

# **DELTA INDUSTRIAL RESOURCES LIMITED**

**39<sup>th</sup> ANNUAL REPORT  
FINANCIAL YEAR 2023-2024**



## **CORPORATE INFORMATION**

CIN L52110DL1984PLC019625

### **BOARD OF DIRECTORS**

Mr. DEEPAK SINHA, Independent Director  
Mr. KRISHNA KUMAR KULSHRESTHA, Independent Director  
Mr. JAY NATH JHA, Managing Director  
Miss. LILY MUNDU Executive Director (Women)

### **KEY MANAGERIAL PERSONNEL**

Ms. MEHAK JAIN , Company Secretary  
Mr. RAJU DAYARAM ANBHORKAR CFO

### **STATUTORY AUDITORS**

M/s BHATTER & ASSOCIATES  
CHARTERED ACCOUNTANTS  
302,3RD FLOOR, KAPADIA CHAMBER,  
599,JSS ROAD,CHIRA BAZAR,MARINE LINES,  
MUMBAI-400002

### **BANKERS**

ICICI BANK

### **COMPANY'S WEBSITE**

[www.dirl.india.in](http://www.dirl.india.in)

### **BOARD COMMITTEES**

#### **Audit Committee**

Mr. KRISHNA KUMAR KULSHRESTHA,  
Chairman & Member  
Mr. DEEPAK SINHA, Member

#### **Nomination & Remuneration Committee**

Mr. DEEPAK SINHA, Chairman & Member  
Mr. KRISHNA KUMAR KULSHRESTHA, Member

#### **Stakeholder's Relationship Committee**

### **REGISTRAR & SHARE TRANSFER AGENT**

Skyline Financial Services Private Limited  
D-153A, First Floor, Okhla Industrial Area,  
Phase-I New Delhi-110020

### **NAME OF THE STOCK EXCHANGE AT WHICH THE COMPANY'S SECURITIES ARE LISTED**

BSE Limited  
Metropolitan Stock Exchange of India Limited (MSE)

### **REGISTERED OFFICE**

UNITNO.-111, AGGARWAL CITY SQUARE,  
PLOT NO 10, MANGLAM PLACE, SECTOR-3,  
ROHINI, NEW DELHI-110085,INDIA

### **INVESTOR'S HELPDESK**

Mrs. NEETU,  
Company Secretary & Compliance Officer  
E-mail Id: [deltaindustrialresourcesltd@gmail.com](mailto:deltaindustrialresourcesltd@gmail.com)  
Ph.: +918657458159  
[www.delta.ind.in](http://www.delta.ind.in)



## DECLARATION ON AUDITED FINANCIAL RESULTS

pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of Delta Industrial Resources Limited ("Company") (CIN: L52110DL1984PLC019625) having its registered office at UNITNO.-111, AGGARWAL CITY SQUARE, PLOT NO,MANGLAM PLACE, SECTOR-3, ROHINI,NEW DELHI-110085,INDIA hereby confirms that M/s. BHATTER & ASSOCIATES

Chartered Accountants (FRN:131411W), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2024.

For **Delta Industrial Resources Limited**

Date: 30.05.2024  
Place: New Delhi

Sd/-  
JAY NATH JHA  
M.D

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## **NOTICE**

Notice is hereby given that the 39<sup>TH</sup> Annual General Meeting of the members of **Delta Industrial Resources Limited** will be held on Monday, 23<sup>RD</sup> September, 2024 at 11:00 (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) facility to transact the following business:

### **ORDINARY BUSINESS**

**Item No.1:** To Receive, consider, approve and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2024, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on March 31, 2024 together with the Report of the Board of Directors and Auditors’ thereon.

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

**RESOLVED THAT** the Directors’ Report and the Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2024, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on March 31, 2024 along with the Auditors’ Report thereon are hereby considered, approved and adopted.”

### **ItemNo.2: Appointment of Auditors:**

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 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s BHATTER & ASSOCIATES, Chartered Accountants (FRN:131411W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of the next Annual General Meeting (AGM) (subject to ratification of their appointment at every AGM), at such remuneration plus GST, out-of-pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors.

### **ItemNo.3: Appointment of Director:**

To appoint a Director in place of Mr. Jaynath Jha (DIN:10099333), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

**Item No.4: FOR SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF DELHI TO THE STATE OF MAHARASHTRA.**

**To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**“RESOLVED THAT** subject to the provisions of section 12 & 13 read with Rule 30 of Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the confirmation/approval of the Regional Director and other regulatory authorities, government(s), judicial/quasi-judicial authorities, court(s), consent of the Company be and is hereby accorded for shifting of the Registered Office of the Company from the State of Delhi to the State of Maharashtra.”

**“RESOLVED FURTHER THAT** subject to the aforementioned confirmation/approval and pursuant to section 13 and all other applicable provisions, if any of the Companies Act, 2013, the existing clause II of Memorandum of Association of the Company be and is hereby substituted with the following clause II: “II. The Registered Office of the Company will be situated in the State of Maharashtra”

**“RESOLVED FURTHER THAT** upon the approval of the Regional Director, the Registered office of the Company be shifted from the State of Delhi to the State of Maharashtra.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard as the Board may in its sole and absolute discretion deem fit and delegate all or any of its powers herein conferred to any Director(s), Officer(s) and/or the Consultant of the Company, if required, as it may in its absolute discretion deem it necessary or desirable.

**“RESOLVED FURTHER THAT** any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard **as and when required.**”

**Item No.5: Regularization of Additional Director (woman), Miss.Lily Mundu (DIN.10118884) as an Executive Director of the Company:**

**To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:**

**“RESOLVED THAT** in accordance with the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, at the recommendation of the Nomination and Remuneration Committee, Miss.Lily Mundu (DIN:10118884) be and is hereby appointed as an Executive Director of the company and he shall be liable to retire by rotation, with effect from 23rd September,2024 for a period of Three years effective from May 30,2024 at the remuneration, allowances/perquisites and other terms and conditions as detailed below and will liable to retire by rotation: A salary which may be reviewed by the Board per month as may be approved by the Board of Directors from time to time at the recommendation of Nomination and Remuneration Committee. No sitting fee shall be payable to the Executive Director for attending any meeting of the Board of Directors or any Committee thereof.



**RESOLVED FURTHER THAT** in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the Company shall pay to Executive Director the remuneration as mentioned above as minimum remuneration as per provisions of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** that the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution.”

“**RESOLVED FURTHER THAT**, Board of director of the company be and is hereby authorized to make necessary compliance with Registrar of Companies and to do such other acts and deeds as may be necessary for giving effect to this resolution.”

None of the Directors, Key Managerial Personnel or their relatives, except the proposed Director Miss.Lily Mundu is concerned or interested in the resolution. The Board recommends Special resolution set out at number 5 of the Notice for your approval.

**By the order of the Board of Directors of  
Delta Industrial Resources Limited  
Sd/-  
Jaynath Jha  
Managing Director**

**Date: : 29.08.2024  
Place: New Delhi**

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the companies Act, 2013 relating to the Special Business, if any to be transacted at the meeting is annexed hereto The relevant details of the pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed.
2. The Ministry of Corporate Affairs ('MCA') has vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, read with circular dated September 25, 2023 (collectively referred to as 'MCA Circulars') permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
3. The relevant Explanatory Statement pursuant to Section 102 of the Act, setting out material facts in respect of businesses under item nos. 4 to 13 of the Notice, is annexed hereto. Details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors. seeking appointment / re-appointment at this AGM are also annexed.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a
5. Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional/Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the Scrutinizer by e-mail at their registered e-mail address to [cs.shravangupta@gmail.com](mailto:cs.shravangupta@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
7. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice. The remote e-voting commences on Friday, 20<sup>TH</sup> September, 2024 at 9:00 a.m. (IST) and end on Sunday, 22<sup>ND</sup> September, 2024 at 5:00 p.m. IST. The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., Monday, 16<sup>TH</sup> September, 2024.
8. Any person who is not a member post cut-off date should treat this notice for information purposes only.



9. 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.
10. Any person, who acquires shares and becomes a Member of the Company after sending the notice and holding shares as of the **cut-off date, i.e., Friday, 23<sup>rd</sup> August, 2024**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30. However, if he/she is already registered with Central Depository Services (India) Limited (CDSL) for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
11. Mr. Shravan A. Gupta, Practicing Company Secretary (Membership No. ACS. 27484 & CP No. 9990) of M/s. Shravan A. Gupta & Associates, vide Board Resolution dated August 29, 2024, has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
12. The Scrutinizer shall within a period not exceeding 2 (Two) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (Two) witnesses not in the employment of the Company and make a Scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorised by him in writing.
13. The Results shall be declared after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. [www.dirl.india.in](http://www.dirl.india.in) and on the website of CDSL within 2 (Two) working days of passing of the resolutions at the AGM of the Company and the same will also be communicated to the Stock Exchanges.
14. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs) in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice will also be available on the Company's website [www.dirl.india.in](http://www.dirl.india.in) and on the website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of MSEI at <http://www.msei.in> and on the NSDL website at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
16. The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e. the conduct of AGM through VC/ OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/ RTA and other matters as may be required.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 and January 15, 2021, the Notice of the AGM and the Instructions for e-Voting are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / respective Depository Participants. Members may also note that the Notice convening the AGM are also available on the Company's website [www.dirl.india.in](http://www.dirl.india.in), websites of the Stock Exchange i.e. BSE Limited at

[www.bseindia.com](http://www.bseindia.com) and on the website of NSDL (agency for providing the Remote e-Voting facility) <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp> (RTA is the provider of VC and e-voting at AGM).

18. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis.
19. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
20. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
21. The Registers maintained under Section 170 & 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection till the conclusion of AGM by the members based on the request being sent on [deltaindustrialresourcesltd@gmail.com](mailto:deltaindustrialresourcesltd@gmail.com)
22. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.
23. As per Regulation 40 of LODR Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.
24. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
25. Pursuant to the provisions of Section 72 of the Act the Member(s) holding shares in physical form may nominate, in the prescribed manner, any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is available with the Company or its RTA. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
26. Member(s) holding shares in physical form is/ are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. Members holding shares in demat form are requested to notify any change in their addresses, e-mails and/or bank account mandates to their respective DPs only and not to the Company/ RTA for effecting such changes. The Company uses addresses, e-mails and bank account mandates furnished by the Depositories for updating its records of the Shareholders holding shares in electronic/demat form.

27. All communications/ queries in this respect should be addressed to our RTA, at [info@skylinerta.com](mailto:info@skylinerta.com).
28. Member(s) must quote their Folio Number/ DP ID & Client ID and contact details such as email address, contact no. etc. in all correspondences with the Company/ RTA.

**THE INSTRUCTIONS FOR MEMBERS (SHAREHOLDERS) FOR REMOTE E-VOTING THROUGH VC/OAVM AND JOINING GENERAL MEETING ARE AS UNDER BY CDSL:**

Members are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) through e-voting.





- i. The remote e-voting period begins on **Friday, 20<sup>th</sup> September, 2024, at 9:00 a.m. (IST) and ends on Sunday, 22<sup>nd</sup> September, 2024, at 5.00 p.m. (IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e., **Monday, 16<sup>th</sup> September, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being, Monday, 16<sup>th</sup> September, 2024**.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for remote e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL.</b>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; margin-top: 20px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>

<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p><b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID



	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	<p><b>EVEN Number: 240103005</b> followed by Folio Number registered with the company</p> <p>For example, if folio number is 001*** and <b>EVEN is 240103005</b> then user ID is 101456001***</p>

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail cs.shravangupta@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on ”**Upload Board Resolution / Authority Letter**” displayed under ”**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.



3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [www.dirl.india.in](http://www.dirl.india.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [deltaindustrialresourcesltd@gmail.com](mailto:deltaindustrialresourcesltd@gmail.com) . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:**

**By Order of the Board of Directors  
For Delta Industrial Resources Limited**

**Sd/-**

Jaynath Jha

**Managing Director**

**DIN: 10099333**

**Date: August 29, 2024**

**Place: NewDelhi**

**Regd. Office:** UNIT NO.-111, AGGARWAL CITY SQUARE, PLOT NO. 10, DISTRICT CENTRE MANGLAM PLACE, SECTOR-3, ROHINI, NEW DELHI -110085.

**CIN:** L52110DL1984PLC019625

**Email Id:** [deltaindustrialresourcesltd@gmail.com](mailto:deltaindustrialresourcesltd@gmail.com)

**Website:** [www.dirl.india.in](http://www.dirl.india.in)

## **ANNEXURE TO THE NOTICE**

### **Item No: 4**

As per provisions of Section 12 & 13 of the Companies Act, 2013 shifting of registered office of a company from Delhi to Maharashtra we requires approval of shareholders by way of Special Resolution. With a view to operational convenience and ease, the Board of Directors considered and subject to approval of shareholders, approved the proposal for shifting the registered office to in the state of Maharashtra. The proposed location is outside the state of Delhi and therefore requires approval of shareholders by way of special resolution. If approved, the registered office will be moved to the state of Maharashtra, with effect from after approval of the Relevant authorities. The Directors recommend the approval of the special resolution.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No.4 of the accompanying Notice The Board of Directors recommends the resolution for your approval. The Promoter(s) of the Company are not interested in the resolution.

### **Item No.5 Regularization of Additional Director, Miss. Lily Mundu (DIN: 10118884 ) the Executive Director of the company.**

Miss.Lily Mundu (DIN:10118884) the Executive Director of the company given below:-Based on recommendation of Nomination and Remuneration Committee and in terms of provisions of Section 152, and any other applicable provisions of the Companies Act, 2013, SEBI Listing regulations 2015,the Board has proposed the appointment of Miss. Lily Mundu (DIN: 10118884) The Executive Director of the company , at this Annual General Meeting for a term of 3 (Three) years from 30<sup>Th</sup> May,2024 and she shall be liable to retire by rotation, with effect from 23rd September,2024."

Therefore, it is proposed to appoint her for a period of 3 years effective from May30,2024 and fix her remuneration/terms and conditions as given in the resolution. The Nomination and Remuneration Committee, in its meeting held on 30<sup>Th</sup> May,2024 has recommended his appointment and remuneration to the Board of Directors. The Board has accepted recommendation of Nomination and Remuneration Committee and approved and appointment of Miss.Lily Mundu (DIN:10118884) and fixed her remuneration/ terms and conditions, in its meetings held on May 30,2024 ,subject to your approval in ensuing Annual General Meeting. She will draw the remuneration as may be approved by the Board of Directors from time to time at the recommendation of Nomination and Remuneration Committee. The appointment and remuneration is in conformity with the provisions and requirements of section 196, 197 read with Schedule V of the Companies Act, 2013. Accordingly, no approval of the Central Government is required.



None of the Directors, Key Managerial Personnel or their relatives, except the proposed Director Miss.Lily Mundu (DIN:10118884) is concerned or interested in the resolution. The Board recommends Special resolution set out at number 5 of the Notice for your approval.

**By Order of the Board of Directors**  
**For Delta Industrial Resources Limited**

**Sd/-**

Jaynath Jha

**Managing Director**

**DIN: 10099333**

**Date: August 29, 2024**

**Place: NewDelhi**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and a proxy need not be a member of the company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.
2. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Attendance slip, proxy form, Ballot Form and the route map of the venue of the meeting are annexed hereto.
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 relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information's and instructions including details of user id and password relating to e voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
7. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1
8. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Tuesday, 17<sup>th</sup> September, 2024 to Monday, 23<sup>rd</sup> September, 2024 (both days inclusive) for the purpose of Annual General Meeting.
9. The ISIN of the Equity Shares of Rs.10/- each is INE681Q01015.
10. Sections 101 and 136 of the Companies Act, 2013 read with the rules made thereunder, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding

soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall be couriered to them.

11. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2023-24 will also be available on the Company's website [www.delta.ind.in](http://www.delta.ind.in)
12. Members/proxies/Authorized representatives are requested to bring to the meeting necessary details of their shareholdings, attendance slips and copies of Annual Report.
13. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
  - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
  - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.

14. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
15. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
16. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
17. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
18. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
19. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.

20. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation members are advised to dematerialise shares held by them in physical form.

### VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 39<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e- Voting system.

The Notice of the 39<sup>th</sup> Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [www.delta.ind.in](http://www.delta.ind.in).

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

### PROCEDURE TO LOGIN TO E-VOTING WEBSITE

#### How do I vote electronically using NSDL e-Voting system?




*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> </ol>



	<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e.NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43</p>

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

10. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.



11. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
12. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

13. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

14. Password details for shareholders other than Individual shareholders are given below:
  - d) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - e) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - f) How to retrieve your ‘initial password’?

- (iii) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (iv) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
15. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- e) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - f) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - g) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - h) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
16. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
17. Now, you will have to click on "Login" button.
18. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

- 8. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- 9. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 10. Now you are ready for e-Voting as the Voting page opens.
- 11. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

12. Upon confirmation, the message “Vote cast successfully” will be displayed.
13. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
14. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders:**

4. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs.shravangupta@gmail.com](mailto:cs.shravangupta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **”Upload Board Resolution / Authority Letter”** displayed under **”e-Voting”** tab in their login.
5. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“[Forgot User Details/Password?](#)”** or **“[Physical User Reset Password?](#)”** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
6. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms.Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company’s email address [deltaindustrialresourcesltd@gmail.com](mailto:deltaindustrialresourcesltd@gmail.com)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

5. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([deltaindlt@gmail.com](mailto:deltaindlt@gmail.com)).
6. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([smartcap.delhi@gmail.com](mailto:smartcap.delhi@gmail.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting for Individual shareholders holding securities in demat mode.

7. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
8. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### OTHER INFORMATION

1. The e-voting period commences on 20th September, 2024 (9:00 a.m.) and ends on 22nd September, 2024 (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. Friday, 16<sup>Th</sup> September, 2024, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. Friday, 16<sup>Th</sup> September, 2024, may obtain his login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Monday, 16<sup>Th</sup> September, 2024.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. Mr. Sharavan A. Gupta , Proprietor of **M/s G Sharavan A. Gupta & Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
5. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
6. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
7. The Results declared along with the Scrutinizer's Report will be available on the website of the Company [www.delta.ind.in](http://www.delta.ind.in) after the declaration of the results by the Chairman.



*MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.*

**By Order of the Board of Directors**  
**For Delta Industrial Resources Limited**  
**Sd/-**  
Jaynath Jha  
**Managing Director**  
**DIN: 10099333**

**Date: August 29, 2024**  
**Place: NewDelhi**



## Directors' Report

To the Shareholders,

Your Directors take pleasure in presenting the 39<sup>TH</sup> Annual Report on the business and operations of your Company along with the Audited Standalone Financial Statements for the year ended March 31, 2024.

### **COMPANY OVERVIEW**

Delta Industrial Resources Limited was incorporated under Companies Act, 1956 on 19<sup>th</sup> December, 1984. Equity Shares of the Company are listed on **BSE Limited** and **Metropolitan Stock Exchange of India Limited** (MSEI) (formerly known as MCX Stock Exchange Limited). The Company has been paid Annual Listing Fees for the F.y 2024-25.

The Stock Price of the Company In BSE from the period from 01.04.2023 to 31.03.2024

Month	Open Price	High Price	Low Price	Close Price
Apr-23	20.37	27.54	18.92	26.44
May-23	26.15	27.5	19.61	20.24
Jun-23	21.25	23.5	14.6	16.77
Jul-23	16.77	17.6	13.62	14.62
Aug-23	14.33	14.82	12.43	14.82
Sep-23	15.56	18.9	15.56	17
Oct-23	17.3	17.63	13.78	14.5
Nov-23	14.5	15.3	13.33	14.4
Dec-23	14.7	20.5	13.25	17.91
Jan-24	18.7	20.41	16.52	17.51
Feb-24	17.51	19.6	16.11	19.6
Mar-24	20.58	38.22	20.3	27.21



## FINANCIAL PERFORMANCE OF THE COMPANY

The Company's financial results are as under:

(Rs. In Lacs)

Particular	Current Year 2023-24	Previous Year 2022-23
Revenue from Operations	-	-
<b>Total revenue (including other income)</b>	<b>4.72</b>	<b>33.73</b>
<b>Total Expenses</b>	<b>6.35</b>	<b>16.52</b>
<b>Profit/(Loss) before tax</b>		<b>1721.89</b>
Tax Expenses:	-	-
Less: Current tax	-	(4.33)
Add: Deferred tax	-	(0.02)
<b>Profit/(Loss) after tax</b>	<b>(1.63)</b>	<b>12.87</b>

## BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue of your Company for the year ended March 31, 2024 stood at 4.72 as against 33.73 for the year ended March 31, 2023. The company incurred loss before tax of an amount of (Rs.1.63) as compared to profit/loss before tax of Rs.17.22 in the previous year. Hence, The profit/loss after tax for the year ended March 31, 2024 recorded of (Rs.1.63) as compared to profit after tax of 'Rs.12.87 in the previous year.

## STATE OF COMPANY'S AFFAIRS

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

## RESERVES

Your Company has not transferred any amount to general reserve out of the profits of the year.

## DIVIDEND

The Company incurred the loss this year, therefore, directors do not recommend any dividend on Equity Shares for the financial year 2023-24.

## SHARE CAPITAL

The present Authorized Share Capital of the Company is ₹ 6,50,00,000/- (Rupees Six Crores Fifty Lacs) divided into 65,00,000 (Sixty Five Lacs) equity shares of ₹ 10/- (Rupees Ten) each.

Paid up share capital of the Company as on 31<sup>st</sup> March, 2024 is ₹ 5,39,30,000/- (Rupees Five Crore Thirty Nine Lacs Thirty Thousand) divided into 53,93,000 (Fifty Three Lacs Ninety Three Thousand) equity shares of ₹ 10/- (Rupees Ten) each .

During the year, there has been no change in the share capital of the Company.

## DEPOSITS

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made thereunder. There is no unclaimed or unpaid deposit lying with the Company.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

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

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

## MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.



## **PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given in “**Annexure A**” of this Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, are given in “**Annexure B**” of this Report.

## **CORPORATE GOVERNANCE**

Since, the paid-up capital of the Company is less than ‘ 10 Crores and Net worth is less than ‘ 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company’s endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the company

## **SUBSIDIARIES, HOLDING, JOINT VENTURES OR ASSOCIATE COMPANIES**

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

## **RISK MANAGEMENT**

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company’s business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

## **INTERNAL CONTROL SYSTEMS**

The company’s Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy

and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

## **HEALTH, SAFETY AND ENVIRONMENT PROTECTION**

The company has complied with all the applicable environmental law and labour laws. The company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

### **Board of Directors**

As on March 31, 2024, your Board comprised of 4 (four) Directors which includes two Executive directors and two independent directors In accordance with the provisions of Section 152 of the Act and the Company's Articles of Association, .The Board recommends him re-appointment for the consideration of the Members of the Company at the forthcoming Annual General Meeting. Brief profile of Mr. Jaynath Jha has been given in the Notice convening the Annual General Meeting.

All Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics.

### **Board Evaluation**

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

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

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

### **Declaration given by Independent Directors**

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and

Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149(6) of the Companies Act, 2013 and have submitted their respective declarations as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Familiarisation Programme**

The Company has put in place an induction and familiarisation programme for all its Directors including the Independent Directors.

### **Directors' Appointment and Remuneration Policy**

The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

### **DIRECTORS RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs

of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended March 31, 2024, on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **MEETINGS**

### **Board Meetings**

The Board of Directors of the Company met Six (6) times during the financial year 2023-24. The meetings of Board of Directors were held on 26<sup>th</sup> April,2023, 30<sup>th</sup> May,2023, 12<sup>th</sup> August,2023, 9<sup>th</sup> November,2023, 20<sup>th</sup> November,2023, 14<sup>th</sup> February,2024.

The Minutes of the Meetings of the Board of Directors are discussed and taken note by the board of directors. The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

We further report that during the reporting period, following changes took place in the management of the Company:

1. Mr. Ankit Singhal (DIN: 03592385) who was designated as the Independent Director of the Company resigned from the company w.e.f 24/11/2023.
2. Mr. Deepak Sinha (DIN: 09726154) who was designated as the Independent Director of the Company appoint from the company w.e.f 11/08/2023 and Mr. Krishna Kumar Kulshrestha (DIN: 09719927) appoint as an Independent Director from the company w.e.f 11/08/2023.
3. Mr. Gaurav Goel (DIN: 02265731) who was designated as the Independent Director of the Company resigned from the company w.e.f 24/02/2024.
4. Ms. Mehak Jain (ACS:70469) Appoint from the position of Company Secretary and Compliance Officer of the Company w.e.f 11/08/2023.

5. Mr. Raju Dayaram Anbhorkar (DIN: 10104257) who was designated as the Executive Director of the Company resigned from the company w.e.f 10/10/2023.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of the Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Jaynath Jha	Director	Managing Director	6	6	Yes
RAJU DAYARAM ANBHORKAR	Director	Executive- Director	6	3	Yes
Lily Mundu	Executive Director	Executive- Director	6	1	No
GAURAV GOEL	Director	Non Executive- Non Independent	6	5	yes
Ankit Singhal	Director	Non Executive- Independent	6	5	yes
KRISHNA KUMAR KULSHRESTHA	Director	Non Executive- Independent	6	4	Yes
DEEPAK SINHA	Director	Non Executive- Independent	6	4	Yes

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The agenda and Notice for all the Meetings was prepared and circulated in advance to the Directors.

### **Information provided to the Board**

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are summarised either as part of the agenda will in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, interalia, includes:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.

- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions had involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, assets which is not in the normal course of business.
- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources /Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.

### **Independent Directors Meetings**

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

One (1) meeting of Independent Directors was held on 14th February 2024 during the year 2023-24.

### **Committee Meetings**

#### **Audit Committee**

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

### **Brief description of the terms of reference**

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing the financial statements and draft audit report, including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - o Any changes in accounting policies and practices;
  - o Major accounting entries based on exercise of judgment by management;
  - o Qualifications in draft audit report;
  - o Significant adjustments arising out of audit;
  - o Compliance with accounting standard;
  - o Compliance with stock exchange and legal requirements concerning financial statements;
  - o Any related party transactions as per Accounting Standard 18.
  - o Reviewing the Company's financial and risk management policies.
  - o Disclosure of contingent liabilities.
  - o Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
  - o Discussion with internal auditors of any significant findings and follow up thereon.
  - o Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
  - o Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

- o Reviewing compliances as regards the Company's Whistle Blower Policy.
- Mandatory review of following information
- o Management discussion and analysis of financial condition and results of operations;
- o Statement of significant related party transactions, submitted by management;
- o Management letters / letters of internal control weaknesses issued by Statutory Auditors and:
- o Appointment, removal and terms of remuneration of Internal Auditor.

The board has re-constituted the Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and have financial management expertise. The Audit Committee comprises of three members including two members as independent director out of which one is chairman of this committee.

The Audit Committee met Four (4) times during the financial year 2023-24. The meetings of Audit Committee were held on 12<sup>Th</sup> August, 2023, 9<sup>Th</sup> November, 2023, 14<sup>th</sup> February, 2024, 30<sup>th</sup> May, 2024

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors. The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Audit Committee and their attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Ankit Singhal	Member	3	3
KRISHNA KUMAR KULSHRESTHA	Chairman	4	4
DEEPAK SINHA	Member	4	4

*\* During the year the committee has been reconstituted for the appointment and resignation of independent director.*

### **Nomination and Remuneration Committee**

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had Constituted Nomination and Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013.



The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/Manager under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

This Nomination & Remuneration committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. This Committee has comprises three members including two members as independent directors out of which one member is chairman of the committee.

The Nomination and Remuneration Committee met Two (2) times during the financial year 2023-24. The meetings of Nomination and Remuneration Committee were held on 12Th August,2023, 14th February,2024.The Minutes of the Meetings of the Nomination and Remuneration Committee are discussed and taken note by the board of directors.

The Composition of the Nomination and Remuneration Committee and their attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Ankit Singhal	Member	1	1
KRISHNA KUMAR KULSHRESTHA	Member	2	2
DEEPAK SINHA	Chairman	2	2

*\* During the year the committee has been reconstituted for the appointment and resignation of independent director.*

### **Stakeholder's Relationship Committee**

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Company has an independent Stakeholders' Relationship Committee to consider and resolve grievances of the Shareholders/Investors. This Committee has comprises three members including two members as independent directors out of which one member is chairman of the committee.

The Stakeholders' Relationship Committee met Two (2) time during the financial year 2023-24. The meetings of Stakeholders' Relationship Committee were held on 12Th August,2023,14th February,2024.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors. The Statutory Auditor, Internal Auditor and Executive Directors are invited to the meeting as and when required.

The Composition of the Stakeholders' Relationship Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Ankit Singhal	Member	1	1
KRISHNA KUMAR KULSHRESTHA	Member	2	2
DEEPAK SINHA	Chairman	2	2

### Compliance Officer

Name	MEHAK JAIN Company Secretary & compliance Officer
Contact Details	UNIT NO.-111, AGGARWAL CITY SQUARE, PLOT NO. 10, DISTRICT CENTRE MANGLAM PLACE, SECTOR-3, ROHINI, NEW DELHI -110085
E- mail Id	deltaindustrialresourcesltd@gmail.com

### Shareholders Meetings

There was only one (1) Annual general meeting of shareholders was held on 30<sup>th</sup> September, 2023.

### AUDITORS

#### Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Bhatler & Associates, Chartered Accountants, (FRN.131411W) were appointed through the E.O.G.M. which was held on 20<sup>th</sup> November, 2023 in the place of M/s NITIN GAMI & ASSOCIATES, Chartered, Accountants (Firm Registration No.332567E),

#### ▪ Statutory Auditors Reports

The Statutory Auditors have given an audit report for financial year 2023-24, are given in “**Annexure D**” of this report.

#### ▪ Statutory Auditors Observations

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer. The Statutory Auditors have not reported any incident of fraud to the Audit Committee or the Board of Directors under Section 143(12) of the Companies Act, 2013 during the financial year ended March 31, 2024.

## Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s. Rantu Das & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2023-24.

### ▪ Secretarial Auditors Reports

The Secretarial Auditors have given Secretarial audit report in Form MR-3 for financial year 2023-24, are given in “**Annexure C**” of this report.

### ▪ Secretarial Auditors Observations

The Secretarial Audit Report are self-explanatory. The Auditor’s Report does not contain any qualifications, reservations, adverse remarks or disclaimer.

## **PARTICULARS OF CONTRACT OR ARRANGEMENT MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

The transactions entered with related parties during the year under review were on Arm’s Length basis and in the ordinary course of business. The provisions of Section 188 of the Companies Act, 2013 are therefore, not attracted. All related party transactions were approved by the Audit Committee and the Board. The relevant information regarding related party transactions has been set out in the Financial Statements for the financial year ended 31.03.2024

## **EXTRACT OF ANNUAL RETURN**

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in e form \_ MGT-7 of the company for the year will be available on the website of the company at <https://dirl.ind.in/corporate-announcements> .

## **ENHANCING SHAREHOLDER VALUE**

Our Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders.

## **DEMATERIALISATION OF SHARES**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN-INE681Q01015 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 95.89% of the Company’s Paid-up Share Capital is in dematerialized form and balance 4.11% is in physical form as on 31<sup>st</sup> March, 2024.

## **VIGIL MECHANISM (WHISTLE BLOWER POLICY)**

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy.

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

## **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. 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.

The following is a summary of sexual harassment complaints received and disposed off during the year 2023-24:

- No of complaints received : 0
- No of complaints disposed off : N.A.

## **HUMAN RESOURCES**

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

## **CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to spend any amount in respect of Corporate Social Responsibility as provisions relating to Corporate Social Responsibility under Section 135 of Companies Act, 2013 is not applicable to Company.

## **DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013**

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2023-2024.

## **OTHER DISCLOSURES**

Your Directors state that during the financial year 2023-24:

- The Company did not issue any equity shares with differential rights as to dividend, voting or otherwise.
- The Company did not issue any Sweat Equity shares.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

## **COMPLIANCE**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

## **SECRETARIAL STANDARDS OF ICSI**

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

## **CAUTIONARY STATEMENT**

Statements in the Board's Report describing the Company's objectives, projections, estimates, expectations or predictions may be "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 your Company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in your Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which your Company conducts business and other factors such as litigation and



labour negotiations. Your Company is not obliged to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.

## **ACKNOWLEDGMENT**

Your Directors wish to express their sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Banks, Government Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. Your Directors place on record their appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all levels.

**By the order of the Board of Directors of  
Delta Industrial Resources Limited**

**Sd/-**

**JAYNATH JHA**

**Managing Director**

**DIN: 10099333**

**Sd/-**

**LILY MUNDU**

**Executive Director**

**DIN: 10118884**

**Date:** 30.05.2024

**Place:** New Delhi

## ANNEXURE A

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES**INFORMATION UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: Nil
- ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year:

Name	-	-
% increase in remuneration	NA	NA

- iii) The percentage increase in the median remuneration of employees in the financial year: **10%**
- iv) the number of Permanent employees on the rolls of the company : Two **(2)**
- v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **NIL**
- vi) Affirmation that the remuneration is as per the remuneration policy of the company: **It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company and No any Remuneration was paid to any directors during the year under review except Sitting fees.**



**DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OR MANAGERIAL PERSONNEL) RULES, 2014**

There is no directors/employees in the Company for which disclosure have to be made under the provisions of Rule 5 (2) & (3) of the Companies (Appointment and Remuneration or Managerial Personnel) Rules, 2014.

- A. Names of top ten employees in terms of remuneration drawn during the financial year 2023-24:NIL
- B. Names of employees who are in receipt of aggregate remuneration of not less than rupees one crore and two lakh if employed throughout the financial year 2023-24:NIL
- C. Name of employee whose remuneration in aggregate was not less than eight lakh and fifty thousand per month if employed for part of the financial year 2023-24:

Name & Designation	Age (In Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment	%of Equity Share held	Whether Related to Director or Manager
NIL								



## ANNEXURE B

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### INDUSTRY STRUCTURE AND DEVELOPMENT

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale. Keeping in view the above considerations, the company chooses the business of trading in diamond and Metal.

Also, We begin with key developments along the value chain. In subsequent sections, we review factors that influenced rough-diamond production and sales, midstream performance and global diamond jewelry demand in major markets. As a natural resource, rough diamonds represent one of the main sources of revenue for many diamond-producing countries and create livelihoods for millions of people.

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. These Industries has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. These Industries continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

Your Company's performance for the year 2023-24 has to be viewed in the context of aforesaid economic and market environment.

#### OPPORTUNITIES

- There is a provision of more FDI and investment opportunities.
- Withdrawal of quota restriction is contributing immensely in market development.
- The global needs are being catered with product development.
- An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

#### THREATS

- With the increase in business segment, the competition has increased from Domestic and other developed countries.
- Threats for this Industry are very common and every person is aware of the threats and the risks involved with this Industry.



- Striking a balance between demand and supply.

## **PROSPECT & OUTLOOK**

The management is of the view that the future prospects of your company are bright and the performance in the current year is expected to be very well. The committed customers of the company are expected to place more orders, which ultimately affect the top line of the company, positively.

## **RISKS AND CONCERNS**

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

There are well-established procedures for Internal Controls for operations of the company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The company has constituted Audit Committee for guidance and proper control of affairs of the company.

## **HUMAN RESOURCES**

Human Resources are highly valued assets at Delta Industrial Resources Limited. The company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.



**ANNEXURE -C**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**For Financial Year ended on 31<sup>st</sup> March, 2024**

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

**To,**  
**The Members,**  
**DELTA INDUSTRIAL RESOURCES LIMITED,**  
CIN: L52110DL1984PLC019625  
Regd. Office: Unit No.-111, Aggarwal City Square,  
Plot No, Manglam Place, Sector-3, Rohini,  
New Delhi-110085, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by M/s. **Delta Industrial Resources Limited**, (hereinafter referred to as "the Company"). Secretarial Audit has been conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.

Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's Management is adequate and appropriate for us to provide a basis for our opinion.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, physically, we hereby report that in our opinion and to the best of our information, knowledge and belief and according to the explanations given to us, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 generally complied with the applicable statutory provisions listed hereunder to the extent applicable and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2024 according to the applicable provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation Act, 1956 ('SCRA') and the rules made thereunder;
1. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB);
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company during the year:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable during the year under review.**
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021- **Not applicable during the year under review.**
  - e) The Securities and Exchange Board of India ((Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable during the year 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 - The Company has duly appointed a SEBI authorized Category I Registrar and Share Transfer Agent as required under Law.
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable during the year under review.**

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not applicable during the year under review and,**

6. The following other laws specifically applicable to the Company:
  - a) Taxation Laws and Rules made there under; namely:
    - Income Tax;

- Goods & Service Tax;
- Professional Tax;
- Tax Deducted at Sources;
- b) The Payment of Bonus Act, 1965;
- c) The Payment of Gratuity Act, 1972;
- d) The Employees Provident Fund & Miscellaneous Act, 1952;
- e) The Employees State Insurance Act, 1948;

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

- I. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meeting.
- II. The Listing Agreement entered into by the Company with the BSE Limited read with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as SEBI LODR, 2015).

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

- (i) Website of the company is not updated under Regulation 46 of SEBI, LODR Regulations, 2015.
- (ii) BSE imposed SOP fines under Regulation –

Date	Non compliance Regulation under SEBI LODR	Amount
13/06/2023	31	2360
13/06/2023	13(3)	1180
28/09/2023	31	11800
19/12/2023	44(3)	11800
20/02/2024	44(3)	11800

- (iv) The Company does not appoint any Chief Financial Officer.

We further report that as far as we have been able to ascertain:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non –Executive Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that during the reporting period, following changes took place in the management of the Company:

1. Mr. Ankit Singhal (DIN: 03592385) who was designated as the Independent Director of the Company resigned from the company w.e.f 24/11/2023.
2. Mr. Deepak Sinha (DIN: 09726154) who was designated as the Independent Director of the Company appoint from the company w.e.f 11/08/2023 and Mr. Krishna Kumar Kulshrestha (DIN: 09719927) appoint as a Independent Director from the company w.e.f 11/08/2023.
3. Mr. Gaurav Goel (DIN: 02265731) who was designated as the Independent Director of the Company resigned from the company w.e.f 24/02/2024.
4. Ms. Mehak Jain (ACS:70469) Appoint from the position of Company Secretary and Compliance Officer of the Company w.e.f 11/08/2023.
5. Mr. Raju Dayaram Anbhorkar (DIN: 10104257) who was designated as the Executive Director of the Company resigned from the company w.e.f 10/10/2023.

Adequate notice was given to all directors for convening the Board Meetings, agenda and detailed notes to agenda were sent at least seven days in advance for meeting other than those held at shorter notice, if any, 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.

Majority decision are carried through while the dissenting members' views are captured and recorded as part of the minutes.

While going through the registered mail of the company, we have found query from BSE and the same have been attended and mentioned in **Annexure-A**.

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

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. *We have relied on the representation made by the Company and its Officers for systems and mechanism set-up by the Company for compliances under applicable laws including explanations furnished, information provided as required by us in respect of assignment carried out.* Our examination on a test-check basis was limited to procedure followed by the company for ensuring



the compliance with the required provisions as found applicable in the instant case. We further state that such compliance is neither an assurance as to the future viability of the company nor towards the efficiency or effectiveness with which the management has conducted the affairs of the company.

We further state that this is neither an audit nor an expression of opinion on the financial activities/statements of the company.

Moreover, we have not covered any matter related to any other laws, other than those mentioned in the report which may be applicable to the Company, except, the aforementioned corporate and other laws of the Union of India.

For Rantu Das & Associates

Company Secretaries

Sd/-

(Rantu Kumar Das)

Partner

Firm Registration No.:P2012WB065600

Membership No. FCS No. 8437

CP No. 9671

Peer Review No. :2929/2023

UDIN- F008437F001023682

Place: Kolkata

Dated: 22.08.2024

*This Report is to be read with our letter of even date which is annexed as **ANNEXURE-B** and forms an integral part of this report.*

## ANNEXURE-B

To,  
The Members,  
**DELTA INDUSTRIAL RESOURCES LIMITED,**  
CIN: L52110DL1984PLC019625  
Regd. Office: Unit No.-111, Aggarwal City Square,  
Plot No, Manglam Place, Sector-3, Rohini,  
New Delhi-110085, India

Our Secretarial Audit Report for financial year ended on 31st March, 2024 of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the fairness of the contents of the secretarial records. The verification was done on test basis to ensure that the facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedure on test basis to the extent applicable to the Company.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Rantu Das & Associates  
Company Secretaries  
Sd/-  
(Rantu Kumar Das)  
Partner

Firm Registration No.:P2012WB065600  
Membership No. FCS No. 8437  
CP No. 9671  
Peer Review No. :2929/2023  
UDIN- F008437F001023682

Place: Kolkata  
Dated: 22.08.2024





CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

[Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Members,  
Delta Industrial Resources Limited,  
CIN: L52110DL1984PLC019625  
Regd. Office: Unit No.-111, Aggarwal City Square,  
Plot No, Manglam Place, Sector-3, Rohini,  
New Delhi-110085, India

We have examined all the relevant records of “DELTA INDUSTRIAL RESOURCES LIMITED” (“the Company”) for the purpose of certifying compliance of the conditions of the Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and other applicable regulations of Chapter IV pertaining to Corporate Governance and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( “Listing Regulations”) for the Financial Year ended 31st March, 2024. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations and information furnished to us, We certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the aforesaid Listing Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C, D and E.

For Rantu Das & Associates  
Company Secretaries

Sd/-

(Rantu Kumar Das)

Partner

Firm Registration No.:P2012WB065600

Membership No. FCS No. 8437

CP No. 9671

Peer Review No. :2929/2023

UDIN- F008437F001023682

Place: Kolkata  
Dated: 22.08.2024



# DELTA INDUSTRIAL RESOURCES LIMITED

## Standalone Financial Statements and Notes

**FY: 2023-24**

## INDEPENDENT AUDITORS' REPORT

To,  
The Members of **DELTA INDUSTRIAL RESOURCES LIMITED**  
**Report on the standalone Financial Statements**

### **Opinion**

We have audited the financial statements of **DELTA INDUSTRIAL RESOURCES LIMITED** (“**the Company**”), which comprise the balance sheet as at March 31, 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (Collectively referred to as ‘standalone financial statements’).

in our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 (financial position) of the Company as at March 31, 2024, and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date:-

- a. In the case of the balance sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2024,
- b. In the case of the statement of profit and loss, of the profit (financial performance including other comprehensive income), changes in equity; and
- c. In the case of the cash flow statement, of the cash flow statement for the year ended on that date.

### **Basis for Opinion**

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

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance. In our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon; we have determined that there are no key audit matters to communicate in our report.

## **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

## **Responsibility of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. 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.

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

Boards of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with Standards on Auditing ('SAs'), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Government of India – Ministry of Corporate Affairs in terms of sub-section (11) of section 143 of the Act, we enclose in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the said 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), the Statement of Changes In Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;

- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard), Rules 2015 as amended.
- e. On the basis of the written representations received from the directors as on 31 March 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024, 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 matter to be included in the Auditor’s Report under section 197(16), In our opinion and according to the information and explanations given to us and after relying on the certificate of company secretary, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
- i. The Company did not have any long term contract including derivative contract ; as such the question of commenting on any material foreseeable losses thereon does not arise;
- iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the investor education and protection fund. The question of delay in transferring such sums does not arise.
- iv. (a) The Management The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



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

**For M/s. Bhatler and Associates**  
**Chartered Accountants**

Firm Reg. No.131411W

Sd/-

Rohit Kumar Tawari

**(Partner)**

Membership No. 197557

UDIN: 24197557BKAERL2428

Place: Mumbai

Date: 30<sup>th</sup> May 2024

**Annexure “A” to Auditors Report**

**DELTA INDUSTRIAL RESOURCES LIMITED**  
**For the year ended 31<sup>st</sup> March 2024**

Referred to in paragraph 14 of the Independent Auditors’ Report of even date to the members of DELTA INDUSTRIAL RESOURCES LIMITED on the standalone financial statements as of and for the year ended March 31, 2024.

- i. The Company is not having any Property, Plant and Equipment hence clause (i) (a) to ( e ) is not applicable.
- ii. (a) As per the information and explanation given to us, the company does not have inventory hence physical verification of inventory is not applicable.  
  
(b) As per the information and explanation given to us, the company has not taken any working capital loan therefore the said clause ii (b) is not applicable to the company.
- iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.



- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there is no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- ix. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, no bank facilities have been availed by the company hence the said clause (c) is not applicable to the company.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or jointventures.
- (f) According to the information and explanations given to us and procedures performed by us, the provisions stated in paragraph ix (f) of the Order is not applicable to the Company.
- x. (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- xi. (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

- (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone<sup>1</sup> financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 “Related Party Disclosures” specified under Section 133 of the Act.
- xiv. The company has not obtained declarations from sundry creditors under the MSME Act. Therefore, we are unable to comment on the provision of tax under Section 43(B)(h) regarding outstanding creditors as of March 31, 2024. Additionally, we cannot determine the provision required for interest on payments to MSME registered suppliers under Section 16 of the MSMED Act for delays in payment.
- xv. (a) In our opinion the Company has an adequate in house internal audit system commensurate with the size and the nature of its business.
- (b) We have not obtained the in-house internal audit reports for the year under audit. Therefore, we were unable to consider these reports in determining the nature, timing, and extent of our audit procedures.
- xvi. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvii. (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

- (d) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.
- xviii. Based on the overall review of standalone financial statements, the Company has incurred cash losses in the current financial year however no cash losses in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- xix. There has been resignation of the previous statutory auditors during the year and M/s. Bhatte and Associates Chartered Accountants have been appointed as Chartered Accountant for the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are applicable to the Company.
- xx. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xxi. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- xxii. The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

**For M/s. Bhatte and Associates**  
**Chartered Accountants**

Firm Reg. No.131411W

Sd/-

Rohit Kumar Tawari

**(Partner)**

Membership No. 197557

UDIN: 24197557BKAERL2428

Place: Mumbai  
Date: 30<sup>th</sup> May 2024

## Annexure B

### **To the Independent Auditor's Report of Even Date on the Financial Statements of DELTA INDUSTRIAL RESOURCES LIMITED**

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

We have audited the Internal Financial Controls over financial reporting of DELTA INDUSTRIAL RESOURCES LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the IND AS financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the IND AS financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls with reference to financial statements**

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

### **Inherent Limitations of Internal Financial Controls with reference to financial statements**

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

### **Opinion**

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

**For M/s. Bhatler and Associates**  
**Chartered Accountants**

Firm Reg. No.131411W

Sd/-

Rohit Kumar Tawari

**(Partner)**

Membership No. 197557

UDIN: 24197557BKAERL2428

Place: Mumbai  
Date: 30<sup>th</sup> May 2024



**BALANCE SHEET AS AT 31ST MARCH 2024**

(Rs. in Lacs)

	Notes	As at 31st March 2024	As at 31st March 2023
<b>ASSETS</b>			
<b>Non- current assets</b>			
Property, plant and equipment	3	-	-
Financial assets			
Investments	4	1.68	1.68
Loans	5	286.98	255.04
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	6	42.34	0.83
Other financial assets	7	-	15.80
Current tax assets (net)		-	-
Other current assets	8	247.20	225.81
<b>Total assets</b>		<b>578.21</b>	<b>499.16</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	9	539.30	539.30
Other equity	10	(48.07)	(46.44)
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Financial liabilities		80.71	-
Deferred tax liabilities (net)	11	0.02	0.02
<b>Current Liabilities</b>			
Financial liabilities			
Other financial liabilities	12	0.88	0.50
Other current liabilities	13	3.50	3.92
Current tax liabilities (net)		1.86	1.86
<b>Total equity and liabilities</b>		<b>578.21</b>	<b>499.16</b>

Notes to the financial Statements 1-39

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

As per our report of even date

**FOR BHATTER & ASSOCIATES**

**Chartered Accountants**

Firm Regn. No.131411W

**Sd/-**

**Rohit Kumar Tawari**

Partner

Membership No. 197557

**UDIN: 24197557BKAERL2428**

30th day of May 2024

**For and on behalf of the Board of Directors of  
Delta Industrial Resources Limited**

**Sd/-**

**Jaynath Jha**

Managing Director

DIN: 10099333

**Sd/-**

**Lily Mundu**

Executive Director

DIN: 10118884

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2024**

(Rs. in Lacs)

	Notes	For the year ended 31st March 2024	For the year ended 31st March 2023
<b>REVENUE</b>			
Revenue from operations	14	-	-
Other income	15	4.72	33.73
<b>Total Revenue (I)</b>		<b>4.72</b>	<b>33.73</b>
<b>EXPENSES</b>			
Purchases of stock-in-trade	16	-	-
Employee benefits expense	17	2.66	7.92
Finance Costs	18	-	1.36
Other expenses	19	3.69	7.23
<b>Total expenses (II)</b>		<b>6.35</b>	<b>16.52</b>
<b>Profit/ (loss) before exceptional items and tax (I-II)</b>		<b>(1.63)</b>	<b>17.22</b>
Exceptional items		-	-
<b>Profit/ (loss) before tax</b>		<b>(1.63)</b>	<b>17.22</b>
Tax expense			
Current tax		-	(4.33)
Deferred tax		-	(0.02)
<b>Profit/ (loss) for the period (III)</b>		<b>(1.63)</b>	<b>12.87</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Items that will not be reclassified to profit or loss			
Change in Fair value of equity instruments through other comprehensive income		-	(1.37)
Income tax relating to above		-	0.04
<b>Total other comprehensive Income (IV)</b>		<b>-</b>	<b>(1.33)</b>
<b>Total comprehensive income for the period (III+IV)</b>		<b>(1.63)</b>	<b>11.54</b>
<b>Earning per equity share (EPS)</b>			
[nominal value of share Rs. 10]			
Basic (In Rupees)		(0.03)	0.24
Diluted (In Rupees)		(0.03)	0.24
Notes to the financial Statements	1-39		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

**FOR BHATTER & ASSOCIATES**

**Chartered Accountants**

Firm Regn. No.131411W

**Sd/-**

**Rohit Kumar Tawari**

Partner

Membership No. 197557

**UDIN: 24197557BKAERL2428**

30th day of May 2024

**For and on behalf of the Board of Directors of  
Delta Industrial Resources Limited**

**Sd/-**

**Jaynath Jha**

Managing Director

DIN: 10099333

**Sd/-**

**Lily Mundu**

Executive Director

DIN: 10118884

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024**

*((Rs. in Lacs))*

	For the year ended 31st March 2024	For the year ended 31st March 2023
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net profit/ (loss) before tax and after	(1.63)	17.22
<u>Adjustments for items: -</u>	-	
Interest Paid	-	1.36
Interest received	-	(18.30)
Derecognition of financial assets	-	-
Bad debts	-	0.01
Dividend received	-	(0.02)
Allowance for credit impaired/expected credit loss	-	(0.48)
Depreciation	-	-
Operating Profit before working capital changes	<b>(1.63)</b>	<b>(0.19)</b>
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in other financial assets	15.80	27.03
(Increase)/ decrease in other current assets	(21.39)	(224.49)
(Increase)/ decrease in non-current assets	-	-
Increase/ (decrease) in other trade payables	-	-
Increase/ (decrease) in other financial liabilities	0.38	(0.48)
Increase/ (decrease) in other current liabilities	(0.42)	3.81
Cash generated from operations	<b>(7.26)</b>	<b>(194.32)</b>
Direct taxes (paid)/refund	-	5.08
<b>Net cash flow from operating activities (A)</b>	<b>(7.26)</b>	<b>(189.24)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
(Increase)/ decrease in loans and advances	(31.94)	170.27
Sale/(purchase) of property, plant & equipment	-	-
Dividend received	-	0.02
Interest received	-	18.29
<b>Net cash flow from investing activities (B)</b>	<b>(31.94)</b>	<b>188.58</b>





**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024 (Contd.....)**

**(Rs. in Lacs)**

	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	80.71	-
Interest paid	-	(1.36)
<b>Net cash flow from financing activities (C)</b>	<b>80.71</b>	<b>(1.36)</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>41.52</b>	<b>(2.03)</b>
Add: Opening cash and cash equivalents	0.83	2.86
<b>Closing cash and cash equivalents</b>	<b>42.35</b>	<b>0.83</b>

Notes to the financial Statements **1-39**

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

As per our report of even date

**FOR BHATTER & ASSOCIATES**  
**Chartered Accountants**  
Firm Regn. No.131411W

**Sd/-**  
**Rohit Kumar Tawari**  
Partner  
Membership No. 197557

**UDIN: 24197557BKAERL2428**

30th day of May 2024

**For and on behalf of the Board of Directors of  
Delta Industrial Resources Limited**

**Sd/-**  
**Jaynath Jha**  
Managing Director  
DIN: 10099333

**Sd/-**  
**Lily Mundu**  
Executive Director  
DIN: 10118884

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2024**

*(Rs. in Lacs)*

**(a) Equity Share Capital**

Balance as at 1st April 2023	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2023	Changes in equity share capital during the year	Balance as at 31st March 2024
539.30	-	539.30	-	539.30
Balance as at 1st April 2022	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2022	Changes in equity share capital during the year	Balance as at 31st March 2023
539.30	-	539.30	-	539.30

**(b) Other Equity**

Particulars	Reserves & Surplus	Equity Instruments through Other Comprehensive Income	Total
	Retained Earnings		
<b>Balances as at 1st April 2023</b>	(47.24)	0.80	(46.44)
Changes in accounting policy or prior period errors	-	-	-
<b>Restated balances as at 1st April 2023</b>	(47.24)	0.80	(46.44)
Total comprehensive income	(1.63)	-	(1.63)
<b>Balances as at 31st March 2024</b>	(48.87)	0.80	(48.07)

Notes to the financial statements

1-39

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

As per our report of even date

**FOR BHATTER & ASSOCIATES**  
**Chartered Accountants**  
Firm Regn. No.131411W

**Sd/-**  
**Rohit Kumar Tawari**  
Partner  
Membership No. 197557

**UDIN: 24197557BKAERL2428**

30th day of May 2024

**For and on behalf of the Board of Directors of**  
**Delta Industrial Resources Limited**

**Sd/-**  
**Jaynath Jha**  
Managing Director  
DIN: 10099333

**Sd/-**  
**Lily Mundu**  
Executive Director  
DIN: 10118884

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

### 1. Corporate Information:

Delta Industrial Resources Limited (bearing CIN L52110DL1984PLC019625) was incorporated on December 19, 1984 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana. The Company had obtained Certificate for Commencement of Business on December 22, 1984 from the Registrar of Companies, NCT of Delhi & Haryana. The Company is listed on Metropolitan Stock Exchange of India Limited (MSEI) with [Script code: DELTA] and Bombay Stock exchange (BSE) [Script code: DELTA]

### 2. Significant Accounting Policies:

#### 2.1 Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

#### 2.2 Basis for preparation of financial statements:

The financial statements have been prepared in historical cost basis except for certain financial instruments which are measured at fair value or amortised cost at the end which is generally based on the fair value of consideration given in exchange for goods and services. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

#### 2.3 Use of Estimates:

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

#### 2.4 Critical accounting estimates:

##### 2.4.1 Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

#### 2.4.2 Impairment of Investments:

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

#### 2.4.3 Provisions:

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

#### 2.4.4 Effective Interest Rate (EIR) Method:

The Company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioral life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments, restructuring and penalty interest and charges). This estimation, by nature, requires an element of judgement regarding the expected behavior and life-cycle of the instruments and other fee income/expense that are integral parts of the instrument.

### 2.5 **Property, Plant and Equipment (PPE)**

PPE are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on PPE, including assets taken on lease, other than freehold land is charged based on Written Down Value method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013. The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows: -

Particulars of PPE	Useful life (in years)
Mobiles	5
Telephone	5

An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss.

At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

## 2.6 Revenue recognition:

Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

### 2.6.1 Sale of goods: -

Revenue from sale of goods is recognized when the control over such goods have been transferred, being when the goods are delivered to the customers. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, risks of loss have been transferred to the customers, and either the customer has accepted the goods in accordance with the sales contract or the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied. Revenue from these sales are recognized based on the price specified in the contract.

### 2.6.2 Interest Income: -

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost. EIR is calculated by considering all costs and incomes attributable to acquisition of the financial assets and it represents a rate that discounts estimated future cash flows through the expected life of the financial assets to the gross carrying amount of a financial assets.

### 2.6.3 Dividend: -

Dividend income from investments is recognised when the shareholders' right to receive payment has been established which is generally when the shareholders approve the dividend.

### 2.6.4 Other income : -

In respect of other heads of income in the Company's accounts the income shall recognize on accrual basis.

## 2.7 Foreign currency transactions:

Foreign currency transactions, if any are recorded as exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognized in the profit or loss.

## 2.8 Financial Instruments:

### 2.8.1 Financial Assets

#### Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument and are measured initially a fair value adjusted for transaction cost.

#### Subsequent measurement: -

Financial Assets measured at Amortised Cost (AC) : Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is the cost of a financial asset adjusted to achieve a constant effective interest rate over the life of the financial asset.

Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI) : Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both (i) collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and (ii) selling of such financial assets.

Financial Assets measured Fair Value Through Profit and Loss (FVTPL) : Financial assets are subsequently measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income. For financial assets measured at fair value through profit and loss, all changes in the fair value are recognized in profit and loss when they occur.

#### De- recognition of Financial Assets: -

A financial asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

## 2.8.2 Financial Liabilities

### Recognition and initial measurement: -

All Financial liabilities are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified as amortized cost.

### Subsequent measurement: -

Subsequent to initial recognition, these liabilities are measured at Amortized cost using the effective interest rate method.

### De-recognition of Financial liabilities : -

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

## 2.8.3 Offsetting of Financial Instrument

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

## 2.8.4 Impairment of Financial Assets

### Equity instruments, Debt Instruments and Mutual Fund: -

In accordance with Ind –AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets.

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenue which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with significant financing component is measured at an amount equal to 12-month ECL. For all other financial assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL,

unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment gain or loss in condensed consolidated statement of comprehensive income.

#### Other Financial Assets: -

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

## **2.9 Inventories**

Inventories are valued at cost or net realisable value, whichever is lower. Cost is determined on weighted average basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

## **2.10 Cash & Cash equivalent**

Cash and cash equivalents Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

## **2.11 Taxation**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961. Current and deferred tax are recognized in profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the income taxes are recognized in other comprehensive income or directly in equity, respectively. Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.



Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts. Deferred income tax is recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.

## **2.12 Earnings Per Share**

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

## **2.13 Provision, Contingent Liabilities and Contingent Assets:**

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent Assets and Contingent Liabilities are not recognized in the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

(Rs. in Lacs)

<b>3 Property, plant and equipment</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
<u>Carrying amount: -</u>		
Mobiles	-	-
Telephone	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
3.1 All the above property, plant & equipment are owned by the company.		
3.2 The company has not made any of change (10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) in the value of Property, Plant & Equipments due to revaluation.		
<b>4 Investments</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
In Equity Instruments (quoted)-Valued at FVTOCI 500 equity shares of Rs. 10 each fully paid up in Uflex Limited	1.68	1.68
	<b>1.68</b>	<b>1.68</b>
4.1 Aggregate amount of quoted investments (at cost)	0.78	0.78
4.2 Aggregate market value of quoted investments	1.68	1.68
4.3 Investment in quoted equity instruments is recognised at 'Fair Value Through Other Comprehensive Income' (FVTOCI).		
<b>5 Loans</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Loans repayable on demand		
- Loans to others	286.98	255.73
	<b>286.98</b>	<b>255.73</b>
Less: Allowance for credit impaired/expected credit loss	-	(0.69)
	<b>286.98</b>	<b>255.04</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

5.1 Particulars	As at 31st March 2024		As at 31st March 2023	
	Amount of loan or advance in the nature of loan outstanding	% to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total loans and advances in the nature of loans
Loans and advances granted to promoters, directors, KMPs and other related parties that are (a) repayable on demand; or (b) without specifying any terms or period of repayment	-	-	-	-
<b>6 Cash and cash equivalents</b>			<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Balances with banks			42.34	0.22
Cash on hand (as certified)			-	0.62
			<b>42.34</b>	<b>0.83</b>
<b>7 Other financial assets</b>			<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Accrued interest on loan			-	15.80
			-	<b>15.80</b>
<b>8 Other current assets</b>			<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Input credit of GST			0.01	0.01
Advances for purchase of investments			247.19	225.80
			<b>247.20</b>	<b>225.81</b>
<b>9 Equity share capital</b>			<b>31st March 2024</b>	<b>31st March 2023</b>
			<b>Nos.</b>	<b>Amount</b>
<b>Authorized shares</b>				
Equity shares of Rs. 10 each with voting rights	65,00,000	650.00	65,00,000	650.00
	<b>65,00,000</b>	<b>650.00</b>	<b>65,00,000</b>	<b>650.00</b>
<b>Issued, subscribed and fully paid- up shares</b>				
Equity shares of Rs.10/-each with voting rights	53,93,000	539.30	53,93,000	539.30
	<b>53,93,000</b>	<b>539.30</b>	<b>53,93,000</b>	<b>539.30</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**
**9.1 Reconciliation of number of equity shares and amount outstanding**

	31st March 2024		31st March 2023	
	Nos.	Amount	Nos.	Amount
<u>Equity Shares</u>				
- At the beginning of the period	53,93,000	539.30	53,93,000	539.30
- Issued during the year	-	-	-	-
<b>Total outstanding at the end of the period</b>	<b>53,93,000</b>	<b>539.30</b>	<b>53,93,000</b>	<b>539.30</b>

**9.2 Terms and rights attached to equity shares**

The company has issued only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. 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 the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

**9.3 Details of shareholders holding more than 5% shares in the company: -**

	31st March 2024		31st March 2023	
	Nos.	% holding	Nos.	% holding
Rakesh Kumar Goel	4,00,000	7.42%	4,00,000	7.42%
Pawan Kumar Mittal	2,90,000	5.38%	2,90,000	5.38%
Pawan Kumar Mittal (HUF)	6,75,000	12.52%	6,75,000	12.52%
			4,75,000	8.81%

9.4 As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**9.5 Details of shares held by promoters in the Company**

Promoter Name	As at 31st March 2024		As at 31st March 2023		% Changes during the year
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Pawan Kumar Mittal HUF	6,75,000	12.52%	6,75,000	12.52%	0.00%
Rakesh Kumar Goyal	4,00,000	7.42%	-	0.00%	NA
Pawan Kumar Mittal	2,90,000	5.38%	2,90,000	5.38%	0.00%
<b>TOTAL</b>	<b>13,65,000</b>	<b>25.31%</b>	<b>9,65,000</b>	<b>17.89%</b>	

9.6 There is change in promoters shareholding during the period ended March 31,2024 and March 31,2023

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

<b>10 Other equity</b>	<b>As at 31st March 2024</b>		<b>As at 31st March 2023</b>
<u>Retained earnings</u>			
Balance as per last financial statements	(47.24)	(60.11)	-
Profit/ (loss) for the year	(1.63)	12.87	-
Closing balance	(48.87)		(47.24)
<u>Equity instruments through other comprehensive income</u>			
Balance as per last financial statements	0.80	2.13	
Re-measurement of Investments through FVTOCI	-	(1.33)	
Closing balance	0.80		0.80
	<b>(48.07)</b>		<b>(46.44)</b>
<b>11 Deferred tax assets/ (liabilities) (net)</b>	<b>As at 31st March 2024</b>		<b>As at 31st March 2023</b>
At the start of the year	(0.02)		(0.04)
Credit/ (charge) to statement of profit and loss	-		(0.02)
Credit/ (charge) to other comprehensive income	-		0.04
<b>At the end of year</b>	<b>(0.02)</b>		<b>(0.02)</b>

11.1 Deferred tax asset is recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

11.2 The tax effect of significant timing differences that has resulted in deferred tax assets are given below:-

<b>On account of timing difference : -</b>	<b>For the year ended 31st March 2024</b>			
	<b>As at 1st April 2023</b>	<b>Recognised in Profit and Loss</b>	<b>Recognised in OCI</b>	<b>As at 31st March 2024</b>
Property, plant and equipment (PPE)	-	-	-	-
Others	-	-	-	-
Total	-	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

On account of timing difference : -	For the year ended 31st March 2023			
	As at 1st April 2023	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2024
Property, plant and equipment (PPE)	0.09	(0.02)	(0.02)	0.07
Others	(0.13)	-	-	(0.09)
<b>Total</b>	<b>(0.04)</b>	<b>(0.02)</b>	<b>(0.02)</b>	<b>(0.02)</b>

**Non-Current Liabilities**

<b>12 Financial liabilities</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Unsecured Loan	80.71	-
	80.71	-
<b>13 Other financial liabilities</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Audit fees payable	-	0.49
Expenses payable	-	0.02
Income Tax Payable	1.36	-
Tds	0.34	-
GST	(0.82)	-
	<b>0.88</b>	<b>0.50</b>
<b>14 Other current liabilities</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Advances from customers	-	3.86
TDS payable	-	0.06
Expenses payable	3.50	-
	<b>3.50</b>	<b>3.92</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

<b>15 Revenue from operations</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
<u>Income from sale of: -</u>		
Precious stones	-	-
Metal	-	-
	-	-
<b>16 Other income</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Interest income on loans advanced	472.40	18.30
Dividend income	-	0.02
Commission	-	14.50
Reversal of expected credit loss	-	0.48
Interest on income tax refund	-	0.45
	<b>472.40</b>	<b>33.73</b>
<b>17 Purchases of stock-in-trade</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
<u>Purchase of: -</u>		
Precious stones	-	-
Metal	-	-
	-	-
<b>Change In Inventories</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Opening balance of stock in trade	-	-
Less: Closing balance of stock in trade	-	-
	-	-
<b>18 Employee benefit expense</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Salaries & allowances	2.67	7.92
Staff Welfare expense	-	-
	<b>2.67</b>	<b>7.92</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

<b>19 Finance costs</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Interest on borrowings	96.33	1.36
	<b>96.33</b>	<b>1.36</b>
<b>20 Other expenses</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Advertisement expenses	31.80	0.40
Annual membership fees	108.75	4.10
Office Expenses	40.00	-
Bad debts	-	0.01
Bank charges	-	0.00
Derecognition of financial assets	-	-
Director sitting fee	12.00	0.48
DP charges	-	0.03
ROC filing fees	-	0.04
Late fees charges	-	0.01
Interest on statutory dues	-	0.00
Legal & professional charges	48.70	1.59
Miscellaneous expenses	-	0.00
GST & other charges	-	-
Payment to statutory auditors:	-	
In respect of statutory audit	-	0.51
In respect of certification	-	-
Payment to internal auditors	-	-
Website expenses	-	0.05
Printing & stationery	31.45	-
	<b>272.70</b>	<b>7.23</b>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

**21 Related parties: -**

As per IND AS 24, the disclosures of transactions with the related parties are given below:

- (a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship:

(i)	Key Management Personnel	Mr. Jaynath Jha (Managing Director)
		Ms. Lily Mundu (Director)
		Ms. Mahek Jain (Past Company Secretary)
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	None

- (b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

Transaction with	Nature of Transaction	Transaction during the year	
		31st March 2024	31st March 2023
(i) Key Management Personnel:-			
Deepak Singh	Remuneration	0.25	Nil
Mr. Jaynath Jha	Remuneration	2.16	
Mr. Krishna Kumar Kulshetra	Remuneration	0.25	
Ms. Amandeep Kaur	Remuneration	-	1.32
Mrs. Barkha	Remuneration	-	6.60
Mr. Pawan Kumar Mittal	Reimbursement of expenses	-	0.04
Ms. Kiran Mittal	Reimbursement of expenses	-	0.04
	Loans taken	-	20.00
	Loans repaid	-	20.00
	Interest paid	-	0.04
(ii) Relatives of Key Management Personnel:-	None		
(iii) Enterprises in which Key Management Personnel and Relatives are having significant influences:-			

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

M/s. Dolf Leasing Limited	Loan given	NA	50.00
	Loan recovered	NA	50.00
	Interest Income	NA	1.27
	Loan taken	NA	31.00
	Loan repaid	NA	31.00
	Interest paid	NA	0.14
	Advances received	NA	0.04
M/s. Ispatika International Limited	Goods sold	NA	Nil
	Loan taken	NA	Nil
	Loan repaid	NA	Nil
	Interest paid	NA	Nil
M/s. Rita Finance and leasing Limited	Loan taken	NA	62.00
	Loan repaid	NA	62.00
	Interest paid	NA	0.88

(c) Balance of related parties transactions as follows:

Transaction with	Nature of Transaction	Balance as on	
		31st March 2024	31st March 2023
(i) Key Management Personnel:- None			
(ii) Relatives of Key Management Personnel:- None			
(iii) Enterprises in which Key Management Personnel and Relatives are having significant influences: - None			
	Advance received	-	0.04

**22 Categories of Financial Instruments and its fair value measurement**

Financial assets	As at 31st March 2024	As at 31st March 2023
<b>Measured at FVTOCI</b>		
(i) Non- current investments	1.68	1.68
<b>Measured at amortised cost</b>		
(ii) Cash and Bank balance	42.34	0.83
(iii) Loans	286.98	255.04
(iv) Other financial assets	-	15.80
<b>TOTAL</b>	<b>331.00</b>	<b>273.35</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

Financial liabilities	As at 31st March 2024	As at 31st March 2023
Measured at amortised cost		
(i) Other financial liabilities	0.88	0.50
<b>TOTAL</b>	<b>0.88</b>	<b>0.50</b>

**Fair value Measurement**

Particulars	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	31st March 2024	31st March 2023		
<b>Financial assets</b>				
Investment in quoted equity share	1.68	1.68	Level 1	Fair Market Value

22.1 The fair values of current debtors, bank balances, current creditors and current borrowings are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.

23	Particulars	As at 31st March 2024	As at 31st March 2023
	Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

24	Particulars	As at 31st March 2024	As at 31st March 2023
	Contingent Liability not provided for	Nil	Nil
	Pending litigation by/ against the Company	Nil	Nil

**25 Ratio Analysis and its components**

S. No.	Particulars	31st March 2024	31st March 2023	% Change from 31st March, 2023 to 31st March, 2024
1	Current ratio	46.41	38.64	20%
2	Debt- equity ratio	0.013	0.013	0%
3	Debt service coverage ratio	N. A.	13.62	N. A.
4	Return on equity ratio	(0.00)	0.0264	113%
5	Inventory turnover ratio	N. A.	N. A.	N. A.
6	Interest service coverage ratio	N. A.	13.62	N. A.
7	Long term debt to working capital	N. A.	N. A.	N. A.
8	Bad debts to account receivable ratio	N. A.	N. A.	N. A.
9	Current liability ratio	0.07	1.00	-93%

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

10	Total debts to total assets	N. A.	N. A.	N. A.
11	Trade receivable turnover ratio	N. A.	N. A.	N. A.
12	Trade payable turnover ratio	N. A.	N. A.	N. A.
13	Net capital turnover ratio	N. A.	N. A.	N. A.
14	Net profit ratio	N. A.	N. A.	N. A.
15	Return on capital employed	(0.00)	0.04	109%
16	Return on investment	-	0.009	-100%

**25.1 Reasons for variance of more than 25% in above ratios :-**

S. No.	Particular	Variance	Reasons of variance of more than 25%
1	Debt- equity ratio	Increase	Increase in total debt is proportionately more than increase in total equity.
2	Debt service coverage ratio	Increase	Increase in Earnings available for debt service and simulataneously decrease in finance cost.
3	Return on equity ratio	Increase	Increase in net profit after tax in current year as compared to corresponding year's loss.
4	Interest service coverage ratio	Increase	Increase in Earnings before interest and tax and simulataneously decrease in finance cost.
5	Bad debts to account receivable ratio	Decrease	No bad debts and accounts receivables in the current financial year.
6	Current liability ratio	Increase	Increase in current liabilities is proportionately more than increase in total liabilities.
7	Trade receivable turnover ratio	Decrease	No revenue from operations in the current financial year.
8	Trade payable turnover ratio	Decrease	No revenue from operations in the current financial year.
9	Net capital turnover ratio	Decrease	No revenue from operations in the current financial year.
10	Net profit ratio	Increase	Increase in profit made during the year as compared to net loss in the corresponding year.
11	Return on capital employed	Increase	Increase in net profit before interest & tax is proportionately more than increase in total equity and debt.
12	Return on investment	Increase	Increase in income from investment & simultaneously decrease in value of investment.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

**25.2 Components of Ratio**

S. No.	Ratios	Numerator	Denominator	31st March 2024		31st March 2023	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	289.55	6.24	242.44	6.27
2	Debt- equity ratio	Total Debts (Total Liabilities)	Total Equity (Equity Share capital+Other equity)	6.24	491.23	6.27	492.86
3	Debt service coverage ratio	Earnings available for debt service (Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principal repayment of long term borrowings during the period/year	NA	-	18.58	1.36
4	Return on equity ratio	Net profit after tax- Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	(1.63)	492.05	12.87	487.09
5	Inventory turnover ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	-	-	-	-
6	Interest service coverage ratio	Earnings before interest and taxes (EBIT)	Interest expense	(1.63)	-	18.58	1.36
7	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	-	283.31	-	236.17
8	Bad debts to account receivable ratio	Bad Debts	Average Trade Receivables	-	-	-	-
9	Current liability ratio	Total Current Liabilities	Total Liabilities	6.24	86.99	6.27	6.30
10	Total debts to total assets	Total Debt	Total Assets	0.02	578.21	-	499.16
11	Trade receivable turnover ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	-	-	-	-
12	Trade payable turnover ratio	Revenue from operations	Average trade payable [(Opening balance + closing balance)/2]	-	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

13	Net capital turnover ratio	Revenue from operations	Working capital (Current asset-current liabilities)	-	283.31	-	236.17
14	Net profit ratio	Net profit after tax-Exceptional items	Revenue from operations	(1.63)	-	12.87	-
15	Return on capital employed	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	(1.63)	491.23	18.58	492.86
16	Return on investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	-	1.68	0.02	1.68

**26 Financial risk management**

The Company has exposure to the following risks arising from financial instruments:

- (i) Market risk
  - (a) Interest rate risk;
- (ii) Credit risk and ;
- (iii) Liquidity risk

**Risk management framework**

The Company's activities expose it to a variety of financial risks, including market risk . The Company's primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee are responsible for overseeing these policies and processes.

**(i) Market risk**

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments . The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

**(a) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to borrowings from banks and others.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

**Interest rate sensitivity - variable rate instruments**

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by amounts shown below. This analysis assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date.

Particular	For the year ended on 31st March 2024		For the year ended on 31st March 2023	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
On account of Variable Rate on Loans and advances given	-	-	2.55	(2.55)
On account of Variable Rate on borrowings	-	-	-	-
Net impact on profit/Loss Account	-	-	2.55	(2.55)

**(ii) Credit risk**

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables from customer. The Company establishes an allowance for doubtful debts, impairment and expected credit loss that represents its estimate on expected credit loss.

**A. Trade receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. However, the company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures.

**B. Cash and cash equivalents**

The Company holds cash and cash equivalents with creditworthy banks of ₹ 83.17 thousands. The credit worthiness of such banks is evaluated by the management on an on-going basis and is considered to be good.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

**(iii) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company has been taking measures to ensure that the Company's cash flow from business borrowing is sufficient to meet the cash requirements for the Company's operations. The Company managing its liquidity needs by monitoring forecasted cash inflows and outflows in day to day business. Liquidity needs are monitor endonvarious time bands, on a day to day and week to week basis, as well as on the basis of a rolling 30 day projections. Net cash requirements are compared to available working capital facilities in order to determine head room or any shortfalls. Presently company's objective is to maintain sufficient cash to meet its operational liquidity requirements.

The below table summaries the maturity profile of the Company's financial liability

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
<b>As at 31st March, 2024</b>						
Other financial liabilities	0.88	0.88	0.88	-	-	-
Other current liabilities	3.50	3.50	3.50	-	-	-

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
<b>As at 31st March, 2023</b>						
Other financial liabilities	0.50	0.50	0.50	-	-	-
Other current liabilities	3.92	3.92	3.92	-	-	-

- 27** The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.
- 28** The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 29** The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 30** The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 31** The company has not any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961).
- 32** Balance shown under receivables, payables and advances are subject to confirmation.



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024**

- 33** The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 34** There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 35** The company does not have transactions with the companies struck off under section 248 of Companies Act ,2013.
- 36** The financial statements were approved for issue by the Board of Directors on 30th May, 2024.
- 37** Previous year's figures have been re- arranged or re- grouped wherever considered necessary.
- 38** Figures have been rounded off to the nearest Lacs of rupees.
- 39** Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

**FOR BHATTER & ASSOCIATES**  
**Chartered Accountants**  
Firm Regn. No.131411W

**Sd/-**  
**Rohit Kumar Tawari**  
Partner  
Membership No. 197557

**UDIN: 24197557BKAERL2428**

30th day of May 2024

**For and on behalf of the Board of Directors of**  
**Delta Industrial Resources Limited**

**Sd/-**  
**Jaynath Jha**  
Managing Director  
DIN: 10099333

**Sd/-**  
**Lily Mundu**  
Executive Director  
DIN: 10118884



**Delta Industrial Resources Limited**

**CIN: L52110DL1984PLC019625**

**Regd. Office: UNIT NO.-111, AGGARWAL CITY SQUARE, PLOT NO. 10, DISTRICT CENTRE  
MANGLAM PLACE, SECTOR-3, ROHINI, NEW DELHI -110085**

**website: www.delta.ind.in, e-mail: deltaindustrialresourcesltd@gmail.com,**

**Contact No. 8657458159**

**ATTENDANCE SLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member)	

I/We certify that I/We am/are registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the 39<sup>Th</sup> Annual General Meeting of the Company held on Monday, 23<sup>Rd</sup> September, 2024 at 11:00 (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility.

**Signature of the Member/Proxy**

**(To be signed at the time of handing over the slip)**



**Delta Industrial Resources Limited**

**CIN: L52110DL1984PLC019625**

**Regd. Office: UNIT NO.-111, AGGARWAL CITY SQUARE, PLOT NO. 10, DISTRICT CENTRE  
MANGLAM PLACE, SECTOR-3, ROHINI, NEW DELHI -110085**

**website: www.delta.ind.in, e-mail: deltaindustrialresourcesltd@gmail.com,**

**Contact No. 8657458159**

**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: L52110DL1984PLC019625**

**Name of the Company: Delta Industrial Resources Limited**

**The Meeting of AGM to be held on 23<sup>Rd</sup> September, 2024 at 11:00 (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility.**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 23<sup>Rd</sup> September, 2024 at 11:00 (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility and at any adjournment thereof) in respect of such resolutions as are indicated below:

- 1) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_,  
or failing him/her
- (2) Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_,  
or failing him/her



I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
<b>Ordinary Business</b>				
1.	To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2024 and the Reports of the Board of Directors and the Auditors thereon.			
2.	Re-Appointment of Auditors of the company			
	M/s BHATTER & ASSOCIATES, Chartered Accountants (FRN:131411W), be and is hereby re-appointed as Auditors of the Company.			
3.	Appoint a Director in place of Mr. Jaynath Jha (DIN:10099333), who retires by rotation and being eligible, offers himself for re-appointment			
<b>Special Business</b>				
4.	For shifting of Registered office from the state of Delhi to the state of Maharashtra			
5.	Regularization of Additional Director to Miss. Lily Mundu (DIN:10118884 ) as the Executive Director of the Company			

Signature of shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

Signed this \_\_\_\_\_ Day of \_\_\_\_\_ 2024

Affix Revenue Stamp
---------------------------



**Note:**

- a. This is optional to put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.
- b. 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.
- c. A Proxy need not be a member of the Company.
- d. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.



**Delta Industrial Resources Limited**

**CIN: L52110DL1984PLC019625**

**Regd. Office: UNIT NO.-111, AGGARWAL CITY SQUARE, PLOT NO. 10, DISTRICT CENTRE  
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**website: www.delta.ind.in, e-mail: deltaindustrialresourcesltd@gmail.com,**

**Contact No. 8657458159**

**FORM NO. MGT-12**

**POLLING PAPER**

**[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)I of the Companies  
(Management and Administration) Rules, 2014]**

**CIN: L52110DL1984PLC019625**

**Name of the Company: Delta Industrial Resources Limited**

Annual General Meeting of the Company to be held on 23<sup>Rd</sup> September, 2024 at 11:00 (IST) through  
Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility.

**BALLOT PAPER**

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No.	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:



S. No.	Resolution	Number of shares held	I assent to the resolution	I dissent from the resolution
<b>Ordinary Business</b>				
1.	To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2024 and the Reports of the Board of Directors and the Auditors thereon.			
2.	Re-Appointment of Auditors of the company M/s BHATTER & ASSOCIATES, Chartered Accountants (FRN:131411W),be and is hereby re-appointed as Auditors of the Company			
3.	Appoint a Director in place of Mr.Jaynath Jha (DIN:10099333), who retires by rotation and being eligible, offers himself for re-appointment			
<b>Special Business</b>				
4.	For shifting of Registered office from the state of Delhi to the state of Maharashtra			
5.	Regularization of Additional Director to Miss. Lily Mundu (DIN:10118884 ) as the Executive Director of the Company			

Place:

Date:

(Signature of the shareholder)



## **ROUTE MAP**



Please Return to this address, if Undelivered:

**Delta Industrial Resources Limited**

UNIT NO.-111, AGGARWAL CITY SQUARE,  
PLOT NO. 10, DISTRICT CENTRE MANGLAM PLACE,  
SECTOR-3, ROHINI, NEW DELHI -11008