

D.P. WIRES LIMITED

ANNUAL REPORT

F.Y. - 2019-20

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ENCLOSURES:

1. Notice of the 22nd Annual General Meeting.
2. Attendance Slip and Form of Proxy.

Company Information

Board of Directors

Mr. Praveen Kataria, Managing Director
 Mr. Hemant Kataria, Whole-Time Director
 (Resigned w. e. f. 20.07.2020)
 Mr. Arvind Kataria, Whole-Time Director
 (Appointed w. e. f. 20.07.2020)
 Mr. Kanti Lal Kataria, Non executive Director
 Ms. Anil Kumar Mehta, Independent Director
 Mr. Madhubala Jain, Independent Director
 Ms. Krutika Maheshwari, Company
 Secretary & Compliance Officer
 Mr. Harsh Moonat, Additional non Independent
 non executive Director
 (Appointed w. e. f. 02.09.2020)

Audit Committee

Mr. Anil Kumar Mehta
 Ms. Madhubala Jain
 Mr. Praveen Kataria

Nomination and Remuneration Committee

Mr. Anil Kumar Mehta
 Ms. Madhubala Jain
 Mr. Kantilal Kataria

Stakeholder's Relationship Committee

Mr. Anil Kumar Mehta
 Ms. Madhubala Jain
 Mr. Hemant Kataria, (Resigned w. e. f.
 20.07.2020)
 Mr. Arvind Kataria, (Appointed w. e. f.
 20.07.2020)

Corporate Social Responsibility Committee

Mr. Anil Kumar Mehta
 Mr. Praveen Kataria
 Mr. Hemant Kataria

Company Secretary and Compliance Officer

CS Krutika Maheshwari

Chief Financial Officer

Mr. Hemant Kataria, CFO (KMP)
 (Resigned w. e. f. 20.07.2020)
 Mr. Arvind Kataria, CFO (KMP)
 (Appointed w. e. f. 20.07.2020)

Internal Auditor

M/s Sachin Moonat & Associates
 Chartered Accountant, Ratlam

Independent Auditor

M/s Anil Kamal Garg & Company,
 Chartered Accountants, Indore

Secretarial Auditor

CS Shweta Garg,
 Company Secretary,
 Indore

Registered Office

16-18A, Industrial Estate, Ratlam MP
 457001 IN
 Tel. No.: +91-7412-261130
 E-mail Id: info@dpkataria.com
 Website: www.dpwires.co.in

Registrar and Transfer Agent

Bigshare Services Private Limited
 E-2/3, Ansa Industrial Estate, Sakivihar
 Road, Saki Naka, Andheri (E), Mumbai –
 400 072, India
 Phone No.: 91-22-62638200
 E-mail id : info@bigshareonline.com
 Fax : 91-22-2847 5207

CHAIRMAN'S MESSAGE

Dear Shareholders,

It is my pleasure to present you the highlights of our Company's performance for the financial year ended March 31st, 2020. We experienced a year of continued momentum, with stability, growth and positive developments across our Company. We grew in revenue and increase the plant capacity ten thousand metric ton under new project. Along with that industrial land was also purchased for expansion. Our momentum heading into Financial Year 2020-21 is even more exciting. We have a strong team of senior leaders, who demonstrate total commitment to growth, innovation, and collaboration in creating delightness for our clients. We, at DP WIRES Ltd, have embarked on this journey into the new Digital Age at an exciting and promising time for us to shape the future of LRPC Strand Wires, Geo membrane, Plastic Film Sheet, Spring Steel Wires and Galvanised Steel Wires. Backed by your support, we will continue to create excellence for our clients across the globe. At this juncture, as a newly listed company, we look back at our nearly two decade long journey with immense sense of achievement. We started as a small privately run outlet from a small office in Ratlam (M.P.) and grew at a steady pace crossing many milestones during this period.

In Financial Year 2020, our dedication to create customized technology solutions enabled us to continue our streak of successful business years. The focus of the Company is to continue to deliver value to our clients; to add value to business partners; give career & growth opportunities to our team members and grow profitability across businesses, ultimately leading to maximization of shareholder value & return.

BUSINESS PERFORMANCE: The consolidated financial performance for the 12 months ended March 31, 2020, is as follows:

- Total revenue from operations at Rs. 28386.58 Lakhs for the year ended March 31, 2020, as against Rs. 33162.38 Lakhs for the corresponding previous period.
- PBT of Rs. 2226.43 Lakhs for the year ended March 31, 2020, as against Rs. 2429.28 Lakhs for the corresponding previous period.
- EPS of Rs. 12.30/- for a face value of Rs. 10/- per share

FUTURE PLANS: Going forward in the last quarter of the financial year 2020, the coronavirus disease emerged as a global pandemic resulting in many governments declaring lockdowns forcing citizen to stay indoors and disruption of economic activities globally.

We are continuously monitoring the situation closely and have taken/continue to take all the measures to comply with the guidelines issued by the local authorities, from time to time to ensure the safety of its workforce at manufacturing plant.

Your Company now has plans to procure suitable land to build a business hub for its future Special wire products. Your Company is committed to growing and enhancing its leadership in its business, thereby contributing to its underlined objective of maximizing of shareholders value on a long-term basis.

However, the extent to which the covid-19 pandemic may impact the company, its operations and financials will depend on future development in this regard which as on date are uncertain.

We are looking forward to the next stage of our shared success. Human capital remains the core of our success and we have continued and will continue to invest considerable efforts in this direction. We have a great, dedicated team and it is an honor to work with them. Their hard work is not only gratifying but critical for us to accomplish what we and our shareholders aim to achieve. I am grateful to our wonderful team, customers, employee and shareholders for supporting us and joining us on this incredible journey going forward.

Thank You

For DP WIRES Limited

Sd/-

ANIL KUMAR MEHTA

Chairman

BOARD'S REPORT

To,
The Members,

Your directors have pleasure in presenting their 22nd Annual Report on the business and operations of the company and the accounts for the financial year ended March 31, 2020.

1. Financial Results:

The details regarding financial performance of the company for financial year ended 31st March, 2020 are as follows:

Particulars	Standalone (Rs. In Lacs)	
	Current Financial Year (2020)	Previous Financial Year (2019)
Revenue from Operations	28386.58	33162.38
Other Income	227.30	250.40
Total Income	28613.88	33412.78
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	2556.92	2820.40
Less: Finance Costs	134.62	233.36
Profit/loss before Depreciation, Exceptional items and Tax Expense	2422.30	2587.04
Less: Depreciation/ Amortization/ Impairment	195.87	157.77
Add/(less): Exceptional items	Nil	Nil
Profit /loss before Tax Expense	2226.43	2429.27
Less: Tax Expense (Current & Deferred) + Excess provision of previous year written back	557.40	687.05
Profit /loss for the year	1669.03	1742.22
Total Comprehensive Income/loss	(9.58)	(3.82)
Total comprehensive Income for the year	1659.45	1738.39
Balance of profit /loss for earlier years	3676.14	2137.75
Less: Transfer to Debenture Redemption Reserve	Nil	Nil
Less: Transfer to General Reserves	200.00	200.00
Less: Dividend paid on Equity Shares	Nil	Nil
Less: Dividend paid on Preference Shares	Nil	Nil
Less: Dividend Distribution Tax	Nil	Nil
Less: Bonus Shares issued	Nil	Nil
Balance carried forward	5135.60	3676.14

2. Overview of the company, analysis of financial results and Performance Review

Your company is engaged in manufacturing and supply of Steel wires, plastic pipes and plastic films which find its application in industries like oil & gas, power, environment, civil, energy, automobile, infrastructure etc. All our manufacturing divisions are situated in a single premise at Industrial Estate, Ratlam. We are also engaged in power generation through 2 wind farms of 0.80 MW each in

village Okha-Madhi and Jodhpur in District Jamnagar. We have entered into PPA with Gujarat UrjaVikas Nigam Limited for sale of electricity generated through these wind farms for a period of 20 years. Both these wind farms were installed on turnkey basis by Eneron India Pvt. Ltd. in the year 2006-07.

We have developed a renowned name in the field of steel wire and plastic industry having ISO 9001-2008 certification that highlights our capability and facilities requisite for the development of the best in class PE Film, Plastic Films, Pond Lining Film, HDPE Film, Cap Covers, Wires, and others.

During the year under review, the turnover of the company decreased from 33162.37 Lakhs to Rs. 28386.58 Lakhs. The turnover has decreased by 14.40% on YOY basis. The earning before tax, interest and depreciation (EBITDA) also decreased from Rs. 2820.41 Lakhs to Rs. 2556.92 Lakhs, showing a decline of 9.34% on YOY basis. It is pertinent to note that the finance cost was reduced from Rs. 233.36 Lakhs in previous year to Rs. 134.62 Lakhs in current year. The finance cost is reduced by 42.31%. Even after decline in turnover, the profit after tax was marginally decreased from Rs. 1738.39 in previous year to Rs. 1659.45 in the current year. The profit after tax showed a marginal decrease of 4.54%.

During the current financial year, the company has already achieved good turnover and expects the same to be increased manifold.

Your Company has adequate production capacity to meet the increased demand of the Customers. The Company has wide basket of products which caters to our customers across the globe with presence in countries like Nepal, Oman, Doha, Muscat, Uganda, Shrilanka Kenya, Nigeria etc. R&D Department of the Company looks after the innovation and also take into consideration the standards laid down under the ISO certification 9001:2015. At Present there are only three suppliers who are dealing in Stranded Wires and we are an approved supplier of various Government authorities like National Highway Authority in India (NHAI), National Thermal Power Corporation Limited (NTPC), Delhi Metro Rail Corporation Limited (DMRC), Public Works Department (PWD), Central Public Work Department (CPWD), Railways, large public and private sector industries etc. Due to increased overseas demand and technological advancement, the Company has wide opportunities to expand its business operations and product base across the globe. The development of a country's infrastructure is vital to the growth of its sectors and the overall economy. There is an opportunity for DP Wires Limited to become more organized, through steady growth and acquisitions. This would improve overall construction quality. Strong population growth and a growing economy is fueling demand for infrastructure. The government is looking to attract private companies to invest in infrastructure through public-private partnership (PPPs). Growing recognition of "Vocal for local" in global market, company sees many opportunities in renewable power in India. Our Company is engaged in power generation for Gujarat UrjaVikas Nigam Limited. We have set up wind energy based 2 wind farms of 0.80 MW each in village Okha - Madhi and Jodhpur in District Jamnagar, Gujarat. These wind farms are connected by 33kV grid capacity Enercon Site, sub-station at Bhogat.

3. State Of Company's Affairs

The present state of Company's affairs is progressive enough viz-a-viz the industry and there is no other development which could result in an adverse situation for the Company in the near future.

4. Change in nature of business

There was no change in nature of business of the company during the year under review.

5. Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013, a copy of Annual Return has been placed on the website of the Company and the web link of such Annual Return is <http://dpwires.co.in/news-and-updates/>. The same is attached herewith as **Annexure I**.

6. Reserves

The amount of surplus of Rs. 2415.37 Lakh of Profit and Loss account has been transferred to Reserve and Surplus account in the Balance Sheet. The company has transferred an amount of Rs. 200.00 lakh to General Reserve account. Final amount of reserve and surplus account as on 31.03.2020 is Rs. 8504.60 Lakh including general reserve of Rs. 450.00 lakh and Securities Premium Account of Rs. 2919.00 Lakh

7. Dividend

The board does not propose any dividend in order to reinvest profits for the business of the company and achieve higher turnover and also to fight financial crisis caused due to spread of Novel Corona Virus.

8. Transfer of amount to Investor Education and Protection Fund

There was no amount which was required to be transferred to Investor Education and Protection Fund.

9. Details pertaining to shares in demat suspense account

There are no shares in demat suspense account/unclaimed suspense account as provided in Para F of Schedule V of the Listing Regulations, 2015.

10. Details relating to material variations

There was no material deviation/variation in use of proceeds of the issue. The issue proceeds were utilized for working capital requirements of the company as defined in objects of the issue.

11. Directors and Key Managerial Personnel

In compliance with the provisions of Section 149 & 152 read with Schedule IV all the other applicable provisions of Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (LODR) regulations, 2015, the composition of board of directors of the company is as follows:

S. No.	Name	DIN/PAN	Designation
1.	Mr. Kanti Lal Kataria	00088599	Non Executive Director
2.	Mr. Praveen Kataria	00088633	Managing Director
3.	Mr. Hemant Kataria	00088833	Whole Time Director & CFO Resigned w. e. f. 20.07.2020.
4.	Mr. Arvind Kataria	00088771	Appointed as Additional Director And Whole Time Director & CFO w. e. f. 20.07.2020.
5.	Mr. Anil Kumar Mehta	07657024	Independent Director
6.	Ms. Madhubala Jain	07657026	Independent Director
7.	Mr. Harsh Moonat	08849971	Non executive non independent Additional Director appointed w. e. f. 02.09.2020.
8.	Ms. Krutika Maheshwari	AVJPM3289R	Company Secretary and Compliance Officer

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company Mr. Praveen Kataria (Managing Director) (DIN: 00088633) is liable to retire by rotation and being eligible, seeks re-appointment at the ensuing Annual General Meeting. The Board of Directors recommends his re-appointment. Mr. Praveen Kataria is not disqualified under Section 164 (2) of the Companies Act, 2013.

Mr. Hemant Kataria, Whole Time Director and CFO resigned from both of the posts w. e. f. 20.07.2020. Mr. Arvind Kataria and Mr. Harsh Moonat were appointed as Additional Directors to hold office till next Annual General Meeting. Hence their term will come to an end at the ensuing Annual General Meeting. If the members intend to appoint them as directors liable to retire by rotation, they are supposed to pass necessary resolutions for the same at the ensuing Annual General Meeting. Further, the board had appointed Mr. Arvind Kataria as Whole Time Director at the board meeting held on 20.07.2020 subject to confirmation by the members at the general meeting. Hence, the members are supposed to pass necessary resolution for confirmation of appointment of Mr. Arvind Kataria to the office of Whole Time Director.

Brief resume of directors proposed to be reappointed, nature of their experience in specific functions and area and number of public companies in which they hold membership/chairmanship of Board and Committees, Shareholdings and inter-se relationships with other directors as stipulated under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the '**Annexure to the Notice of AGM**' forming part of the Annual Report.

The Company has received declaration from the Independent Directors that they meet the criteria of independence as prescribed u/s 149(6) of the Companies Act, 2013. In the opinion of the Board, they fulfill the condition for appointment/ re-appointment as Independent Directors on the Board. Further, in the opinion of the Board, the Independent Directors also possess the attributes of integrity, expertise and experience as required to be disclosed under Rule 8(5) (iia) of the Companies (Accounts) Rules, 2014.

12. Committees of Board and Number of Meetings of the Board

The Board currently has four committees, namely, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, and Stakeholders Relationship Committee. All the recommendations made by the Committees of Board including the Audit Committee were accepted by the Board.

The Board met twelve times during the year under review. The maximum gap between two Board meetings did not exceed 120 days. A detailed update on the Board, its Committees, its composition, terms of reference of various Board Committees, number of board and committee meetings held and attendance of the directors at each meeting is provided in the Report on Corporate Governance.

S. No.	Date of board meeting
1.	20 th April, 2019
2.	18 th May, 2019
3.	31 st May, 2019
4.	26 th June, 2019
5.	30 th August, 2019
6.	31 st August, 2019
7.	20 th September, 2019
8.	30 th September, 2019

9.	14 th November, 2019
10.	25 th November, 2019
11.	27 th January, 2020
12.	21 st February, 2020

Attendance of directors:

S. No.	Name of director	Number of board meetings	
		Held	Attended
1.	Kanti Lal Kataria	12	11
2.	Praveen Kataria	12	12
3.	Hemant Kataria	12	11
4.	Anil Kumar Mehta	12	05
5.	Madhubala Jain	12	05

For more details with respect to the Directors, Board and Committee meetings held during the year and attendance of these meetings, refer Corporate Governance Report which forms part of Directors' Report.

13. Directors' Responsibility Statement

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your directors state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) The directors had laid down internal financial controls to be followed by the company

14. Board's Evaluation

In compliances with the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the board carried out annual evaluation of its own performance, that of its Committees and individual directors.

The performance of board and its committees was evaluated by the board after seeking input from all the directors on the basis of the criteria, such as composition and structure of the Board, quality of deliberations, effectiveness of the procedures adopted by the Board, participation at the Board and committee meetings, governance reviews etc. Performance of individual directors was evaluated on the basis of criteria like transparency, analytical abilities, qualifications, leadership qualities, experience, participation in the long-term strategic planning and responsibilities shouldered.

The Committees of the Board were assessed on the basis of degree of fulfillment of key responsibilities, adequacy of committee, composition and effectiveness of meetings. The Company has appointed Mr. Anil Kumar Mehta as chairman of the board. The Chairman appointed for the Board meetings was also evaluated by all the Directors on the basis of managing relations, leadership, competence and diligence.

The performance evaluation of Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman appointed for the Board meeting and the Non- Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Board of Directors expressed their satisfaction with the evaluation process.

15. Declaration by Independent Director(s) and re-appointment, if any and meeting of independent directors

All the Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules. A separate meeting of Independent Directors was held on September 30, 2020 which was attended by all the Independent Directors, viz., Shri Anil Kumar Mehta and Smt. Madhubala Jain.

16. Familiarisation Programme for Independent Directors

Pursuant to the SEBI Listing Regulations, the Company has devised a familiarization programme for the Independent Directors, with a view to familiarize them with their role, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. Through the familiarization programme, the Company apprises the independent directors about the business model, corporate strategy, business plans and operations of the Company. These directors are also informed about the financial performance, annual budgets, internal control system, statutory compliances etc. They are also familiarized with Company's vision, core values, ethics and corporate governance practices. At the time of appointment of independent director, a formal letter of appointment is given to them, which explains their role, responsibility and rights in the Company. Subsequently they are apprised of the Company's policies on CSR, nomination and remuneration, plant safety, HR, succession policy for directors and senior management. They are updated with global business scenario, marketing strategies, legislative changes etc. Factory visits are arranged to apprise them of various operational and safety aspects of the plants to get complete understanding of the activities of the Company. Details of familiarization programme of Independent Directors are available on the website of the Company under Investors section at http://dpwires.co.in/wp-content/uploads/2020/01/07_familiarization-programme.pdf

17. Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed during the year

Shareholders are well aware that this is the new disclosure introduced by the Ministry of Corporate Affairs effective from December 1, 2019. The Company has not appointed any Independent Director between December 1, 2019 to March 31, 2020. However, the Board of Directors reviewed the declarations as mentioned in the point no 10 and have positive outlook towards the integrity and expertise of the Independent Directors. The Independent Directors are yet to appear for the online proficiency self-assessment test and hence, the opinion on the aforesaid would be provided in the next year's annual report.

18. Nomination and Remuneration Policy

The Board has on the recommendation of the Nomination and Remuneration Committee framed and adopted the Nomination and Remuneration Policy for selection, appointment and removal of directors, senior management, key managerial personnel (KMP) including their remuneration. The Board recognizes that various Committees of the Board have very important role to play to ensure highest standards of corporate governance. The Chairman of the Board and other Directors form broad policies and ensure their implementation in the best interests of the Company. The criteria for selection of directors, senior management and KMP are mainly qualifications, experience, expertise, integrity, independence of the directors, etc. The remuneration to non-executive directors consists of sitting fees for attending Board/Committee meetings and other reimbursements. All the non-executive, non-promoter directors are paid sitting fee on uniform basis. The Independent directors are not entitled to any stock options under the Stock Option Plans of the Company. The remuneration to the Managing Director and other Executive Directors consist of monthly salary, allowances, perquisites, commission and other retirement benefits. The remuneration payable to them is as per approval of the members of the Company. The overall managerial remuneration payable to them shall not exceed 10% of the net profits of the Company. In respect of senior management, the remuneration is based on their performance, Company's performance, individual targets achieved, industry benchmark and compensation trends in the industry. Their remuneration consists of monthly salary, bonus, perquisites, KPI and other retirement benefits. The Nomination and Remuneration Policy is available on the website of the Company under Investors section at http://dpwires.co.in/wp-content/uploads/2020/01/08_nomination-and-remuneration-policy.pdf

19. List of core skills/expertise/competencies

As the company is involved in the manufacturing of Steel wires, plastic pipes and plastic films, the basic skill required in directors is that of technical expertise to monitor the manufacturing operations properly. Further the directors must possess excellent in financial and communication skills. The directors must have very good liasioning abilities. All the executive directors of the company posses all of the above expertise. Our Managing Director Mr. Praveen Kataria is technical expert having vast experience of 25 years in the field. Mr. Hemant Kataria, Whole time director and CFO is an expert in financial matters as well as being an ardent communicator. Further our non executive director Mr. Kantilal Kataria with a vast experience of 45 Years is an asset for the company. The company was able to make remarkable progress under his able guidance

20. Particulars of loans, guarantees or investments under section 186

The details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 and rules made there under are shown under Note No. 5 & 11 in the Notes to the Financial Statements.

21. Related Party Transaction

All related party transactions entered into during the year were on arm's length basis and were in the ordinary course of business. Details of materially significant related party transactions made by the Company with promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large are attached in Form AOC-2 attached as **Annexure II**. Prior omnibus approval of the Audit Committee is obtained for related party transactions which are repetitive in nature and in case such transactions exceed the limits approved through the omnibus approval, the transactions are subsequently ratified. The transactions entered into pursuant to the omnibus approval so granted are reviewed on a quarterly basis by the Audit Committee. Detailed disclosure on related party transactions as per Ind AS-24 containing name of the related party and details of the transactions entered with such related party have been provided under Notes to

financial statements. Disclosure on related party transactions on half year basis is also submitted to the stock exchanges. The policy on related party transactions as approved by the Board is available on the website of the Company under Investors section at http://dpwires.co.in/wp-content/uploads/2020/01/09_policy-for-related-party-transactions.pdf

22. Commission from holding or subsidiary company

As the company is not having any holding or subsidiary company, details as required regarding receipt of commission by Managing or whole time director of the company from holding or subsidiary of the company in accordance with the provisions of Section 197 (14) are not applicable.

23. Particulars Of Employee and Related Disclosures

The ratio of remuneration of each Director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of the Board's Report under **Annexure – III** as **Median Remuneration**.

None of the employees including managerial personnel draws in excess of the limits prescribed under Section 197(12) of the Companies Act, 2013 read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which needs to be disclosed in the Directors' report.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the list of the top 10 employees in terms of remuneration forms part of the Board's Report under **Annexure-IV**.

24. Corporate Social Responsibility (CSR)

A detailed note on CSR is attached herewith as Annexure **Annexure - V**

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

Following material changes have taken place after closure of financial year and before date of signing of board's report:

1. CA Sachin Moonat has been appointed as Internal Auditor of the Company at the board meeting held on 20.07.2020.
2. CS Shweta Garg has been appointed as Secretarial Auditor of the company at the board meeting held on 20.07.2020.
3. Mr. Arvind Kataria has been appointed as additional director, Whole Time Director, Chief Financial officer of the company at the board meeting held on 20.07.2020.
4. Mr. Harsh Moonat has been appointed as Additional Director of the company at the board meeting held on 02.09.2020.
5. Mr. Hemant Kataria resigned from the post of Whole Time Director and CFO w. e. f. 20.07.2020.

In the last month of FY 2019-20, the COVID-19 pandemic developed rapidly into a global crisis, forcing government to enforce lock-downs for various periods from March to July in different parts of the country. Due to lockdown, the business activities of your company were also halted for some period of time. The board is trying to bring back normalcy in business operations while following various SOPs suggested by the government at different levels of operations. The impact of lockdown on financial position of the company is not determinable but the board is trying to keep it to minimum.

Apart from above there were no material changes and commitment affecting the financial position of the Company which occurred between the end of the financial year of the Company and date of the Report.

26. Compliance of Secretarial Standard

The Company has complied with all the applicable Secretarial Standards during the year.

27. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo in terms of Section 134 (3) (m) read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are given in **Annexure VI** which is part of this Report.

28. Details of Subsidiary/Joint Ventures/Associate Companies

As the company is not having any subsidiary/joint venture/Associate Companies, the details in terms of Section 134 (3) (q) read with Rule 8 (5) (iv) of the Companies (Accounts) Rules, 2014 are nil.

29. SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2019-20.

30. Deposits

As the company has not accepted any deposits covered under Chapter V of the Act, the details in terms of Section 134 (3) (q) of the Companies Act, 2013 read with Rule 8 (5) (v) and (vi) of the Companies (Account) Rules, 2014 are nil.

31. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No significant or material orders are passed during the financial year by the regulators or courts or tribunals which might impact the going concern status and company's operation in future.

32. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 1956, to the extent applicable.

A system of strict internal control, including suitable monitoring procedures has always believed that transparency, systems and controls are important factors in the success and growth of any organization.

The Company has an adequate system of internal control supported by an extensive programme of internal control; and systems are established to ensure that financial and other records are reliable for preparing financial statements.

Internal Audit Reports and significant Audit observations are brought to the attention of the Audit Committee of the company. The internal controls existing in the Company are considered to be adequate vis-a-vis the business requirements.

Your Company ensures adequacy with its current size and business, to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. It is supported by the internal audit process and will be enlarged to be adequate with the growth in the business activity.

33. Internal Auditors

In accordance with the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the company has appointed CA Sachin Moonat, Chartered Accountant, Ratlam as internal auditor of the company. The purpose of internal audit is to examine that the company is carrying out its operations effectively and performing the processes, procedures and functions as per the prescribed norms. The internal auditors review the adequacy and efficiency of the key internal controls guided by the Audit Committee.

34. Explanation or comments on Auditor's Report

Auditor's report being self explanatory, no comments are required to be given in terms of Section 134 (3) (f) (i).

35. Secretarial Audit

Pursuant the provision of the Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial personal) Rules, 2014, the board appointed CS Shweta Garg, Practicing Company Secretary, Indore to conduct Secretarial Audit of the Company for the financial year 2019 – 2020. The Secretarial Audit report in Form MR 3 is attached as **Annexure VII** and forms part of this report. The Secretarial Audit Report is self explanatory and no comments are required to be given on the same.

36. Cost Audit

The Board had appointed M/s M P Turakhia & Associates, Cost Accountants (Firm Registration No.:19811), as Cost Auditor for conducting audit of cost records of the Company for the Financial Year 2019-20.

The observations of the Cost auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and does not call for any further comment.

37. Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year 2019-20, as stipulated under Regulation 34(2)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 is attached as **Annexure VIII** forming part of this Annual Report, and gives detail of overall industry structure, developments, performance and state of affairs of the Company's operations during the year.

38. Risk Management Policy

The risk management framework of the company defines roles and responsibilities for arriving at risk rating criteria for assessing risk impact, likelihood of risks and effectiveness of mitigation plans. The process includes identification of risks involved in various areas, zeroing on 'risk that matter', assessing mitigation plan and preparedness to face 'risk that matter.' The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also *formulated* and clearly spelled out in the said policy.

39. Disclosure in respect of loan to employees for purchase of own shares

The company has not given any loan to any of the employees for purchasing its shares, hence the information pursuant of Section 67 of the Act read with Rule 16 of Companies (Share Capital & Debentures) Regulations, 2014 are nil.

40. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal), Act, 2013

As per the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

41. Reporting of fraud by statutory auditors

There was no fraud in the Company, which was required to be reported by statutory auditors of the Company under sub-section (12) of section 143 of Companies Act, 2013 during the financial year.

42. Issue of Equity shares with differential voting rights, Sweat Equity, ESOP etc.

The company has not issued any equity shares with differential voting rights, Sweat Equity Shares or Shares to its employees under "Employee Stock Option Scheme" during the financial year.

43. Changes in Share Capital

During the Financial Year 2019 - 20, there was no change in the share capital of the company.

44. Auditors

The Auditors, M/s Anil Kamal Garg & Company, Chartered Accountants, Indore, were appointed as statutory auditors for a period of 5 years from the conclusion of 21st Annual General Meeting till the conclusion of 26th Annual General Meeting. The auditors have given a declaration to the company to the effect that the auditor/firm is not disqualified to continue as auditor in terms of the provisions of

Section 141 of the Companies Act, 2013 read with Rule 4 and Rule 10 of the Companies (Audit & Auditors) Rules, 2013.

45. Insurance

All the properties and operations of the Company, to its best judgment have been adequately insured.

46. Covid-19 Impact on Business Outlook

In the last month of FY 2019-20, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers and clients. Policy changes related to working from home and IT infrastructure supports were rolled out overnight to help our employees shift to this new work paradigm. The Company's focus on liquidity, supported by a strong balance sheet and acceleration in cost optimization initiatives, would help in navigating any near-term challenges in the demand environment.

47. Investor Services

The shares of the company were listed on SME Platform of National Stock Exchange (NSE – emerge). In terms of permission granted by the shareholders vide postal ballot and remote e voting, the result of which was declared on 7th November, 2019, the company applied to National Stock Exchange, Main board for migration. The NSE granted its trading approval vide letter No. NSE/LIST/ 14 dtd. 15.01.2020. Hence, the trading on NSE – Emerge was suspended w. e. f. 17.01.2020 and the shares were listed on Capital Market Segment (Main Board) pursuant to Migration from SME Emerge platform w. e. f. 17.01.2020. The shares of the Company are listed on National Stock Exchange of India Limited (NSE). The company has paid listing fees to NSE on time. Bigshare Services Private Limited, Mumbai are the Registrar & Transfer Agents in respect of these equity shares.

48. Acknowledgements

Your Directors convey a sense of high appreciations to all the employees of the company for their hard work, dedication continued commitment and significant contributions. Your Directors are grateful to acknowledge the support and cooperation's received from various departments of the Central and State Governments, Members, Business Associates, Analysts, Banks, Financial Institutions, Customers, Distributors and Suppliers.

Cautionary Statement

Statements in the Director's Report and the Management Discussion and Analysis describing the Company's objectives, expectations or predictions, may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include: global and domestic demand and supply conditions, availability of critical materials and their cost, changes in government policies and tax laws, economic development of the country, and other factors which are material to the business operations of the Company.

For & on behalf of the Board of Directors

Place : Ratlam
Date : 03.12.2020

Sd/-
Anil Kumar Mehta
Chairman (DIN: 07657024)
90/3 Sajjan Mill Road, Sajjan Mill
Ratlam 457001 MP IN

Sd/-
Praveen Kataria
MD (DIN: 00088633)
63, Ghas Bazar, Ratlam, 457001
MP IN

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L27100MP1998PLC029523
ii	Registration Date	26/02/1998
iii	Name of the Company	D P WIRES LIMITED
iv	Category/Sub-category of the Company	Company Limited by shares/Indian Non-Government Company
v	Address of the Registered office & contact details	16-18A, Industrial Estate, Ratlam, Madhya Pradesh, 457001, India mail ID : info@dpkataria.in Website : www.dpwires.co.in Phone No. +91-7412-261130
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited, E23, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai 40072, India. Ph. No. 022 2847 5207 Email Id: investor@bigshareonline.com Website: www.bigshareonline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S No	Name & Description of main products/services	NIC Code of the Product /service	Amount of Turnover	% to total turnover of the company
1	Wires & Allied Materials	25993	2446401526	86.18%
2	Plastic & allied materials	22201	220452213	7.77%
3	Traded Goods	46693	157253318	5.54%
4	Job Work receipts	74909	6406632	0.23%
5	Power generation	35106	8144177	0.29%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

S No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
Nil					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	7657520	0	7657520	56.44%	7690840	0	7690840	56.68%	0.25%
b) Central Govt.or State Govt.	0	0	0	0.00%	0	0	0	0	0.00%
c) Bodies Corporates	1736000	0	1736000	12.79%	1736000	0	1736000	12.79%	0.00%
d) Bank/FI	0	0	0	0.00%	0	0	0	0	0.00%
e) Any other	0	0	0	0.00%	0	0	0	0	0.00%
SUB TOTAL:(A) (1)	9393520	0	9393520	69.23%	9426840	0	9426840	69.48%	0.25%
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other Individuals	0	0	0	0.00%	0	0	0	0	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0	0.00%
d) Banks/FI	0	0	0	0.00%	0	0	0	0	0.00%
e) Any other...	0	0	0	0.00%	0	0	0	0	0.00%
SUB TOTAL (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Shareholding of Promoters (A)= (A)(1)+(A)(2)	9393520	0	9393520	69.23%	9426840	0	9426840	69.48%	0.25%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0	0.00%
b) Banks/FI	0	0	0	0.00%	1600	0	1600	0.01%	0.01%
c) Central govt	0	0	0	0.00%	0	0	0	0	0.00%
d) State Govt.	0	0	0	0.00%	0	0	0	0	0.00%
e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0	0.00%
g) FIIS	0	0	0	0.00%	0	0	0	0	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0	0.00%
SUB TOTAL (B)(1):	0	0	0	0.00%	0	0	0	0.01%	0.01%
(2) Non Institutions									
a) Bodies corporates									

i) Indian	628800	0	628800	4.63%	612174	0	612174	4.51%	-0.12%
ii) Overseas	0	0	0	0	0	0	0	0	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	612800	0	612800	4.52%	601112	0	601112	4.43%	-0.09%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	2227200	0	2227200	16.42%	2157175	0	2157175	15.90%	-0.52%
c) Others (specify)									
NRI	11200	0	11200	0.08%	9019	0	9019	0.07%	-0.02%
HUF	694480	0	694480	5.12%	760080	0	760080	5.61%	0.49%
SUB TOTAL (B)(2):	4174480	0	4174480	30.77%	4139560	0	4139560	30.51%	-0.25%
Total Public Shareholding (B)= (B)(1)+(B)(2)	4174480	0	4174480	30.77%	4139560	0	4139560	30.53%	-0.24%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0%
Grand Total (A+B+C)	13568000	0	13568000	100.00%	13566400	0	13566400	100.0%	0.00%

(ii) **SHARE HOLDING OF PROMOTERS**

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Hemant Kataria	40	0.00%	0	40	0.00%	0	0.00%
2	Praveen Kataria	40	0.00%	0	33360	0.25%	0	0.25%
3	Asha Devi Kataria	5931532	43.72%	0	5931532	43.72%	0	0.00%
	Total	5931612	43.72%	0	5964932	43.96%	0	0.25%

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)**

S. No.	Name of Shareholders (Promoters)	No. of shares held at the beginning of the year as in 01.04.2019			No. of shares held at the end of the year as in 31.03.2020			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Hemant Kataria	40	0%	0	40	0%	0	0.00%
2	Praveen Kataria	40	0.00%	0	33360	0.25%	0	0.25%
3	Asha Devi Kataria	5931532	43.72%	0	5931532	43.72%	0	0.00%
	Total	5931612	43.72%	0	5964932	43.96%	0	0.25%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

S. No	Name of the Shareholders	Shareholding at the beginning of the year as on 01.04.2019				Cumulative Shareholding during the year	
		Date	Increase/d decrease and reason for the same	No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	SAMTA KATARIA	01.04.19	-	548040	4.04%		-
		31.03.20	-	-	-	548040	4.04%
2	SAPNA KATARIA	01.04.19	-	593120	4.37%		
		31.03.20	-	-	-	593120	4.37%
3	RANI KATARIA	01.04.19	-	584588	4.31%		
		31.03.20	-	-	-	584588	4.31%
4	SHASHANK PRAVINCHAN DRA DOSHI	01.04.19	-	318400	2.35%		
		31.03.20	-	-	-	318400	2.35%
5	PRANAY GODHA	01.04.19	-	251200	1.85%		
		31.03.20	-	-	-	251200	1.85%
6	AMITABH HARIVANSH RAI	01.04.19	-	332800	2.45%		
		31.03.20	-	-	-	332800	2.45%
7	PANKAJ MADANLAL KATARIA (HUF)	01.04.19	-	590480	4.35%		
		31.03.20	-	-	-	590480	4.35%
8	SAN INDUSTRIES PRIVATE LIMITED	01.04.19	-	1736000	12.79%	-	-
		31.03.20	-	-	-	1736000	12.79%
9	CHOICE EQUITY BROKING PRIVATE LIMITED	01.04.19	-	172800	1.27%	-	-
		10.05.19	Buy	1600	0.01%	174400	1.29%
		24.05.19	Sale	1600	0.01%	172800	1.27%
		07.06.19	Buy	1600	0.01%	174400	1.29%
		14.06.19	Sale	3200	0.02%	171200	1.26%
		28.06.19	Buy	1600	0.01%	172800	1.27%
		05.07.19	Sale	1600	0.01%	171200	1.26%
		12.07.19	Buy	1600	0.01%	172800	1.27%
		26.07.19	Buy	1600	0.01%	174400	1.29%
		09.08.19	Buy	1600	0.01%	176000	1.30%
		16.08.19	Sale	1600	0.01%	174400	1.29%
		30.08.19	Buy	1600	0.01%	176000	1.30%
		27.09.19	Sale	1600	0.01%	174400	1.29%

		18.10.19	Sale	3200	0.02%	171200	1.26%
		25.10.19	Sale	1600	0.01%	169600	1.25%
		01.11.19	Sale	1600	0.01%	168000	1.24%
		22.11.19	Sale	1600	0.01%	166400	1.23%
		06.12.19	Buy	1600	0.01%	168000	1.24%
		20.12.19	Sale	1600	0.01%	166400	1.23%
		27.12.19	Sale	1600	0.01%	164800	1.21%
		10.01.20	Sale	1600	0.01%	163200	1.20%
		17.01.20	Sale	3200	0.02%	160000	1.18%
		31.03.20	-	-	-	160000	1.18%
10	PREM CABLES PVT LTD	01.04.19	-	403516	2.97%	-	-
		12.04.19	Buy	17284	0.13%	420800	3.10%
		31.03.20	-	-	-	420800	3.10%

(v) Shareholding of Directors & KMP

Sl. No	Name of the Shareholders	Date	Increase/decrease and reason for the same	Shareholding at the end of the year as on 01.04.2019		Cumulative Shareholding during the year	
				No of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	KANTI LAL KATARIA	01.04.19	-	-	-	-	-
		31.03.20	-	-	-	-	-
2	PRAVEEN KATARIA	01.04.19		40	0.00%		
		16.08.19	Buy	3,200	0.02%	3240	0.02%
		18.10.19	Buy	1,600	0.01%	4840	0.04%
		25.10.19	Buy	1,600	0.01%	6440	0.05%
		08.11.19	Buy	3,200	0.02%	9640	0.07%
		29.11.19	Buy	1,600	0.01%	11240	0.08%
		06.12.19	Buy	1,600	0.01%	12840	0.09%
		13.12.19	Buy	1,600	0.01%	14440	0.11%
		27.12.19	Buy	1,600	0.01%	16040	0.12%
		31.12.19	Buy	3,200	0.02%	19240	0.14%
		10.01.20	Buy	3,200	0.02%	22440	0.17%
		17.01.20	Buy	3,200	0.02%	25640	0.19%
		24.01.20	Buy	4,800	0.04%	30440	0.22%
		13.03.20	Buy	196	0.00%	30636	0.23%
		20.03.20	Buy	1,000	0.01%	31636	0.23%
		27.03.20	Buy	1,314	0.01%	32950	0.24%
		31.03.20	Buy	410	0.00%	33360	0.25%
		31.03.20	-	-	-	33360	0.25%
3	HEMANT KATARIA	01.04.19	-	40	0.00%		-
		31.03.20	-	-	-	40	0.00%
4	ANIL KUMAR MEHTA	01.04.19	-	-	-	-	-
		31.03.20	-	-	-	-	-
5	MADHUBALA JAIN	01.04.19	-	-	-	-	-
		31.03.20	-	-	-	-	-
6	KRUTIKA MAHESHWARI	01.04.19	-	-	-	-	-
		31.03.20	-	-	-	-	-

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtednes s
Indebtness at the beginning of the financial				
i) Principal Amount	198486365	25233857	0	223720222
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	198486365	25233857	0	223720222
Change in Indebtedness during the financial				
Additions	0	0	0	0
Reduction	191526506	1707163	0	193233669
Net Change	191526506	1707163	0	193233669
Indebtedness at the end of the financial year				
i) Principal Amount	6959859	23526694	0	30486553
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	6959859	23526694	0	30486553

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/ WTD/ Manager		Total Amount
1	Gross salary	Hemant Kataria	Praveen Kataria	
	(a) Salary as per provisions	8400000	8400000	16800000
	(b) Value of perquisites u/s	Nil		
	(c) Profits in lieu of salary			
2	Stock option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others (specify)			
5	Others, please specify			
	Total (A)			
	Ceiling as per the Act	8400000	8400000	16800000

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	Anil Mehta	Madhubala Jain	
	(a) Fee for attending board committee	100000	100000	200000
	(b) Commission	0	0	
	(c) Others, please specify	0	0	
	Total (1)	100000	100000	200000
2	Other Non Executive Directors			
	(a) Fee for attending	0	0	0
	(b) Commission	0	0	0
	(c) Others, please specify.	0	0	0
	Total (2)	0	0	0
	Total (B)=(1+2)	100000	100000	200000
	Total Managerial Remuneration			
	Overall Ceiling as per the Act.			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions	0	260400	0	260400	
	(b) Value of perquisites u/s	Nil				
	(c) Profits in lieu of salary					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others, specify					
5	Others, please specify					
	Total					

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty Punishment Compounding					
Nil					
B. DIRECTORS					
Penalty Punishment Compounding					
Nil					
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding					
Nil					

Place : Ratlam
Date : 03.12.2020

For D. P. Wires Limited

Sd/-
Anil Kumar Mehta
Chairman (DIN: 07657024)

Sd/-
Praveen Kataria
Managing Director (DIN : 00088633)

90/3 Sajjan Mill Road, Sajjan Mill
Ratlam 457001 MP IN

63, Ghas Bazar, Ratlam,
457001 MP IN

FORM NO. AOC -2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements/transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions'	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details					
a)	Name (s) of the related party & nature of relationship	D. P. Plastics Praveen Kataria, Director is partner in the firm	DPK Products Pvt Ltd. (formerly known as DP Wire Products) Directors are members	Samta Kataria Wife of Praveen Kataria, Director	Rani Kataria Wife of Hemant Kataria, Director	D. P. Plastics Praveen Kataria, Director is partner in the firm	San Industries Private Limited Directors are members
b)	Nature of contracts/arrangements/transaction	Purchase Of Raw Materials	Purchase Of Raw Materials	Salary	Salary	Sales, services or other income	Sales, services or other income
c)	Duration of the contracts/arrangements/transaction	Ongoing	Ongoing	1 year	1 year	Ongoing	Ongoing

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1,25,63,50 0/-	Rs. 12,12,36,70 0/-	Salary Rs. 12,00,000 /- p.a.	Salary Rs. 12,00,000 /- p. a.	Rs. 11,864/-	Rs. 4,34,30,70 0/-
e)	Date of approval by the Board	N. A.	N. A.	N. A.	N. A.	N. A.	
f)	Amount paid as advances, if any	Nil	Nil	Nil	Nil	Nil	

S. No.	Particulars	Details			
a)	Name (s) of the related party & nature of relationship	DPK Products Pvt Ltd. (formerly known as DP Wire Products) Directors are members	Kantilal Kataria HUF Both directors are member of HUF	DPK Products Pvt Ltd. (formerly known as DP Wire Products) Directors are members	DPK Products Pvt Ltd. (formerly known as DP Wire Products) Directors are members
b)	Nature of contracts/arrangements/transaction	Conversion & job work charges	Rent	Sales/services and other income	Sale of machinery
c)	Duration of the contracts/arrangements/transaction	Ongoing	1 Year	Ongoing	1 time
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 30,83,800/-	Rs. 300000/- p. a.	Rs. 3,23,96,74 2/-	Rs. 3,41,00,00 0/-
e)	Date of approval by the Board	N. A.	N. A.	N. A.	N. A.
f)	Amount paid as advances, if any	Nil	Nil		Nil

For & on behalf of the Board of Directors

Place : Ratlam
Date : 03.12.2020

Sd/-
Anil Kumar Mehta
Chairman (DIN: 07657024)

90/3 Sajjan Mill Road, Sajjan Mill
Ratlam 457001 MP IN

Sd/-
Praveen Kataria
Managing Director (DIN: 00088633)

63, Ghas Bazar, Ratlam, 457001 MP
IN

Disclosure in Board's Report as per provisions of Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. No.	Requirements	Disclosure			
1	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Name of Director	Category	Ratio	
		Praveen Kataria	Managing Director	34.67	
		Hemant Kataria	Whole-time Director	34.67	
2	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2019 - 20 are as follows	Name of Director	2019-20 (in Rs.)	2018-19 (in Rs.)	Increase (%)
		Praveen Kataria (Managing Director)	8400000	8400000	0.00
		Hemant Kataria (Whole Time Director and CFO)	8400000	8400000	0.00
		Total	16800000	16800000	
		Krutika Maheshwari	260400	260400	N.A.
3	Percentage increase in the median remuneration of employees in the financial year 2019-20	Particulars	2019-20 (in Rs.)	2018-19 (in Rs.)	Decrease (%)
		Median Remuneration of all employees per annum	242310	279600	-13.34
4	Number of permanent employees on the rolls of company	56	54	3.70	
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile decrease in the salaries of employees other than the Managerial Personnel is 13.34%. Whereas, Average percentile increase in the salaries of Managerial Personnel is Nil. There is no increase in the salary of managerial personnel during the year. It proves that the Company always works for the betterment of its employees and its efforts are concentrated towards the growth of the Company along with the employees.			
6	Key parameters for the variable component of remuneration availed by the Directors	The key parameters for the variable component of remuneration to the Directors are decided by the Nomination and Remuneration Committee in accordance with the principles laid down in the Nomination and Remuneration Policy.			
7	Affirmation that the remuneration is as per the remuneration policy of the company	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company during the year.			
8	Disclosure pursuant to Section 197 (14) of the Companies Act, 2013	There is no Director who receives any commission from the Company, even the Managing Director of the Company does not receive any Remuneration or Commission from the Subsidiary Companies.			

NOTE:-

- The Non Executive Independent Directors are not being paid any remuneration during the financial year. They are not entitled to receive any other remuneration.
- In computation of Median Remuneration, Provident Fund is not included.

Place: Ratlam

Date : 03.12.2020

For D. P. Wires Limited

Sd/-
Anil Kumar Mehta
Chairman (DIN : 07657024)

90/3 Sajjan Mill Road,
 Sajjan Mill, Ratlam
 457001 MP IN

Sd/-
Praveen Kataria
: MD (DIN : 00088633)

63, Ghas Bazar, Ratlam, 457001 MP IN

II Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Names of top 10 employees in terms of Remuneration drawn during the year are given as follows:

Sr. No.	Name of the Employee	Remuneration received	Designation	Nature of employment (Contractual/regular)	Qualification	Experience	Date from which employed	Age	Last employment held before joining the company	% of equity shares held	Relationship with director, if any
1	ALOK BENERGI	300000	Marketing Head	Regular	MBA in Marketing	23 years	01-12-16	50 years	Climax Entity pvt ltd	0.001297	NA
2	SOMYA JAIN	80000	Marketing Manager	Regular	BBA	3 years	01-02-17	23 years	Fresher	0.001415	NA
3	PANKAJ PORWAL	75000	Film Plant Incharge	Regular	BE-Mechanical	8 years	16-06-01	40 years	Fresher	0.000236	NA
4	SALIM UDDIN	72000	Wire Plant Incharge	REGULAR	Diploma in Mech. Eng.	18 year	15-04-02	42 Year	Indore Wires 3.5 year	0	NA
5	PRADEEP BHARADWAJ	64500	Marketing Manager	REGULAR	Civil Engg Diploma	8 year	01-06-13	53 years	1993 to 2010 Shivalik Agro Polyproducts Ltd	0	NA
6	VIJAY SONI	50000	Factory Manager	REGULAR	Diploma in Electrical Eng.	19 year	16-06-01	47 Year	Indore Wires 5.5 year	0.000118	NA
7	NIRMAL KUMAR KATKANI	50000	Marketing	REGULAR	M. COM	4 year	01-10-16	55 Years	NA	0.002123	NA
8	RAKESH JAIN	40900	Time Management Officer	REGULAR	Post Graduation	17 year	01-04-04	38 Year	NA	0	NA
9	VANDNA PIRODIYA	40000	Marketing Assist. Manager	REGULAR	B. Com	1 year	01-03-19	39 Years	NA	0	NA
10	NISHA KATKANI	40000	Marketing Assist. Manager	REGULAR	M.A	3 year	01-10-17	51 Years	NA	0.000472	NA

There was no employee during the year, who:

- If employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, one crore and two lakh rupees ;
- If employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less eight lakh and fifty thousand rupees per month;
- If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company

For D. P. WIRES LIMITED

Sd/-
Anil Kumar Mehta
Chairman (DIN : 07657024)

Sd/-
Praveen Kataria
MD (DIN : 00088633)

CORPORATE GOVERNANCE REPORT

INTRODUCTION

Corporate Governance broadly refers to the mechanisms, processes and relations by which corporations are controlled and directed. Governance structures identify the distribution of rights and responsibilities among different participants in the corporation (such as the Board of Directors, Managers, Shareholders, Creditors, Auditors, Regulators and other Stakeholders) and include the rules and procedures for making decisions in corporate affairs. Corporate Governance includes the processes through which corporations' objectives are set and pursued in the context of the social, regulatory and market environment. Governance mechanisms include monitoring the actions, policies and decisions of corporations and their agents. Corporate Governance practices are affected by attempts to align the interests of stakeholders on these aspects.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

D. P. Wires Limited believes Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward-moving target that we collectively strive towards achieving. Company's multiple initiatives towards maintaining the highest standards of governance are detailed in the report.

The corporate vision is to become a highly efficient, competent and qualitative manufacturing, trading and exporting house by utilizing best resources both in the domestic market as well as in the overseas market. Your Company has always adhered to good corporate governance practices and maintained the highest levels of fairness, transparency, accountability, ethics and values in all facets of its operations. The Company, through its Board and Committees, endeavors to strike and deliver the highest governing standards for the benefit of its stakeholders.

2. INTERNAL CONTROL SYSTEMS

The company has both external and internal audit systems in place. The Board and the management periodically review the findings and recommendations of the auditors and take necessary actions whenever required.

3. BOARD OF DIRECTORS

The Board of Directors (the 'Board'), consisting persons with considerable professional expertise and experience, provides leadership and guidance to the management, thereby enhancing stakeholders' value.

The Board believes that sound corporate governance is a key element for enhancing and retaining the trust of investors and various other stakeholders. As a responsible corporate citizen your Company has evolved best practices which are structured to institutionalize policies and procedures that enhance the

efficiency of the Board and inculcate a culture of accountability, transparency and integrity across the Company. The board critically evaluates the company's strategic direction, management policies and their effectiveness.

3.1 Composition of board

The company is having an appropriate size of the board for real strategic discussion and avails the benefits of diverse experience and viewpoints. The Board consists of 5 Directors, 1 Managing Director, 1 Executive Director, 2 Independent Directors and 1 Non-Executive Director including one woman director. One half of the Board of Directors are Independent.

Mr. Praveen Kataria and Mr. Hemant Kataria are Executive Directors of the Company.

Mr. Kantilal Kataria is from Promoters' Category and is Non- Executive and Non-Independent Director.

Mr. Anil Kumar Mehta and Ms. Madhubala Jain are Non-Executive Independent Directors. Independent Directors bring independent judgment in the Board's deliberations and decisions. Company has issued formal Letters of Appointment to Independent Directors and terms and conditions of appointment are disclosed on the website of the Company at www.dpwires.co.in.

Mr. Anil Kumar Mehta, a Non-Executive Independent Director is the Chairman of the Company.

Mr. Praveen Kataria, Mr. Hemant Kataria and Mr. Kantilal Kataria are related to each other.

None of the Directors on the Board is a Member of more than ten Committees or Chairperson of more than five committees across all companies in which they are Directors.

3.2 Board Meetings held during the year

During the year 2019-20, 12 Meetings of the Board of Directors were held and the gap between two meetings did not exceed 120 days. The details of meetings are as follows-

Sr. No.	Date	Venue
1.	20 th April, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
2.	18 th May, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
3.	31 st May, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
4.	26 th June, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
5.	30 th August, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
6.	31 st August, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
7.	20 th September, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
8.	30 th September, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
9.	14 th November, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN
10.	25 th November, 2019	16-18A, Industrial Estate, Ratlam MP 457001 IN

11.	27 th January, 2020	16-18A, Industrial Estate, Ratlam MP 457001 IN
12.	21 st February, 2020	16-18A, Industrial Estate, Ratlam MP 457001 IN

3.3 Attendance of Directors; and details of other Boards or Committees where Director/s is a Member or Chairperson

None of the Directors on the Board is a Member of more than ten Committees or Chairperson of more than five committees across all companies in which they are Directors.

The details of attendance of the Directors at the Board Meetings during the financial year 2019-20 and at the last Annual General Meeting held on 30th September, 2019 and also the number of other Directorships, and Committee Memberships/Chairmanships as on 31st March 2020 are as follows:

S. No.	Name & Designation of Director	Category	Director Identification Number	Date of Joining The Board	No. of Board Meetings attended during the financial year 2019-20	Attendance at the last AGM	*No. of other directorship in other companies as on 31.03.2020	*No. of Chairmanships in other companies as on 31.03.2020	No. of Committee Membership and Chairmanship in other Companies as on 31.03.2020		No. of Committee Memberships and Chairmanships in D.P.Wires Ltd. as on 31.03.2020		Inter-se relations between Directors	Number of Shares held by Directors
									As Member	As Chairman	As Member	As Chairman		
1.	Mr. Praveen Kataria, (Managing Director)	Promoter, Executive Director	00088633	01/01/2015	12	Present	2	Nil	Nil	Nil	2	Nil	Brother of Mr. Hemant Kataria and son of Mr. Kantilal Kataria	33360
2.	Mr. Kantilal Kataria	Promoter, Non Executive Director	00088599	21/03/2017	11	Present	Nil	Nil	Nil	Nil	1	Nil	Father of Mr. Hemant Kataria Mr. Praveen Kataria	Nil

3.	Mr. Heman t Kataria (Whole Time Director)	Promoter, Executive Director	00088833	16/11/2000	11	Present	1	Nil	Nil	Nil	2	Nil	Brother of Mr. Praveen Kataria and son of Mr. Kantilal Kataria	40
4.	Anil Kumar mehta	Independent Director Non executive director	07657024	21/03/2017	5	Present	Nil	Nil	Nil	Nil	2	2	Nil	Nil
5.	Ms. Madhu bala Jain	Independent Director Non executive director	07657026	21/03/2017	5	Present	Nil	Nil	Nil	Nil	1	2	Nil	Nil

**The above includes the Directorship & Chairmanship in Private Limited Companies also.*

The Board of Directors and the Management of the Company strive to attain and uphold a high standard of Corporate Governance and to maintain sound and well-established corporate governance practices for the interest sake of shareholders and other stakeholders including clients, customers, suppliers, employees and the general public. The company abides strictly by the governing laws and regulations of the jurisdictions where it operates and observes the applicable guidelines and rules issued by regulatory authorities. It regularly undertakes review of its corporate governance system to ensure it is in line with the best corporate practices.

3.4 Board's support

The Company Secretary of the company attends all the meetings of board and advises / assures the Board on Compliance and Governance principles.

3.5 Access to Information and updation to Board

The Company, in consultation with the Directors, prepares and circulates a tentative annual calendar for the meetings of the Committees/Board in order to facilitate and assist the Directors for planning their schedules well in advance to participate in the meetings. The Company regularly places, before the Board for its review, the information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued by SEBI & Exchanges from time to time like minutes of meetings of Audit Committee and other committees of the Board, risk

management and mitigation measures. Comprehensively drafted notes for each agenda item along with background materials, wherever necessary, are circulated well in advance to the Board/Committee Members, to enable them for making value addition as well as exercising their business judgment in the Board/Committee Meetings. The Board maintains an Action Taken Report to record the actions taken on the matters since last board meeting of the company and the matters forming part of Action Taken Report are considered in the Board Meeting itself.

3.6 Code of Conduct

The Company has in place the Code of Conduct for Business and Ethics for members of the Board and Senior Management Personnel, Officers & Employees approved by the Board. The Code has been communicated to Directors and the Senior Management Personnel, Officers & Employees. The Code has also been displayed on the Company's website at <http://dpwires.co.in/code-of-conduct/> All the Board Members and Senior Management Personnel, Officers & Employees have confirmed compliance with the Code for the year ended 31st March, 2020. This Annual Report contains a declaration to this effect signed by the Managing Director of the Company.

The Company has also placed the Code of Conduct for Independent Directors, this Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

3.7 Appointment of Directors

In terms of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, a brief resume of Director, proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, their other Directorships and Committee Memberships, their shareholdings and inter-se relationship with other Directors are provided in the Annexure to Notice convening the ensuing Annual General Meeting of the Company.

3.8 Details of shares held by the Directors in the Company are as follows:

S. No.	Name of Director	No. of shares held as on March 31, 2020
1	Mr. Praveen Kataria	33360
2	Mr. Hemant Kataria	40
3	Mr. Kantilal Kataria	Nil

3.9 Information placed before the Board includes :

The Board is supplied with the necessary information as stipulated in Part A of Schedule II of SEBI (LODR) Regulations, 2015, to the extent applicable.

3.10 Review of Compliance Report :

The periodical reports submitted by the Internal Auditors and are reviewed by the concerned Heads of Departments of the Company with regards to compliance of Laws applicable to the Company as well as

steps taken by the Company to rectify instances of non-compliances, if any, are reviewed by Audit Committee and the Board of Directors as per Regulation 17 (3) of SEBI (LODR) Regulations, 2015.

Compliance Certificate signed by the Executive Director and Chief Financial Officer is placed before the Board of Directors as specified in Part B of Schedule II of SEBI (LODR) Regulations, 2015.

4. COMMITTEES OF THE BOARD

4.1 Audit Committee

a. Composition:

The Company has a qualified and independent Audit Committee. The Audit Committee comprises of Non-Executive Directors viz. Mr. Anil Kumar Mehta and Ms. Madhubala Jain, and Executive Director Mr. Praveen Kataria. Majority of members of Audit Committee are Independent. Mr. Anil Kumar Mehta an Independent Director is the Chairman of Audit Committee. All the members of Audit Committee are financially literate within the meaning of Regulation 18 (1) (c) SEBI (LODR) Regulations, 2015.

The Company Secretary of the Company acts as Secretary of the Audit Committee.

Statutory Auditor and Internal Auditor are invitees to Audit Committee meetings.

b) Meetings :

During the Financial Year 2019-20, four meetings of Audit Committee were held on May 18, 2019, August 31, 2019, November 14, 2019 and February 21, 2020. The maximum time gap between two consecutive meetings was not more than 120 days.

Attendance of the Members at the Audit Committee Meetings was as follows:

Name of Member	Meetings attended
Mr. Anil Kumar Mehta	4 out of 4
Ms. Madhubala Jain	2 out of 4
Mr. Praveen Kalaria	4 out of 4

c) Powers and Role :

The Powers and Role of the Audit Committee, constituted by Board of Directors pursuant to Companies Act, 2013/SEBI (LODR) Regulations, 2015(as amended), include the following:

i. Powers :

- (a) To investigate any activity within its terms of reference.
- (b) To seek information from any employee.
- (c) To obtain outside legal or other professional advice.

(d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

ii. Role :

(a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible.

(b) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.

(c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

(d) Reviewing, with the management, the annual Financial Statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of Sub-Section (3) of Section 134 of the Companies Act, 2013.

ii. Changes, if any, in accounting policies and practices and reasons for the same.

iii. Major accounting entries involving estimates based on the exercise of judgment by management.

iv. Significant adjustments made in the Financial Statements arising out of audit findings.

v. Compliance with listing and other legal requirements relating to Financial Statements.

vi. Disclosure of any Related Party Transactions.

vii. Modified opinion(s) in the draft audit report.

(e) Reviewing, with the management, the quarterly Financial Statements before submission to the Board for approval.

(f) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue etc.) the statement of funds utilized for the purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.

(g) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.

(h) Approval or any subsequent modification of transactions of the Company with related parties.

(i) Scrutiny of inter-corporate loans and investments.

(j) Valuation of undertakings or assets of the Company, wherever it is necessary.

(k) Evaluation of internal financial controls and risk management systems.

(l) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

(m) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

(n) Discussion with internal auditors of any significant findings and follow up there on.

(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.

(p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

(q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

- (r) To review the functioning of the Whistle Blower mechanism.
- (s) Approval of appointment of Chief Financial Officer (i.e., the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- (t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- (v) Review compliance of the Insider Trading Prohibition code and verify that the systems for internal control are adequate and operating effectively

d) Review of information:

The Audit Committee mandatorily reviews the following information:

- i. Management Discussion and Analysis of financial condition and results of operations;
- ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the Management;
- iii. Management letters/ letters of internal control weaknesses issued by the statutory auditors;
- iv. Internal Audit Reports relating to internal control weaknesses;
- v. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- vi. Statement of deviations:
 - a). Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015.
 - b). Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) SEBI (LODR) Regulations, 2015.

4.2 Nomination And Remuneration Committee

Composition:

The Nomination and Remuneration Committee comprises of two Independent Non executive Directors and one Promoter Director, all of whom are Non-Executive Directors i.e. Ms. Madhubala Jain, Mr. Anil Kumar Mehta and Mr. Kantilal Kataria. During the year Ms. Madhubala Jain, an Independent Director, was appointed as Chairperson of the Nomination and Remuneration Committee in place of Mr. Anil Kumar Mehta upon recommendation of board of directors.

Upon recommendation of Nomination and Remuneration committee Mr. Anil Kumar Mehta was appointed as chairman of the board instead of Mr. Praveen Kataria w. e. f. 1st October, 2019.

The Company Secretary of the Company acts as Secretary of the Committee.

During the Financial Year 2019-20, two meetings of the Nomination and Remuneration Committee were held on September, 20, 2019 and November 25, 2019.

All the Members of the Nomination and Remuneration Committee attended the meeting.

Attendance of the Members at the Nomination and Remuneration Committee Meetings was as follows:

Name of Member	Meetings attended
Mr. Anil Kumar Mehta	1 out of 2
Ms. Madhubala Jain	1 out of 2
Mr. Kantilal Kataria	2 out of 2

b) Terms of reference:

The Role of the Nomination and Remuneration Committee, constituted by Board of Directors pursuant to Companies Act, 2013/SEBI (LODR) Regulations, 2015 (as amended), include the following:

1. To recommend to the board the remuneration package of managing director/ joint managing director/ Deputy Managing/ Whole Time/ Executive directors, including all elements of remuneration package i. e. salary, bonuses, perquisites, commission, incentives, stock option, pension, retirement benefit, details of fixed components and performance linked incentives along with performance criteria, service contract, notice period, severance fee etc.
2. To be authorized at its duly constituted meetings to determine on behalf of the board of directors or on behalf of shareholders with agreed terms of reference, the company's policy on specific remuneration packages for company's managing director/ joint managing director/ Deputy Managing/ Whole Time/ Executive directors, including pension rights and any compensation payment;
3. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirement to be attended to by such committee.

c) Details of Remuneration and other terms of appointment of Directors:

i. Executive Director

Mr. Praveen Kataria and Mr. Hemant Kataria

Following remuneration has been paid to Mr. Praveen Kataria & Mr. Hemant Kataria, Executive Directors for the Financial Year 2019 - 20:

Salary, Allowances, PF & SA : Rs. 84,00,000/-

Perquisites : Nil

Total : Rs. 84,00,000/-

Tenure of appointment of Mr. Praveen Kataria is for five years commencing from April 10, 2017 and ending on April 9, 2022 and that of Mr. Hemant Kataria is for five years commencing from June 15, 2017 and ending on June 14, 2022. Appointment of Mr. Praveen Kataria as Managing Director and Mr. Hemant Kataria as Whole Time Director may be terminated by either party after giving to the other, six calendar months' notice in writing or salary in lieu thereof. No payment on account of severance fees has been stipulated.

No performance linked incentive has been paid to Mr. Praveen Kataria or Mr. Hemant Kataria

during the year.

Executive Director is liable to retire by rotation.

ii. Non-Executive Directors

Independent Directors of the Company were paid sitting fees @ 20,000/- per meeting for attending meetings of the Board or any Committee(s) thereof, in addition to the reimbursement/provision of travelling/stay/expenses as per rules of the Company. Further, Non-Executive Directors of the Company are not paid any remuneration.

The details of payment of Sitting Fee to Non-Executive Directors during the year 2019-20 are given below:

S. No.	Name of Non-Executive Directors	Sitting Fees (J)
1.	Mr. Kantilal Kataria	Nil
2.	Mr. Anil Kumar Mehta	Rs. 1,00,000/-
3.	Ms. Madhubala Jain	Rs. 1,00,000/-

All Non-Executive Directors except Independent Directors are liable to retire by rotation.

The Company has so far not issued any Stock options to any of the Directors. Further, Independent Directors are not entitled to any Stock options.

4.3 Stakeholders' Relationship Committee

a) Composition:

The Board has constituted Stakeholders' Relationship Committee comprised of Ms. Madhubala Jain & Mr. Anil Kumar Mehta, Non-Executive Independent Director and Mr. Hemant Kataria, Executive Director. Ms. Madhubala Jain is the Chairperson of the Committee.

The Company Secretary of the Company acts as Secretary of the Committee.

b) Role:

The Role of the Stakeholders' Relationship Committee, constituted by Board of Directors pursuant to Companies Act, 2013/SEBI (LODR) Regulations, 2015(as amended), include the following:

- (i) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (ii) Review of measures taken for effective exercise of voting rights by shareholders.

- (iii) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (iv) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company

c) Meetings:

This Committee meets as and when required. During the Financial Year 2019-20, One such meeting was held on September 30, 2019. The meeting was attended by all the members.

d) Investor Grievance Redressal:

Complaints received from Investors/ shareholders are promptly attended to.

Status of complaints received, resolved and pending during the Financial Year 2019-20 is as follows:

Opening: 0 Received: 0 Resolved: 0 Pending: 0

As on March 31, 2020, no request for registration of transfer of shares/ dematerialization was pending.

e) Process of transfer of shares:

All complete and valid requests for transfer/transmission of shares are given effect by the Registrar and Transfer Agent viz: Big share Services Private Limited to within the time stipulated in the SEBI (LODR) Regulations, 2015.

4.4 Corporate Social Responsibility (CSR) Committee

a) Composition:

In terms of the requirement of Section 135 of the Companies Act, 2013, the Board has constituted a Corporate Social Responsibility Committee (CSR Committee). The CSR committee comprises of one Independent Director Mr. Anil Kumar Mehta and two executive Promoter Directors Mr. Praveen Kataria and Mr. Hemant Kataria. Mr. Anil Kumar Mehta is the Chairman of the CSR Committee.

The Company Secretary of the Company acts as Secretary of the CSR Committee.

b) Role:

The Role of the Corporate Social Responsibility Committee, constituted by Board of Directors pursuant to Companies Act, 2013 (as amended), include the following:

- I. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII.
- II. Recommend to the Board amount to be spent on various CSR activities in a year.
- III. Recommend to Board pursuing of CSR activities either by Company itself or indirectly through an NGO.

IV. Monitor the CSR policy of the Company from time to time.

V. To report to the Board and in aid disclosing in the Director's Report of the Board under Section 134 of the Act.

c) Meeting:

During the Financial Year 2019-20, one meeting of the CSR Committee was held on May 18, 2019.

Name of Member Meetings attended

Mr. Anil Kumar Mehta 1 out of 1

Mr. Praveen Kataria 1 out of 1

Mr. Hemant Kataria 1 out of 1

4.5 Independent Directors, their meetings and Familiarization Programme

During the Financial Year 2019-20, two Independent Directors served on the Board i.e. Mr. Anil Kumar Mehta and Ms. Madhubala Jain. All requirements with respect to appointment of Independent Directors and their holding of directorships in other listed entities, as specified in Regulation 25 of SEBI (LODR) Regulations, 2015 are complied with. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

As required by provisions of the Companies Act, 2013/SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors was held on July 10, 2019, without the presence of non-independent directors and members of the management. This meeting was chaired by Mr. Anil Kumar Mehta and attended by all the Independent Directors.

Independent Directors of the Company in their aforesaid meeting reviewed the performance of Non-Independent Directors and the Board as a whole as also performance of the Chairperson of the Company and to assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors.

Performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the director being evaluated. For evaluation of performance inter alia following criteria viz. Knowledge and Skill, Participation at Board/ Committee Meetings, Managing Relationships and Personal Attributes is followed. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.

All Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. from time to time.

The familiarization programme for Independent Directors has been disclosed on website of the Company at http://dpwires.co.in/wp-content/uploads/2020/01/07_familiarization-programme.pdf

4.6. Related Party Transactions

The Company has formulated a policy on materiality of related party transactions and also on dealings with related party transactions. This policy is posted on the website of the Company at http://dpwires.co.in/wp-content/uploads/2020/01/09_policy-for-related-party-transactions.pdf

All related party transactions are placed before the Audit Committee for its approval/omnibus approval/ review in accordance with the policy on related party transactions. During the year, the Company has not entered into any 'Material' Related Party Transaction requiring approval of the members.

5. GENERAL BODY MEETING

5.1 Location and time where last three Annual General Meetings were held

Financial Year	Location	Date and Time	Special Resolutions Passed
2018-19	16-18A, Industrial Estate, Ratlam MP 457001 IN	Monday, 30 th September, 2019 11.30 A. M.	-
2017-18	39 - 43, 44A, Industrial Area, Ratlam, Madhya Pradesh 457001	Saturday, 15 th September, 2018 11.30 A. M.	-
2016-17	16 – 18 A, Industrial Estate, Ratlam Madhya Pradesh 457001	Monday, 11 th September, 2017 11.30 A. M.	-

6 MEANS OF COMMUNICATION

The Board believes that effective communication of information is an essential component of Corporate Governance. The Company regularly interacts with shareholders through multiple channels of communication such as Company's Website and stipulated communications to Stock Exchanges where the company's shares are listed for announcement of financial results, Annual Report, Notices and outcome of meetings, Company's Policies etc.

6.1 Quarterly /Annual Results

The quarterly /Annual Unaudited/Audited financial results of the Company will be submitted to the stock exchanges. The same will be sent via e mail to the shareholders whose mail ids are registered with

the Registrar and Transfer Agent and via post/courier to rest of the shareholders.

6.2 Website

The Company has a website addressed as www.dpwires.co.in. Website contains the basic information about the Company - details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated official of the Company, who is responsible for assisting and handling investor grievances, such other details as may be required under sub regulation (2) of Regulation 46 of the Listing Regulations 2015. The Company ensures that the contents of this website are periodically updated.

6.3 NEAPS

For the advantage of shareholders and public at large, periodic compliances covering Notices of Board and General Meetings, Half yearly/Annual Results, Shareholding Pattern, Corporate Governance Report, Reconciliation of Share Capital Audit Report, Certificate under Regulation 7(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Agreement between Company & RTA, and other essential information relating to the Company are uploaded on Company's Website www.dpwires.co.in.; and electronically filed to NSE through their web based application NSE Electronic Application Processing System (**NEAPS**).

6.4 SCORES

SEBI introduced SEBI Complaints Redress System (**SCORES**) where upon the Investor complaints are processed in centralized web based complaints redress system. There is no complaint lodged by any shareholders since listing of shares of the company, through SCORES or in any other way.

7. GENERAL SHAREHOLDER INFORMATION

7.1	Annual General Meeting, Date, Time and Venue	22 nd Annual General Meeting Thursday, December 31, 2020 11:30 A.M. At 34 - 44, Industrial Area, Ratlam, MP 457001
7.2	Financial Year	1 st April 2019 to 31 st March 2020
7.3	Date of Book closure	23 rd December, 2020 to 31 st December, 2020 (both days inclusive)
7.4	Listing on Stock Exchanges	Company's Shares were listed on 27.09.2017 at NSE Emerge and were listed on the main board of NSE w. e. f. 17.01.2020
7.5	Stock Code / Symbol ISIN	NSE : DPWIRES ISIN : INE864X01013
7.6	Registrar & Share Transfer Agent	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai – 400 072, India Ph. No. 91-22-62638200 Email Id: info@bigshareonline.com Website: www.bigshareonline.com

7.1 Share Transfer System

As all the shares are in demat form, there is no delay in transfer process. Grievances received from shareholders and other miscellaneous correspondence on change of address, mandates, etc. are processed by the Share Transfer Agent of the Company within three days. The entire shareholding of existing shareholders was dematerialized before 31.03.2020.

The Company as required under Regulation 85(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has designated the e-mail ID, namely info@dpkataria.com for investor's grievance purpose.

7.2 Distribution of Shareholding:

a). Distribution of shareholdings as on March 31, 2020:

SR NO	SHAREHOLDING OF NOMINAL	NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL	
1	1	500	86	20.9246	5829	0.043
2	501	1000	4	0.9732	2470	0.0182
3	1001	2000	196	47.6886	308790	2.2759
4	2001	3000	3	0.7299	6328	0.0466
5	3001	4000	24	5.8394	77073	0.568
6	4001	5000	15	3.6496	72400	0.5336
7	5001	10000	34	8.2725	268015	1.9753
8	10001	999999999	49	11.9221	12827095	94.5393
TOTAL			411	100.0000	13568000	100.0000

7.3 Shareholding Pattern of the Company as on March 31, 2020

Category	No. of Shares held	% of holding
Promoters		
- Indian	9426840	69.48
- Foreign	Nil	Nil
Sub-Total (A)	9426840	69.48
Public		
- Banks and Financial Institutions	1600	0.01
- Corporate Bodies	612174	4.51
- Clearing Members	Nil	Nil
- Indian Individuals	2758287	20.33
- NRIs/OCBs/ FIIs	9019	0.07
- HUF	760080	5.61
Sub-Total (B)	4141160	30.53
Grand Total (A+B)	13568000	100.00

7.4 Dematerialization of shares and liquidity

Sr. No.	Particulars	Total Folios	No. of Shares	Holding %
1	In Dematerialized form with CDSL	222	3499566	25.79

2	In Dematerialized form with NSDL	189	10068434	74.21
3	In Physical form	Nil	Nil	Nil
	TOTAL	411	13568000	100.00

As on 31st March 2020, 100% of the total equity share capital was held in dematerialized form with the NSDL and CDSL.

7.5. Market Price Data:

Share prices on NSE during 2019-20 were as follows:

Months	NSE		
Volume (Nos.)	High Price (J)	Low Price (J)	Volume (Nos.)
Apr-19	72	70.05	11200
May-19	72	69	6400
Jun-19	72	68	17600
Jul-19	75	68.50	20800
Aug-19	64	58.75	19200
Sep-19	63.90	58	6400
Oct-19	69	64	9600
Nov-19	68	66	4800
Dec-19	67	65	11200
Jan-20	94	66	63634
Feb-20	89.90	71.30	9432
Mar-20	80.50	41.15	22305
	Total		202571

7.6 Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. For a detailed discussion on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report.

7.7 Plant Locations

The Company's plant is located at the following address:

16-18A, Industrial Estate, Ratlam, MP 457001 IN

E mail ID: info@dpkataria.com

Website: www.dpwires.co.in

7.8 Address for Correspondence:

Company Head Office:-

16-18A, INDUSTRIAL ESTATE, RATLAM,
457001 MADHYA PRADESH

Ph.: +91-7412-261130

E Mail: info@dpkataria.com

Website: www.dpwires.co.in

Compliance Officer:

Ms. Krutika Maheshwari
Company Secretary cum Compliance Officer
16-18A, INDUSTRIAL ESTATE, RATLAM,
457001 MADHYA PRADESH
Phone: 07412-261130
Email: info@dpkataria.com

Registrar & Share Transfer Agent:

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai – 400 072,
India
Ph. No. 022 6263 8200
Email Id: info@bigshareonline.com
Website: www.bigshareonline.com

8. DISCLOSURES

8.1 Accounting Treatment in Preparation of Financial Statements

The Company has followed the guidelines of Accounting Standard laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its Financial Statements.

8.2 Materially Significant Related Party Transactions

All the related party transactions are strictly done on arm's length basis. The Company presents a statement of all related party transactions before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions. Transactions with related parties are conducted in a transparent manner with the interest of the Company as utmost priority. There are no significant related party transactions, monetary transactions or relationships between the company and directors, the management, subsidiaries or relatives except as disclosed in the Note No. 40 of financial statements of this report for the year ended 31 March 2020.

8.3 Management And Discussion And Analysis Report

The management and Discussion and Analysis Report is prepared in accordance with the requirement of the SEBI Listing Regulation, 2015 and shall form part of the Annual Report to the Shareholders.

9. COMPLIANCE

9.1 Mandatory Requirements

The company has fully complied with the applicable mandatory requirements of Schedule V of the SEBI, (Listing Regulations and Disclosure Requirements) Regulation, 2015.

9.2 Scores

SEBI introduced SEBI Complaints Redress System (**SCORES**) where upon the Investor complaints are processed in centralized web based complaints redress system. Immediately after being listed on NSE Emerge platform, the company applied for SCORES ID and has received it. The company is tracking and redressing the investor's complaints using the SCORE ID.

9.3 Compliance on Corporate Governance

The company, being a company listed on main platform of NSE w. e. f. 17.01.2020 the company was required to submit quarterly compliance report on corporate governance only for last quarter ended on 31.03.2020 which was duly submitted.

9.4 Website

The Company has a website addressed as www.dpwires.co.in. The Website contains the basic information about the Company - details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated official of the Company, who is responsible for assisting and handling investor grievances, such other details as may be required under sub regulation (2) of Regulation 46 of the Listing Regulations 2015. The Company ensures that the contents of this website are periodically updated.

9.5 Auditors Qualification on Financial Statements

There is no qualification in the Auditor's report on financial statements for financial year 2019-20.

9.6 Reporting Of Internal Auditors

The company has appointed Mr. Sachin Moonat, Chartered Accountant, Ratlam, as Internal Auditor of the company. The Internal Auditor has direct access to the Audit Committee and presents their Internal Audit observations to the Audit Committee.

10. Certificate From Practicing Company Secretary for disqualification of Director

A certificate has been received from CS Shweta Garg, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. Certificate annexed.

11. Other Disclosures Pursuant to Schedule V (c)(10) of SEBI LODR, 2015:

(a) During the year, there were no transactions of material nature with the related parties that had potential conflict with the interest of the Company at large.

(b) There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

(c) The Company has formulated Whistle Blower Policy and the same has been posted on website of the

Company at www.polyplex.com. No employee of the Company has been denied access to the Audit Committee to make any representation.

(d) Company has complied with the mandatory requirements of Regulation 17 of SEBI (LODR) Regulations, 2015.

(e) The Company has established a comprehensive Enterprise Risk Management (ERM) Policy that includes risk identification, risk assessment, risk mitigation and monitoring on a periodic basis. External and internal risk factors that could potentially affect performance of the Company vis-a-vis stated objectives are identified and reported in the business review meetings periodically. These are subsequently reported to the Board.

(f) Directors' Report has a detailed section on Management Discussion and Analysis covering inter-alia a separate section on Risk Management.

(g) Company files quarterly compliance report on Corporate Governance with Stock Exchanges pursuant to Regulation 27 of SEBI (LODR) Regulations, 2015 and copies thereof are placed before the next Board Meeting.

(h) As required by Regulation 36(3) of SEBI (LODR) Regulations, 2015, particulars of directors seeking appointment/ re-appointment are given in the Notice convening the ensuing Annual General Meeting.

(i) Company has adopted discretionary requirements as specified in Para E to Schedule II to SEBI (LODR) Regulations, 2015 to the extent to maintenance of Chairperson's office, having separate posts of Chairperson and Chief Executive Officer, moving towards a regime of Financial Statements with unmodified opinion and reporting of Internal Auditor directly to Audit Committee.

(j) Company has complied the Corporate Governance requirement specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015 except Regulation 18(1)(d), 20(3) and 24(1).

12. Company's Website and its Policies with Web links:

Company has formulated following Policies/Codes of Conduct in terms of the requirements of Companies Act, 2013/SEBI (LODR) Regulations, 2015. These Policies/Codes are available on the website of the Company and the web links of these Policies/Codes are mentioned against their respective names:

- Corporate Social Responsibility (CSR) Policy:
http://dpwires.co.in/wp-content/uploads/2020/01/04_CSR-Policy_Amended-on_24052019.pdf
- Nomination & Remuneration Policy:
http://dpwires.co.in/wp-content/uploads/2020/01/08_nomination-and-remuneration-policy.pdf
- Whistle Blower Policy (Policy on vigil mechanism)
<http://dpwires.co.in/vigil-mechanism/>
- Policy on Related Party Transactions:
http://dpwires.co.in/wp-content/uploads/2020/01/09_policy-for-related-party-transactions.pdf
- Policy for determining 'Material Subsidiaries':
http://dpwires.co.in/wp-content/uploads/2020/01/06_determination-of-material-subsidiaries.pdf
- f) Code of Conduct for Board Members and Senior Management:
<http://dpwires.co.in/code-of-conduct/>
- Familiarization programme for Independent Directors:
http://dpwires.co.in/wp-content/uploads/2020/01/07_familiarization-programme.pdf

- Code of Conduct for Insider Trading/ Code of Practices & Procedures for fair Disclosure of Unpublished Price Sensitive Information:
http://dpwires.co.in/wp-content/uploads/2020/01/01_DPWIRES_-insider-policy.pdf
- Code Of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons:
http://dpwires.co.in/wp-content/uploads/2020/01/03_archival-policy.pdf

13. Complaints pertaining to sexual harassment

The details of complaints filed, disposed of and pending during the financial year pertaining to sexual harassment are provided in the Directors' Report of this Annual Report.

14. CEO/ CFO Certification (Compliance Certificate)

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a Compliance Certificate from Mr. Praveen Kataria, Executive Director and Mr. Hemant Kataria, Chief Financial Officer was placed before the Board of Directors at their meeting held on 3rd December, 2020.

Declaration by the Chief Executive Officer pursuant to Para D to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding adherence to the Code of Conduct.

I hereby confirm that:

The Company has obtained affirmations from all the members of the Board and Senior Management that they have complied with the Code of Conduct for Directors and Senior Management for the Financial Year 2019-20.

For & on behalf of the Board of Directors

Place : Ratlam
Date : 03.12.2020

Sd/-
Anil Kumar Mehta
Chairman (DIN: 07657024)
90/3 Sajjan Mill Road, Sajjan Mill
Ratlam 457001 MP IN

Sd/-
Praveen Kataria
MD (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN

Certificate of Non-Disqualification of Directors

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

**To,
The Members,
DP Wires Limited,
CIN: L27100MP1998PLC029523
16-18A, Industrial Estate, Ratlam
Madhya Pradesh 457001**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **DP Wires Limited (hereinafter called the company) having CIN L27100MP1998PLC029523** and having registered office at 16-18A, Industrial Estate, Ratlam Madhya Pradesh 457001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verification (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

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

Place	: Indore	Signature	Sd/-
Date	: 03.12.2020		CS SHWETA GARG
			FCS : 5501
			CP NO : 4984
		UDIN	F005501B001391919

Compliance Certificate on Conditions of Corporate Governance

To,
The Members,
DP Wires Limited,
CIN: L27100MP1998PLC029523
16-18A, Industrial Estate, Ratlam
Madhya Pradesh 457001

We have examined the compliance of conditions of Corporate Governance by **DP Wires Limited (hereinafter called the company) having CIN L27100MP1998PLC029523** for the year ended March 31, 2020, as stipulated in SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (“Listing Regulations”).

1. The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.
2. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable, except that there were some mismatch in dates of meeting of board of directors and committee meetings as mentioned in the corporate governance report filed for the quarter ended on 31st March, 2020 and actual dates of board and committee meetings.
3. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Indore
Date : 03.12.2020

Signature

Sd/-

CS SHWETA GARG

FCS : 5501

CP NO : 4984

UDIN

F005501B001392117

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

a) Conservation of energy

(i)	The steps taken or impact on conservation of energy	The company is taking all possible steps to conserve the energy to the maximum extent. Further, the company is always installing such plant & machinery and such electrical devices which minimize the power consumption.
(ii)	The steps taken by the company for utilizing alternate sources of energy	The company has installed 2 wind farms of 0.80 MW each in village Okha-Madhi and Jodhpur in District Jamnagar and has entered into PPA with Gujarat Urja Vikas Nigam Limited for sale of electricity generated through these wind farms. The company has entered into an agreement with M/s Friends Salt Works and Allied Industries for purchase of 70% of power generated from their 6 MW solar power plant situated at Village Dharakheda, Tehsil Sitamon, District Mandsaur, M.P.
(iii)	The capital investment on energy conservation equipments	The company has made investment Rs. 1,50,34,460/- towards electric installation. All these installations are purchased with a specification of power conservation to the maximum extent.

(B) Technology absorption

(i)	The efforts made towards technology absorption	The company is trying to absorb the latest technology by purchasing plant & machinery with latest technology. During the year the company has invested a sum of Rs. 4,95,97,667/- towards the purchase of new plant and machinery. Further the company also invested Rs. 87,478/- towards computer and office equipments.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Many benefits like cost reduction and product improvement are derived from use of latest technology.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Nil
	(a) the details of technology imported	N.A.
	(b) the year of import;	N.A.
	(c) whether the technology been fully absorbed	N.A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N. A.

(iv)	the expenditure incurred on Research and Development	Nil
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(C) Foreign exchange earnings and Outgo

Earnings	Rs. 19,45,66,027/-
Outgo	Rs. 17,55,13,174/-

For & on behalf of the Board of Directors

Place : Ratlam
Date : 03.12.2020

Sd/-
Anil Kumar Mehta
Chairman (DIN: 07657024)
90/3 Sajjan Mill Road, Sajjan
Mill, Ratlam 457001 MP IN

Sd/-
Praveen Kataria
MD (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN

**FORM NO. MR 3
SECRETARIAL AUDIT REPORT**

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

FOR FINANCIAL YEAR ENDED 31st MARCH 2020

**To,
The Members,
DP Wires Limited,
CIN: L27100MP1998PLC029523
16-18A, Industrial Estate, Ratlam
Madhya Pradesh 457001**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DP Wires Limited (hereinafter called the company) having CIN L27100MP1998PLC029523. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the DP Wires Limited'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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by DP Wires Limited ("The Company") for the financial year ended on 31st March 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowing.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the company during the period under review)

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the period under review)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the company during the period under review) and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during the period under review)

(vi) Other specifically applicable laws to the company:

I further report that, based on the information provided by the company, its officers and authorized representatives during the conduct of audit and also on review of periodic compliance report issued by respective departmental head/Company Secretary/ Executive Directors/ Internal Auditor taken on record by the Board of directors of the company, in my opinion, adequate system and processes control mechanism exist in the company to monitor compliance with generally applicable laws like labor laws,

Environmental laws and other legislations.

I further report that the compliance by the company with other financial laws like Direct and Indirect Tax Laws, GST and others detailed under tax legislations have not been reviewed and I have relied upon representations made by the company, its officers and reports issued by statutory auditors.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange read with SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that :

- a. the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
- b. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c. The decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

I further report that

- a. 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.

there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs during the year under review.

Place	: Indore	Signature	Sd/-
Date	: 03.12.2020		CS SHWETA GARG
			FCS : 5501
			CP NO : 4984
		UDIN	F005501B001392007

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

Annexure A to Secretarial Audit Report

To,
The Members,
DP Wires Limited,
(Formerly known as DP Wires Private Limited)
CIN: L27100MP1998PLC029523
16-18A, Industrial Estate, Ratlam
Madhya Pradesh 457001

Our report 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 correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place	: Indore	Signature	Sd/-
Date	: 03.12.2020		CS SHWETA GARG
			FCS : 5501
			CP NO : 4984
		UDIN	F005501B001392007

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**FINANCIAL YEAR 2019-20- A GLANCE****Basic theme****Economic Background and Financial Background**

The D.P. Group was established by Mr. Kantilal Kataria, the senior most member in the Kataria Family. He is B.E. (Mech.) from Indore University and also a University Gold Medalist of Year 1970 Batch. He has vast experience of technical and commercial aspects of Steel Wire Industry. The group started production of steel wires in year 1971. Under his guidance the group made an extensive inroad into wire industry.

Your Company has adequate production capacity to meet the increased demand of the Customers. The Company has wide basket of products which cater to our customers across the globe with presence in countries like Nepal, Oman, Doha, Muscat, Uganda, Shrilanka, Kenya, and Nigeria. R&D Department of the Company looks after the innovation and also takes into consideration the standards laid down under the ISO certification 9001:2015. At present there are only three suppliers who are dealing in Stranded Wires and we are an approved supplier of various Government authorities like National Highway Authority in India (NHAI), National Thermal Power Corporation Limited (NTPC), Delhi Metro Rail Corporation Limited (DMRC), Public Work Department (PWD), Central Public Work Department (CPWD), Railways, large public and private sector industries. Due to increased overseas demand and technological advancement the Company has wide opportunities to expand its existing production capacity, business operations and product base across the Globe.

The development of a country's infrastructure is vital to the growth of its sectors and the overall economy. There is an opportunity for DP Wires Limited to become more organized, through growth and acquisitions. This would improve overall construction quality. Strong population growth and a growing economy is fueling demand for infrastructure. The government is looking to attract private companies to invest in infrastructure through public-private partnership (PPPs). With growing recognition of "Made in India brand" in global market, the company sees many opportunities in renewable power in India. We have set up wind energy based 2 wind farms of 0.80 MW each in village Okha-Madhi and Jodhpur in District Jamnagar, Gujarat. These wind farms are connected by 33kV grid capacity Enercon Site, sub-station at Bhogat. As a measure to protect environment, our Company has entered into an agreement with M/s Friends Salt Works and Allied Industries for purchase of 70% of power generated from their 6 MW solar power plant situated at Village Dharakheda, Tehsil Sitamon, District Mandsaur, M.P. Global slowdown in international market, logistics and transportation hurdles, increased competition, technological changes etc. remains as threats.

STRENGTHS

- Experienced Management
- Good Domestic and International Market

WEAKNESSES

- Sometimes Variation in availability in required raw material

OPPORTUNITIES

- Increased demand in India and developing countries.

THREATS

- Logistic Hurdles and International and local slow down.

Future Outlook

Our Company caters to needs of different users which include government and private sectors. Among the government sector we have clients in central, state and local bodies. Most of the existing clients are loyal and have maintained healthy relationship with the Company. 20 Years of experience helps in a better understanding

of requirements, demands & market trends. Customers are held in highest esteem. When dealing with our customers, we are characterized by our reliability, flexibility as well as solution-oriented work approach.

Internal Control System and adequacy

The company has adequate internal control procedure commensurate with its size and nature of the business the internal control system is supplemented by regular reviews by management and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements the company continuously upgrades this systems in line with best accounting practices the company is benefited from having a team of professionals as promoter and independent directors who are capable of exercising various checks and controls effectively.

REVIEW OF OPERATIONAL AND FINANCIAL PERFORMANCE

1. Sources of funds/ Application of funds

(a) Share Capital

At present, the Company has only one class of shares – equity shares of par value of Rs. 10/- each. The Company's authorized share capital is Rs. 1400 Lakhs, divided into 140 Lakhs equity shares of Rs. 10/- each. The issued, subscribed and paid up capital stood at Rs. 1357 Lakhs as on March 31, 2020.

(i) Security Premium Reserve

The balance in securities premium reserve account as on March 31, 2020 as well as March 31, 2019 was Rs. 2919.00 Lakh. There was no change in Securities Premium Account during the year.

(ii) Profit and Loss Account

The balance in the Profit and Loss account as at March 31, 2020 is Rs. 5135.60 Lakh which has increased from Rs. 3676.14 Lakhs as reported in the previous year.

2. Deferred Tax Assets / Liabilities

Deferred Tax assets were reported to Nil. We assess the likelihood that our deferred tax assets will be recovered from future taxable income. Deferred Tax Liabilities were reported to be Rs. 13.18 Lakhs as on 31 March, 2020 as compared to Rs. 28.39 Lakhs during previous year.

3. Trade Receivables

There is an increase in trade receivables of the company as compared to previous year. The figure of Trade Receivables was reported at Rs. 4636.88 Lakhs as on March 31, 2020 which was Rs. 4578.32 Lakhs on March 31, 2019.

4. Cash & Cash Equivalents

The Cash & Cash Equivalents of the company is being increased as compared to previous financial year. The figure of Cash & Cash Equivalents was reported at Rs. 1285.99 Lakhs as on 31st March, 2020 which was Rs. 175.35 Lakhs in the previous year.

5. Income from Operations

Income from operations reported a figure of Rs. 28386.57 Lacs as on 31st March, 2020 as compared to Rs. 33162.38 Lacs in the previous year ended 31st March 2019 showing a decrease of around 14.40%.

6. Revenue

Total revenue decreased from 33412.78 Lakhs in 2019 to Rs. 28613.87 Lakhs in 2020.

7. Other Income

Income from other sources during the Current Year ended 31st March, 2020 was Rs. 227.29 Lakhs as compared to Rs. 250.40 Lakhs in the previous Financial Year ended 31st March 2019.

8. Earnings Per Share

The earnings per share for the financial year 2019-20 is Rs. 12.30/- in comparison to figure reported for financial year 2018-19 i.e. Rs. 12.84/-. EPS has shown decline of 4.20% as compared to previous year.

9. Details of changes in Key Financial Ratios

Following is the comparative chart of all the significant financial ratios of the company

S. No.	Type of Ratio	2020	2019
1.	Debtors Turnover Ratio	6.122	7.243
2.	Inventory Turnover Ratio	11.501	11.071
3.	Interest Coverage Ratio	17.539	11.410
4.	Current Ratio	4.218	2.800
5.	Debt Equity Ratio	0.031	0.039
6.	Operating Profit Margin Ratio	15.19%	13.30%
7.	Net Profit Margin Ratio	7.84%	7.33%

Human resources

The company has impressive record of maintaining human relations at all levels in past due to the professional approach of the management. The company has rarely faced any unrest or discomfort in connection with employees.

Your company's philosophy on people is deep rooted in building and nurturing talent and leadership within the organization. We believe that our people have always been the drivers of innovation, efficiency and productivity leading to our consistent track record of growth. The Company continuously invests in the development of its human resources through a series of employee friendly measures aimed at talent acquisition, development, motivation and retention. Our focus and belief lies in enabling and empowering our talent pool for the challenges of tomorrow by providing new avenues of learning and development through behavioral and leadership interventions.

Human Resources at Kataria Group of Industries serve as a steward for excellence and leadership through:

- Organizational effectiveness by ensuring good governance and adopting best practices
- Fair process for recruitment, retention and enrichment
- Continuous Employee Engagement
- By providing regular performance based incentives

Employee engagement at the company does not end with hiring of an employee; in fact it begins with the employee's appointment and continues through his whole career span in the organization.

The company is also carrying regular performance appraisal of employees to enable them identify their strengths and weaknesses and to strive for better performance.

CAUTIONARY STATEMENT

This report contains several forward-looking statements that involve risks and uncertainties, including, but not limited to, risks inherent in DP Wire's growth strategy, acquisition plans, dependence on certain businesses, dependence on availability of qualified and trained manpower, economic conditions, government policies and other factors. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto

For & on behalf of the Board of Directors

Place : Ratlam
Date : 03.12.2020

Sd/-
Anil Kumar Mehta
Chairman (DIN: 07657024)
90/3 Sajjan Mill Road, Sajjan
Mill Ratlam 457001 MP IN

Sd/-
Praveen Kataria
MD (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN



INDEPENDENT AUDITORS' REPORT

**To,
The Members,
D P WIRES LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **D P WIRES LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31st, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 of the Company as at March 31st, 2020, and its Profit and Other Comprehensive Income, Changes in Equity and its Cash Flows 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 SAs 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters		
S.No.	Key Audit Matters	How was the matter addressed in our audit
1	Uncertain tax positions - Indirect Taxes The Company has uncertain tax matters pending litigations under various indirect tax laws. The litigation involves significant judgement to determine the possible outcome based on which accounting treatment is given to the disputed amount. Given the magnitude of potential outflow of economic resources and uncertainty of potential outcome, uncertain tax positions are considered to be key audit matters. [Refer Note 36 to the financial statements.]	Our audit procedures included, among others, the following: <ul style="list-style-type: none">• Obtained details of uncertain tax position and gained understanding thereof;• Obtained details of tax assessments and also demands raised;• Along with our internal tax experts, read and analysed relevant communication with the authorities;• Evaluated advice obtained by the management from legal consultants on possible outcome of the litigation;• Discussed with senior management and evaluated management's assumptions regarding provisions made or reflected as contingent liabilities;• Assessed whether the disclosures for uncertain tax positions are in accordance with the requirements of Ind AS 37 on "Provisions, Contingent Liabilities and Contingent Assets".

M/s. Anil Kamal Garg & Company

2	Adoption of Ind AS 116 Leases
	<p>As described in Note 37 to the financial statements, the Company has adopted Ind AS 116 Leases in the current year. The application and transition to this accounting standard is complex and is an area of focus in our audit.</p> <p>Ind AS 116 introduces a new lease accounting model, wherein lessees are required to recognise a right-of-use (ROU) asset and a lease liability arising from a lease on the balance sheet. The lease liabilities are initially measured by discounting future lease payments during the lease term as per the contract/ arrangement. Adoption of the standard involves significant judgements and estimates including, determination of the discount rates and the lease term.</p> <p>Additionally, the standard mandates detailed disclosures in respect of transition.</p> <p>[Refer Note 37 to the financial statements.]</p> <p>Our audit procedures on adoption of Ind AS 116 include:</p> <ul style="list-style-type: none">• Assessed and tested new processes and controls in respect of the lease accounting standard (Ind AS 116);• Assessed the Company's evaluation on the identification of leases based on the contractual agreements and our knowledge of the business;• Involved our specialists to evaluate the reasonableness of the discount rates applied in determining the lease liabilities;• Upon transition as at 1 April 2018 (Date of Transition to Ind AS):<ul style="list-style-type: none">➤ Evaluated the method of transition and related adjustments;➤ Tested completeness of the lease data by reconciling the Company's operating lease commitments to data used in computing ROU asset and the lease liabilities.• We performed the following procedures:<ul style="list-style-type: none">➤ assessed the key terms and conditions of the lease with the underlying lease contract; and➤ evaluated computation of lease liability and challenged the key estimates such as, discount rates and the lease term.• Assessed and tested the presentation and disclosures relating to Ind AS 116 including, disclosures relating to transition.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our Auditors' 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.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 accounting Standards 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

Auditor's Responsibility 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 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

M/s. Anil Kamal Garg & Company

- 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.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure-A", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

M/s. Anil Kamal Garg & Company

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31st , 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2020, 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”; and
- (g) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note-36 to the financial statements.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. : 004186C

Place : Indore
Dated : July 20th, 2020

Sd/-

Devendra Bansal
Partner
Membership No. : 078057

ANNEXURE–A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under '*Report on Other Legal and Regulatory Requirements*' section of the Independent Auditors' Report of even date to the members of **D P WIRES LIMITED** on the financial statements as of and for the year ended March 31st, 2020, we report that:

- (i)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the title deeds of immovable properties recorded in the books of accounts of the Company are held in the name of the Company. In respect of Immovable Property taken on lease and recognized as Right-of-use Assets in the financial statements, the lease agreement is in the name of the company.
- (ii) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on physical verification of inventory as compared to books and records were not material and have been appropriately dealt with in the books of accounts.
- (iii) In respect of the granting of loans by the Company:
 - (a) The Company has granted unsecured loan to only one person covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion, prima facie, the terms and conditions of such loan are not prejudicial to the Company's interest.
 - (b) The loan has been granted without stipulating any schedule of repayment of principal and interest. As the loan is repayable on demand along with interest, the question as to regularity of the repayment or interest receipts does not arise.
 - (c) There being no stipulated schedule of repayment and the Company having not demanded the repayment of loan, the loan so granted has not become overdue.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of grant of loans, making investments, and providing guarantees and securities, as applicable.

M/s. Anil Kamal Garg & Company

- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act, in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, duty of customs, goods and services taxes, cess and other material statutory dues applicable to it, with the appropriate authorities.

According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were in arrears as on March 31st, 2020 for a period more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, goods and services tax, cess which have not been deposited with the appropriate authorities on account of any dispute. *However, according to information and explanations given to us the following dues of value added tax, central sales tax and entry tax have not been deposited as on 31st March, 2020 by the Company on account of disputes :*

[Rs. in Lakhs]

Sr. No.	Name of the Statute	Nature of Dues	Forum where dispute is pending	Period for which the Amount Relates	Amount Involved	Amount not Deposited as at March 31 st , 2020
1	MP VAT Act, 2002	Value Added Tax	M.P.C.T Appellate Board, Bhopal	2006-07	25.46	19.10
2	MP VAT Act, 2002	Value Added Tax	M.P.C.T Appellate Board, Bhopal	2015-16	6.29	4.72
3	MP VAT Act, 2002	Value Added Tax	M.P.C.T Appellate Board, Bhopal	2016-17	11.81	8.86
Total (A)					43.56	32.68

M/s. Anil Kamal Garg & Company

Sr. No.	Name of the Statute	Nature of Dues	Forum where dispute is pending	Period for which the Amount Relates	Amount Involved	Amount not Deposited As at March 31 st , 2020
4	Central Sales Tax Act, 1956	Central Sales Tax	M.P.C.T Appellate Board, Bhopal	2008-09	17.52	1.02
5	Central Sales Tax Act, 1956	Central Sales Tax	M.P.C.T Appellate Board	2009-10	9.20	5.40
6	Central Sales Tax Act, 1956	Central Sales Tax	M.P.C.T Appellate Board, Bhopal	2010-11	17.15	12.87
7	Central Sales Tax Act, 1956	Central Sales Tax	Appellate Authority, Indore	2011-12	26.32	19.74
8	Central Sales Tax Act, 1956	Central Sales Tax	---- do ----	2012-13	18.21	13.66
9	Central Sales Tax Act, 1956	Central Sales Tax	---- do ----	2013-14	6.69	5.35
10	Central Sales Tax Act, 1956	Central Sales Tax	---- do ----	2014-15	44.51	33.39
11	Central Sales Tax Act, 1956	Central Sales Tax	---- do ----	2015-16	76.98	57.73
12	Central Sales Tax Act, 1956	Central Sales Tax	---- do ----	2016-17	109.02	81.76
13		Total (B)			325.60	230.92
14	Entry Tax Act, 1976	Entry-Tax	Appellate Authority, Indore	2014-15	5.76	4.32
16		Total (C)			5.76	4.32
		Grand Total (A+B+C)			374.92	267.92

M/s. Anil Kamal Garg & Company

- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowing to any financial institution or bank. There is no borrowing from the Government and there are no debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, the Company had not raised money by way of initial public offer or further public offer (including debt instruments) during the year and the term loans taken by the Company have been applied for the purpose for which they were raised.
- (x) During the course of our 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 or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the Management.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and 188 of the Act and the details, as required by the applicable accounting standards have been disclosed in the financial statements.
- (xiv) 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 or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

M/s. Anil Kamal Garg & Company

(xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Anil Kamal Garg & Company**
Chartered Accountants
ICAI Firm Registration No. : 004186C

Place : Indore
Dated : July 20th, 2020

Sd/-

Devendra Bansal
Partner
Membership No. : 078057

ANNEXURE–B TO THE INDEPENDENT AUDITORS' REPORT

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

Referred to in Paragraph 2(f) under ‘*Report on Other Legal and Regulatory Requirements*’ section of the Independent Auditors’ Report of even date to the members of **D P WIRES LIMITED** on the financial statements as of and for the year ended March 31st, 2020, we report that:

We have audited the internal financial controls over financial reporting of **D P WIRES LIMITED** (“the Company”) as of 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Anil Kamal Garg & Company**

Chartered Accountants

ICAI Firm Registration No. : 004186C

Place : Indore

Dated : July 20th, 2020

Sd/-

Devendra Bansal

Partner

Membership No. : 078057

Balance Sheet as at 31st March, 2020

[₹ in Lakhs]

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
A. ASSETS				
(1) NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	2	1,174.21	956.70	744.74
(b) Right-of-Use Assets	3	24.97	25.29	25.61
(c) Capital Work-In-Progress	4	-	338.03	-
(d) Investment Property	5	1,098.41	591.92	53.82
(e) Other Non-Current Assets	6	366.60	118.07	157.86
TOTAL NON-CURRENT ASSETS	(1)	2,664.19	2,030.01	982.03
(2) CURRENT ASSETS				
(a) Inventories	7	2,468.30	2,995.31	2,510.44
(b) Financial Assets				
i) Trade Receivables	8	4,636.88	4,578.33	2,613.55
ii) Cash and Cash Equivalents	9	40.52	6.41	14.59
iii) Bank Balances other than cash and cash equivalents	10	1,245.47	168.94	261.86
iv) Loans	11	403.13	577.04	1,347.22
(c) Current Tax Assets (Net)		17.63	160.58	(166.04)
(d) Other Current Assets	12	1,042.73	1,649.93	1,591.59
TOTAL CURRENT ASSETS	(2)	9,854.66	10,136.54	8,173.21
TOTAL ASSETS (1 + 2)		12,518.85	12,166.55	9,155.24
B. EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	13	1,356.80	1,356.80	1,356.80
(b) Other Equity	14	8,504.60	6,845.14	5,106.75
TOTAL EQUITY		9,861.40	8,201.94	6,463.55
LIABILITIES				
(1) NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
i) Borrowings	15	237.63	260.92	275.63
ii) Lease Liabilities	16	25.58	25.59	25.60
(b) Deferred Tax Liabilities (Net)	17	13.18	28.39	22.64
(c) Other Non-Current Liabilities	18	44.77	29.95	21.84
TOTAL NON-CURRENT LIABILITIES	(1)	321.16	344.85	345.71
(2) CURRENT LIABILITIES				
(a) Financial Liabilities				
i) Borrowings	19	61.03	1,959.74	331.32
ii) Lease Liabilities	20	0.01	0.01	0.01
iii) Trade Payables	21			
-Total Outstanding Dues of Micro & Small Enterprises		136.94	132.64	52.73
-Total Outstanding Dues of Others		863.55	770.70	591.47
iv) Other Financial Liabilities	22	6.21	16.54	15.23
(b) Other Current Liabilities	23	1,109.73	566.92	1,198.28
(c) Provisions	24	158.83	173.21	156.94
TOTAL CURRENT LIABILITIES	(2)	2,336.30	3,619.76	2,345.98
TOTAL LIABILITIES (1 + 2)		2,657.46	3,964.61	2,691.69
TOTAL EQUITY AND LIABILITIES		12,518.85	12,166.55	9,155.24

The accompanying notes are an integral part of the Financial Statements

In terms of our report of even date attached

For **Anil Kamal Garg & Company**
Chartered Accountants
ICAI Firm Registration No. 004186C

For and on the behalf of the Board

Sd/-
Devendra Bansal
Partner
Membership No. 078057

Sd/-
Krutika Maheshwari
Company Secretary

Sd/-
Hemant Kataria
Whole Time Director cum CFO
DIN : 00088833

Sd/-
Praveen Kataria
Managing Director
DIN : 00088633

Place : Indore
Date : July 20th, 2020

Place : Ratlam
Date : July 20th, 2020

Statement of Profit and Loss for the year ended 31st March, 2020

[₹ in Lakhs]

Particulars	Note No.	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
REVENUE			
I Revenue from Operations	25	28,386.58	33,162.37
II Other Income	26	227.30	250.40
III TOTAL INCOME (I + II)		28,613.88	33,412.77
IV EXPENSES			
Cost of Materials Consumed	27	20,747.06	23,667.09
Purchases of Stock-In-Trade	28	1,566.63	2,153.63
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	29	(311.58)	10.26
Employee Benefits Expense	30	578.11	570.47
Finance Costs	31	134.62	233.36
Depreciation		195.87	157.77
Other Expenses	32	3,476.74	4,190.92
TOTAL EXPENSES (IV)		26,387.45	30,983.50
V Profit before exceptional items and tax (III-IV)		2,226.43	2,429.27
VI Exceptional Items		-	-
VII Profit before tax (V-VI)		2,226.43	2,429.27
VIII Tax Expenses			
Current Tax		552.21	660.00
Short/(Excess) Tax Provision for earlier years		20.41	21.30
Deferred Tax		(15.21)	5.75
TOTAL TAX EXPENSES (VIII)		557.40	687.05
IX Profit for the year (VII-VIII)		1,669.03	1,742.22
X Other Comprehensive Income	33		
A. (i) Items that will not be reclassified to profit or loss		(9.58)	(3.83)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income (X)		(9.58)	(3.83)
XI Total Comprehensive Income for the year (IX+X)		1,659.45	1,738.39
XII Earnings Per Equity Share	34		
Basic (₹)		12.30	12.84
Diluted (₹)		12.30	12.84

The accompanying notes are an integral part of the Financial Statements

In terms of our report of even date attached

For Anil Kamal Garg & Company

Chartered Accountants
ICAI Firm Registration No. 004186C

For and on the behalf of the Board

Sd/-
Devendra Bansal
Partner
Membership No. 078057

Sd/-
Krutika Maheshwari
Company Secretary

Sd/-
Hemant Kataria
Whole Time Director cum CFO
DIN : 00088833

Sd/-
Praveen Kataria
Managing Director
DIN : 00088633

Place : Indore
Date : July 20th, 2020

Place : Ratlam
Date : July 20th, 2020

Statement of Changes in Equity for the year ended 31st March, 2020A. **Equity Share Capital**

[₹ in Lakhs]

Balance at the beginning of reporting period as on 1st April, 2018	Changes in Equity share capital during the year 2018-19	Balance at the end of reporting period as on 31st March, 2019	Changes in Equity share capital during the year 2019-20	Balance at the end of reporting period as on 31st March, 2020
1,356.80	-	1,356.80	-	1,356.80

B. **Other Equity**

[₹ in Lakhs]

Particulars	Share Application money pending allotment	Equity Component of Compound Financial Instruments	Reserve and Surplus				Debt instruments through other comprehensive Income	Equity instruments through other comprehensive Income	Revaluation Surplus	Total
			Securities Premium	Preference Share Redemption Reserve	General Reserve	Retained Earnings				
Balance at the beginning of reporting period 1st April, 2018	-	-	2,919.00	-	50.00	2,137.75	-	-	-	5,106.75
Changes in Accounting Policies/Prior Period Errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of reporting period	-	-	2,919.00	-	50.00	2,137.75	-	-	-	5,106.75
Profit for the year 2018-19	-	-	-	-	-	1,742.22	-	-	-	1,742.22
Other comprehensive income for the year 2018-19	-	-	-	-	-	(3.83)	-	-	-	(3.83)
Dividends	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	-	-	-	-	-	-
Transferred from Retained Earnings	-	-	-	-	200.00	(200.00)	-	-	-	-
Any other Change	-	-	-	-	-	-	-	-	-	-
Redemed during the year	-	-	-	-	-	-	-	-	-	-
Balance at the end of reporting period 31st March, 2019	-	-	2,919.00	-	250.00	3,676.14	-	-	-	6,845.14

Statement of Changes in Equity for the year ended 31st March, 2020 (Contd...)

[₹ in Lakhs]

Particulars	Share Application money pending allotment	Equity Component of Compound Financial Instruments	Reserve and Surplus				Debt instruments through other comprehensive Income	Equity instruments through other comprehensive Income	Revaluation Surplus	Total
			Securities Premium	Preference Share Redemption Reserve	General Reserve	Retained Earnings				
Balance at the beginning of reporting period 1st April, 2019	-	-	2,919.00	-	250.00	3,676.14	-	-	-	6,845.14
Changes in Accounting Policies/Prior Period Errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of reporting period	-	-	2,919.00	-	250.00	3,676.14	-	-	-	6,845.14
Profit for the year 2019-20	-	-	-	-	-	1,669.03	-	-	-	1,669.03
Other comprehensive income for the year 2019-20	-	-	-	-	-	(9.58)	-	-	-	(9.58)
Dividends	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-
Issued during the year	-	-	-	-	-	-	-	-	-	-
Transferred from Retained Earnings	-	-	-	-	200.00	(200.00)	-	-	-	-
Any other Change	-	-	-	-	-	-	-	-	-	-
Redemed during the year	-	-	-	-	-	-	-	-	-	-
Balance at the end of reporting period 31st March, 2020	-	-	2,919.00	-	450.00	5,135.60	-	-	-	8,504.60

See accompanying notes to the financial statements
As per our attached Report of even date

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

For and on the behalf of the Board

Sd/-
Devendra Bansal
Partner
Membership No. 078057

Place : Indore
Date : July 20th, 2020

Sd/-
Krutika Maheshwari
Company Secretary

Place : Ratlam
Date : July 20th, 2020

Sd/-
Hemant Kataria
Whole Time Director cum CFO
DIN : 00088833

Sd/-
Praveen Kataria
Managing Director
DIN : 00088633

Statement of Cash Flows for the year ended 31st March, 2020

[₹ in Lakhs]

S.No.	Particulars	Year Ended 31st March, 2020		Year Ended 31st March, 2019	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before Tax		2,226.43		2,429.28
	Adjustments for :				
	Depreciation and Amortization Expense	195.87		157.77	
	Interest Accrued on Lease Liabilities	1.69		1.69	
	Other Finance Costs	132.93		231.67	
	Bad Debts	117.61		27.19	
	Interest Income	(158.43)		(223.31)	
	Net Loss/(Gain) on sale of Assets	(10.13)		-	
	Remeasurement of Defined Benefit Plans	(9.58)	269.96	(3.83)	191.18
	Operating Profit before Working Capital Changes		2,496.39		2,620.46
	Adjustments for :				
	(Increase)/ Decrease in Inventories	527.02		(484.87)	
	(Increase)/ Decrease in Trade Receivables	(176.17)		(1,991.97)	
	(Increase)/ Decrease in Other Financial Assets	173.91		770.18	
	(Increase)/ Decrease in Other Current Assets	607.21		(58.35)	
	Increase/ (Decrease) in Trade Payables	97.16		259.14	
	Increase/ (Decrease) in Other Current Liabilities	542.81		(631.37)	
	Increase/ (Decrease) in Short Term Provisions	(14.38)	1,757.56	16.26	(2,120.98)
	Cash generated from Operations		4,253.95		499.48
	Direct Taxes Paid (Net)		429.66		1,007.92
	Net Cash Flow from Operating Activities		3,824.31		(508.44)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment (Net of Grant)		(411.92)		(366.89)
	Capital Work-in-Progress		338.03		(338.03)
	Purchase of Investment Property		(530.51)		(540.62)
	Sale/ Disposals of Investment Property		33.00		-
	Movement in Other Non-Current Assets		(248.53)		39.79
	Movement in Fixed Deposits		(1,076.53)		92.93
	Interest Received		158.43		223.31
	Net Cash (Used in) Investing Activities		(1,738.03)		(889.50)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	(Repayment)/Proceeds of Long-term Borrowings		(23.30)		(14.71)
	(Repayment)/Proceeds from Short term Borrowings		(1,898.72)		1,628.42
	(Repayment)/Proceeds of Other Financial Liabilities		(10.32)		1.31
	Increase/ (Decrease) in Long-Term Provisions		14.81		8.11
	Finance Costs		(132.93)		(231.67)
	Payment of Lease Liabilities		(1.70)		(1.70)
	Net Cash (Used in) Financing Activities		(2,052.16)		1,389.76
	NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]		34.11		(8.18)
	Cash and cash equivalents at the beginning of the year		6.41		14.59
	Cash and cash equivalents at the end of the year		40.52		6.41

Statement of Cash Flows for the year ended 31st March, 2020 (Contd...)

S.No.	Particulars	Year Ended 31st March, 2020		Year Ended 31st March, 2019	
	Components of cash and cash equivalents as at the year end :				
	Balance with Banks in Current Accounts		33.73		3.05
	Cash on Hand		6.79		3.36
			40.52		6.41

Note :

- All figures in brackets represent outflow.
- Cash and cash equivalents are as per balance sheet as at 31st March, 2020
- The above cash flow statement has been prepared under 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 on 'Statement of Cash Flows' issued by the Institute of Chartered Accountants of India.

The accompanying notes are an integral part of the Financial Statements
In terms of our report of even date attached

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

For and on the behalf of the Board

Sd/-
Devendra Bansal
Partner
Membership No. 078057

Sd/-
Krutika Maheshwari
Company Secretary

Sd/-
Hemant Kataria
Whole Time Director cum CFO
DIN : 00088833

Sd/-
Praveen Kataria
Managing Director
DIN : 00088633

Place : Indore
Date : July 20th, 2020

Notes to the Financial Statements **as at and for the year ended 31st March, 2020**

NOTE - 1A - CORPORATE INFORMATION

D P Wires Limited ("the Company") was incorporated as a Private Limited Company by the name D.P. Wires Private Limited on 26th February, 1998 under the Companies Act, 1956 with the objective of manufacturing of Steel Wires, Plastic Products, Laying of Plastic Films, Acting as a Commission Agent and Generation of Power through Wind Mill. The Registered Office of the Company is situated at 16-18A, Industrial Estate, Ratlam (M.P.) - 457001.

The Company has voluntarily converted itself from a 'Private Limited Company' to 'Limited Company' w.e.f. 16-05-2017 vide SRN-G43634666. The Company's share were, initially, listed with National Stock Exchange of India Limited [NSE] EMERGE Platform, however during the year under review w.e.f. 17th January, 2020 the company's shares have been listed on Capital Market Segment (Main Board) of the NSE.

NOTE - 1B - SIGNIFICANT ACCOUNTING POLICIES

1B.1 Basis of Preparation

The Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Upto the year ended March 31, 2019, the Company had prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS Financial Statements.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2020, the Statement of Profit and Loss (including Other Comprehensive Income) for the year ended 31 March 2020, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended 31 March 2020, and accounting policies and other explanatory information (together hereinafter referred to as 'the Financial Statements').

1B.2 Basis of Measurement

The financial statements have been prepared on a going concern basis using historical cost convention and on accrual method of accounting, except for the following assets and liabilities which have been measured at fair value:

- Plan assets under defined benefit plans – measured at fair value.

1B.3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (₹), which is the Company's functional currency. All amounts have been rounded off to the nearest lakh, unless otherwise indicated.

1B.4 Summary of Significant Accounting Policies

1B.4.1 Property, Plant and Equipment (PPE)

- (a) Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any other cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.
- (b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In the carrying amount of an item of PPE, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition principles.
- (c) Depreciation on Property, Plant and Equipment is provided using written down value method, except on Land (held as investment property), on which no depreciation is provided. Depreciation provided is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. If, significant parts of an item of Property, Plant and Equipment have different useful lives, then they are accounted and depreciated for as separate items (major components) of Property, Plant and Equipment.

- (d) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- (e) Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognised.
- (f) Spare parts procured along with the Plant & Machinery or subsequently which meet the recognition criteria are capitalized and added in the carrying amount of such item. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as "stores & spares" forming part of the inventory.

1B.4.2 Leases

The Company as a lessee

- (a) The Company's lease asset classes primarily consist of leases for land. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether :
 - (i) the contract involves the use of an identified asset
 - (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease, and
 - (iii) the Company has the right to direct the use of the asset.
- (b) Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.
- (c) At the date of commencement of the lease, the Company recognizes a Right-of-Use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.
- (d) The lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.
- (e) The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.
- (f) ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.
- (g) The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.
- (h) Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.
- (i) The Company has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2018 i.e. Date of Transition to Ind AS. Refer Note 37 for details.

The Company as a lessor

- (a) The Company has not entered into any lease contract during the year in the capacity of "Lessor".

1B.4.3 Capital Work-in-Progress

- (a) Expenditure incurred on assets under construction (including a project) is carried at cost under 'Capital Work-in-Progress'. Such costs comprises purchase price of asset including import duties and non-refundable taxes and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and after deducting trade discounts and rebates.
- (b) Cost directly attributable to projects under construction include costs of employee benefits, expenditure in relation to survey and investigation activities of the projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, professional fees, expenditure on maintenance and up-gradation etc. of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs if attributable to construction of projects. Such costs are accumulated under 'Capital Work-in-Progress' and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects.
- (c) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is capitalized and carried under 'Capital Work-in-Progress' and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to Statement of Profit and Loss.

1B.4.4 Finance Cost

- (a) Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.
- (b) All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1B.4.5 Inventories

- (a) Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.
- (b) Cost of stores and spares, packing materials, trading products and other products are determined at Cost on FIFO basis

1B.4.6 Impairment of Non-Financial Assets - Property, Plant and Equipment

- (a) The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.
- (b) An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.
- (c) The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1B.4.7 Assets Held For Sale

The assets are classified as held for sale if their carrying amount is intended to be recovered principally through sale rather than through continuing use. The condition for classification of held for sale is met when the asset is available for immediate sale and the same is highly probable of being completed within one year from the date of classification under 'held for sale'. The Company is not holding any asset which is to be classified as 'Assets Held For Sale'.

1B.4.8 Provisions, Contingent Liabilities and Contingent Assets

- (a) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management's estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.
- (b) 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 recognised as a finance cost.
- (c) Contingent liabilities are disclosed on the basis of judgment of the management. These are reviewed at each balance sheet date and are adjusted to reflect the current management's estimate.
- (d) Contingent assets are not recognized but are disclosed in the financial statements only when inflow of economic benefits is probable.

1B.4.9 Income Taxes

- (a) Income-Tax expense comprises of current and deferred income tax, excluding Health & Education Cess which has been recognised as 'Other Expenses'. Income tax expense is recognised in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income or Equity.
- (b) Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.
- (c) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.
- (d) Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.
- (e) Deferred tax assets are recognised 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 losses can be utilised.

1B.4.10 Foreign Currency Transactions and Translations

- (a) Transactions in foreign currencies are initially recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.
- (b) Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.
- (c) Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

1B.4.11 Employee Benefits Expense**(a) Short Term Employee Benefits**

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

(b) Post-Employment Benefits - Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and ESIC Fund. The Company recognises contribution payable to the provident fund scheme and ESIC fund scheme, an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

(c) Post-Employment Benefits - Defined Benefits Plans

- (i) The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

- (ii) The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the provisions of the Payment of Gratuity Act, 1972.
- (iii) The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees.
- (iv) The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.
- (v) Re-measurements of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

1B.4.12 Revenue from Operations

- (a) Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.
- (b) Revenue from sale of goods is measured at the fair value of the consideration received or receivable after taking into account contractually defined terms of payment and excluding trade discounts, volume rebates and taxes or duties collected on behalf of the Government such as Goods and Services Tax [GST].
- (c) The Company does not adjust short-term advances received from the customer for the effects of significant financing component if it is expected at the contract inception that the promised good or service will be transferred to the customer within a period of one year.
- (d) Income from generating power units is recognised on monthly basis when the generated units are exported as per the contractually agreed terms, as per the unit generated by the power generation segment.

1B.4.13 Other Income

(a) Interest Income

For all Debt Instruments measured either at Amortized Cost or at Fair Value through Other Comprehensive Income, interest income is recorded using the Effective Interest Rate [EIR]. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability.

(b) Dividend Income

Dividend income is recognised only when the right to receive the same is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be measured reliably.

1B.4.14 Goods and Services Tax [GST]

The Goods and Services Tax balances, as appearing in the Balance Sheet of the Company, are subject to the GST Audit which is to be carried out under s. 35(5) of the Central Goods and Services Tax Act, 2017 for the financial year 2019-20.

1B.4.15 Financial Instruments

(a) Financial Assets

(i) Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(ii) Subsequent measurement

Financial assets carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset 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.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL.

(iii) Reclassification of Financial Assets

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(iv) Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the company's right to receive payment is established.

(v) Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(b) Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(ii) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(c) Derivative financial instruments and Hedge Accounting

Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

(i) Cash flow hedge

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

(ii) Fair Value Hedge

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

(d) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(e) Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1B.4.16 Operating Cycle

- (a) The Company presents its assets and liabilities in the balance sheet based on current/non-current classification which is based upon the Company's operating cycle. The Company has identified twelve months as its operating cycle.
- (b) An asset is treated as current when it is:
- (i) Expected to be realized or intended to be sold or consumed in normal operating cycle;
 - (ii) Held primarily for the purpose of trading;
 - (iii) Expected to be realized within twelve months after the reporting period; or
 - (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

- (c) A liability is treated as current when :
- (i) It is expected to be settled in normal operating cycle;
 - (ii) It is held primarily for the purpose of trading;
 - (iii) It is due to be settled within twelve months after the reporting period, or
 - (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- (d) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1B.4.17 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of shares issued during the year including bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

1B.4.18 Dividend Distribution

Dividends paid (including Income-Tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by the shareholders.

1B.4.19 Statement of Cash Flows

(a) Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

- (b) Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the relevant Ind AS.

1B.4.20 Government Grants

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received. Government grants related to assets are presented by deducting the grant from the carrying amount of the asset. Government grants related to revenue are recognized on a systematic basis in net profit in the Statement of Profit and Loss over the periods necessary to match them with the related costs which they are intended to compensate.

As at the year ending 31st March, 2020, the Company has recognized Government Grant aggregating to Rs. 301.97 Lakhs receivable on account of the investments made by the Company in its new Property, Plant and Equipment, under the Madhya Pradesh MSME Development Policy, 2019. The Government Grant being receivable on account of assets, has been presented by deducting the Grant from the carrying amount of the concerning assets in accordance with the Companies (Indian Accounting Standards) Second Amendments Rules, 2018.

NOTE - 1C - CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

1C.1 Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

Property, Plant and Equipment / Intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

1C.2 Recoverability of Trade Receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1C.3 Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

1C.4 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

1C.5 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

1C.6 Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

NOTE - 1D - AMENDMENTS TO EXISTING STANDARDS**1D.1 Appendix C to Ind AS 12 - Uncertainty over income tax treatments**

Appendix C to Ind AS 12 clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The adoption of Appendix C to Ind AS 12 did not have any material impact on the financial statements of the Company.

1D.2 Amendment to Ind AS 12 – Income Taxes

The Ministry of Corporate Affairs issued amendments to Ind AS 12 – Income Taxes. The amendments clarify that an entity shall recognize the income tax consequences of dividends on financial instruments classified as equity according to which the entity originally recognized those past transactions or events that generated distributable profits were recognized. The adoption of amendment to Ind AS 12 did not have any material impact on the standalone financial statements of the Company.

1D.3 Amendment to Ind AS 19 - Plan Amendment, Curtailment or Settlement

The Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine the current service costs and the net interest for the period after the remeasurement using the assumptions used for the remeasurement; and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. The adoption of amendment to Ind AS 19 did not have any material impact on the standalone financial statements of the Company.

NOTE - 1E - NEW ACCOUNTING STANDARDS NOT YET ADOPTED BY THE COMPANY

1E.1 Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1st, 2020.

NOTE - 1F - First Time adoption of Ind AS

The Company has adopted Ind AS with effect from 1st April 2019 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2018. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

1F.1 Exemptions from retrospective application**(a) Fair value as deemed cost exemption**

The Company has elected to measure items of property, plant and equipment and intangible assets at its carrying value at the transition date.

(b) Cumulative translation differences

The Company has elected to apply Ind AS 21 - The Effects of changes in Foreign Exchange Rate prospectively. Accordingly all cumulative gains and losses recognized are reset to zero by transferring it to retained earnings.

(c) Prospective Application of Ind AS 116

The Company has measured its lease liability as at 1st April, 2018 at the present value of the remaining lease payments, discounted using the interest rate of 6.60% p.a. implicit in the lease at the date of transition to Ind AS. The Right-of-Use Asset has been recognised at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to the lease recognised in the Balance Sheet immediately before 1st April, 2018 as per the provisions of Ind AS 101 "First-time Adoption of Indian Accounting Standards".

NOTE - 2 - PROPERTY, PLANT AND EQUIPMENT

[₹ in Lakhs]

SNO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2019	Additions	Disposals/ Government Grant	As at 31-3-2020	As at 1-4-2019	For the year	Disposals	As at 31-3-2020	As at 31-3-2020	As at 31-3-2019
1	Site Development	3.80	-	-	3.80	0.34	0.31	-	0.65	3.15	3.46
2	Building	170.61	66.70	29.07	208.24	12.82	19.09	-	31.91	176.33	157.80
3	Plant and Equipment	488.34	495.98	183.56	800.76	72.24	98.61	-	170.85	629.91	416.10
4	Electric Installations	232.12	150.34	89.34	293.12	30.39	44.49	-	74.87	218.25	201.73
5	Office Equipment & Furnitures	6.71	0.62	-	7.32	1.24	1.36	-	2.60	4.72	5.46
6	Vehicles	69.17	-	-	69.17	20.16	14.91	-	35.08	34.09	49.01
7	Computers	2.75	0.26	-	3.00	0.86	0.81	-	1.67	1.34	1.89
8	Wind Electrical Generator	138.13	-	-	138.13	16.89	14.82	-	31.71	106.42	121.25
	TOTAL	1,111.63	713.89	301.97	1,523.55	154.93	194.41	-	349.34	1,174.21	956.70

NOTE - 2.1 - PROPERTY, PLANT AND EQUIPMENT

[₹ in Lakhs]

SNO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2018	Additions	Disposals	As at 31-3-2019	As at 1-4-2018	For the year	Disposals	As at 31-3-2019	As at 31-3-2019	As at 31-3-2018
1	Site Development	3.80	-	-	3.80	-	0.34	-	0.34	3.46	3.80
2	Building	129.62	41.00	-	170.61	-	12.82	-	12.82	157.80	129.62
3	Plant and Equipment	339.15	149.18	-	488.34	-	72.24	-	72.24	416.10	339.15
4	Electric Installations	76.87	155.25	-	232.12	-	30.39	-	30.39	201.73	76.87
5	Office Equipment & Furnitures	4.55	2.16	-	6.71	-	1.24	-	1.24	5.46	4.55
6	Vehicles	51.56	17.61	-	69.17	-	20.16	-	20.16	49.01	51.56
7	Computers	1.06	1.68	-	2.75	-	0.86	-	0.86	1.89	1.06
8	Wind Electrical Generator	138.13	-	-	138.13	-	16.89	-	16.89	121.25	138.13
	TOTAL	744.74	366.89	-	1,111.63	-	154.93	-	154.93	956.70	744.74

Note:

- 1 Entire movable and immovable Property, Plant and Equipment (except Wind Electric Generator) are mortgaged in favour of secured lenders against the sanctioned credits [Refer Note 15.1 & 19 for details].

NOTE - 3 - RIGHT-OF-USE ASSETS

[₹ in Lakhs]

SNO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2019	Additions	Disposals	As at 31-3-2020	As at 1-4-2019	For the year	Disposals	As at 31-3-2020	As at 31-3-2020	As at 31-3-2019
1	Land	25.61	-	-	25.61	0.32	0.32	-	0.64	24.97	25.29
	TOTAL	25.61	-	-	25.61	0.32	0.32	-	0.64	24.97	25.29

NOTE - 3.1 - RIGHT-OF-USE ASSETS

[₹ in Lakhs]

SNO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2018	Additions	Disposals	As at 31-3-2019	As at 1-4-2018	For the year	Disposals	As at 31-3-2019	As at 31-3-2019	As at 31-3-2018
1	Land	25.61	-	-	25.61	-	0.32	-	0.32	25.29	25.61
	TOTAL	25.61	-	-	25.61	-	0.32	-	0.32	25.29	25.61

Note:

- 1 On transition, the adoption of the new standard, Ind AS 116, "Leases", resulted in recognition of 'Right of Use' asset of ₹ 25.61 Lakhs and a lease liability of equal amount. The cumulative effect of applying the standard, amounting to Rs. NIL has been debited to retained earnings, net of taxes. The effect of this adoption is insignificant on the profit before tax, profit for the period and earnings per share. For details on the implications of adoption of Ind AS 116 on the financial statements, Refer Note 37.

NOTE - 4 - CAPITAL WORK-IN-PROGRESS

[₹ in Lakhs]

SNO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2019	Additions	Disposals	As at 31-3-2020	As at 1-4-2019	For the year	Disposals	As at 31-3-2020	As at 31-3-2020	As at 31-3-2019
1	Capital Work-in-Progress	338.03	308.29	646.32	-	-	-	-	-	-	338.03
	TOTAL	338.03	308.29	646.32	-	-	-	-	-	-	338.03

NOTE - 4.1 - CAPITAL WORK-IN-PROGRESS

[₹ in Lakhs]

SNO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2018	Additions	Disposals	As at 31-3-2019	As at 1-4-2018	For the year	Disposals	As at 31-3-2019	As at 31-3-2019	As at 31-3-2018
1	Capital Work-in-Progress	-	338.03	-	338.03	-	-	-	-	338.03	-
	TOTAL	-	338.03	-	338.03	-	-	-	-	338.03	-

NOTE - 5 - INVESTMENT PROPERTY

[₹ in Lakhs]

SNO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION/ IMPAIRMENT LOSS				NET CARRYING AMOUNT	
		As at 1-4-2019	Additions	Disposals	As at 31-3-2020	As at 1-4-2019	For the year	Disposals	As at 31-3-2020	As at 31-3-2020	As at 31-3-2019
1	Land	567.90	530.51	-	1,098.41	-	-	-	-	1,098.41	567.90
2	Flat at Ahmedabad	26.53	-	26.53	-	2.52	1.14	3.66	-	-	24.01
	TOTAL	594.44	530.51	26.53	1,098.41	2.52	1.14	3.66	-	1,098.41	591.92

NOTE - 5.1 - INVESTMENT PROPERTY

[₹ in Lakhs]

SNO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION/ IMPAIRMENT LOSS				NET CARRYING AMOUNT	
		As at 1-4-2018	Additions	Disposals	As at 31-03-2019	As at 1-4-2018	For the year	Disposals	As at 31-03-2019	As at 31-03-2019	As at 31-03-2018
1	Land	27.28	540.62	-	567.90	-	-	-	-	567.90	27.28
2	Flat at Ahmedabad	26.53	-	-	26.53	-	2.52	-	2.52	24.01	26.53
	TOTAL	53.82	540.62	-	594.44	-	2.52	-	2.52	591.92	53.82

NOTE - 6 - OTHER NON-CURRENT ASSETS

[Unsecured, considered good]

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
A. <u>Advances other than Capital Advances</u>			
Security Deposits	140.12	118.07	157.86
(A)	140.12	118.07	157.86
B. <u>Others</u>			
Government Grant Receivable	226.48	-	-
(B)	226.48	-	-
TOTAL	366.60	118.07	157.86

NOTE - 7 - INVENTORIES

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Raw Materials	1,775.01	2,554.85	2,153.37
Work-In-Progress	-	-	65.38
Finished Goods	283.98	299.97	242.45
Stock-In-Trade	337.81	10.24	12.64
Stores and Spares	26.11	57.13	19.24
Oil and Fuels	4.51	5.51	5.24
Packing Materials	40.88	67.61	12.12
TOTAL	2,468.30	2,995.31	2,510.44

Notes:

- i) Amount of inventories recognised as an expense have been disclosed in Notes 27, 28 and 29.
- ii) Entire inventories have been hypothecated as security with banks against working capital loans, refer Note 19 for details.

NOTE - 8 - CURRENT TRADE RECEIVABLES

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Secured, considered good	-	-	-
Unsecured, considered good	4,636.88	4,578.33	2,613.55
Trade Receivables which have significant increase in Credit Risk	-	-	-
Less: Impairment for trade receivables	-	-	-
Trade Receivables - Credit Impaired	-	-	-
TOTAL	4,636.88	4,578.33	2,613.55

Notes:

- i) No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Further, trade receivables due from firms or private companies in which any director is a partner, a director or a member amounts to ₹ 332.06 Lakhs (Previous Year ₹ 21.47 Lakhs) as at 31st March, 2020.
- ii) Trade Receivables have been hypothecated with Banks against working capital loans, refer Note 19 for details.
- iii) None of the trade receivables have been considered as having significant increase in credit risk or are Credit Impaired.

NOTE - 9 - CASH AND CASH EQUIVALENTS

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Balances with Banks in Current Accounts	33.73	3.05	10.67
Cash on Hand	6.79	3.36	3.92
TOTAL	40.52	6.41	14.59

NOTE - 10 - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Fixed Deposits - Maturity more than 3 months and less than 12 months	1,245.47	168.94	261.86
TOTAL	1,245.47	168.94	261.86

Note: Fixed Deposits amounting to ₹ 160.47 Lakhs (Previous Year ₹ 168.94 Lakhs) are held as margin money against the bank guarantee(s) and letter(s) of credit issued by the Banks.

NOTE - 11 - CURRENT LOANS

[Unsecured, considered good]

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Security Deposits	-	-	-
Loans to Related Parties	2.03	-	572.31
Others	401.11	577.04	774.91
TOTAL	403.13	577.04	1,347.22

Notes:

- No current loan receivables are due from directors or other officers of the Company either severally or jointly with any other person. Further, loan receivables due from firms or private companies in which any director, or his relative is a partner, a director or a member amounts to ₹ 2.03 Lakhs (Previous Year ₹ Nil).
- None of the loan receivables have been considered as having significant increase in credit risk or are credit impaired.

NOTE - 12 - OTHER CURRENT ASSETS

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
A. Capital Advances	70.76	88.49	-
(A)	70.76	88.49	-
B. Advances other than Capital Advances			
Security Deposits	-	-	-
Advance to Related Parties	-	-	-
Others			
- Advance to Employees	6.44	25.13	19.21
- Advance to Suppliers	329.41	1,234.94	1,364.03
- Advance for Expenses	14.51	14.59	-
(B)	350.35	1,274.66	1,383.24
C. Others			
Balances with Statutory Authorities	480.77	242.77	127.27
Government Grant Receivable	75.49	-	-
Accrued Income	56.87	35.88	65.01
Prepaid Expenses	8.49	8.13	16.07
(C)	621.62	286.78	208.35
TOTAL (A+B+C)	1,042.73	1,649.93	1,591.59

Notes:

- No advance is due from directors or other officers of the Company either severally or jointly with any other person. Further, no advance is due from firms or private companies in which any director is a partner, a director or a member.
- None of the advance or receivable has been considered as having significant increase in credit risk or credit impaired loans.

NOTE - 13 - EQUITY SHARE CAPITALA. Authorised and Paid-up Share Capital

[₹ in Lakhs]

Particulars	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
<u>AUTHORISED</u>						
Equity Shares of ₹10/- each	1,40,00,000	1,400.00	1,40,00,000	1,400.00	1,40,00,000	1,400.00
<u>ISSUED, SUBSCRIBED AND FULLY PAID-UP</u>						
Equity Shares of ₹10/- each	1,35,68,000	1,356.80	1,35,68,000	1,356.80	1,35,68,000	1,356.80
TOTAL	1,35,68,000	1,356.80	1,35,68,000	1,356.80	1,35,68,000	1,356.80

B. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

[₹ in Lakhs]

Particulars	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	1,35,68,000	1,356.80	1,35,68,000	1,356.80	1,35,68,000	1,356.80
Shares issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	1,35,68,000	1,356.80	1,35,68,000	1,356.80	1,35,68,000	1,356.80

C. Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Smt. Asha Devi Kataria	59,31,532	43.72	59,31,532	43.72	59,31,532	43.72
San Industries Private Limited	17,36,000	12.79	17,36,000	12.79	17,36,000	12.79

D. Rights, Preferences and restrictions attached to Equity Shares

The company has issued only one class of equity shares having par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

E. Shares issued in aggregate number and class of shares allotted by way of bonus shares and shares bought back during the period of five years immediately preceding the date of 31st March, 2020:

- i) The Company had issued 74,88,000 Nos. of Equity Shares of the face value of ₹ 10/- each as bonus shares during the financial year ended on 31st March, 2018.
- ii) The Company has neither bought back any equity shares nor the company has allotted any equity shares pursuant to any contract without payment being received in cash during the period of five years immediately preceding the Balance Sheet date.

NOTE - 14 - OTHER EQUITY

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Securities Premium	2,919.00	2,919.00	2,919.00
General Reserve	450.00	250.00	50.00
Retained Earnings	5,135.60	3,676.14	2,137.75
TOTAL	8,504.60	6,845.14	5,106.75

Notes :

- 1 The amount received in excess of face value of the equity shares is recognized as Securities Premium. This reserve is available for utilization in accordance with the provisions of the Companies Act, 2013.
- 2 The Company has transferred a portion of its Net Profits to General Reserve.
- 3 Retained Earnings are the profits/losses that the Company has earned till date, less transfers to General Reserve.

NOTE - 15 - NON-CURRENT BORROWINGS

[₹ in Lakhs]

Particulars	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	Non Current	Current	Non Current	Current	Non Current	Current
<u>Term Loans</u>						
A <u>Secured</u>						
From Banks	2.36	4.53	6.89	13.88	20.77	12.84
From Non Banking Financial Companies	-	1.68	1.69	2.66	4.35	2.39
(A)	2.36	6.21	8.58	16.54	25.12	15.23
B. <u>Unsecured</u>						
From Body Corporates	235.27	-	252.34	-	250.51	-
(B)	235.27	-	252.34	-	250.51	-
<u>TOTAL</u>	237.63	6.21	260.92	16.54	275.63	15.23

Notes:

- (i) The Current portion of the Borrowings represent the principal amount of loan, which is repayable in next twelve months and the same has been classified under Note 22 'Other Financial Liabilities' .
- (ii) Refer Note 42 for information about liquidity risk.

Note - 15.1 - Nature of security, terms of repayment and details of guarantee given for Long Term Secured Borrowings

Sno.	Nature of Security	Terms of Repayment
1	Term Loan from ICICI Bank Ltd. is secured by way of Hypothecation of Car [Total Outstanding ₹ 2.57 Lakhs (Previous year ₹ 13.49 Lakhs) out of which ₹ 2.57 Lakhs (Previous year ₹10.92 Lakhs) taken to current maturities of long term debts]	Repayable in 60 equal monthly installments of ₹ 1,00,100/- each commencing from July'2015. Last installment due in June'2020. Rate of Interest 10.20% p.a. as at year end. [P.Y. 10.20% p.a.]
2	Term Loan from HDFC Bank Ltd. is secured by way of Hypothecation of Car [Total Outstanding ₹ 4.32 Lakhs (Previous year ₹ 6.11 Lakhs) out of which ₹ 1.96 Lakhs (Previous year ₹ 1.80 Lakhs) taken to current maturities of long term debts]	Repayable in 60 equal monthly installments of ₹19,057/- each commencing from May'2017 Last installment due in April'2022. Rate of Interest 8.40% p.a. as at year end. [P.Y. 8.40%]
3	Term Loan from Sundaram Finance Ltd. is secured by way of Hypothecation of a Truck . [Total Outstanding ₹ 1.68 Lakhs (Previous year ₹ 4.35 Lakhs) out of which ₹ 1.68 Lakhs (Previous year ₹ 2.66 Lakhs) taken to current maturities of long term debts]	Repayable in 48 equal monthly installments of ₹ 25,050/- each commencing from November'2016. Last installment due in October'2020. Rate of Interest 10.30% p.a. as at year end. [P.Y.10.30% p.a.]

NOTE - 16 - LEASE LIABILITIES

Particulars	[₹ in Lakhs]					
	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	Non Current	Current	Non Current	Current	Non Current	Current
Lease Liabilities for Land	25.58	0.01	25.59	0.01	25.60	0.01
TOTAL	25.58	0.01	25.59	0.01	25.60	0.01

Notes:

- (i) The Current portion of the Lease Liabilities represent the Lease Rental which is payable in next twelve months and has been classified under Note 20 'Current Lease Liabilities'.
- (ii) For details on the implications of application of Ind AS 116 on the financial statements, Refer Note 37.

NOTE - 17 - DEFERRED TAX LIABILITIES (NET)

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Deferred Tax Liabilities on account of taxable temporary differences:			
At the beginning of the year	28.39	22.64	22.64
Add : (Credit) / Charge to Statement of Profit and Loss	(15.21)	5.75	-
TOTAL	13.18	28.39	22.64

Note - 17.1 - Component of Deferred Tax Liabilities/(Assets)

Particulars	[₹ in Lakhs]		
	As at 1st April, 2019	Charged/(Credit) to Statement of Profit and Loss	As at 31st March, 2020
A. Deferred Tax Liabilities in relation to :			
Property, Plant and Equipment	35.97	(10.87)	25.10
Right-of-Use Asset	6.36	(0.08)	6.28
Financial Liabilities	0.04	(0.03)	0.01
(A)	42.37	(10.97)	31.40
B. Deferred Tax Assets in relation to :			
Gratuity Payable	7.54	3.73	11.27
Carry Forward Losses	-	0.51	0.51
Lease Liabilities	6.44	(0.003)	6.44
(B)	13.98	4.24	18.22
TOTAL (A+B)	28.39	(15.21)	13.18

NOTE - 18 - OTHER NON-CURRENT LIABILITIES

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Gratuity Payable	44.77	29.95	21.84
TOTAL	44.77	29.95	21.84

NOTE - 19 - SHORT-TERM BORROWINGS

[Loans Repayable on Demand, Secured]

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
From Banks			
Cash Credit facilities	61.03	1,959.74	331.32
TOTAL	61.03	1,959.74	331.32

Notes:

- (i) Working capital loan from Axis Bank Ltd. and ICICI Bank Ltd. which is secured by way of First/ Pari Passu Charge and Hypothecation of entire stock of raw materials, semi-finished and finished goods, consumables, stores and spares and other movables including book debts, bills whether documentary or clean, outstanding monies, receivables, both present and future. The working capital facilities as above are further secured by way of equitable mortgage of immovable properties of the Company (except Wind Electric Generator) and Personal Guarantees of Mr. Kantilal Kataria, Mr. Pravin Kataria, Mr. Hemant Kataria & Smt. Asha Devi Kataria.

NOTE - 20 - CUURRENT LEASE LIABILITIES

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Current Maturities of Lease Liabilities	0.01	0.01	0.01
TOTAL	0.01	0.01	0.01

NOTE - 21 - CURRENT TRADE PAYABLES

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Total Outstanding dues of Micro and Small Enterprises	136.94	132.64	52.73
Total Outstanding dues of Others, including Acceptances	863.55	770.70	591.47
TOTAL	1,000.49	903.34	644.19

NOTE - 21.1 - Information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006

The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding during the year is given below :

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
(a) Principal amount remaining unpaid to any supplier as at the end of accounting year	136.94	132.64	52.73
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-
(c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-
(d) The amount of interest due and payable for the year	-	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-

NOTE - 22 - OTHER FINANCIAL LIABILITIES

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Current Maturities of Long-Term Debt	6.21	16.54	15.23
TOTAL	6.21	16.54	15.23

NOTE - 23 - OTHER CURRENT LIABILITIES

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
A. Revenue Received in Advance			
Advance from Customers	542.34	182.39	782.79
(A)	542.34	182.39	782.79
B. Others			
Statutory Liabilities	11.91	21.64	45.43
Other Liabilities	555.48	362.89	370.06
(B)	567.39	384.53	415.49
TOTAL (A+B)	1,109.73	566.92	1,198.28

NOTE - 24 - SHORT-TERM PROVISIONS

Particulars	[₹ in Lakhs]		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
For Employee Benefits	21.10	39.06	20.84
For Others	137.73	134.15	136.10
TOTAL	158.83	173.21	156.94

NOTE - 25 - REVENUE FROM OPERATIONS

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A. <u>Sale of Products</u>		
Manufactured Goods	26,668.54	30,411.07
Traded Goods	1,572.53	2,581.01
(A)	28,241.07	32,992.08
B. <u>Other Operating Revenues</u>		
Job Work Receipts	64.07	80.30
Power Generation Receipts	81.44	89.99
(B)	145.51	170.29
TOTAL	28,386.58	33,162.37

NOTE - 26 - OTHER INCOME

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Interest Income	158.43	223.31
Net gain on disposal of Investment Property	10.13	-
Other Non-operating Income	58.74	27.09
TOTAL	227.30	250.40

NOTE - 27 - COST OF MATERIALS CONSUMED

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Raw Materials Consumed	20,423.03	23,076.08
Packing Materials Consumed	324.03	591.01
TOTAL	20,747.06	23,667.09

NOTE - 28 - PURCHASES OF STOCK-IN-TRADE

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Purchases	1,566.63	2,153.63
TOTAL	1,566.63	2,153.63

NOTE - 29 - CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A. Inventories at the beginning of the year		
Finished Goods	299.97	242.45
Work-In-Progress	-	65.38
Stock-In-Trade	10.24	12.64
(A)	310.21	320.47
B. Inventories at the end of the year		
Finished Goods	283.98	299.97
Work-In-Progress	-	-
Stock-In-Trade	337.81	10.24
(B)	621.79	310.21
CHANGES IN INVENTORIES (A-B)	(311.58)	10.26

NOTE - 30 - EMPLOYEE BENEFITS EXPENSE

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Directors' Remuneration	168.00	168.00
Salary, Wages, Bonus & Gratuity	371.76	387.01
Contributions toward Provident Fund	8.87	10.14
Contribution towards ESIC	1.75	2.60
Employee Welfare and Other Benefits	27.73	2.72
TOTAL	578.11	570.47

NOTE - 31 - FINANCE COSTS

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Interest & Bank Discounting Charges	56.82	128.41
Letter of Credit Charges	74.66	74.10
Bank Charges & Commission	1.45	29.16
Interest Accrued on Lease Liabilities	1.69	1.69
TOTAL	134.62	233.36

NOTE - 32 - OTHER EXPENSES

Particulars	[₹ in Lakhs]	
	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A. <u>Manufacturing and Operating Expenses</u>		
Power & Fuel	1,105.49	989.66
Conversion & Job Work Charges	62.48	565.27
Consumption of Stores & Spares	251.88	422.32
Consumption of Oil & Fuel	73.21	98.65
Shed Repairs & Maintenance	14.69	51.61
Machineries Repairs & Maintenance	361.80	558.35
Testing Charges	9.40	3.45
Factory Expenses	39.04	44.08
(A)	1,917.99	2,733.39
B. <u>Wind Mill Operating Expenses</u>		
Wind Mill Maintenance Expenses	1.73	1.24
General Expenses	0.60	0.60
(B)	2.33	1.84
C. <u>Administrative Expenses</u>		
Stationery & Printing	3.04	2.39
Postage, Courier & Telephone Expenses	6.32	4.83
Vehicle Running & Maintenance	8.90	15.44
Travelling Expenses		
- Directors	14.41	15.47
- Others	26.91	24.74
Auditors' Remuneration	3.00	2.25
Insurance	8.87	6.25
Subscription & Filing Fees	6.44	3.69
Legal & Professional Charges	33.98	29.14
Director Sitting Fees	-	2.00
Festival Expenses	4.41	6.05
Computer Repairs & Maintenance	0.59	0.94
Guest Accommodation Expenses	9.31	7.28
Professional-Tax	0.03	0.03
Foreign Currency Fluctuation Loss	11.43	48.68
Contribution towards Corporate Social Responsibility [Refer Note 41]	30.81	16.32
Security Charges	13.62	-
Health & Education Cess	22.79	-
Miscellaneous Expenses	5.06	11.55
(C)	209.92	197.05
D. <u>Selling, Distribution & Other Expenses</u>		
Freight, Clearing & Forwarding Expenses		
- Local	957.64	1,097.63
- Export	125.59	17.79
Commission on Sales	108.44	72.74
Loading & Unloading Expenses	0.88	4.89
Advertisement & Publicity	0.91	0.65
Sales Promotion Expenses	7.07	11.37
Marking Fees	8.53	8.54
Commercial-Taxes	19.83	17.89
Bad Debts	117.61	27.14
(D)	1,346.50	1,258.64
TOTAL	(A+B+C+D)	3,476.74
		4,190.92

NOTE - 32.1 - BREAK-UP OF AUDIT FEES

Particulars	[₹ in Lakhs]	
	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
(a) <u>Auditors' Remuneration</u>		
- Statutory Audit Fees	2.80	2.10
- Tax Audit Fees	0.20	0.15
	-	-
(b) Certification and Consultation Fees	3.75	1.59
<u>TOTAL</u>	<u>6.75</u>	<u>3.84</u>

NOTE - 33 - OTHER COMPREHENSIVE INCOME

Particulars	[₹ in Lakhs]	
	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A. <u>Items that will not be reclassified into profit or loss :</u>		
(i) Change in Revaluation surplus	-	-
(ii) Remeasurement of defined benefit plans	(9.58)	(3.83)
(iii) Equity Instrument of the defined benefit plans	-	-
(iv) Fair Value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss	-	-
(v) Share of other comprehensive Income in Associate and Joint Ventures, to the extent not to be classified into profit or loss	-	-
(vi) Others	-	-
(A)	<u>(9.58)</u>	<u>(3.83)</u>
B. <u>Items that will be reclassified to profit or loss :</u>		
(i) Exchange differences in translating the financial statements of foreign operation	-	-
(ii) Debt instruments through other comprehensive Income	-	-
(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-
(iv) Share of other comprehensive Income in Associate and Joint Ventures, to the extent not to be classified into profit or loss	-	-
(v) Others	-	-
(B)	<u>-</u>	<u>-</u>
<u>TOTAL</u> (A+B)	<u>(9.58)</u>	<u>(3.83)</u>

NOTE - 34 - EARNINGS PER EQUITY SHARE

Particulars	[₹ in Lakhs]	
	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	1,669.03	1,742.22
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	135.68	135.68
Weighted Average Potential Equity Shares	-	-
Total Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	135.68	135.68
Basic Earning Per Share (₹)	12.30	12.84
Diluted Earning Per Share (₹)	12.30	12.84
Face Value Per Equity Share (₹)	10	10

NOTE - 35 - THE RECONCILIATION OF TAX EXPENSES AND THE ACCOUNTING PROFIT

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Profit before Tax	2,226.43	2,429.27
Effect of Ind AS Adjustments	(9.47)	(0.57)
Adjusted Profit before Tax	2,216.96	2,428.70
Applicable Tax Rate	25.168%	29.120%
Computed Tax Expense	557.97	707.24
<u>Tax Effect of:</u>		
Income not taxable	(0.05)	(25.77)
Expenses disallowed	11.48	6.44
Other differences	13.34	(8.22)
Different tax rate on Capital Gains	(2.55)	-
Uncertain tax positions	(5.19)	(19.69)
Current Tax Provision	575.00	660.00
Effective Tax Rate	25.826%	27.169%

NOTE - 36 - CONTINGENT LIABILITIES

[₹ in Lakhs]

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Disputed Excise Duty, VAT, CST & Entry Tax Demands	267.91	491.99
Guarantee Given by the company's Banker in the normal course of business	236.75	176.36
Outstanding Letter of Credit issued for purchase of goods	904.19	63.87

Notes:

- (i) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.
- (ii) The Company does not expect any reimbursements in respect of the above contingent liabilities
- (iii) Future cash outflows in respect of the above matters are determined only on receipt of judgments / decisions pending at various forums / authorities.
- (iv) The Company's pending litigations comprise of claims against the Company pertaining to proceedings pending with Excise, Sales/VAT tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

NOTE - 37 - DISCLOSURES AS PER IND AS 116 "LEASES"**APPLICATION OF IND AS 116**

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases, which replaces the existing lease standard, Ind AS 17 Leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2018 (Date of Transition to Ind AS) and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (1st April, 2018). Accordingly, the Company has measured its lease liability as at 1st April, 2018 at the present value of the remaining lease payments, discounted using the interest rate of 6.60% p.a. implicit in the lease at the date of transition to Ind AS.

The Right-of-Use Asset has been recognised at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to the lease recognised in the Balance Sheet immediately before 1st April, 2018 as per the provisions of Ind AS 101 "First-time Adoption of Indian Accounting Standards". Accordingly, a Right-of-Use asset of ₹ 25.61 Lakhs and a corresponding lease liability of same amount has been recognized. The cumulative effect on transition in retained earnings net off taxes is ₹ Nil.

On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the Right-of-Use asset, and finance cost for interest accrued on lease liabilities.

Ind AS 116 has resulted in an increase in net cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments. The principal and interest portion of the lease payments have been disclosed under cash flow from financing activities which for the year ended March 31st, 2020, amount to ₹ 0.01 Lakhs (Previous Year ₹ 0.01 Lakhs) and ₹ 1.69 Lakhs (Previous Year ₹ 1.69 Lakhs) respectively.

For movement in Right-of-Use Asset Refer Note 3 and movement in Lease Liability during the year is as follows :

Particulars	[₹ in Lakhs]
	For the Year ended 31st March, 2020
Balance at the beginning	25.60
Additions	-
Finance cost accrued during the period	1.69
Deletions	-
Payment of lease liabilities	(1.70)
Balance at the end	25.59

NOTE - 38 - DISCLOSURES AS PER IND AS 19 "EMPLOYEE BENEFITS"**(i) Defined Contribution Plan**

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

Particulars	[₹ in Lakhs]	
	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Employer's Contribution to Provident Fund	8.87	10.14
Employer's Contribution to ESIC Fund	1.75	2.60

(ii) **Defined Benefit Plan**

Reconciliation of opening and closing balances of Defined Benefit Obligation

[₹ in Lakhs]

Particulars	Gratuity (Funded)	
	2019-20	2018-19
Defined Benefit Obligation at beginning of the year	37.62	29.59
Current Service Cost	3.12	2.79
Interest Cost	2.92	2.30
Past Servicer Cost (Vested benefits)	-	-
Benefits paid	-	(0.81)
Actuarial (Gain)/Loss	8.14	3.75
Defined Benefit Obligation at year end	51.80	37.62

Reconciliation of Opening and Closing balances of fair value of Plan Assets

[₹ in Lakhs]

Particulars	Gratuity (Funded)	
	2019-20	2018-19
Fair value of Plan Assets at beginning of year	7.67	7.75
Expected Return on Plan Assets	0.60	0.60
Actuarial Gain/(Loss)	(1.44)	(0.08)
Employer Contribution	0.21	0.20
Benefits Paid	-	(0.81)
Fair value of Plan Assets at year end	7.03	7.67

Reconciliation of fair Value of Assets and Obligations

[₹ in Lakhs]

Particulars	Gratuity (Funded)	
	For the Year ended	For the Year ended
	31st March, 2020	31st March, 2019
Fair value of Plan Assets	7.03	7.67
Present Value of Obligation	51.80	37.62
Amount recognised in Balance Sheet (Surplus/(Deficit))	(44.77)	(29.95)

Expenses recognised during the year

[₹ in Lakhs]

Particulars	Gratuity (Funded)	
	For the Year ended	For the Year ended
	31st March, 2020	31st March, 2019
In Income Statement		
Current Service Cost	3.12	2.79
Interest Cost	2.92	2.30
Past Service Cost	-	-
Return on Plan Assets	(0.60)	(0.60)
<u>Net Cost</u>	5.44	4.49
In Other Comprehensive Income		
Actuarial (Gain)/Loss	9.58	3.83
Return on Plan Assets	-	-
<u>Net (Income)/Expenses for the period recognised in OCI</u>	9.58	3.83

Actuarial Assumptions	Gratuity (Funded)	
	For the Year ended	For the Year ended
	31st March, 2020	31st March, 2019
<u>Mortality Table (ALM)</u>		
Discount Rate (Per Annum)	7.77%	7.78%
Rate of Escalation in Salary (Per annum)	5.50%	5.50%

Notes:

- The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflations, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.
- The expected contribution for Defined Benefit Plan for the next financial year will be in line with F.Y. 2019-20.
- The company makes provident fund (PF) contributions to defined contribution benefit plans for eligible employees. Under the scheme the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions specified under the law are paid to the government authorities (PF commissioner).
- Amount towards Defined Contribution Plan have been recognized under "Contribution to Provident and Other funds" in Note 30.
- Defined Benefit Plan:

The Company has defined benefit plans for gratuity to eligible employees, contributions for which are made to Kotak Mahindra Life Insurance Company Limited, who invests the funds as per IRDA guidelines. The details of these defined benefit plans recognized in the financial statements are as under:

General Description of the Plan:

The Company operates a defined benefit plan (the Gratuity Plan) covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees salary and the tenure of employment.

The defined benefit plans typically expose the company to various risk such as :

(a) Investment risk:

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create plan deficit.

(b) Interest risk:

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the plan assets.

(c) Longevity risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

(d) Salary risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

NOTE - 39 - DETAILS OF LOAN GIVEN, INVESTMENTS MADE AND GUARANTEE GIVEN

The Details of Corporate Guarantees/Loans given by the Company in respect of loans as at 31st March, 2020 is as under :

Sr. No.	Particulars	Name of the Entity	Relation	Purpose	Amount
1	Loan Given [Unsecured]	Kataria Plastics Pvt. Ltd.	Related Party	Business Purpose	2.03
2	Loan Given [Unsecured]	Yash Polychem Private Limited	Not Related	Business Purpose	331.07
3	Loan Given [Unsecured]	Sigma Plastochem Pvt Ltd	Not Related	Business Purpose	70.04

NOTE - 40 - RELATED PARTY DISCLOSURES

(i) List of Related Parties

Sr. No.	Relationship	Name of the Party
1	Key Managerial Personnel [KMP]	1. Mr. Praveen Kataria [Managing Director] 2. Mr. Hemant Kataria [Whole Time Director cum Chief Financial Officer] 3. Mr. Kantilal Kataria [Non-executive Director] 4. Mr. Anil Kumar Mehta [Independent Director] 5. Mrs. Madhubala Jain [Independent Director] 6. Mrs. Krutika Maheshwari [Company Secretary & Compliance Officer]
2	Enterprises over which Key Managerial Personnel are able to exercise significant influence.	1. San Industries Pvt Ltd 2. D.P. Plastics [Partnership Firm]
3	Directors / Relatives of Directors are Directors/ Partners in Concern	1. Kataria Plastics Pvt. Ltd. 2. D.P.K. Products Pvt. Ltd. [Formerly known as D.P. Wire Products] 3. Trophic Wellness Private Limited 4. Kantilal Pannalal Kataria HUF

(ii) Related Party Transactions

[Amount in ₹]

Related Party Transaction Summary	Enterprises over which KMP are able to exercise significant influence		Directors / Relatives of Directors are Directors/ Partners in Concern		Key Managerial Persons/ Relative of Key Managerial Persons	
	Year ended 31st March, 2020	Year ended 31st March, 2019	Year ended 31st March, 2020	Year ended 31st March, 2019	Year ended 31st March, 2020	Year ended 31st March, 2019
1 <u>Purchases of raw materials and components</u>						
D.P. Plastics	125.64	552.55	-	-	-	-
D.P.K. Products Pvt. Ltd. [Formerly known as D.P. Wire Products]	-	-	1,212.37	-	-	-
D.P. Wire Products [Now known as D.P.K. Products Pvt Ltd]	-	-	-	822.05	-	-
Kataria Plastics Pvt. Ltd.	-	-	339.79	582.70	-	-
Total	125.64	552.55	1,552.16	1,404.75	-	-
2 <u>Conversion & Job Work Charges</u>						
D.P.K. Products Pvt. Ltd. [Formerly known as D.P. Wire Products]	-	-	30.84	60.51	-	-
D.P. Wire Products [Now known as D.P.K. Products Pvt Ltd]	-	-	-	54.00	-	-
Total	-	-	30.84	114.51	-	-
3 <u>Purchases of Capital Asset</u>						
Kataria Plastics Pvt. Ltd.	-	-	-	10.00	-	-
Total	-	-	-	10.00	-	-
4 <u>Sale of Capital Asset</u>						
D.P. Wire Products [Now known as D.P.K. Products Pvt Ltd]	-	-	341.00	-	-	-
Total	-	-	341.00	-	-	-
5 <u>Sales services and other income</u>						
D.P. Plastics	0.12	2.49	-	-	-	-
D.P.K. Products Pvt. Ltd. [Formerly known as D.P. Wire Products]	-	-	323.97	25.81	-	-
D.P. Wire Products [Now known as D.P.K. Products Pvt Ltd]	-	-	-	68.17	-	-
Kataria Plastics Pvt. Ltd.	-	-	436.78	-	-	-
San Industries Pvt. Ltd.	434.31	-	-	-	-	-
Total	434.43	2.49	760.74	93.99	-	-

[Amount in ₹]

Related Party Transaction Summary	Enterprises over which KMP are able to exercise significant influence		Directors / Relatives of Directors are Directors/ Partners in Concern		Key Managerial Persons/ Relative of Key Managerial Persons	
	Year ended	Year ended	Year ended	Year ended	Year ended	Year ended
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
6 <u>Rent Paid</u>						
Kantilal Pannalal Kataria HUF	-	-	-	-	3.00	3.00
Total	-	-	-	-	3.00	3.00
7 <u>Remuneration / Salary</u>						
Shri Praveen Kataria	-	-	84.00	84.00	-	-
Shri Hemant Kataria	-	-	84.00	84.00	-	-
Smt. Rani Kataria	-	-	-	-	12.00	12.00
Smt. Samta Kataria	-	-	-	-	12.00	12.00
Total	-	-	168.00	168.00	24.00	24.00
8 <u>Unsecured Loan Taken</u>						
Kataria Plastics Pvt. Ltd.	-	-	-	643.19	-	-
Total	-	-	-	643.19	-	-
9 <u>Unsecured Loan Repaid</u>						
Kataria Plastics Pvt. Ltd.	-	-	-	643.19	-	-
Total	-	-	-	643.19	-	-
10 <u>Loan and Advances Given</u>						
Kataria Plastics Pvt. Ltd.	-	-	4,114.65	5,310.80	-	-
Total	-	-	4,114.65	5,310.80	-	-
11 <u>Loan Received Back</u>						
Kataria Plastics Pvt. Ltd.	-	-	4,112.62	5,883.11	-	-
Total	-	-	4,112.62	5,883.11	-	-

Note : All the above disclosed transactions to / from related parties are made on terms equivalent to those that prevail in arm's length transactions.

(iii) Balances as at 31st March, 2020

[Amount in ₹]

Outstanding Balances	Enterprises over which KMP are able to exercise significant influence		Relatives of Directors are Directors/ Partners in Concern		Key Managerial Persons/ Relative of Key Managerial Persons	
	As at	As at	As at	As at	As at	As at
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
1 <u>Receivables</u>						
D.P.K. Products Pvt. Ltd. [Formerly known as D.P. Wire Products]	-	-	13.64	21.47	-	-
San Industries Pvt. Ltd.	-	-	318.29	-	-	-
Total	-	-	331.92	21.47	-	-
2 <u>Trade and Other Payables</u>						
D.P. Plastic	-	-	120.52	260.03	-	-
Kataria Plastics Pvt. Ltd.	-	-	58.56	-	-	-
Total	-	-	179.08	260.03	-	-
3 <u>Loans & Advances</u>						
Kataria Plastics Pvt. Ltd.	-	-	2.03	-	-	-
Total	-	-	2.03	-	-	-
4 <u>Advances Given for Conversion Charges</u>						
D.P.K. Products Pvt. Ltd. [Formerly known as D.P. Wire Products]	-	-	-	55.31	-	-
Total	-	-	-	55.31	-	-

Note : Balance outstanding at the end of the year/ previous years are stated without considering impact of fair valuation carried out as per Indian Accounting Standards.

NOTE - 41 - CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions on Section 135 of the Companies Act, 2013, the Board of Directors of the Company has constituted a CSR Committee. The details of CSR Activities are as follows :

[₹ in Lakhs]

Sr. No.	Particulars	Amount	
		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
1	Opening amount yet to be spent	13.71	12.22
2	Gross amount required to be spent by the company during the year	30.81	16.32
3	Amount spent by the company during the year on the following:		
	(a) Construction / Acquisition of any asset	-	-
	(b) On purpose other than (a) above	15.57	14.84
4	Closing amount yet to be spent	28.95	13.71

NOTE - 42 - OTHER NOTES**Disclosure on Financial Instruments**

(a) All the financial instruments are initially recognized and subsequently re-measured at fair value as described below:

- (i) The fair value of Forward Foreign Exchange contracts and is determined using forward exchange rates at the balance sheet date.
- (ii) All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date. Fair Value measurement hierarchy:

[₹ in Lakhs]

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Carrying Value	Fair Value	Carrying Value	Fair Value
A. Financial Assets				
I At Amortized Cost				
(i) Trade Receivables	4,636.88	4,636.88	4,578.33	4,578.33
(ii) Cash and Cash Equivalents	40.52	40.52	6.41	6.41
(iii) Bank Balances other than Cash and Cash Equivalents	1,245.47	1,245.47	168.94	168.94
(iv) Loans	403.13	403.13	577.04	577.04
II At FVTPL	-	-	-	-
III At FVTOCI	-	-	-	-
B. Financial Liabilities				
(i) Borrowings	298.65	298.65	2,220.67	2,220.67
(ii) Lease Liabilities	25.59	25.59	25.60	25.60
(iii) Trade Payables	1,000.49	1,000.49	903.34	903.34
(iv) Other Financial Liabilities	6.21	6.21	16.54	16.54

(b) Foreign Currency Risk:

The Company undertakes transactions denominated in foreign currency (mainly US Dollar) which is subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency are also subject to reinstatement risks.

The carrying amount of foreign currency denominated financial assets and liabilities including derivative contracts, are as follows:

[Amount in USD (\$)]

Particulars	As at 31st March, 2020 USD	As at 31st March, 2019 USD
	Financial Assets	1,22,095
Financial Liabilities	(8,62,859)	(2,41,006)
Net Exposure	(7,40,764)	98,494

(c) Foreign Currency Sensitivity:

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net of hedges

Particulars	[Amount in USD (\$)]	
	As at 31st March, 2020	As at 31st March, 2019
1% Depreciation of ₹ (Impact in P & L)	(7,408)	985
1% Appreciation of ₹ (Impact in P & L)	7,408	(985)

(d) Interest Rate Risk:

Interest rate risk is the risk that the future cash flow with respect to interest payments on borrowing will fluctuate because of change in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligation with floating interest rates.

(e) Interest Rate Sensitivity:

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs.

The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations. The Company also uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short term loans.

As at 31st March, 2020, financial liability of ₹ 37.30 Lakhs was subject to variable interest rates. Increase/decrease of 100 basis points in interest rates at the balance sheet date would result in decrease/increase in profit/(loss) before tax of ₹ 0.37 Lakhs for the year ended 31st March, 2020.

The model assumes that interest rate changes are instantaneous parallel shifts in the yield curve. Although some assets and liabilities may have similar maturities or periods to re-pricing, these may not react correspondingly to changes in market interest rates. Also, the interest rates on some types of assets and liabilities may fluctuate with changes in market interest rates, while interest rates on other types of assets may change with a lag.

The risk estimates provided assume a parallel shift of 100 basis points interest rate across all yield curves. 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. The period end balances are not necessarily representative of the average debt outstanding during the period.

(Note: The impact is indicated on the profit/(loss) before tax basis).

(f) Commodity Price Risk:

Commodity price risk arises due to fluctuation in prices of raw material. The company has a risk management frame work aimed at prudently managing the risk arising from the volatility in raw material prices and freight costs. The company's commodity risk is managed centrally through well-established trading operations and control processes. In accordance with the risk management policy, the Company carefully calibrates the timing and the quantity of purchase

(g) Credit Risk:

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the company. Credit risk arises mainly from the outstanding receivables from customers. The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. The credit ratings/market standing of the customers are evaluated on a regular basis.

(h) Liquidity Risk:

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities . The Company maintains adequate cash and cash equivalents alongwith the need based credit limits to meet the liquidity needs.

(i) Hedge Accounting:

The Company has established risk management policies to hedge the volatility arising from exchange rate fluctuations in respect of firm commitments and highly probable forecast transactions, through foreign exchange forward and options contracts. The proportion of forecast transactions that are to be hedged is decided based on the size of the forecast transaction and market conditions. As the counterparty for such transactions are highly rated banks, the risk of their non-performance is considered to be insignificant.

The Company uses derivatives to hedge its exposure to changes in movement in foreign currency. Where such derivatives are not designated under hedge accounting, changes in the fair value of such hedges are recognised in the Statement of Profit and Loss.

The Company may also designate certain hedges, usually for large transactions, as a cash flow hedge under hedge accounting, with the objective of shielding the exposure from variability in cash flows. The currency, amount and tenure of such hedges are generally matched to the underlying transaction(s). Changes in the fair value of the effective portion of cash flow hedges are recognised as cash flow hedging reserve in Other Comprehensive Income. While the probability of such hedges becoming ineffective is very low, the ineffective portion, if any, is immediately recognised in the Statement of Profit and Loss.

NOTE - 43 - SEGMENT INFORMATION

The Company's operating segments are established on the basis of those components of the group that are evaluated regularly by the Executive Committee (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

(i) The Company has four principal operating and reporting segments; viz. Wire Division, Plastic Product Division, Trading Division and Power Division. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- (a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- (b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

(ii) Primary Segment Information

[₹ in Lakhs]

Particulars	Wire Division		Plastic Product Division		Power Division		Trading Division		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Segment Revenue (I)	24,464.02	28,364.83	2,268.59	2,126.55	81.44	89.99	1,572.53	2,581.01	28,386.58	33,162.38
<u>Less : Allocated Expense</u>										
Cost of Raw material Consumed	17,921.55	21,667.60	1,721.63	1,809.96	-	-	-	-	19,643.18	23,477.57
Purchases of Stock-In-Trade	-	-	-	-	-	-	1,566.63	2,153.63	1,566.63	2,153.63
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	800.84	(421.92)	(5.00)	28.29	-	-	(327.57)	2.40	468.26	(391.22)
Depreciation	85.88	56.77	12.73	15.47	14.82	16.89	-	-	113.43	89.12
Administrative Expenses	-	-	-	-	2.33	1.84	-	-	2.33	1.84
(II)	18,808.27	21,302.45	1,729.36	1,853.73	17.16	18.72	1,239.07	2,156.03	21,793.85	25,330.94
Segment Result (I-II)	5,655.75	7,062.38	539.23	272.82	64.29	71.27	333.47	424.98	6,592.73	7,831.45
Unallocated Income	-	-	-	-	-	-	-	-	227.30	250.40
Total (A)									6,820.03	8,081.85

Particulars	[₹ in Lakhs]									
	Wire Division		Plastic Product Division		Power Division		Trading Division		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Less : Unallocated Expense										
Manufacturing & Operating Expenses									2,242.02	3,324.38
Director Remuneration									168.00	168.00
Employee Salary & Wages									410.10	402.47
Administrative Expenses									209.92	197.03
Selling & Distribution Expenses									1,346.50	1,258.67
Finance Costs									134.62	233.36
Depreciation									82.43	68.65
Total (B)									4,593.59	5,652.57
Profit before exceptional item and tax (C = A - B)									2,226.43	2,429.28
Exceptional Item									-	-
Prior Period Income/(Expenses)									-	-
Total (D)									-	-
Profit before Taxes (E = C+D)									2,226.43	2,429.28
Less : Provision for Income Tax									552.21	660.00
Provision of Deferred Tax									(15.21)	21.30
Previous Year Taxes									20.41	5.75
Profit after Taxes									1,669.03	1,742.22

Particulars	[₹ in Lakhs]									
	Wire Division		Plastic Product Division		Power Division		Trading Division		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Segment Assets	6,573.40	8,324.38	392.65	794.53	111.71	130.89	692.26	222.73	7,770.01	9,472.52
Unallocable Assets	-	-	-	-	-	-	-	-	4,748.83	2,694.02
Segment Liability	229.51	522.77	432.03	562.95	-	-	338.96	-	1,000.49	1,085.72
Unallocable Liability	-	-	-	-	-	-	-	-	1,656.95	2,878.88
Segment Capital Expenditure	308.29	642.46	-	-	-	-	-	-	308.29	642.46
Unallocated Capital Expenditure	-	-	-	-	-	-	-	-	598.08	603.07
Segment Depreciation	85.88	56.77	12.73	15.47	14.82	16.89	-	-	113.43	89.12
Unallocated Depreciation	-	-	-	-	-	-	-	-	82.43	68.65

(iii) The reportable Segments are further described below :

- (a) Wire Division : Manufacturing of Steel Wires, i.e. Stranded Wires, UnGalvanised Wires etc.
- (b) Plastic Division : Manufacturing of Plastic Film Sheet
- (c) Wind Mill Division : Generation of Electric Energy through Wind Mill situated at Village Jodhpur & Okhamadi, Gujrat
- (d) Trading Division : Trading of various products related to our line of business, i.e. Steel Wire Rod, G.I. Wire, Plastic Granuals etc.

There were no segments which were not reportable segments during the year.

(iv) Secondary Segment Information

Particulars		[₹ in Lakhs]	
		2019-20	2018-19
A	<u>Segment Revenue - External Turnover</u>		
	Within India	26,440.92	31,906.14
	Outside India	1,945.66	1,256.24
	<u>TOTAL</u>	28,386.58	33,162.38
B	<u>Assets</u>		
	Within India	12,518.84	12,166.54
	Outside India	-	-
	<u>TOTAL</u>	12,518.84	12,166.54

NOTE - 44 - FIRST TIME IND AS ADOPTION RECONCILIATIONS

44.1 Effect of adoption of Ind AS on the Balance Sheet as at 31st March, 2019 and 1st April, 2018

[Amount in ₹]

Particulars		As at 31st March, 2019				As at 1st April, 2018			
		Previous GAAP Balances	Reclassification Adjustments	Effect of Transition to Ind AS	As per Ind AS Balance Sheet	Previous GAAP Balances	Reclassification Adjustments	Effect of Transition to Ind AS	As per Ind AS Balance Sheet
A.	ASSETS								
(1)	NON-CURRENT ASSETS								
	(a) Property, Plant and Equipment	1,548.61	(591.92)	-	956.70	798.56	(53.82)	-	744.74
	(b) Right-of Use Assets	-	-	25.29	25.29	-	-	25.61	25.61
	(c) Capital Work-In-Progress	338.03	-	-	338.03	-	-	-	-
	(d) Investment Property	-	591.92	-	591.92	-	53.82	-	53.82
	(e) Other Non-Current Assets	118.07	-	-	118.07	157.86	-	-	157.86
	TOTAL NON-CURRENT ASSETS (1)	2,004.71	-	25.29	2,030.01	956.42	-	25.61	982.03
(2)	CURRENT ASSETS								
	(a) Inventories	2,995.31	-	-	2,995.31	2,510.44	-	-	2,510.44
	(b) Financial Assets								
	i) Trade Receivables	4,578.33	-	-	4,578.33	2,613.55	-	-	2,613.55
	ii) Cash and Cash Equivalents	175.35	(168.94)	-	6.41	276.46	(261.86)	-	14.59
	iii) Bank Balances other than cash and cash equivalents	-	168.94	-	168.94	-	261.86	-	261.86
	iv) Loans	1,946.29	(1,369.25)	-	577.04	2,746.53	(1,399.31)	-	1,347.22
	(c) Current Tax Assets (Net)	-	160.58	-	160.58	-	(166.04)	-	(166.04)
	(d) Other Current Assets	1,101.27	548.67	-	1,649.93	536.24	1,055.35	-	1,591.59
	TOTAL CURRENT ASSETS (2)	10,796.54	(660.00)	-	10,136.54	8,683.21	(510.00)	-	8,173.21
	TOTAL ASSETS (1+2)	12,801.25	(660.00)	25.29	12,166.55	9,639.63	(510.00)	25.61	9,155.24

[Amount in ₹]

Particulars	As at 31st March, 2019				As at 1st April, 2018			
	Previous GAAP Balances	Reclassification Adjustments	Effect of Transition	As per Ind AS Balance Sheet	Previous GAAP Balances	Reclassification Adjustments	Effect of Transition	As per Ind AS Balance Sheet
B. EQUITY AND LIABILITIES								
EQUITY								
(a) Equity Share Capital	1,356.80	-	-	1,356.80	1,356.80	-	-	1,356.80
(b) Other Equity	6,840.78	-	4.36	6,845.14	5,102.71	-	4.04	5,106.75
TOTAL EQUITY	8,197.58	-	4.36	8,201.94	6,459.51	-	4.04	6,463.55
LIABILITIES								
(1) NON-CURRENT LIABILITIES								
(a) Financial Liabilities								
i) Borrowings	260.97	-	(0.05)	260.92	275.80	-	(0.17)	275.63
ii) Lease Liabilities	-	-	25.59	25.59	-	-	25.60	25.60
(b) Deferred Tax Liabilities (Net)	32.89	-	(4.50)	28.39	23.56	-	(0.92)	22.64
(c) Other Non-Current Liabilities	29.95	-	-	29.95	24.56	-	(2.72)	21.84
TOTAL NON-CURRENT LIABILITIES (1)	323.81	-	21.04	344.85	323.93	-	21.78	345.71
(2) CURRENT LIABILITIES								
(a) Financial Liabilities								
i) Borrowings	1,959.74	-	-	1,959.74	331.32	-	-	331.32
ii) Lease Liabilities	-	-	0.01	0.01	-	-	0.01	0.01
iii) Trade Payables								
-Total Outstanding Dues of Micro & Small Enterprises	132.64	-	-	132.64	52.73	-	-	52.73
-Total Outstanding Dues of Others	770.70	-	-	770.70	591.47	-	-	591.47
iv) Other Financial Liabilities	-	16.66	(0.12)	16.54	-	15.46	(0.23)	15.23
(b) Other Current Liabilities	583.57	(16.66)	-	566.92	1,213.74	(15.46)	-	1,198.28
(c) Provisions	833.21	(660.00)	-	173.21	666.94	(510.00)	-	156.94
TOTAL CURRENT LIABILITIES (2)	4,279.86	(660.00)	(0.11)	3,619.76	2,856.20	(510.00)	(0.22)	2,345.98
TOTAL LIABILITIES (1+2)	4,603.67	(660.00)	20.93	3,964.61	3,180.12	(510.00)	21.57	2,691.69
TOTAL EQUITY AND LIABILITIES	12,801.25	(660.00)	25.29	12,166.55	9,639.63	(510.00)	25.61	9,155.24

Reconciliation Notes explaining Reclassification Adjustments

- 1 Property, Plant and Equipment under previous GAAP includes Freehold Land and Flat at Ahmedabad which have been reclassified as Investment Property under Ind AS.
- 2 Cash & Cash Equivalents under Previous GAAP includes Fixed Deposits having maturity of more than 3 months and less than 12 months which have been reclassified as Bank Balances other than cash and cash equivalents under Ind-AS.
- 3 Short Term Loans and Advances under the previous GAAP includes Advances & Prepaid Expenses which have been classified as Other Current Assets under the Ind AS.
- 4 Other Current Assets and Short term Provisions under the previous GAAP include Advance Income Tax & TDS and Provision for Tax respectively, which have been classified as Current Tax Assets (Net) under the Ind AS.
- 5 Other Current Liabilities under the previous GAAP includes Current Maturities of Long Term Debts which have been classified as Other Financial Liabilities under the Ind AS.

Reconciliation Notes explaining Ind AS Adjustments

- 1 Accounting adjustments have been made as per Ind AS 116 "Leases", whereby Right-of-Use Asset and corresponding lease liability have been recognised at ₹ 25.61 Lakhs as on 1st April, 2018. Refer Note 37 for details.
- 2 Subsequently the Right-of-Use Asset has been carried at cost and depreciated on Straight Line Basis over the remaining Lease Term i.e 80 Years. Lease Liability has been accounted for in the same manner as any other Non-Current Liability.
- 3 The transaction costs paid for the term loans borrowed have been amortized over the period of the loans, as the loans are required to be carried at amortized cost as per Ind AS 109 "Financial Instruments". Consequently, the Borrowings have reduced by ₹ 0.40 Lakhs as at 1st April 2018.
- 4 Under Ind AS 12 "Income Taxes", the Deferred Tax is calculated on the basis of the Balance Sheet approach and not the Income approach. Consequently, the Deferred Tax Liabilities (Net) have been decreased by ₹ 0.92 lakhs and ₹ 4.50 Lakhs as at 1st April 2018 and 31st March 2019 respectively.
- 5 Under the Ind AS 19 "Employee Benefits", the Defined Benefit Obligations as at 1st April, 2018 have been remeasured and reduced by ₹ 2.72 Lakhs.

44.2 Effect of adoption of Ind AS on the Statement of Profit and Loss for the year ended 31st March, 2019

[Amount in ₹]

Particulars	For the Year ended 31st March, 2019			
	Previous GAAP	Reclassification Adjustments	Effect of Transition to Ind AS	As per Ind AS
REVENUE				
I Revenue from Operations	33,072.39	89.99	-	33,162.37
II Other Income	193.49	56.91	-	250.40
III TOTAL INCOME (I + II)	33,265.87	146.91	-	33,412.77
EXPENSES				
Cost of Materials Consumed	23,076.08	591.01	-	23,667.09
Purchases of Stock-In-Trade	2,153.63	-	-	2,153.63
Manufacturing and Operating Costs	3,324.38	(3,324.38)	-	-
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	10.26	-	-	10.26
Employee Benefits Expense	571.58	-	(1.11)	570.47
Finance Costs	151.94	81.20	0.22	233.36
Depreciation and Amortization Expense	140.57	16.89	0.32	157.77
Other Expenses	1,408.72	2,782.19	-	4,190.92
TOTAL EXPENSES (IV)	30,837.17	146.91	(0.57)	30,983.50
V Profit before exceptional items and tax (III-IV)	2,428.71	-	2.00	2,429.27
VI Exceptional items	-	-	-	-
VII Profit before tax (V-VI)	2,428.71	-	2.00	2,429.27
VIII Tax Expenses				
(1) Current Tax	660.00	-	-	660.00
(2) Short/(Excess) Tax Provision for earlier years	21.30	-	-	21.30
(3) Deferred Tax	9.33	-	(3.58)	5.75
TOTAL TAX EXPENSES	690.64	-	(3.58)	687.05
IX Profit for the year (VI-VII)	1,738.07	-	5.58	1,742.22
X Other Comprehensive Income				
A. (i) Items that will not be reclassified to profit or loss	-	-	(3.83)	(3.83)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
OTHER COMPREHENSIVE INCOME	-	-	(3.83)	(3.83)
XI Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the period) (IX+X)	1,738.07	-	1.75	1,738.39
XII Earnings Per Equity Share				
(1) Basic (₹)	12.81	-	0.04	12.84
(2) Diluted (₹)	12.81	-	0.04	12.84

Effect of Ind AS Adoption on the Statement of Profit and Loss for the year ended 31st March, 2019

- Certain Items have been reclassified due to adoption of Ind AS. There is no impact on the Total Comprehensive Income due to the same.
- Lease Rentals were classified as Other Expenses under previous GAAP, which have been reclassified as Finance Cost under Ind-AS as required by Ind AS 116 "Leases".
- Lease Rentals have been remeasured due to Recognition of Lease Liabilities in accordance with Ind AS 116 "Leases" by ₹0.01 Lakhs. The same has resulted in increase in profit by the same amount.
- Under the Ind AS 19 "Employee Benefits", the actuarial gains and losses are classified as part of the Other Comprehensive Income under the head Items that are not reclassified to Profit and Loss. There is no impact on the Total Comprehensive Income due to the same. However, the Employee Benefits Expense for the period have been remeasured resulting into decline in profit by ₹ 2.72 Lakhs.
- The transaction costs paid for the term loan borrowed have been amortized over the period of the loans, as the loans are required to be carried at amortized cost as per Ind AS 109 "Financial Instruments". Consequently, there is an impact on Other Income comprising of Interest Income (net of Interest expenses).
- The Right-of-Use Asset has been depreciated on Straight Line Basis over the remaining Lease Term i.e 80 Years. The depreciation amounts to ₹0.32 Lakhs per year.
- Under the Ind AS, the Deferred Tax is calculated on the basis of the Balance Sheet approach and not the Income Approach. As a result the net Deferred Tax for the FY 2018-19 has been decreased by ₹ 3.58 lakhs as against Deferred Tax recognised under previous GAAP

44.3 Reconciliation of 'Total Comprehensive Income' for the year ended 31st March, 2019

[Amount in ₹]

Particulars	For the Year ended 31st March, 2019
Profit as per GAAP	1,738.07
Effect of transition to Ind AS	
- Reversal of Transaction Cost/ Interest as per EIR (Net)	(0.23)
- Reversal of Lease Rental	0.01
- Depreciation on Right-of-Use Assets	(0.32)
- Reversal / (Creation) of Deferred Tax Liability	3.58
- Remeasurement of Employee Benefits Expense	(2.72)
- Actuarial Gain on Remeasurement of Defined Benefit Plans transferred to OCI transferred to OCI	(3.83)
Profit as per Ind AS	1,734.56
Other Comprehensive Income for the year (net of taxes)	3.83
Total Comprehensive Income as per Ind AS	1,738.39

44.4 Reconciliation of Other Equity as at 31st March 2019 and 1st April, 2018

[Amount in ₹]

Particulars	As at 31st March, 2019	As at 1st April, 2018
Other Equity as per GAAP	6,840.78	5,102.71
Effect of transition to Ind AS		
- Reversal of Transaction Cost	0.17	0.40
- Decrease in Profit due to Lease Adjustments	(0.31)	-
- Reversal / (Creation) of Deferred Tax Liability	4.50	0.92
- Remeasurement of Defined Benefit Obligation	-	2.72
Other Equity as per Ind AS	6,845.14	5,106.75

See accompanying notes to the financial statements
As per our attached Report of even date

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. 004186C

For and on the behalf of the Board

Sd/-
Devendra Bansal
Partner
Membership No. 078057

Sd/-
Hemant Kataria
Whole Time Director cum CFO
DIN : 00088833

Sd/-
Praveen Kataria
Managing Director
DIN : 00088633

Place : Indore
Date : July 20th, 2020

Place : Ratlam
Date : July 20th, 2020

Sd/-
Krutika Maheshwari
Company Secretary

D. P. WIRES LIMITED
(Formerly known as DP Wires Private Limited)
CIN: L27100MP1998PLC029523
16-18A, INDUSTRIAL ESTATE, RATLAM, MP 457001 IN
E mail ID: info@dpkataria.com Website: www.dpwires.co.in
Phone No.: +91-7412-261130

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of D. P. WIRES LIMITED will be held on Thursday, 31st day of December, 2020 at 11:30 A. M. at 34 - 44, Industrial Area, Ratlam, MP 457001 IN, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (standalone) of the company for the year ended on 31st March, 2020 and reports of the Board of Directors and Statutory Auditors thereon.
2. To appoint a director in place of Mr. Praveen Kataria (Director) (DIN: 00088633), who retires by rotation and being eligible, offers himself, for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass the following resolution with or without modification :

“**RESOLVED THAT** pursuant to the provisions of section 149, 152 and Section 160 of the Companies Act 2013 and the Rules made thereunder and the Article of Association of the Company and Securities Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015, as approved by Nomination and Remuneration Committee, Mr. Arvind Kataria (DIN : 00088771), who was appointed as an additional director of the Company with effect from July 20, 2020 by the Board of Directors to hold office until the date of next Annual General Meeting in terms of section 161 of Companies Act, 2013, be and is hereby appointed as director of the company and his office will be liable to retire by rotation.

RESOLVED FURTHER THAT all the directors of the company be and are hereby authorised jointly and/or severally do all such acts, deeds and things as may be deemed necessary to give effect to the above resolution including signing and filing of such e forms as may be deemed necessary in this regard with the concerned authorities including the Registrar of Companies and to get the forms certified from any practicing professional on the basis of this resolution.”

4. To consider and if thought fit, to pass the following resolution with or without modification :

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule - V of the Company Act 2013, Articles of Association of the Company, SEBI (LODR) 2015, as approved by Nomination

and Remuneration Committee, consent of the members of the company be and is hereby accorded for appointment of Mr. Arvind Kataria (DIN: 00088771), as Whole time Director and Key Managerial Personnel of the company, for a period of five years with effect from July, 20, 2020 on the terms, conditions and remuneration as specified in the draft agreement produced before the meeting.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Arvind Kataria (DIN: 00088771), shall not exceed the remuneration payable to him in terms of the provisions of section 197 and Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Arvind Kataria (DIN: 00088771), shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the board of directors of the company be and are hereby authorized to vary and/or modify the terms and conditions of appointment including remuneration within the overall limits approved herein and settle any question or difficulty in connection therewith and incidental thereto and to settle any question, or doubt that may arise in relation thereto and the board shall have absolute powers to decide breakup of the remuneration within the above said maximum permissible limit and in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the company.

RESOLVED FURTHER THAT all the directors of the company be and are hereby authorised jointly and/or severally do all such acts, deeds and things as may be deemed necessary to give effect to the above resolution including signing and filing of such e forms as may be deemed necessary in this regard with the concerned authorities including the Registrar of Companies and to get the forms certified from any practicing professional on the basis of this resolution."

5. 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 149, 152 and Section 160 of the Companies Act 2013 and the Rules made thereunder and the Article of Association of the Company and Securities Exchange Board of India (Listing Obligations and Disclosure Regulations) 2015, as approved by Nomination and Remuneration Committee, Mr. Harsh Moonat (DIN : 08849971), who was appointed as an additional director of the Company with effect from September 2, 2020 by the Board of Directors to hold office until the date of the next Annual General Meeting in terms of section 161 of Companies Act, 2013, be and is hereby appointed as director of the company and his office will be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Praveen Kataria (DIN: 00088633) and Mr. Kantilal Kataria (DIN: 00088599) Directors be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the above resolution including signing and filing of such e forms as may be deemed necessary in this regard;"

NOTES:

1. Pursuant to Section 105 of the Companies Act, 2013, a person can act as 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. A Member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. Members holding shares in dematerialized form are requested to intimate all particulars of bank mandates, nominations, power of attorney, change in address, change of name, e – mail address, contact numbers, etc. to their depository participants (DP) and not to the company.

3. The Securities Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs.

4. Register of Directors and Key Managerial Personnel and their shareholding and Register of contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 respectively of the Act, will be available for inspection by the members at the AGM.

5. The Company's Register of members and Share Transfer Books will be closed from 23rd December, 2020 to 31st December, 2020 (both days inclusive) for the purpose of Annual General Meeting of the company.

6. Pursuant to the provisions of sections 101 and 136 of the Act read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email addresses either with their DP or the company. Notice of the AGM along with Annual Report for the year ended March 31, 2020 is being sent by electronic mode to those members whose email addresses are registered with the Company/Depositories, unless a member has requested for a physical copy of the same. Physical copies of the Annual Report are being sent by the permitted mode to those Members who have not registered their email addresses. Members desirous of receiving physical copies of the Annual Report are requested to write to the Investors' Services Department at the Registered Office of the Company. Annual Report for the year ended March 31, 2020 circulated to Members is also available on the website of the company www.dpwires.co.in.

Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to the Registrar and Transfer Agent of the company M/s Bigshare Services Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.

7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

8. Members are requested to:

- a. Quote ledger folio numbers/DP ID and Client ID Numbers in all their correspondence;
- b. Approach the Company for consolidation of multiple ledger folios into one;
- c. To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/or appoint a nominee; and
- d. Bring with them at the AGM, their copy of the Annual Report and Attendance slip.

9. NRI Members are requested to inform the Investors Services Department of the Company immediately of:-

- a. Particulars of their bank account maintained in India with complete name, branch, account type, account number, and address of the bank with pin code number, if not furnished earlier; and
- b. Change in their residential status and address in India on their return to India for permanent settlement.

10. Members desirous of obtaining any information concerning accounts and operations of the company are requested to address their communications at the registered office of the company, so as to reach at least seven days before the date of the meeting, so that the required information can be made available at the meeting, to the extent possible.

11. Members, who hold shares in electronic form, are requested to notify their DP and Client ID Number at the AGM for easier identification.

12. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

13. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

14. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.

15. The details of the directors seeking re-appointment at the Annual General Meeting are provided in Annexure A to this Notice. The Company has received the necessary consents/declarations for the re-appointment under the Companies Act, 2013 and the rules thereunder.

16. Voting through electronic means:

- i. Pursuant to the provisions of Section 108 of the Act read with The Companies (Management and Administration) Rules, 2014, a member may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice.

- ii. The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorized Agency to provide e-voting facilities.

- iii. The Board of Directors has appointed Ms. Shweta Garg, Company Secretary in whole time practice, Indore with Membership No. FCS 5501 and Certificate of Practice No. 4984 as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.

- iv. Members are requested to carefully read the instructions for e-voting before casting their vote.
- v. The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of e-voting	From 9:00 a.m. (IST) on 28 th December, 2020
End of e-voting	Up to 05:00 p.m. (IST) on 30 th December, 2020

At the end of the e-voting period, the facility shall forthwith be blocked. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

- vi. The cut-off date for the purpose of e-voting is 22nd December, 2020.

The procedure and instructions for e-voting are as under:

The instructions for shareholders voting electronically are as under:

The voting period begins at 9:00 a.m. (IST) on 28th December, 2020 and ends at 05:00 p.m. (IST) on 30th December, 2020 . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders / Members
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with

	sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

By order of the Board of Directors

Ratlam
04.12.2020

Sd/-
Krutika Maheshwari
Company Secretary

Annexure A to Notice of AGM

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013.

Item No. 3 & 4

The board of director had appointed Mr. Arvind Kataria having DIN 00088771 as additional director at their meeting held on 20th July, 2020. His office will come to an end at the date of Annual General Meeting. Hence resolution at Item No. 3 is proposed as ordinary resolution.

Further, Mr. Arvind Kataria was also appointed as Whole Time Director and KMP of the company by the board of directors subject to approval of the shareholders at the general meeting. Hence resolution at Item No. 4 is proposed as ordinary resolution.

A brief profile of Mr. Arvind Kataria is attached to this notice.

All of the KMPs {except Ms. Krutika Maheshwari (Company Secretary)} and Mr. Anil Kumar Mehta & Mrs. Madhubala Jain (independent directors) being themselves or relatives of the proposed appointees are deemed as interested in the above resolutions.

Item No. 5

The board of director had appointed Mr. Harsh Moonat having DIN 08849971 as additional director at their meeting held on 2nd September, 2020. His office will come to an end at the date of Annual General Meeting. Hence resolution at Item No. 5 is proposed as ordinary resolution.

A brief profile of Mr. Harch Moonat is attached to this notice.

None of the directors and/or KMPs (directly or indirectly or through their relatives) are deemed as interested in the above resolution.

Details of Directors seeking Re-Appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In terms of the provisions of Section 152 of the Companies Act, 2013 Mr. Praveen Kataria, being longest in the office will retire by rotation and would be eligible for re-appointment in the forthcoming Annual General Meeting. In terms of the provisions of Section 196 of the Companies Act, 2013 Mr. Praveen Kataria (DIN: 00088633), is seeking reappointment in the ensuing Annual General Meeting. In accordance to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the details of Director retiring by rotation/seeking re-appointment at the forthcoming Annual General Meeting are as under:-

Particulars	Mr. Praveen Kataria
Date of Birth	05/09/1973
Date of First Appointment on Board	01/01/2015
DIN	00088633
Qualifications	Bachelors In Engineering
Expertise in specific functional areas	Marketing

Terms and Conditions of Appointment/Re-Appointment	As per the resolution at item no. 2 of the Notice convening Annual General Meeting December, 31, 2020 Mr. Praveen Kataria is proposed to be re-appointed as a director liable to retire by rotation.
Directorships held in other public companies (excluding foreign companies and section 8 companies)	Nil
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder's Committee)	Nil
Number of shares held in Company	36560
Inter-se relationships between Directors	Arvind Kataria – Brother Kantilal Kataria – Father

Mr. Arvind Kataria (DIN: 00088771) was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 20.07.2020 who holds the office up to the date of forthcoming Annual General Meeting of the Company. However, in order to regularize his appointment as a Director the approvals of the members of the Company are sought.

Further, in terms of the provisions of Section 196 of the Companies Act, 2013 Mr. Arvind Kataria (DIN: 00088771), is seeking re appointment in the ensuing Annual General Meeting. Hence, a resolution at Item No. 4 is proposed as ordinary resolution. In accordance to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the details of Director seeking appointment at the forthcoming Annual General Meeting are as under:-

Particulars	Mr. Arvind Kataria
Date of Birth	23/03/1976
Date of First Appointment on Board	20/07/2020
DIN	00088771
Qualifications	Bachelors In Engineering
Expertise in specific functional areas	Marketing, Finance
Terms and Conditions of Appointment/Re-Appointment	As per the resolution at item no. 3 & 4 of the Notice convening Annual General Meeting December, 31, 2020, Mr. Arvind Kataria is proposed to be appointed as a director liable to retire by rotation who was appointed as additional director at the board meeting held on 20.07.2020. He is also proposed to be appointed as Whole Time Director.
Directorships held in other public companies (excluding foreign companies and section 8 companies)	Nil
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder's Committee)	Nil
Number of shares held in Company	12000
Inter-se relationships between Directors	Praveen Kataria – Brother Kantilal Kataria – Father

Mr. Harsh Moonat (DIN: 08849971) was appointed as an Additional Director under section 161 of the Companies Act, 2013 with effect from 02.09.2020 who holds the office up to the date of forthcoming Annual General Meeting of the Company. However, in order to regularize his appointment as a Director the approvals of the members of the Company are sought. None of the Directors, Key Managerial Personnel and their relatives are interested in the aforesaid resolution.

The details of Director seeking appointment at the forthcoming Annual General Meeting are as under:-

Particulars	Mr. Harsh Moonat
Date of Birth	22.01.1997
Date of First Appointment on Board	02.09.2020
DIN	08849971
Qualifications	Masters in Business Administration (Finance)
Expertise in specific functional areas	Finance
Terms and Conditions of Appointment/Re-Appointment	As per the resolution at item no. 5 of the Notice convening Annual General Meeting December 31, 2020, Mr. Harsh Moonat is proposed to be re-appointed as a director liable to retire by rotation.
Directorships held in other public companies (excluding foreign companies and section 8 companies)	Nil
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder's Committee)	Nil
Number of shares held in Company	1600
Inter-se relationships between Directors	None

**Status as on March 31, 2020*

By order of the Board of Directors

Ratlam
03.12.2020

Sd/-
Krutika Maheshwari
Company Secretary

D. P. WIRES LIMITED

(Formerly known as DP Wires Private Limited)

CIN: L27100MP1998PLC029523

16-18A, INDUSTRIAL ESTATE, RATLAM, MP 457001 IN

E mail ID: info@dpkataria.in

Website: www.dpwires.co.in

Phone No.: +91-7412-261130

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

22nd Annual General Meeting, held on Thursday, 31st Day of December, 2020 at 34-44, Industrial Area, Ratlam, MP 457001 IN

Regd. Folio No._____/DP ID_____ Client ID/BEN. A/C_____ No. of shares held_____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 22nd Annual General Meeting of the Company on 31st Day of December, 2020 at 34-44, Industrial Area, Ratlam, MP 457001 IN at the registered office of the company.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall

Members are requested to tender their attendance slip at the registration counters at the venue of the Annual General Meeting (AGM) and seek registration before entering the meeting hall.

D. P. WIRES LIMITED
(Formerly known as DP Wires Private Limited)
CIN: L27100MP1998PLC029523
16-18A, INDUSTRIAL ESTATE, RATLAM, MP 457001 IN
E mail ID: info@dpkataria.in Website: www.dpwires.co.in
Phone No.: +91-7412-261130

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]*

Name of the member (s): -----

Registered address: -----

E-mail Id: -----

Folio No. : ----- Client Id: -----

DP ID: -----

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the company, to be held on the Thursday the 31st Day of December, 2020 at 34-44, Industrial Area, Ratlam, MP 457001 at 11.30 A. M. and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of audited financial statements including Balance Sheet as at 31st March, 2020, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and report of the Board of Directors and Auditors thereon.
2. Appointment of director in place of Mr. Praveen Kataria (Whole Time Director) (DIN: 00088633), who retires by rotation and being eligible, offers himself, for re-appointment.
3. Appointment of Mr. Arvind Kataria as director liable to retire by rotation
4. Appointment of Mr. Arvind Kataria as Whole Time Director and KMP.
5. Appointment of Mr. Harsh Moonat as director liable to retire by rotation



Signed this..... day of..... 20....
shareholder -----

Signature of Proxy holder(s) -----

Affix revenue
stamp of
Re 1

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

D. P. WIRES LIMITED
(Formerly known as DP Wires Private Limited)
CIN: L27100MP1998PLC029523
16-18A, INDUSTRIAL ESTATE, RATLAM, MP 457001 IN
E mail ID: info@dpkataria.in Website: www.dpwires.co.in
Phone No.: +91-7412-261130

POLL FORM

Serial No.*: Member's Registered Folio No./DP & Client ID

1. Name(s) of the Member(s) including joint Holder(s)
:

If Any (IN BLOCK LETTERS)

2. Postal Address of the Member
:

3. Registered Folio No. /DP ID/ Client ID*
:
(*Applicable to Investors Holding Shares in demat form)

4. Number of Share(s) held
:

I/ We hereby exercise my/our vote in respect of the Resolutions set out in the Notice of the 22nd Annual General Meeting of the Company by sending my/our assent or dissent to the said resolution(s) by placing the tick () mark at the appropriate box below:

Item No.	Description	Type of Resolution	No. of Shares	I/We assent to Resolution (FOR)	I/We dissent to Resolution (AGAINST)
1	Adoption of Financial Statements	Ordinary			
2.	Appointment of Shri Praveen Kataria as a director liable to retire be rotation	Ordinary			
3.	Appointment of Mr. Arvind Kataria as director liable to retire by rotation				
4.	Appointment of Mr. Arvind Kataria as Whole Time Director and KMP.				
5.	Appointment of Mr. Harsh Moonat as director liable to retire by rotation				

Place :

Date :

(Signature of The Member)

*Member's Registered Folio No./DP ID/Client ID shall be considered as Serial No. of Ballot Form for respective Member.

Directions for 22nd Annual General Meeting of DP Wires Limited,

