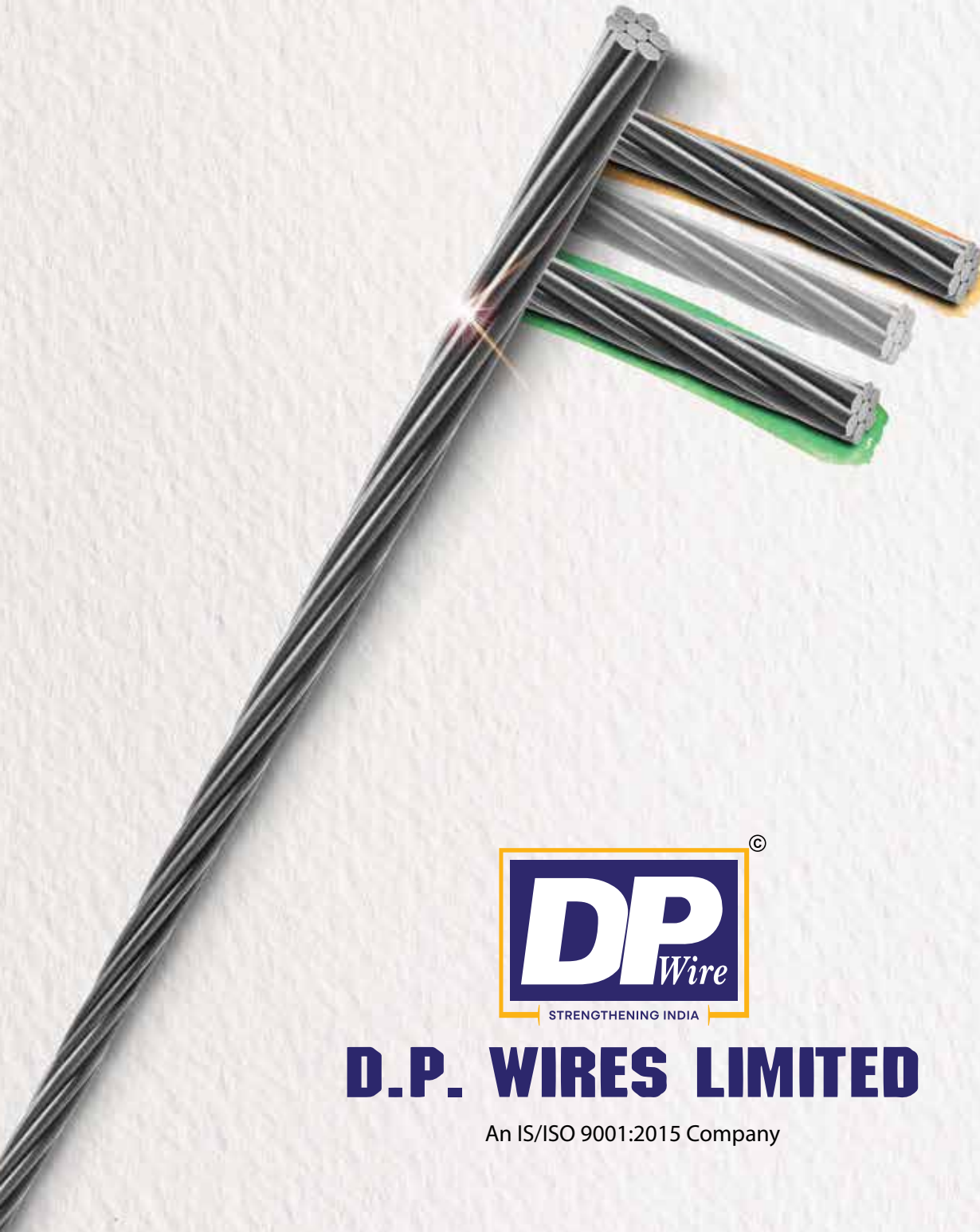


STRENGTHENING  
INDIA



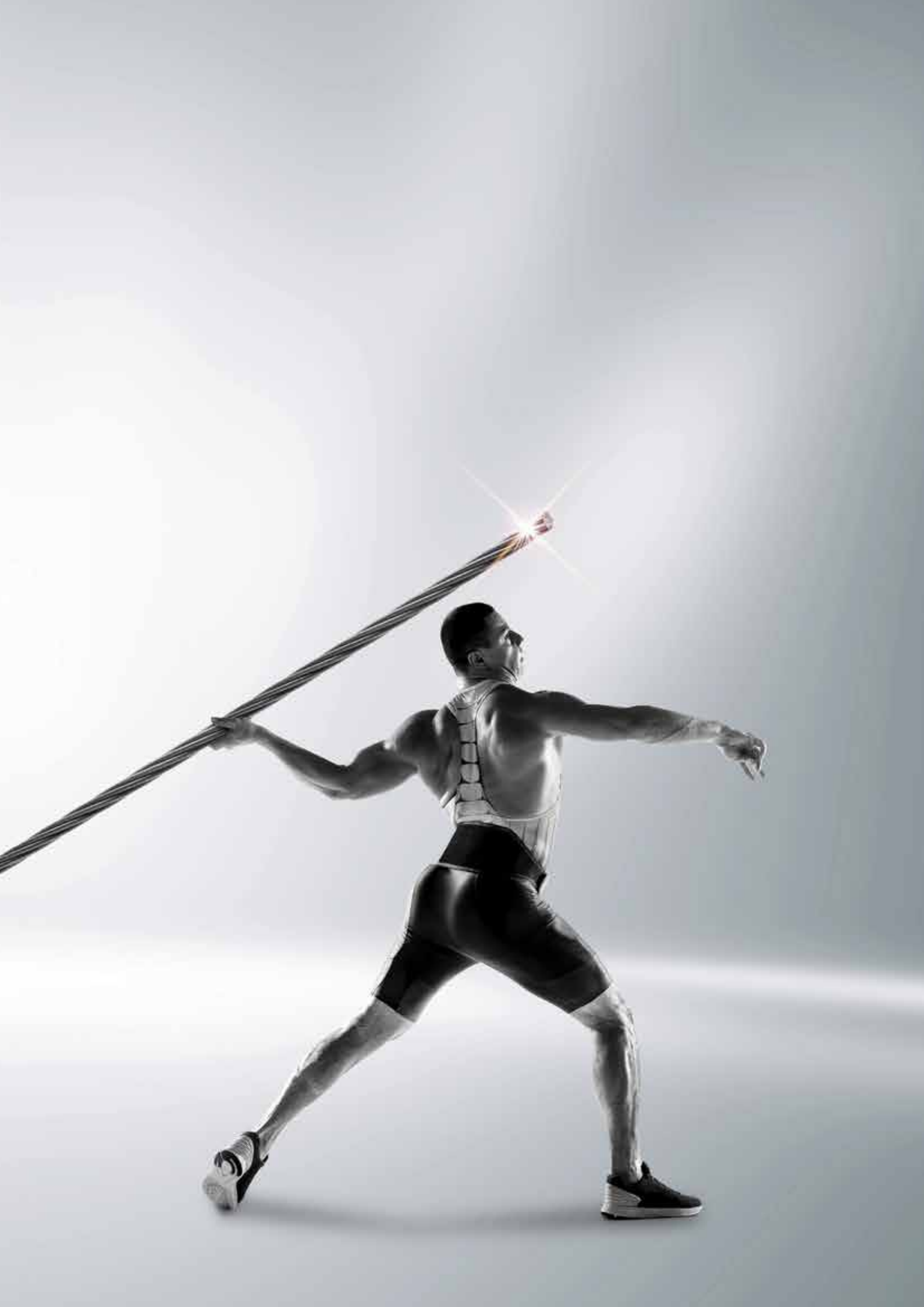
**D.P. WIRES LIMITED**

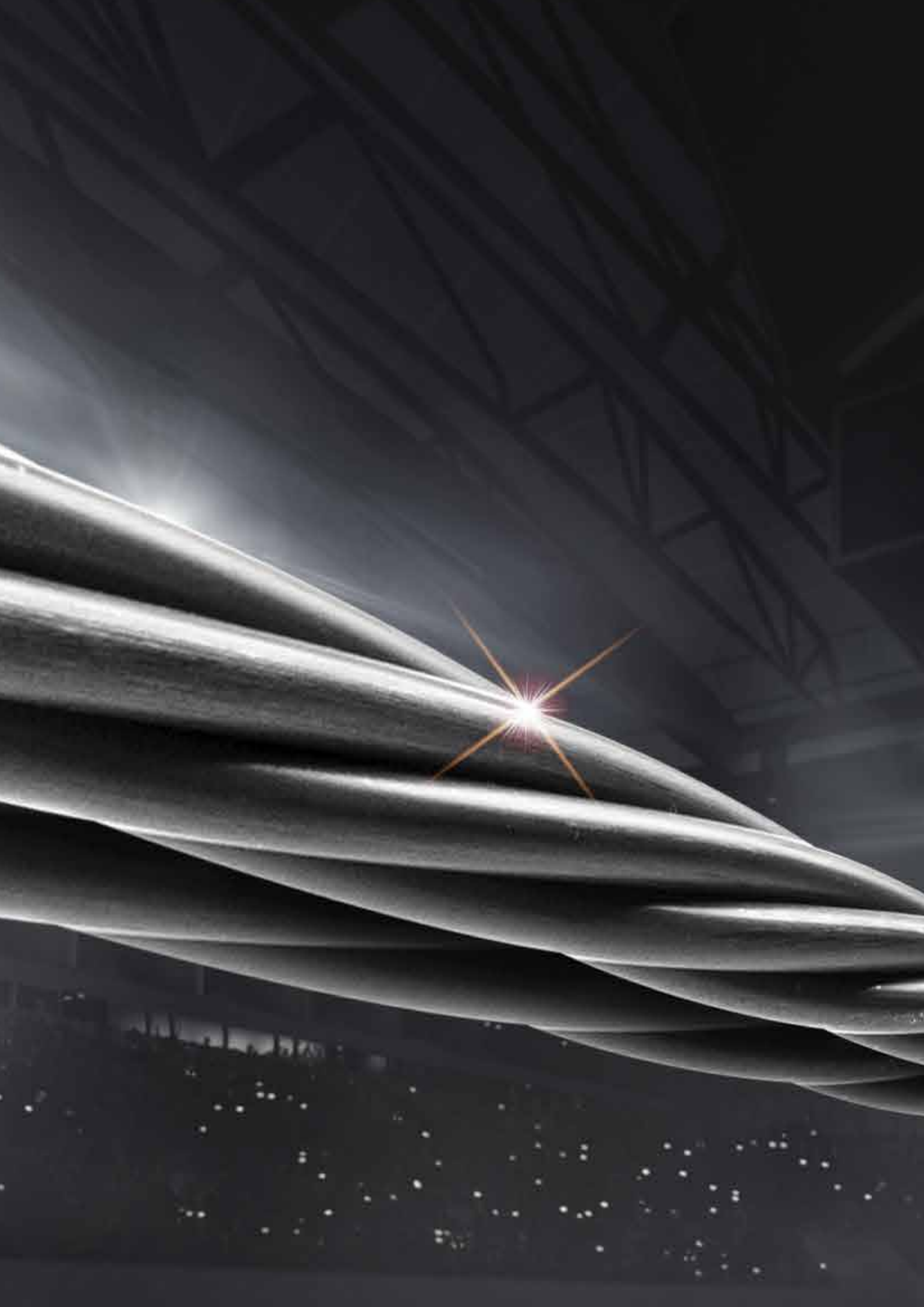
An IS/ISO 9001:2015 Company

DP Wires guarantee the strength and high resistance of its products that no one in the industry can offer. With high reliability in quality, products are made durable and tough through the process. The products being utilised in areas like the construction of railway sleepers, PCC poles, metro trains and other similar areas demand to be extremely well maintained and built. The absolute craftsmanship that this wire holds has made it a supreme selection among the others.

AIM  
SUCCESS WITH  
MORE POWER!







# BALANCE IT OUT!

The key to any successful business is the balance that the supplier maintains with the demands of clients and their knowledge in the subject. With the projects assigned to DP wires being an expensive and long-term investment, it is absolutely crucial to keep in mind to provide clients with the best of products and the knowledge that our experts have gained through years of practice. A small mistake in such huge projects can turn out to be a blunder and hence requires expertise and understanding of the favourable material.

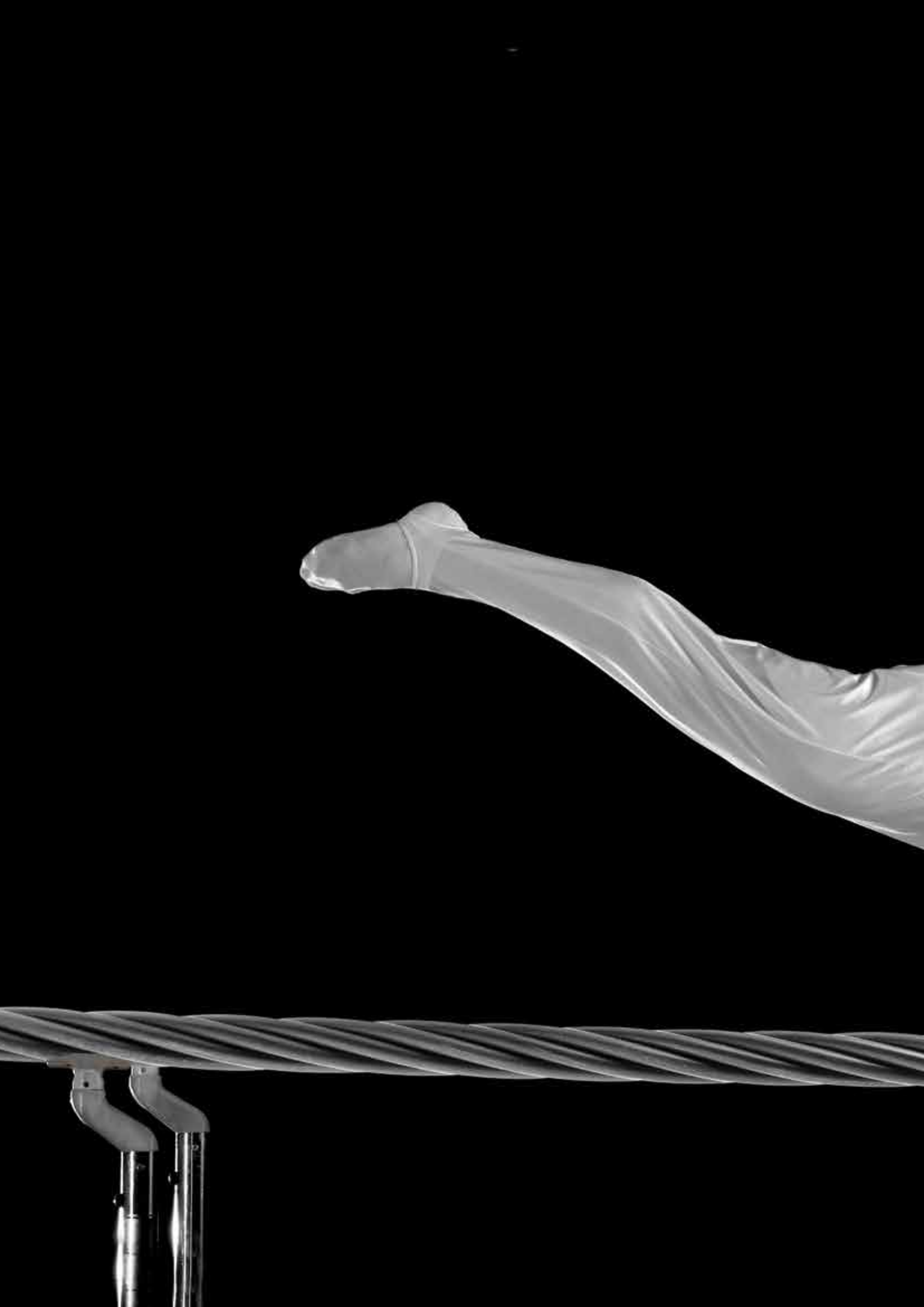






# FLEXIBILITY AT ITS PEAK!

What's a hurdle when you rely on the best? Our team of professional engineers have decoded the secret of strength with flexibility. Products are defined and designed in such a nature that it provides ample usage in different scenarios. According to the needs of the project and the requirements of our client, we provide customized solutions. While our products can be strong and rigid, our services are adaptable as per the demand of the hour. Our team of experts have hands-on experience and knowledge of the field that helps them determine the exact product as per your desire and financials.





# RAZOR SHARP FOCUS!

The attention that these products require during the time of production should be razor focused. With the stake being high on these products, we pledge to provide products that are individually scrutinised under different processes to ensure their safety and quality. While transportation and building of the said products the priority should be to make sure that each product has been handled with care and caution.



# Index

	11	+	Company information
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	88	+	Financial Statement for the financial year ended on 31st March, 2022
Balance Sheet	98	+	
	121	+	Statement of Profit and Loss
Cash Flow Statement	135	+	
	161	+	Notes to Financial Statement

## ENCLOSURES:

1. Notice of the 24th Annual General Meeting.
2. Attendance Slip and Form of Proxy.

# COMPANY INFORMATION



## ■ BOARD OF DIRECTOR'S

**Mr. Praveen Kataria**  
Managing Director

**Mr. Arvind Kataria**  
Whole Time Director

**Mr. Kanti Lal Kataria**  
Non-Executive Director

**Ms. Suhani Kataria**  
Non-Executive Director

**Mr. Anil Kumar Mehta**  
Independent Director

**Ms. Madhubala Jain**  
Independent Director

**Ms. Krutika Maheshwari**  
Company Secretary  
& Compliance Officer

## ■ COMMITTEE

**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**

**Stakeholders Relationship Committee**  
**Mr. Anil Kumar Mehta**  
**Ms. Madhubala Jain**  
**Mr. Arvind Kataria**

**Corporate Social Responsibility Committee**  
**Mr. Anil Kumar Mehta**  
**Mr. Praveen Kataria**  
**Mr. Arvind Kataria**

■ **COMPANY SECRETARY & COMPLIANCE OFFICER**  
CS Krutika Maheshwari

■ **INTERNAL AUDITOR**  
M/s Sachin Moonat & Associates  
Chartered Accountant, Ratlam

■ **SECRETARIAL AUDITOR**  
CS Shweta Garg,  
Company Secretary, Indore

■ **CHIEF FINANCIAL OFFICER**  
Mr. Arvind Kataria  
CFO (KMP)

■ **INDEPENDENT AUDITOR**  
M/s Anil Kamal Garg & Company,  
Chartered Accountants, 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 31, 2022. We experienced a year of continued momentum, with stability, growth and positive developments across our Company. Our momentum heading into Financial Year 2022 - 23 is even more exciting. We have a strong team of senior leaders, who demonstrate total commitment to growth, innovation, and collaboration in creating delight 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, 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 2021-22, 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 31st, 2022, is as follows:

- Total revenue from operations at Rs. 61323.70 Lakhs for the year ended March 31, 2022, as against Rs. 46672.22 Lakhs for the corresponding previous period.
- PBT of Rs. 3880.65 Lakhs for the year ended March 31, 2022, as against Rs. 3240.87 Lakhs for the corresponding previous period.
- EPS of Rs. 21.41/- as against Rs. 17.75/- for a face value of Rs. 10/- per share

Your Company 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.

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**



# DIRECTOR'S SPEECH



## **Dear Shareholders,**

It is an honor for us to connect with you this year. The year gone by has seen many changes in the socio-economic culture. It brings us immense pleasure by sharing the performance of your company and present the Annual Report for the Financial Year 2021-22

We would like to inform you that your company has been progressing towards achieving new milestones in the journey of growth through manufacturing and supplying better quality of products and services. DP Wires Limited has successfully completed growth plans while pursuing company objectives, improving its cost profitability and competitiveness.

Your company has been into manufacturing of Steel Wires, LRPC Strands, Induction Wires, new age building products and related products since incorporation. Over the past many years, your company has established a strong and dedicated relationship with marquee clients, we are approved suppliers for bullet train and metro rail projects across the nation. Further to this our company has adequate sales and marketing expertise and wide distribution network which will channel our business for future expansions.

We would like to assure that we will continuously seek new opportunities and bring the best out of the contribution, towards the growth and success of the organization.

Despite all the headwinds and geopolitical issues faced by the company in the end of FY22, our revenue has increased from Rs. 467 Crs to Rs. 612 Crs, an increase of 31.05% over last period. Our focus on increasing exports through increased market penetration in newer geographies has paid off.

### **Domestic Business**

Over the last few years the company has established itself as a sole supplier of LRPC Strands to the metro rail projects and Bullet train project. Your Company has 8 branches and sales offices across the nation to cater the domestic demand for the Steel wires and LRPC Strands.

### **International Business**

Your company has a good relationship with neighboring countries where we are supplying the Steel wire products for infrastructure. Despite many headwinds and changes in the commodity prices, your company was able to sell its products during these unprecedented time period to the neighboring countries

### **New opportunities**

Your company is always finding out new and better opportunities to service in the market and also the R&D team is frequently working on launching of new products to cater to the different business verticals. Your company is expanding the current manufacturing facility in the same geography for growth of business through internal accrual and our expansion program is expected to complete by H1FY23.

We sincerely thank our board members for their insightful and experienced advice regarding the efficient operation of the company. We would like to sincerely thank everyone who has supported us and shown their trust in us, notably our shareholders, clients, partners in business, employees, bankers, and vendors.

I would like to express my gratitude to each and every stakeholder for their support in DP Wires Limited.

Before I conclude, I would like to thank the shareholders, Customers and Vendors for their consistent and resolute support. I thank all my colleagues on the Board for their unanimous support and encouragement. I would like to thank my father for being the wonderful mentor and motivator. Last but not the least, I would be thankful to employees and management team of DP Wires Limited for their hard work during the year.

### **Way forward**

The challenging past two years have increased our belief in our capability to approach every obstacle as an opportunity to grow more resilient in our quest to realize our customers' goals. This confidence comes from our commitment of tapping the needs of our customers first and our innovative approach to products and services, which also gives us the drive to always push the envelope in order to provide our clients with value they will adore. Despite the significant inflation and geopolitical risks, client confidence seems to be solid as we anticipate this new fiscal year.

Warm Regards

**Sd/-**

**Mr. Praveen Kataria**

Managing Director

# BOARD'S REPORT

To,  
The Members,

Your directors have pleasure in presenting their 24th Annual Report on the business and operations of the company and the accounts for the financial year ended March 31, 2022.

## 1. Financial Results:

The details regarding financial performance of the company for financial year ended March 31, 2022 are as follows:

Particulars	Standalone (Rs. In Lacs)	
	Current Financial Year (2022)	Previous Financial Year (2021)
Revenue from Operations	61323.70	46672.22
Other Income	273.60	252.57
Total Income	61597.30	46924.79
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	4340.20	3572.99
Less: Finance Costs	212.51	109.67
Profit/loss before Depreciation, Exceptional items and Tax Expense	4127.69	3463.32
Less: Depreciation/ Amortization/ Impairment	247.03	222.45
Add/(less): Exceptional items	Nil	Nil
Profit before Tax Expense	3880.66	3240.87
Profit before Tax Expense (% of revenue)	6.33%	6.94%
Less: Tax Expense (Current & Deferred) +Short/( Excess) provision of previous year written back	975.34	833.11
Profit after tax	2905.32	2407.77
Profit after tax (% of revenue)	4.74%	5.16%
Total Comprehensive Income/loss	7.04	(2.87)
Total comprehensive Income for the year	2912.36	2404.90
Earnings per share (EPS)		
Basic	21.46	17.72
Diluted	21.46	17.72

## 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 brand 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 increased from Rs. 46672.22 Lakhs to Rs. 61323.70Lakhs. The turnover has increased by 31.39% on YOY basis. The earning before tax, interest



and depreciation (EBITDA) also increased from Rs. 3572.99 Lakhs to Rs. 4340.20 Lakhs, showing an increment of 21.47% on YOY basis. It is pertinent to note that the finance cost was increased from Rs. 109.67 Lakhs in previous year to Rs. 212.51 Lakhs in current year. The finance cost is increased by 93.77%. The profit after tax increased from Rs. 2404.90 in previous year to Rs. 2912.36 in the current year. The profit after tax increased by 21.10%.

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, Shrilanka etc. 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 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 Urja Vikas 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. Global health pandemic from COVID-19**

At DP Wires, as we continue in our endeavor to fight waves of the COVID-19 pandemic, our priority remains the safety and well-being of our employees. Considering employee safety as paramount, we implemented elaborate support measures for employees during the three COVID-19 waves in India.

During the COVID waves, we provided emergency support (hospital beds / ventilators / plasma / oxygen) for our employees/family members and addressed queries for COVID medical support. We facilitated Company-sponsored vaccination drives for employees and their dependents, including booster doses.

### **6. Annual Return**

The Annual Return of the Company as on March 31, 2022 in Form MGT - 7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at <https://dpwires.co.in/news-update/>

### **7. Reserves**

The amount of surplus of Rs. 2905.32 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 31.03.2022 is Rs. 13822 Lakh including general reserve of Rs. 850.00 Lakh and Securities Premium Account of Rs. 2919.00 Lakh.

### **8. Dividend**

Your Directors are please to recommend a final dividend of 1 (at the rate of 10% of nominal face value of Rs. 10/- each), on the equity shares of the Company for the year ended March 31, 2022. The dividend payout is subject to the approval of the members at the ensuing Annual General Meeting. The Dividend will be paid to members whose names appear in the register of members as on Thursday, September 22, 2022 and in respect of shares held in dematerialized form, it will be paid to the members whose names are furnished by NSDL and CDSL as beneficial owners as on that date.

### **9. 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.

### **10. 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.

### **11. 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.

## 12. 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. Praveen Kataria	00088633	Managing Director
2.	Mr. Arvind Kataria	00088771	Whole Time Director & CFO
3.	Mr. Kanti Lal Kataria	00088599	Non Executive Director
4.	Ms. Suhani Kataria	09012104	Non Executive Director
5.	Mr. Anil Kumar Mehta	07657024	Independent Director
6.	Ms. Madhubala Jain	07657026	Independent Director
7.	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. Arvind Kataria (Director) (DIN: 00088771) 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. Arvind Kataria is not disqualified under Section 164(2) of the Companies Act, 2013.

Brief resume of director proposed to be reappointed, nature of his experience in specific functions and area and number of public companies in which he holds 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.

Mr. Praveen Kataria (Managing Director) (DIN: 00088633) was appointed as Managing Director for a term of five years effective from April 10, 2017. His term as Managing Director was to end on April 10, 2022. Based on the recommendation of the nomination and remuneration committee and considering his knowledge in various aspects relating to the Company's affairs and long business experience, the Board, at its meeting held on April 09, 2022, approved the reappointment of Mr. Praveen Kataria as Managing Director of the Company with effect from April 10, 2022. Further, the members vide ordinary resolution passed at the Extra Ordinary General Meeting held on May 10, 2022 approved the Re-appointment of Mr. Praveen Kataria, (DIN: 00088633) as Managing Director of the Company for a second term of five consecutive years. The office of Mr. Praveen Kataria is liable to retire by rotation.

Mr. Anil Kumar Mehta (DIN: 07657024) and Ms.

Madhubala Jain (DIN: 07657026) were appointed as independent directors for a term of five years effective from March 21, 2017. Their office as Independent Director came to end on March 21, 2022. Based on the recommendation of the nomination and remuneration committee and after taking into account the performance evaluation of retiring directors and their knowledge, acumen, expertise, experience and the substantial contribution to the Board, the Board, at its meeting held on April 09, 2022, approved the reappointment of retiring directors as Independent Directors of the Company with effect from March 21, 2022. Further, the members vide Special Resolution passed at the Extra Ordinary General Meeting held on May 10, 2022 approved the Re-appointment of both of the retiring directors as Independent Directors of the Company for a second term of five consecutive years. The office of Independent Director shall not be liable to retire by rotation.

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) (iii) of the Companies (Accounts) Rules, 2014.

## 13. 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 thirteentimes 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, and

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	S. No.	Date of board meeting
1.	May 12, 2021	8.	November 06, 2021
2.	May 17,2021	9.	November 24, 2021
3.	June 18,2021	10.	December 06, 2021
4.	July 26,2021	11.	January 25, 2022
5.	September 06, 2021	12.	March 01, 2022
6.	October 04, 2021	13.	March 19, 2022
7.	October 26, 2021		

#### Attendance of directors:

S. No.	Name of director	Number of Board Meetings	
		Held	Attended
1.	Kanti Lal Kataria	13	13
2.	Praveen Kataria	13	13
3.	ArvindKataria	13	13
4.	Suhani Kataria	13	12
5.	Anil Kumar Mehta	13	11
6.	Madhubala Jain	13	10

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.

#### 14. 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—

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;

- The directors had prepared the annual accounts on a going concern basis; and
- 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.
- The directors had laid down internal financial controls to be followed by the company, which are adequate and are operating effectively.
- They have devised proper systems to ensure compliance with the provisions of all applicable laws, and such systems are adequate and operating effectively.

#### 15. Board's Evaluation

In compliance 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.

**16. 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 May 12, 2021 and January 25, 2022 which was attended by all the Independent Directors, viz., Shri Anil Kumar Mehta and Smt. Madhubala Jain.

**17. Familiarization 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 <https://dpwires.co.in/policy/>

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

The Company has not appointed any Independent Director between April 1, 2021 to March 31, 2022. However, the Board of Directors reviewed the declarations as mentioned in the point no 15 and have positive outlook towards the integrity and expertise of the Independent Directors. Pursuant to provisions of Companies (Appointment and Qualifications of Directors) Rules, 2014, the Independent directors are exempt from the requirement to undertake online proficiency self-assessment test conducted by Indian Institute of Corporate Affairs (IICA), Manesar.

**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 <https://dpwires.co.in/policy/>

#### **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 excellence 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 26 years in the field. Mr. ArvindKataria, Whole time director and CFO is an expert in financial matters as well as an ardent communicator. Further our non executive director Mr. KantilalKataria with a vast experience of 46years is an asset for the company. The company was able to make remarkable progress under his able guidance. Ms. Suhani Kataria is an Engineering Graduate and contributed towards technological advancement of the Company and the manufacturing processes.

#### **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. 12 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 related party transactions made by the Company with promoters, directors, key managerial personnel or other designated persons are attached in Form AOC-2 attached as Annexure I. 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 exchange. The policy on related party transactions as approved by the Board is available on the website of the Company under Investors section at <https://dpwires.co.in/policy/>

#### **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 - II 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-III.

#### **24. Corporate Social Responsibility (CSR)**

Company incurred CSR Expenditure of Rs. 93,42,100/- (Rupees Ninety Three Lac Forty Two Thousand One Hundred Only). The CSR initiatives of the Company were under the area of providing support during COVID 19, distribution of food and items of basic necessities, eradication of hunger and poverty, health & hygiene, education, animal protection, protection of heritage and promotion of culture and religion etc. The CSR Policy of the Company is available on the website of the Company at <https://dpwires.co.in/policy/>.

Ministry of Corporate Affairs vide its Notification(s) dated 22nd January, 2021, notified the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, which, inter alia, provides for the revised format of annual report for publishing the CSR activities undertaken during the financial year ended March 31, 2022. The other changes pursuant to said Notification(s) under the CSR provisions, have been briefly highlighted in the annual report of the Company's CSR activities for the financial year

ended March 31, 2022. The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year ended March 31, 2022, in accordance with Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 is set out in Annexure IV to this report.

## 25. Corporate Governance Report

In compliance with Regulation 34 of the Listing Regulations, a separate report on Corporate Governance along with a certificate from the Auditors on its compliance is attached at Annexure V and forms part of this Annual Report.

## 26. 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 July 21, 2022.
2. CS Shweta Garg has been appointed as Secretarial Auditor of the company at the board meeting held on July 21, 2022.
3. Mr. Anil Kumar Mehta has been reappointed as independent director of the company at the board meeting held on 09.04.2022 which was approved by the members at EGM held on 10.05.2022 with effect from March 21, 2022.
4. Ms. Madhubala Jain has been reappointed as independent director of the company at the board meeting held on April 09, 2022 which was approved by the members at EGM held on May 10, 2022 with effect from March 21, 2022.
5. Mr. Praveen Kataria has been reappointed as Managing Director of the company at the board meeting held on April 09, 2022 which was approved by the members at EGM held on May 10, 2022 with effect from April 10, 2022.

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.

## 27. Compliance of Secretarial Standard

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

## 28. 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.

## 29. 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.

## 30. SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralized web based complaints redressal 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 2021-22.

## 31. 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.

## 32. Significant and material orders passed by the regulators or courts

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.

## 33. Adequacy of internal financial controls

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.

#### **34. 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.

#### **35. 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).

#### **36. Secretarial Audit**

Pursuant to the provision of the Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, the board appointed CS Shweta Garg, Practising Company Secretary, Indore to conduct Secretarial Audit of the Company for the financial year 2021-2022. 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.

#### **37. Cost Audit**

The Board had appointed M/s M. P. Turakhia & Associates, Cost Accountants (Firm Registration No.: 000417), as Cost Auditor for conducting audit of cost records of the Company for the Financial Year 2021-22.

As the Cost Audit Report is under preparation, Board can not comment about observation of the Cost auditors.

#### **38. Management Discussion and Analysis Report**

Management Discussion and Analysis Report for the year 2021-22, 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.

#### **39. 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.

#### **40. 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 to Section 67 of the Act read with Rule 16 of Companies (Share Capital & Debentures) Regulations, 2014 are nil.

#### **41. 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.

#### **42. 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.

#### **43. Issue of Equity shares with differential voting rights**

The Company has not issued equity shares with differential rights as to dividend, voting or otherwise;

#### **44. Issue of Sweat Equity, ESOP etc.**

The company has not issued Sweat Equity Shares or Shares to its employees under "Employee Stock Option Scheme" during the financial year.

#### **45. Details of application under IBC**

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable;

#### **46. Difference in valuation**

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

#### 47. Changes in Share Capital

During the Financial Year 2021 - 22, there was no change in the share capital of the company.

#### 48. 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.

#### 49. Insurance

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

#### 50. Investor Services

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 the equity shares.

#### 51. 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.

Place : **Ratlam**

Date : **September 05, 2022**

For & on behalf of the Board of Directors

**Sd/-**

**Anil Kumar Mehta**

Chairman (DIN:07657024)

90/3, Sajjan Mill Road, Sajjan Mill  
Ratlam, 457001 MPIN

**Sd/-**

**Praveen Kataria**

MD (DIN: 00088633)

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

S. 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

length transaction under third proviso thereto.

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

S. No.	Particulars	Details	
a)	Name (s) of the related party & nature of relationship	San Industries Private Limited Directors are members	Kataria Irrigation Private Limited (formerly known as DPK Products Pvt. Ltd.) Directors are members
b)	Nature of contracts/arrangements/transaction	a. Purchase Of Raw Materials b. Sales, services or other income	a. Purchase Of Raw Materials. b. Sales/services and other income Conversion & Job Work Charges
c)	Duration of the contracts/arrangements/transaction	Ongoing	Ongoing
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	a. Rs. 2,58,84,480/- p.a. b. Rs. 11,15,31,147/- p. a.	a. Rs. 24,32,09,302/- p.a. b. Rs. 18,99,49,315/- p.a. c. Rs. 4,04,79,988/- p.a.
e)	Date of approval by the Board	N. A.	N. A.
f)	Amount paid as advances, if any	Rs. 86,519/-	Nil

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

S. No.	Particulars	Details		
a)	Name (s) of the related party & nature of relationship	Kataria Plastics Pvt. Ltd. (Relatives of directors are directors)	Snehal Kataria Daughter of Arvind Kataria, Director	Samta Kataria, Wife of Mr. Praveen Kataria, Director
b)	Nature of contracts/arrangements/transaction	Sales/services and other income	Salary	Salary
c)	Duration of the contracts/arrangements / transaction	Ongoing	1 Year	1 year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 43,21,16,502/- p. a.	Salary Rs. 75,000/- p.a.	Salary Rs. 12,00,000/- p.a.
e)	Date of approval by the Board	N. A.	N. A.	N. A.
f)	Amount paid as advances, if any	Nil	Nil	Nil

For & on behalf of the Board of Directors

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

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

Place : **Ratlam**

Date : **September 05, 2022**

**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**

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

	Name of Director	Category	Ratio	
1. Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Praveen Kataria	Managing Director	28.19	
	Arvind Kataria	Whole-time Director	28.19	
2. Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2020-21 are as follows				
	Name of Director	2021-22 (in Rs.)	2020-21 (in Rs.)	Increase (%)
	Praveen Kataria (Managing Director)	8400000	8400000	0.00
	Hemant Kataria (Whole Time Director)	N. A.	2800000	NA
	Arvind Kataria (Whole Time Director and CFO)	8400000	5600000	0.00
	<b>Total</b>	<b>16800000</b>	<b>16800000</b>	
	Krutika Maheshwari	258336	252000	2.51
3. Percentage increase in the median remuneration of employees in the financial year 2021-22				
	Particulars	2021-22 (in Rs.)	2020-21 (in Rs.)	Increase (%)
	Median Remuneration of all employees per annum	297936	306000	-2.64
4. Number of permanent employees on the rolls of company		59	60	-1.67
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	There is no increase in average percentile salaries of employees other than the Managerial Personnel. 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	There is no variable component in remuneration of Directors			
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:** 1 The Non Executive Independent Directors are not being paid any remuneration during the financial year . They are not entitled to receive any other remuneration.

2 In computation of Median Remuneration, Provident Fund is not included.

For D. P. Wires Limited

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

90/3, Sajjan Mill Road, Sajjan Mill, Ratlam, 457001 MPIN

Place : **Ratlam**Date : **September 05, 2022**

**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	ALOKE BANERGEER	3600000	Marketing Head	Regular	MBA in Marketing	24 years	01/12/16	52 years	Climax Entity pvt ltd	0.0013	NA
2	JITENDRA SAXENA	1800000	Sales Manager	Regular	BE/MBA	24 Years	01/08/20	50 Years	Usha Martine Ltd	0	NA
3	Mr. YATINDRA GARHWAL	1800000	President sales and Marketing	Regular	BE/MBA	25 Years	20/08/21	50 Years	Usha Martine Ltd	0	NA
4	PANKAJ PORWAL	1080000	Film Plant Incharge	Regular	BE-Mechanical	9 years	16/06/01	42 years	Indore Wires 5.5 year	0.0002	NA
5	VIJAY HIRALAL SONI	1044000	Factory Manager	Regular	Diploma in Electrical Eng.	20 year	16/06/01	49 Year	Indore Wires 5.5 year	0.0001	NA
6	SALIM UDDIN	1044000	Wire Plant Incharge	Regular	"Diploma in	18 year	15/04/02	44 Year	Indore Wires 3.5 year	0	NA
7	SOMYA JAIN	960000	Marketing Manager	Regular	BBA	4 years	01/02/17	25 years	Fresher	0.0014	NA
8	PRADEEP BHARADWAJ	774000	Marketing Manager	Regular	Civil Eng. Diploma	9 year	01/06/13	55 years	1993 to 2010 Shivalik Agro Polyproducts Ltd	0	NA
9	NIRMAL KUMAR KATKANI	600000	Marketing	Regular	M. COM	5 year	01/10/16	57 Years	NA	0.0021	NA
10	RAKESH JAIN	562800	Time Management Officer	Regular	Post Graduation	18 year	01/04/04	40 Year	NA	0	NA

#### NOTE:

- 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, was not less than Rupees One Crore and Two Lakh;
  - 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 than 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)

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

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

63, Ghas Bazar, Ratlam - 457001 MP IN

Place : **Ratlam**

Date : **September 05, 2022**

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR FY 2021-22

1. Brief outline on CSR Policy of the Company: A brief outline of the Company's CSR policy including overview of the projects or programs proposed to be undertaken is available at [https://dpwires.co.in/wp-content/uploads/2021/07/04\\_CSR-Policy\\_Amended-on\\_24052019.pdf](https://dpwires.co.in/wp-content/uploads/2021/07/04_CSR-Policy_Amended-on_24052019.pdf)

2. Composition of CSR Committee:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Anil Kumar Mehta	Independent Director	1	1
2.	Mr. Praveen Kataria	Executive Promoter Director	1	1
3.	Mr. Arvind Kataria	Executive Promoter Director	1	1

3. Provide the web-link where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: Details on composition of CSR committee, CSR Policy and CSR projects approved by the Board of Directors are available at <https://dpwires.co.in/policy/>

4. Provide the details of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: **Not Applicable**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

S. No.	Financial Year	Amount available for set-off from preceding financial years (in lacs)	Amount required to be set-off for the financial year, if any (in lacs)
1.	2017-18	0	0
2.	2018-19	0	0
3.	2019-20	0	0
4.	2020-21	0	0

6. Average net profit of the company as per section 135(5)

S. No.	Particulars	Amount (in Lakh)
1.	FY 2020-21	3240.87
2.	FY 2019-20	2216.31
3.	FY 2018-19	2429.28
Average net profit of the Company for last three financial year		2628.82

7. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):

S. No.	Particulars	Amount (in Lakh)
a.	Two percent of average net profits of the company as per section 135(5)	52.58
b.	Surplus arising out of the CSR projects or programs or activities of the previous financial years	-
c.	Amount required to be set off for the financial year 2021-22, if any	Nil
d.	Total CSR obligation for the financial year 2021-22 (7a+7b-7c)	52.58

**8. Details of CSR spent during the financial year:**

a) CSR amount spent or unspent for the financial year 2021-22:

Total Amount Spent	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
52.81	Nil	Nil	Nil	Nil	Nil

(b) Details of CSR amount spent against ongoing projects for the financial year: Nil

(c) Details of CSR amount spent against other than ongoing projects for the financial year: As per sheet attached

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e):NA

(g) Excess amount for set off, if any:0.23

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

S. No.	Financial Year	Unspent CSR Amount (In Lakh)
1.	2018-19	Nil
1.	2019-20	Nil
2.	2020-21	Nil

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

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year : NA**

(a) Date of creation or acquisition of the capital asset(s). NA

(b) Amount of CSR spent for creation or acquisition of capital asset. -N.A

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. -NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). NA

**11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA**

For & on behalf of the Board of Directors

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

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

Place : **Ratlam**

Date : **September 05, 2022**

## 8 (c) Details of CSR amount spent against other than ongoing projects for the financial year

## CSR ACTIVITY CHART FOR F.Y. 21-22

S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number
1	Donation of 5 oxygen concentrators to GOVERNMENT MEDICAL COLLEGE, RATLAM	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Madhya Pradesh	Ratlam	476000	YES	-----	Not required
2	Healthcare and sanitization	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Madhya Pradesh	Indore	100000	YES	SAHAYATA	CSR Regn - CSR00012044. Registration u/s 80 G is available
3	Education and general health awareness. Distribution of masks, oximeter and sanitizer	Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;	Yes	Project is implemented PAN India		100000	YES	AAROGYA FOUNDATION OF INDIA	CSR Regn - CSR00005059. Registration u/s 80 G is available

4	Animal Welfare	ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the 'Clean Ganga Fund' set-up by the Central Government for rejuvenation of river Ganga;	Project is implemented PAN India	Project is implemented PAN India			4100000	YES	PARAS-RAJ BOHRA MEMORIAL TRUST	CSR Regn - CSR00007083. Registration u/s 80 G is available
5	Animal Welfare	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources 6 and maintaining quality of soil, air and water including contribution to the 'Clean Ganga Fund' set-up by the Central Government for rejuvenation of river Ganga;	Yes	Maha-rashta	Mumbai	200000	Yes	VARD-HAMAN SANSKAR DHAM	CSR Regn - CSR00000484. Registration u/s 80 G is available	
6	Educa-tion and healthcare of weaker section of society	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources 6 and maintaining quality of soil, air and water including contribution to the 'Clean Ganga Fund' set-up by the Central Government for rejuvenation of river Ganga;	Project is implemented PAN India	Project is implemented PAN India			42000	Yes	CARE INDIA WELFARE	CSR Regn -CSR00003719. Registration u/s 80 G is available



7	Promotion of art, culture and handicrafts	Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts; (General social Welfare of people)	Project is implemented PAN India	Gujarat	Ahmadabad	51000	yes	BENGAL CULTURE ASSOCIATION	CSR Regn -CSR00036767. Registration u/s 80 G is available
8	Education for women and children of backward class	Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;	Project is implemented PAN India	Project is implemented PAN India		12000	yes	ABHILASHA FOUNDATION	CSR Regn -CSR00002729. Registration u/s 80 G is available
9	Healthcare for poor and weaker section society	Eradicating hunger, poverty and malnutrition, 2["promoting health care including preventive health care"] and sanitation 4[including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.	Project is implemented PAN India	Madhya Pradesh	Ratlam	200000	yes	G.D.ANKLESARIA ROTARY DIALYSIS CENTRE TRUST	CSR Regn- CSR00004221 Registration u/s 80 G is available
						<b>5281000</b>			

Place : **Ratlam**

Date : **September 05, 2022**

**For D. P. Wires Limited**

**Sd/-**

**Anil Kumar Mehta**

Chairman (DIN:07657024)

90/3, Sajjan Mill Road, Sajjan Mill,  
Ratlam, 457001 MPIN

**Sd/-**

**Praveen Kataria**

MD (DIN: 00088633)

63, Ghas Bazar,  
Ratlam - 457001 MP IN



### 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 6 Directors, 1 Managing Director, 1 Executive Director, 2 Independent Directors and 2 Non-Executive Directors including one woman director. One third of the Board of Directors is Independent with an Independent chairman.

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

Mr. Kantilal Kataria and Ms. Suhani Kataria are from Promoters' Category and are 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](http://www.dpwires.co.in).

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

Mr. Praveen Kataria, Mr. Arvind Kataria, Ms. Suhani 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 2021-22, 13 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-

S. No.	Date	Venue
1.	12th May, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
2.	17th May, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
3.	18th June, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
4.	26th July, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
5.	06th September, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
6.	04th October, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
7.	26th October, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
8.	06th November, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
9.	24th November, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
10.	06th December, 2021	16-18A, Industrial Estate, Ratlam MP 457001 IN
11.	25th January, 2022	16-18A, Industrial Estate, Ratlam MP 457001 IN
12.	01st March, 2022	16-18A, Industrial Estate, Ratlam MP 457001 IN
13.	19th March, 2022	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 2021-22 and at the last Annual General Meeting held on 30th September, 2021 and also the number of other Directorships, and Committee Memberships/Chairmanships as on 31st March 2022 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 2021-22	Attendance at the last AGM	*No. of other directorship in other companies as on 31.03.2022	*No. of Chairmanship in other companies as on 31.03.2022	No. of Committee Membership and Chairmanship in other Companies as on 31.03.2022	No. of Committee Membership and Chairmanship in D.P. Wires Ltd. as on 31.03.2022	Inter-se relationship between Directors	Number of Shares held by Directors
1.	Mr. Praveen Kataria, (Managing Director)	Promoter, Executive Director	00088633	01/01/2015	13	Present	2	Nil	Nil	2	Brother of Mr. Arvind Kataria, son of Mr. Kantilal Kataria and Father of Ms. Suhani Kataria	36560
2.	Mr. Kanti Lal Kataria	Promoter, Non Executive Director	00088599	05/03/2013	13	Present	Nil	Nil	Nil	1	Father of Mr. Arvind Kataria and Mr. Praveen Kataria	Nil
3.	Mr. Arvind Kataria (Whole Time Director)	Promoter, Executive Director	00088771	20/07/2020	13	Present	1	Nil	Nil	2	Brother of Mr. Praveen Kataria and son of Mr. Kantilal Kataria	60231
4.	Ms. Suhani Kataria	Promoter, Non Executive Director	09012104	22/01/2021	12	Present	Nil	Nil	Nil	Nil	Daughter of Mr. Praveen Kataria	Nil
5.	Anil Kumar Mehta	Independent Director Non executive director	07657024	21/03/2017	11	Present	Nil	Nil	Nil	2	Nil	Nil
6.	Ms. Madhubala Jain	Independent Director Non executive director	07657026	21/03/2017	10	Present	Nil	Nil	Nil	1	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 and Employees. The Code has also been displayed on the Company's website at <https://dpwires.co.in/policy/>. All the Board Members and Senior Management Personnel, Officers and employees have confirmed compliance with the Code for the year ended 31st March, 2022. 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, 2022
1	Mr. Praveen Kataria	36560
2	Mr. Arvind Kataria	60231
3	Mr. Kantilal Kataria	Nil
4.	Ms. Suhani Kataria	Nil
5.	Mr. Anil Kumar Mehta	Nil
6.	Ms. Madhubala Jain	Nil

### 3.6 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.

### 3.7 Review of Compliance Report :

The periodical reports submitted by the Internal Auditors 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) I 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 2021-22, five meetings of Audit Committee were held on May 12, 2021, June 18, 2021, July 26, 2021, October 26, 2021 and January 25, 2022. 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	5 out of 5
Ms. Madhubala Jain	5 out of 5
Mr. Praveen Kataria	5 out of 5

###### 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 being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause I 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, debentureholders, shareholders (in case of nonpayment 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. Ms. Madhubala Jain an Independent Director is the Chairperson of Nomination and Remuneration Committee.

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

During the Financial Year 2021-22, One meeting of the Nomination and Remuneration Committee was held on June 18, 2021.

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 1
Ms. Madhubala Jain	1 out of 1
Mr. Praveen Kalaria	1 out of 1

**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 alongwith 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 from time to time be required by any statutory, contractual or other regulatory requirement to be attended by such committee.

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

**i. Executive Director**

**Mr. Praveen Kataria and Mr. Arvind Kataria**

Following remuneration has been paid to Mr. Praveen Kataria, Mr. Arvind Kataria, Executive Directors for the Financial Year 2021-22:

Salary, Allowances, PF & SA : Rs. 7,00,000/- p. m.

Perquisites: Nil

Total: Rs. 7,00,000/- p. m.

Tenure of appointment of Mr. Praveen Kataria is for five years commencing from April 10, 2017 and ending on April 9, 2022. Mr. Praveen Kataria has been reappointed as Managing Director of the company at the board meeting held on April 09, 2022 subject to approval of members. The reappointment was approved by the members at the EGM held on May 10, 2022 with effect from April 10, 2022. Tenure of appointment of Mr. Arvind Kataria is for five years commencing from July 20, 2020 and ending on July 19, 2025. Appointment of Mr. Praveen Kataria as Managing Director and Mr. Arvind 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. Arvind Kataria during the year.

Executive Director are liable to retire by rotation.

**ii. Non-Executive Directors**

No sitting fees were paid to Non-Executive Directors 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 2021-22 are given below:

S.No.	Name of Non-Executive Directors	Sitting Fees
1.	Mr. Kantilal Kataria	Nil
2.	Mr. Anil Kumar Mehta	Nil
3.	Ms. Madhubala Jain	Nil
4.	Ms. Suhani Kataria	Nil

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 which comprised of Ms. Madhubala Jain & Mr. Anil Kumar Mehta, Non-Executive Independent Director and Mr. Arvind 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 2021-22, one such meeting was held on June 18, 2021. 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 2021-22 is as follows:

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

As on March 31, 2022, 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: Bigshare 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 comprised of one Independent Director Mr. Anil Kumar Mehta and two executive Promoter Directors Mr. Praveen Kataria and Mr. ArvindKataria. Mr. Anil Kumar Mehta is the Chairman of 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/Trust/Section 8 Company.
- IV. Monitor the CSR policy of the Company from time to time.
- V. To report to the Board details for disclosing in the Director's Report under Section 134 of the Act.

**c) Meeting:**

During the Financial Year 2021-22, one meeting of the CSR Committee were held on June 18, 2021.

Name of Member	Meetings attended
Mr. Anil Kumar Mehta	1 out of 1
Mr. Praveen Kataria	1 out of 1
Mr. Arvind Kataria	1 out of 1

**4.5 Independent Directors, their meetings and Familiarization Programme**

During the Financial Year 2021-22, 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 there under. 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, separate meetings of the Independent Directors were held on May 12, 2021 and January 25, 2022, 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 <https://dpwires.co.in/policy/>

#### 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 <https://dpwires.co.in/policy/>

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
2020-21	34 - 44, Industrial Area, Ratlam, MP 457001 IN	Thursday, 30th day of September, 2021 at 11:30 A. M.	-
2019-20	34 - 44, Industrial Area, Ratlam, MP 457001 IN	Thursday, 31st day of December, 2020 at 11:30 A. M.	-
2018-19	16-18A, Industrial Estate, Ratlam 457001 MP	Monday, 30th September, 2019 at 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](http://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](http://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) whereupon 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	24th Annual General Meeting Friday, September 30, 2022, 11:30 A.M. At 34 - 44, Industrial Area, Ratlam, MP 457001IN
7.2	Financial Year	Thursday, 30th day of September, 2021 at 11:30 A. M.
7.3	Date of Book closure	Thursday, 31st day of December, 2020 at 11:30 A. M.

7.4	Listing on Stock Exchanges	Monday, 30th September, 2019 at 11.30 A. M.
7.5	Stock Code / Symbol ISIN	NSE : DPWIRE 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

31.03.2022.

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, 2022:

S. No.	Shareholding Of Nominal		Number Of Shareholders	%To Total	Shares	% To Total
1	1	500	4103	90.97	244439	1.80
2	501	1000	129	2.85	100654	0.74
3	1001	2000	143	3.16	215598	1.59
4	2001	3000	33	0.73	83087	0.61
5	3001	4000	18	0.40	62398	0.46
6	4001	5000	14	0.31	64181	0.47
7	5001	10000	35	0.77	266437	1.96
8	10001	999999999	55	1.21	12531206	92.36
<b>TOTAL</b>			<b>4530</b>	<b>100.00</b>	<b>13568000</b>	<b>100.00</b>

### 7.3 Shareholding Pattern of the Company as on March 31, 2022

Category	No. of Shares held	% of holding
<b>Promoters</b>		
- Indian	9552244	70.40
- Foreign	Nil	Nil
<b>Sub-Total (A)</b>	<b>9552244</b>	<b>70.40</b>
<b>Public</b>		
- Banks and Financial Institutions	Nil	5.16
- Corporate Bodies	699678	0.017
- Clearing Members	2254	18.93
- Indian Individuals	2568273	0.216
- NRIs/ OCBs/ FIIs	29310	5.28
- HUF	716241	29.60
<b>Sub-Total (B)</b>	<b>4015756</b>	<b>100.00</b>
<b>Grand Total (A+B)</b>	<b>13568000</b>	<b>100.00</b>

#### 7.4 Dematerialization of shares and liquidity

S. No.	Particulars	Total Folios	No. of Shares	Holding %
1	In Dematerialized form with CDSL	3395	3815928	28.12
2	In Dematerialized form with NSDL	1135	9752072	71.88
3	In Physical form	Nil	Nil	Nil
	<b>TOTAL</b>	<b>4530</b>	<b>13568000</b>	<b>100.00</b>

As on 31st March 2022, 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 2021-22 were as follows:

Months	Volume (Nos.)	NSE High Price (J)	Low Price (J)	Volume (Nos.)
Apr-21		141.50	101.80	3.85
May-21		162.70	125.00	7.77
Jun-21		188.00	129.30	16.82
Jul-21		229.00	172.55	15.43
Aug-21		312.20	198.10	30.93
Sep-21		254.35	209.00	5.37
Oct-21		253.00	212.35	4.91
Nov-21		249.70	204.60	3.06
Dec-21		250.10	192.05	5.16
Jan-22		368.35	234.35	14.15
Feb-22		385.80	290.55	3.41
Mar-22		358.55	285.15	1.41

#### 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. 39 of financial statements of this report for the year ended 31st March 2022.

### **8.3 Management Discussion And Analysis Report**

The Management Discussion and Analysis Report is prepared in accordance with the requirement of the SEBI (LODR), 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 And Other 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 duly submitted Report on Corporate Governance for all the quarters during the financial year ended on March 31, 2022.

### **9.4 Website**

The Company has a website addressed as [www.dpwires.co.in](http://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 2021-22.

### **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 his 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.dpwires.co.in](http://www.dpwires.co.in). 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, 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:  
<https://dpwires.co.in/policy/>
- Nomination & Remuneration Policy:  
<https://dpwires.co.in/policy/>
- Whistle Blower Policy (Policy on vigil mechanism)  
<https://dpwires.co.in/policy/>
- Policy on Related Party Transactions:  
<https://dpwires.co.in/policy/>
- Policy for determining 'Material Subsidiaries':  
<https://dpwires.co.in/policy/>
- Code of Conduct for Board Members and Senior Management:

<https://dpwires.co.in/policy/>

- Familiarization programme for Independent Directors:  
<https://dpwires.co.in/policy/>
- Code of Conduct for Insider Trading/ Code of Practices & Procedures for fair Disclosure of Unpublished Price Sensitive Information:  
<https://dpwires.co.in/policy/>
- Code Of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons:  
<https://dpwires.co.in/policy/>

## 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. Arvind Kataria, Chief Financial Officer was placed before the Board of Directors at their meeting held on September 05, 2022.

**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 2021-22.

Place : **Ratlam**

Date : **September 05, 2022**

For & on behalf of the Board of Directors

**Anil Kumar Mehta**  
Chairman (DIN:07657024)  
90/3, Sajjan Mill Road, Sajjan Mill  
Ratlam, 457001 MPIN

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

# Certificate in Terms of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Praveen Kataria, Managing Director of the Company certify that:

- a. I have reviewed the Balance Sheet, the statement of Profit and Loss and the Cash Flow Statement for the financial year ended on 31st March, 2022 and to the best of our knowledge and belief:
  - i) these statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b. They are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which I am aware, has been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d. I have indicated to the Auditors and Audit Committee:
  - i) there has not been any significant change in internal control over financial reporting during the year under reference;
  - ii) there has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
  - iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place : **Ratlam**

Date : **September 05, 2022**

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,

T

**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](http://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, 2022 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 : **Ratlam**

Date : **September 05, 2022**

Sd/-

**CS SHWETA GARG**

FCS : 5501

CP NO : 4984

UDIN : F005501D000924177



# 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 relevant registers, records, forms, returns and disclosures received from the 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, 2022, 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.
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 : **Ratlam**  
Date : **September 05, 2022**

Sd/-  
**CS SHWETA GARG**  
FCS : 5501  
CP NO : 4984  
UDIN : F005501D000924320

# Particulars Regarding Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings And Outgo

Annexure VI

## 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.
(iii)	The capital investment on energy conservation equipments	Nil

## (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. 6,31,73,609/- towards the purchase of new plant and machinery involving latest technology. Further the company also invested Rs. 5,86,651/- 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 improvement in quality of products 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)-	None
	(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

## (C) Foreign exchange earnings and Outgo

Earnings	INR 27,52,32,567/-
Outgo	INR 19,08,70,015/-

For & on behalf of the Board of Directors

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

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

Place : **Ratlam**

Date : **September 05, 2022**

[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 ON MARCH 31, 2022**

**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 March 31, 2022, 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 March 31, 2022, 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 there under 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 labour 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.
- b. 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 : **Ratlam**

Date : **September 05, 2022**

Sd/-

**CS SHWETA GARG**

FCS : 5501

CP NO : 4984

PR No. : 2131/2022

UDIN : F005501D000918261

**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,**  
**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 : **Ratlam**  
Date : **September 05, 2022**

Sd/-  
**CS SHWETA GARG**  
FCS : 5501  
CP NO : 4984  
PR No. : 2131/2022  
UDIN : F005501D000918261

### FINANCIAL YEAR 2021-22- A GLANCE

#### MACRO-ECONOMIC SCENARIO

##### Global Economy

FY 2021-22 has been an unprecedented year in modern times, with the COVID-19 pandemic impacting human life extensively across the globe. Its impact on the economic front, too, has been significant. The slowdown across economies witnessed in 2019 exacerbated further in 2020 and 2021 by the shock delivered by the pandemic. As a result, the global GDP is believed to have contracted by ~3.3% in 2020, with all major economies moving into negative territory. The economic upheaval could have been much more severe had it not been for the quick and synchronized response from central banks and governments globally, although this too varied across countries. The increase in balance sheet sizes of almost all central banks and the supportive measures undertaken by governments globally ensured easy availability of funding and support for both private and public consumption. This support has been instrumental in the progressive recovery seen in the last two quarters of the calendar year as compared to the significant contractions observed in the first two quarters. The sequential recovery in global trade coupled with the easy liquidity conditions have also led to a sharp rise in commodity prices, especially in the last quarter of FY 2019-20.

##### Indian Economy

The Indian economy too witnessed similar stress, with the nationwide lockdown from end March 2020 bringing business activities to a standstill for the major part of April and May 2020. An accommodative monetary policy from the Reserve Bank of India (RBI) and fiscal policy interventions by the central government, coupled with the gradual reopening of the economic activities from June 2020, have led to a sequential recovery in economic output. India's real GDP clocked a 0.4% growth in the October-December 2020 quarter on a year-on-year basis after a sharp fall in the first two quarters of FY 2020-21. However, the recovery is largely centered on the formal part of the economy. The informal players, especially the Micro, Small and Medium-sized Enterprises (MSMEs) in many industries have taken a disproportionately large hit. Inflation picked up over the year, despite the pandemic, primarily led by food inflation and higher fuel taxes. On the exchange rate front, post the initial bout of depreciation in the Indian currency in the beginning of the financial year, the currency has been relatively well supported on account of robust portfolio inflows in the economy as well as a better current account position.

##### Outlook

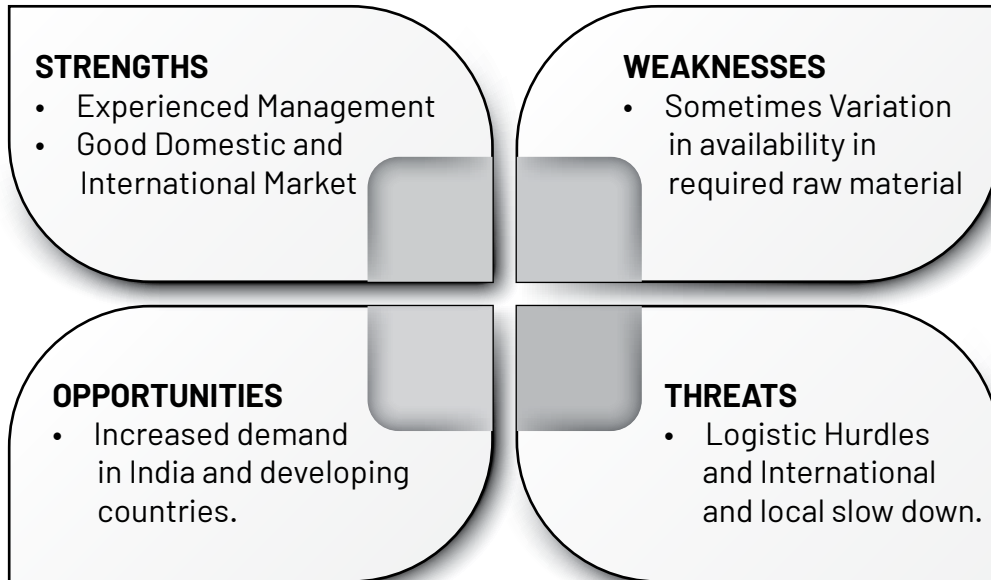
The rollout of the vaccination drive across the major economies, including India, in the last quarter of FY 2020-21 has accorded a much-needed boost to sentiments

around a sustained recovery of economic activity across the globe. Almost all major central banks have pledged to continue an accommodative monetary stance to reinforce the economic green shoots. Coupled with the base-effect, economic growth is expected to bounce back strongly in FY 2021-22 on the global as well as the domestic front. However, a lot would hinge on how the pandemic plays out, given the resurgence of the virus and the spread of infections. There has been a re-imposition of restrictions on business activity in many states and this has again disrupted operations of our vast supply chain network. This is expected to lead to uncertainty in demand in many areas. The challenges to business posed by this inflationary pressure and the uncertain market conditions would place strong emphasis on managing the business in a dynamic manner and altering operational priorities to suit the changing market conditions.

##### Economic Background and Financial Background

The Company has wide basket of products which cater to our customers across the globe with presence in countries like Nepal, Oman, Doha, Muscat, Shrilanka. 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 governments looking to attract private companies to invest in infrastructure through public-private partnership (PPPs). With emphasis on "Vocal for local", 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.Global slowdown in international market, logistics and transportation hurdles, increased competition, technological changes etc. remains as threats.



### 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 Lakh, divided into 140Lakhequity shares of Rs. 10/- each. The issued, subscribed and paid up capital stood at Rs. 1357Lakh as on March 31, 2022.

##### (i) Security Premium Reserve

The balance in securities premium reserve

account as on March 31, 2022as well as March 31, 2021 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, 2022 is Rs.10052.84 Lakhwhich has increased from Rs. 7340.49Lakhas reported in the previous year.

#### 2. Deferred Tax Assets / Liabilities

Deferred Tax assets were reported to be Rs. 17.26 Lakhs. We assess the likelihood that our deferred tax assets will be recovered from future taxable income.

#### 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. 8780.90Lakhsas on March 31, 2022 which was Rs. 6239.15Lakhson March 31, 2021.

#### 4. Cash & Cash Equivalents

The Cash & Cash Equivalents of the company increased as compared to previous financial year. The figure of Cash & Cash Equivalents was reported at Rs.613.67 Lakhs on 31st March, 2022 which was Rs.351.96Lakhin the previous year.

#### 5. Income from Operations

Income from operations reported a figure of Rs.61323.70Lakhas on 31st March, 2022 as compared to Rs. 46672.22Lakhin the previous year ended 31st March 2021 showing an increase of around 31.39 %.

#### 6. Revenue

Total revenue increased from Rs. 46924.79Lakh in 2021 to Rs.61597.30Lakh in 2022.

#### 7. Other Income

Income from other sources during the Current

Year ended 31st March, 2022 was Rs.273.60Lakh as compared to Rs. 252.57Lakh in the previous Financial Year ended 31st March 2021.

## 8. Earnings per Share

The earnings per share for the financial year 2021-22 is Rs. 21.41/- in comparison to figure reported for

financial year 2020-21 i.e. Rs. 17.75/- . EPS has shown an increment of 20.62% 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	2022	2021
1.	Debtors Turnover Ratio	7.41	7.65
2.	Inventory Turnover Ratio	16.93	18.66
3.	Interest Coverage Ratio	19.26	30.55
4.	Current Ratio	4.01	4.66
5.	Debt Equity Ratio	0.085	0.063
6.	Operating Profit Margin Ratio	11.58%	12.53%
7.	Net Profit Margin Ratio	5.48%	6.18%

## 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 DP 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

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

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

Place : **Ratlam**

Date : **September 05, 2022**



# Independent Auditors' Report

To,  
The Members,  
DP 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, 2022, 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2022, 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 Act. Our responsibilities under those SAs are further described in the Auditors' 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 Act 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	
7.3	<p>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.</p> <p>Given the magnitude of potential outflow of economic resources and uncertainty of potential outcome, uncertain tax positions are considered to be key audit matters.</p> <p>[Refer Note 35 to the financial statements.]</p>	<p>Our audit procedures included, among others, the following:</p> <ul style="list-style-type: none"><li>• Obtained details of uncertain tax position and gained understanding thereof;</li><li>• Obtained details of tax assessments and also demands raised;</li><li>• Along with our internal tax experts, read and analysed relevant communication with the authorities;</li><li>• Evaluated advice obtained by the management from legal consultants on possible outcome of the litigation;</li><li>• Discussed with senior management and evaluated management's assumptions regarding provisions made or reflected as contingent liabilities;</li><li>• 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".</li></ul>

## 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.

## Management's and Board of Directors' Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Management and Board of Directors are 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.

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

## Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion 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 in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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, 2020 ("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;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;
  - (e) On the basis of the written representations received from the directors as on March 31st, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2022, from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls with reference to financial

statements 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-35 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.
  - (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- (v) The Board of Directors of the company at their meeting held on 23rd May, 2022, subject to

approval by shareholders in the ensuing Annual General Meeting, considered and recommended a final dividend aggregating to Rs. 135.68 Lakhs @ 1 per equity share (at the rate of 10% of nominal face value of Rs.10/- each), on the equity shares of the Company for the year ended March 31st, 2022, the liability for the same to be accounted once approved by the shareholders at the ensuing Annual General Meeting.

3. With respect to the matter to be included in the

Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For Anil Kamal Garg & Company**

Chartered Accountants

ICAI Firm Registration No. : 004186C

**Devendra Bansal**

Partner

Membership No. : 078057

UDIN - 22078057ANIXFW7003

Place : **Indore**

Date : **May 23rd, 2022**

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 **DP WIRES LIMITED** on the financial statements as of and for the year ended March 31st, 2022, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such 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 (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) 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, the lease agreements are in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and the coverage and procedure of such verification by the management is appropriate in relation to the size of the Company and the nature of its business. It has been explained to us that the discrepancies noticed on physical verification of inventory as compared to books and records were not more than 10% in the aggregate for each class of inventory and the variation has been appropriately dealt with in the books of accounts.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets during the year. On the examination of records, it has been observed that the quarterly returns or statements filed by the company with such banks or financial institutions are in Agreement with the books of account of the Company except for the following discrepancies:



Nature of Statement furnished before the Banks/ Financial Institutions	Quarter ending to which the amount relates	Amount as per books of accounts	Amount as per Statements furnished to Bank/F.I.	Difference	Reasons for Differences, as informed by the management
Stock Statement containing details of Inventories	30 <sup>th</sup> June, 2021	2307.88	3121.95	(814.06)	The difference is primarily due to some clerical error while determining amount of Inventories as furnished before the Banks. However, had not been the committed such clerical error to determine the amount of inventories, then also the company was having sufficient Drawing Power Limit over the currently sanctioned limit.
	30 <sup>th</sup> September, 2021	2429.36	2148.56	280.80	The difference is primarily due to non inclusion of Certain Items of inventory while furnishing the statement to the Bank
	31 <sup>st</sup> December, 2021	3091.04	2993.03	98.01	
	31 <sup>st</sup> March, 2022	4710.04	4598.88	111.16	
Statement containing details of Trade Receivables	30 <sup>th</sup> June, 2021	8306.93	5155.83	3151.10	Primarily, due to non inclusion of Certain Debtors while furnishing the statement to the Bank
	30 <sup>th</sup> September, 2021	8557.06	5393.33	3163.73	
	31 <sup>st</sup> December, 2021	9457.89	5864.31	3593.58	
	31 <sup>st</sup> March, 2022	8780.91	7426.16	1354.75	

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security to companies, firms, limited liability partnership or any other parties during the year. The Company has granted secured and unsecured loans to companies and other parties, in respect of which the requisite information is as

below. The Company has not made any investment in or granted any loans, secured or unsecured, to firms and limited liability partnership.

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans to its subsidiary company, as below:

(₹ in Lakhs)

Particulars	Subsidiary	Joint Venture	Associate	Others
Aggregate amount of loan advanced during the year ended 31 <sup>st</sup> March, 2022	Nil	Nil	Nil	5275.75
Balance outstanding as at Balance sheet date i.e. 31 <sup>st</sup> March, 2022	Nil	Nil	Nil	409.66

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the terms and conditions of the grant of secured and unsecured loans are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the loan has been granted without any security and 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.

- (d) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, 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.
- (e) According to the information and explanations given to us and on the basis of our examination

of the records of the Company, there is no loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

- (f) According to information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has granted loans to its related parties and Others, without any security, repayable on demand and which does not specify any terms and period of repayment, the details of which are mentioned below :

Particulars	All Parties	Promoters	Related Parties	Others
(a) Aggregate of total loans/ advances in nature of loan	5275.75	-	5275.75	-
(b) Out of total loans and advances, repayable on demand / agreement does not specify any terms or period of repayment	5275.75	-	5275.75	-
Percentage of loans/ advances in nature of loan to the total loans [b/a*100]	100%	-	100%	-

- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the investments made and loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these 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 goods and services tax, provident fund, employees' state insurance, income tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it, with the appropriate authorities though there has been a marginal delay in a few cases.

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, 2022 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 goods and services tax, provident fund, employees' state insurance, income tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it, which have not been deposited with the appropriate authorities on account of any dispute, *except for the following:*

Name of the Statute	Nature of Dues	Amount Involved	Amount Deposited	Period to which the amount relates (F.Y.)	Forum where the dispute is pending
MP VAT Act, 2002	Value Added Tax	6.29	3.07	2015-16	M.P.C.T Appellate Board, Bhopal
		11.81	2.95	2016-17	
	<b>(A)</b>	<b>18.10</b>	<b>6.02</b>		

Central Sales Tax Act, 1956	Central Sales Tax	16.74	12.44	2013-14	Central Sales Tax Appellate Authority, Indore
		44.51	11.12	2014-15	
		76.98	19.24	2015-16	
		109.02	27.25	2016-17	
		23.43	5.87	2017-18	
	<b>(B)</b>	<b>270.68</b>	<b>75.92</b>		
Entry Tax Act, 1976	Entry Tax	5.76	2.31	2014-15	Entry Tax Appellate Authority, Indore
		<b>(C)</b>	<b>5.76</b>	<b>2.31</b>	
<b>Total (A+B+C)</b>		<b>294.54</b>	<b>84.25</b>		

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared as Wilful Defaulter by any bank or financial institution or other lender.
- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
- (d) According to the records of the Company examined by us and the information and explanation given to us, funds raised on short-term basis have, prima facie, not been utilised during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of 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. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) 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 material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) 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, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 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, the transactions with



- related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and Management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has during the year spent the amount of Corporate Social Responsibility as required under sub-section (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

**For Anil Kamal Garg & Company**

Chartered Accountants

ICAI Firm Registration No. : 004186C

**Devendra Bansal**

Partner

Membership No. : 078057

UDIN - 22078057ANIXFW7003

Place : **Indore**

Date : **May 23rd, 2022**

**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 **DP WIRES LIMITED** on the financial statements as of and for the year ended March 31st, 2022, we report that:

We have audited the internal financial controls with reference to financial statements of **DP WIRES LIMITED** ("the Company") as of 31st March, 2022 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 with reference to financial statements 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 with reference to financial statements 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 Act, 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 with reference to financial statements and their

operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

**Meaning of Internal Financial Controls With Reference to Financial Statements**

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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 with reference to financial statements and such internal financial controls

with reference to financial statements were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Anil Kamal Garg & Company**

Chartered Accountants

ICAI Firm Registration No. : 004186C

**Devendra Bansal**

Partner

Membership No. : 078057

UDIN - 22078057ANIXFW7003

Place : **Indore**

Date : **May 23rd, 2022**

# Balance Sheet as at 31<sup>st</sup> March, 2022

(₹ in Lakhs)

Particulars	Note No.	31st March, 2022	31st March, 2021
<b>A. ASSETS</b>			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	1,616.25	1,119.26
(b) Right-of-Use Assets	3	26.88	24.65
(c) Capital Work-In-Progress	4	-	-
(d) Investment Property	5	1,154.47	1,148.95
(e) Deferred Tax Assets (Net)	6	17.26	9.77
(f) Other Non-Current Assets	7	159.59	298.74
<b>TOTAL NON-CURRENT ASSETS</b>	<b>(1)</b>	<b>2,974.45</b>	<b>2,601.37</b>
(2) CURRENT ASSETS			
(a) Inventories	8	4,710.04	2,535.47
(b) Financial Assets			
i) Trade Receivables	9	8,780.90	6,239.15
ii) Cash and Cash Equivalents	10	613.67	351.96
iii) Bank Balances other than cash and cash equivalents	11	214.97	175.47
iv) Loans	12	409.67	668.08
(c) Current Tax Assets (Net)		0.53	55.58
(d) Other Current Assets	13	1,899.13	2,743.06
<b>TOTAL CURRENT ASSETS</b>	<b>(2)</b>	<b>16,628.91</b>	<b>12,768.76</b>
<b>TOTAL ASSETS (1+ 2)</b>		<b>19,603.36</b>	<b>15,370.14</b>
<b>B. EQUITY AND LIABILITIES</b>			
EQUITY			
(a) Share Capital	14	1,356.80	1,356.80
(b) Other Equity	15	13,821.84	10,909.49
<b>TOTAL EQUITY</b>		<b>15,178.64</b>	<b>12,266.29</b>
<b>LIABILITIES</b>			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
i) Borrowings	16	210.54	283.87
ii) Lease Liabilities	17	28.08	25.56
(b) Other Non-Current Liabilities	18	40.80	54.64
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>(1)</b>	<b>279.42</b>	<b>364.08</b>

## Balance Sheet as at 31<sup>st</sup> March, 2022

(₹ in Lakhs)

Particulars	Note No.	31st March, 2022	31st March, 2021
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
i) Borrowings	19	1,079.40	486.68
ii) Lease Liabilities	20	0.12	0.01
iii) Trade Payables	21		
- Total outstanding dues of micro enterprises & small enterprises		18.30	11.27
- Total outstanding dues of creditors other than micro enterprises & small enterprises		873.70	403.74
(b) Other Current Liabilities	22	1,982.66	1,614.48
(c) Provisions	23	191.11	223.58
<b>TOTAL CURRENT LIABILITIES</b>	<b>(2)</b>	<b>4,145.30</b>	<b>2,739.77</b>
<b>TOTAL LIABILITIES (1 + 2)</b>		<b>4,424.72</b>	<b>3,103.85</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19,603.36</b>	<b>15,370.14</b>

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

**Devendra Bansal**  
Partner  
Membership No. 078057  
ICAI UDIN : 22078057ANIXFW7003

**Indore, 23rd May, 2022**

For and on the behalf of the Board of Directors

**Praveen Kataria**  
Managing Director  
DIN : 00088633

**Arvind Kataria**  
Whole Time Director cum CFO  
DIN : 00088771

**Krutika Maheshwari**  
Company Secretary

**Indore, 23rd May, 2022**

# Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2022

(₹ in Lakhs)

Particulars	Note No.	31st March, 2022	31st March, 2021
<b>REVENUE</b>			
I Revenue from Operations	24	61,323.70	46,672.22
II Other Income	25	273.60	252.57
<b>III TOTAL INCOME (I + II)</b>		<b>61,597.30</b>	<b>46,924.79</b>
<b>IV EXPENSES</b>			
Cost of Materials Consumed	26	42,186.36	34,180.71
Purchases of Stock-In-Trade	27	8,274.34	3,403.15
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	28	(1.15)	261.66
Employee Benefits Expense	29	754.32	530.12
Finance Costs	30	212.51	109.67
Depreciation and Amortization Expense		247.03	222.45
Other Expenses	31	6,043.23	4,976.15
<b>TOTAL EXPENSES (IV)</b>		<b>57,716.64</b>	<b>43,683.92</b>
V Profit before exceptional items and tax (III-IV)		3,880.66	3,240.87
VI Exceptional Items		-	-
VII Profit before tax (V-VI)		<b>3,880.66</b>	<b>3,240.87</b>
VIII Tax Expense:			
Current Tax		1,000.10	840.00
Short/(Excess) Tax Provision for earlier years		(17.27)	16.05
Deferred Tax		(7.49)	(22.94)
TOTAL TAX EXPENSE (VIII)		975.34	833.11
<b>IX PROFIT FOR THE YEAR (VII-VIII)</b>		<b>2,905.32</b>	<b>2,407.77</b>
X Other Comprehensive Income	32		
A. (i) Items that will not be reclassified subsequently to profit or loss		7.04	(2.87)
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-
B. (i) Items that will be reclassified subsequently to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-
Other Comprehensive Income (X)		7.04	(2.87)
<b>XI TOTAL COMPREHENSIVE INCOME FOR THE YEAR (IX+X)</b>		<b>2,912.36</b>	<b>2,404.90</b>
XII Earnings per Equity Share	33		
Basic (₹)		21.41	17.75
Diluted (₹)		21.41	17.75

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

**Devendra Bansal**  
Partner  
Membership No. 078057  
ICAI UDIN : 22078057ANIXFW7003

Indore, 23rd May, 2022

For and on the behalf of the Board of Directors

**Praveen Kataria**  
Managing Director  
DIN : 00088633

**Arvind Kataria**  
Whole Time Director cum CFO  
DIN : 00088771

**Krutika Maheshwari**  
Company Secretary

Indore, 23rd May, 2022

# Statement of Changes in Equity for the year ended 31<sup>st</sup> March, 2022



## A. Equity Share Capital

### (1) Current Reporting Period

(₹ in Lakhs)

Balance at the beginning of current reporting period as at 1st April, 2021	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period as at 1st April 2021	Changes in Equity share capital during the year 2021-22	Balance at the end of current reporting period as at 31st March, 2022
1,356.80	-	1,356.80	-	1,356.80

### (2) Previous Reporting Period

(₹ in Lakhs)

Balance at the beginning of previous reporting period as at 1st April, 2020	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting period as on 1st April 2020	Changes in Equity share capital during the year 2020-21	Balance at the end of previous reporting period as at 31st March, 2021
1,356.80	-	1,356.80	-	1,356.80

## B. Other Equity

### (1) Current Reporting Period

(₹ in Lakhs)

Particulars	Reserve and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at the beginning of reporting period as at 1st April, 2021	2,919.00	650.00	7,340.50	10,909.50
Changes in Accounting Policies/Prior Period Errors	-	-	-	-
<b>Restated balance at the beginning of reporting period as at 1st April, 2021</b>	<b>2,919.00</b>	<b>650.00</b>	<b>7,340.50</b>	<b>10,909.50</b>
Profit for the financial year 2021-22	-	-	2,905.32	2,905.32
Other comprehensive income for the financial year 2021-22	-	-	7.04	7.04
<b>Total comprehensive income for the financial year 2021-22</b>	<b>-</b>	<b>-</b>	<b>2,912.36</b>	<b>2,912.36</b>
Transfer from Retained Earnings	-	200.00	(200.00)	-
<b>Balance at the end of reporting period as at 31st March, 2022</b>	<b>2,919.00</b>	<b>850.00</b>	<b>10,052.86</b>	<b>13,821.86</b>

## Statement of Changes in Equity for the year ended 31<sup>st</sup> March, 2022

### (2) Previous Reporting Period

(₹ in Lakhs)

Particulars	Reserve and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at the beginning of reporting period as at 1st April, 2020	2,919.00	450.00	5,135.60	8,504.60
Changes in Accounting Policies/Prior Period Errors	-	-	-	-
<b>Restated balance at the beginning of reporting period as at 1st April, 2020</b>	<b>2,919.00</b>	<b>450.00</b>	<b>5,135.60</b>	<b>8,504.60</b>
Profit for the financial year 2020-21	-	-	2,407.77	2,407.77
Other comprehensive income for the financial year 2020-21	-	-	(2.87)	(2.87)
<b>Total comprehensive income for the financial year 2020-21</b>	<b>-</b>	<b>-</b>	<b>2,404.90</b>	<b>2,404.90</b>
Transfer from Retained Earnings	-	200.00	(200.00)	-
<b>Balance at the end of reporting period as at 31st March, 2021</b>	<b>2,919.00</b>	<b>650.00</b>	<b>7,340.50</b>	<b>10,909.50</b>

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

**Devendra Bansal**  
Partner  
Membership No. 078057  
ICAI UDIN : 22078057ANIXFW7003

**Indore, 23rd May, 2022**

For and on the behalf of the Board of Directors

**Praveen Kataria**  
Managing Director  
DIN : 00088633

**Arvind Kataria**  
Whole Time Director cum CFO  
DIN : 00088771

**Krutika Maheshwari**  
Company Secretary

**Indore, 23rd May, 2022**



# Statement of Cash Flows for the year ended 31<sup>st</sup> March, 2022

(₹ in Lakhs)

Particulars	31st March, 2022		31st March, 2021	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before Tax		3,880.65		3,240.87
Adjustments for :				
Depreciation and Amortization Expense	247.04		222.45	
Bad Debts	21.07		20.85	
Provision for Impairment of Trade Receivables	16.09		-	
Interest Expense on Lease Liabilities	1.89		1.69	
Other Finance Costs	210.62		107.98	
Interest Income	(169.82)		(232.61)	
Gain on Redemption of Units in Mutual Funds	-		(10.87)	
Remeasurement of Defined Benefit Plans	7.04	333.93	(2.87)	106.62
<b>Operating Profit before Working Capital Changes</b>		<b>4,214.58</b>		<b>3,347.49</b>
<b>Net change in :</b>				
Inventories	(2,174.57)		(67.18)	
Trade Receivables	(2,578.93)		(1,623.11)	
Other Financial Assets	258.42		(264.95)	
Other Current Assets	843.93		(1,700.33)	
Trade Payables	476.99		(585.48)	
Other Current Liabilities	368.19		504.76	
Short Term Provisions	(32.46)	(2,838.43)	64.75	(3,671.54)
Cash generated from/ (used in) Operations		1,376.15		(324.05)
Direct Taxes Paid (Net)		927.78		894.00
<b>Net Cash generated from/ (used in) Operating Activities</b>		<b>448.37</b>		<b>(1,218.04)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant and Equipment		(743.52)		(167.18)
Purchase of Investment Property		(5.52)		(50.54)
Gain on Redemption of Units in Mutual Funds		-		10.87
Movement in Other Non-Current Assets		139.15		67.86
Movement in Fixed Deposits		(39.50)		1,070.00
Interest Income		169.82		232.61
<b>Net Cash generated from/ (used in) Investing Activities</b>		<b>(479.57)</b>		<b>1,163.62</b>

# Statement of Cash Flows for the year ended 31<sup>st</sup> March, 2022

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Long-term Borrowings	(73.33)	46.25
Proceeds/(Repayment) of Short term Borrowings	592.71	416.33
Proceeds/(Repayment) of Other Financial Liabilities	-	3.10
Movement in Long-Term Provisions	(13.84)	9.87
Payment of Lease Liabilities including Interest thereon	(2.01)	(1.70)
Other Finance Costs	(210.62)	(107.98)
<b>Net Cash generated from/ (used in) Financing Activities</b>	<b>292.91</b>	<b>365.87</b>
Net Change In Cash And Cash Equivalents [A+B+C]	261.71	311.45
Cash and cash equivalents at the beginning of the year	351.96	40.52
<b>Cash and cash equivalents at the end of the year</b>	<b>613.66</b>	<b>351.96</b>
<b>Components of cash and cash equivalents as at the year end :</b>		
Balance with Banks in Current Accounts	609.01	350.29
Cash on Hand	4.65	1.67
	<b>613.66</b>	<b>351.96</b>

**Note :**

The Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in 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

**Devendra Bansal**  
Partner

Membership No. 078057  
ICAI UDIN : 22078057ANIXFW7003

**Indore, 23rd May, 2022**

For and on the behalf of the Board of Directors

**Praveen Kataria**  
Managing Director  
DIN : 00088633

**Arvind Kataria**  
Whole Time Director cum CFO  
DIN : 00088771

**Krutika Maheshwari**  
Company Secretary

**Indore, 23rd May, 2022**

# Notes To The Financial Statements

as at and for the year ended 31st March, 2022

## 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 had voluntarily converted itself from a 'Private Limited Company' to 'Limited Company' w.e.f. 16-05-2017 vide SRN- G43634666. The Company's shares were listed with National Stock Exchange of India Limited [NSE] EMERGE Platform. During the financial year ended on 31st March, 2020, 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 the 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.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income) for the year ended 31 March 2022, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended 31 March 2022, 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.

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 the head 'Assets 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. 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, as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is 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 that extent.

- (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. The gratuity fund has been approved by the governing Income-Tax authorities.
- (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) Revenue from power generating units is recognised on monthly basis when the generated units are transmitted as per the contractually agreed terms.

#### **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 reconciliation at the time of furnishing the annual GST returns of the company, under the Goods and Services Tax Enactments, for the financial year 2021-22.

#### **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, are adjusted to the fair value, through profit and loss, 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 FVTOCI, 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) are 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 and 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) The Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 on 'Statement of Cash Flows'.

#### 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.

#### 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 - New and amended Standards adopted by the Company**

During the financial year ended 31st March, 2022, no new accounting standard has been adopted by the Company.

During the financial year ended 31st March, 2020, the Company has applied the following standards and amendments for the first time for their annual reporting period commencing April 1, 2019:

**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 where 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 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 financial statements of the Company.

**NOTE - 2 - PROPERTY, PLANT AND EQUIPMENT**


(₹ in Lakhs)

Particulars	GROSS CARRYING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT		
	As at 01-Apr-21	Additions	Disposals/ Government Grant	As at 31-Mar-22	As At 01-Apr-21	For the Year	Disposals	As at 31-Mar-22	As at 31-Mar-21
Site Development	3.80	-	-	3.80	0.94	0.26	-	1.20	2.86
Buildings	208.24	40.77	-	249.01	48.66	16.36	-	65.02	159.58
Plant and Equipment	921.70	631.74	-	1,553.44	294.20	145.17	-	439.37	627.50
Electric Installations	245.61	-	-	245.61	118.96	32.79	-	151.75	126.65
Office Equipment & Furnitures	8.04	1.74	-	9.78	3.83	1.24	-	5.07	4.21
Vehicles	159.81	65.15	-	224.96	56.46	35.92	-	92.38	103.35
Computers	5.40	4.13	-	9.53	3.17	2.97	-	6.14	2.23
Wind Electrical Generator	138.13	-	-	138.13	45.26	11.82	-	57.08	92.87
<b>TOTAL</b>	<b>1,690.73</b>	<b>743.53</b>	<b>-</b>	<b>2,434.26</b>	<b>571.48</b>	<b>246.53</b>	<b>-</b>	<b>818.01</b>	<b>1,119.26</b>

**Notes :**

- 1 The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company.
- 2 The Company has neither acquired any Property, Plant and Equipment through business combinations nor revalued any of its Property, Plant and Equipment during F.Y. 2021-22 or during F.Y. 2020-21.
- 3 Entire movable and immovable Property, Plants and Equipment are mortgaged in favour of secured lenders against the sanctioned credits [Refer Note 17, 17.1 & 21].
- 4 Nil amount of impairment loss is recognised during the current and comparative period.

**NOTE - 2.1 - PROPERTY, PLANT AND EQUIPMENT**

(₹ in Lakhs)

Particulars	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
	As at 01-Apr-20	Additions	Disposals/ Govern- ment Grant	As at 31-Mar-21	As At 01-Apr-20	For the Year	Disposals	As at 31-Mar-21	As at 31-Mar-21	As at 31-Mar-20
Site Development	3.80	-	-	3.80	0.65	0.28	-	0.93	2.87	3.15
Buildings	208.24	-	-	208.24	31.91	16.75	-	48.66	159.58	176.33
Plant and Equipment	800.76	120.94	-	921.70	170.85	123.36	-	294.21	627.49	629.91
Electric Installations	293.12	5.02	52.53	245.61	74.87	44.08	-	118.95	126.66	218.25
Office Equipment & Furnitures	7.32	0.72	-	8.04	2.60	1.23	-	3.83	4.21	4.72
Vehicles	69.17	90.64	-	159.81	35.08	21.38	-	56.46	103.35	34.09
Computers	3.00	2.40	-	5.40	1.67	1.50	-	3.17	2.23	1.33
Wind Electrical Generator	138.13	-	-	138.13	31.71	13.55	-	45.26	92.87	106.42
<b>TOTAL</b>	<b>1,523.54</b>	<b>219.72</b>	<b>52.53</b>	<b>1,690.73</b>	<b>349.34</b>	<b>222.13</b>	<b>-</b>	<b>571.47</b>	<b>1,119.26</b>	<b>1,174.20</b>

**NOTE - 3 - RIGHT-OF-USE ASSETS**

(₹ in Lakhs)

Particulars	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
	As at 01-Apr-21	Additions	Disposals/ Government Grant	As at 31-Mar-22	As At 01-Apr-21	For the Year	Disposals	As at 31-Mar-22	As at 31-Mar-22	As at 31-Mar-21
Land	25.61	2.74	-	28.35	0.96	0.50	-	1.46	26.88	24.65
<b>TOTAL</b>	<b>25.61</b>	<b>2.74</b>	<b>-</b>	<b>28.35</b>	<b>0.96</b>	<b>0.50</b>	<b>-</b>	<b>1.46</b>	<b>26.88</b>	<b>24.65</b>

**Notes :**

1. Lease Deeds of all the immovable properties included in Right-of-Use Assets are held in the name of the Company.
2. The Company has not revalued any of its Right of Use Assets during F.Y. 2021-22 and comparative period.
3. Nil amount of borrowing costs is capitalised during the current and comparative period.
4. Nil amount of impairment loss is recognised during the current and comparative period.

**NOTE - 3.1 - RIGHT-OF-USE ASSETS**

(₹ in Lakhs)

Particulars	GROSS CARRING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT		
	As at 01-Apr-20	Additions	Disposals/ Government Grant	As at 31-Mar-21	As At 01-Apr-20	For the Year	Disposals	As at 31-Mar-21	As at 31-Mar-20
Land	25.61	-	-	25.61	0.64	0.32	-	0.96	24.65
<b>TOTAL</b>	<b>25.61</b>	<b>-</b>	<b>-</b>	<b>25.61</b>	<b>0.64</b>	<b>0.32</b>	<b>-</b>	<b>0.96</b>	<b>24.97</b>

**NOTE - 4 - CAPITAL WORK-IN-PROGRESS**

(₹ in Lakhs)

Particulars	GROSS CARRING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT		
	As at 01-Apr-21	Additions	Disposals/ Government Grant	As at 31-Mar-22	As At 01-Apr-21	For the Year	Disposals	As at 31-Mar-22	As at 31-Mar-21
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Notes :**

- There are no Capital Work in Progress where completion is overdue against original planned timelines or where estimated costs exceeded its original planned cost as at 31st March, 2022 and 31st March, 2021.

**NOTE - 4.1 - CAPITAL WORK-IN-PROGRESS**

(₹ in Lakhs)

Particulars	GROSS CARRING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT		
	As at 01-Apr-20	Additions	Disposals/ Government Grant	As at 31-Mar-21	As At 01-Apr-20	For the Year	Disposals	As at 31-Mar-21	As at 31-Mar-20
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NOTE - 5 - INVESTMENT PROPERTY**

(₹ in Lakhs)

Particulars	GROSS CARRING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT		
	As at 01-Apr-21	Additions	Disposals/ Government Grant	As at 31-Mar-22	As At 01-Apr-21	For the Year	Disposals	As at 31-Mar-22	As at 31-Mar-21
Land	1,123.81	5.52	-	1,129.33	-	-	-	1,129.33	1,123.81
Plots at Vishwa Vinayak Residency	25.14	-	-	25.14	-	-	-	25.14	25.14
<b>TOTAL</b>	<b>1,148.95</b>	<b>5.52</b>	<b>-</b>	<b>1,154.47</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,154.47</b>	<b>1,148.95</b>

**Notes :**

1. Nil amount of borrowing costs is capitalised during the current and comparative period.
2. Nil amount of impairment loss is recognised during the current and comparative period.
3. During the financial year, no rental income was generated from the investment property nor any direct expenditure has been incurred by the Company on its Investment Property.

**NOTE - 5.1 - INVESTMENT PROPERTY**

(Amount in ₹)

Particulars	GROSS CARRING AMOUNT			DEPRECIATION			NET CARRYING AMOUNT		
	As at 01-Apr-20	Additions	Disposals/ Government Grant	As at 31-Mar-21	As At 01-Apr-20	For the Year	Disposals	As at 31-Mar-21	As at 31-Mar-20
Land	1,098.41	25.40	-	1,123.81	-	-	-	1,123.81	1,098.41
Plots at Vishwa Vinayak Residency	-	25.14	-	25.14	-	-	-	25.14	-
<b>TOTAL</b>	<b>1,098.41</b>	<b>50.54</b>	<b>-</b>	<b>1,148.95</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,148.95</b>	<b>1,098.41</b>

**6. DEFERRED TAX ASSETS (NET)**

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Deferred Tax Assets on account of taxable temporary differences:		
At the beginning of the year	9.77	(13.18)
Add : Credit/ (Charge) to Statement of Profit and Loss	7.49	22.94
<b>TOTAL</b>	<b>17.26</b>	<b>9.77</b>

**6.1. Component of Deferred Tax Assets for the financial year ended 31st March, 2022**

(₹ in Lakhs)

Particulars	31st March, 2021	Charge/ (Credit) to Statement of Profit and Loss	31st March, 2022
<b>A. Deferred Tax Assets in relation to :</b>			
Property, Plant and Equipment	(4.73)	6.83	2.10
Carry Forward Losses	0.51	-	0.51
Provision for Impairment of Trade Receivables	-	4.05	4.05
Gratuity Payable	13.75	(3.48)	10.27
Lease Liabilities	6.44	0.66	7.10
<b>(A)</b>	<b>15.97</b>	<b>8.06</b>	<b>24.03</b>
<b>B. Deferred Tax Liabilities in relation to :</b>			
Right-of-Use Asset	6.20	0.57	6.77
<b>(B)</b>	<b>6.20</b>	<b>0.57</b>	<b>6.77</b>
<b>TOTAL (A-B)</b>	<b>9.77</b>	<b>7.49</b>	<b>17.26</b>

**6.2. Component of Deferred Tax Assets for the financial year ended 31st March, 2021**

(₹ in Lakhs)

Particulars	31st March, 2021	Charge/ (Credit) to Statement of Profit and Loss	31st March, 2022
<b>A. Deferred Tax Assets in relation to :</b>			
Property, Plant and Equipment	(25.10)	20.37	(4.73)
Carry Forward Losses	0.51	-	0.51
Gratuity Payable	11.27	2.48	13.75
Lease Liabilities	6.44	-	6.44
<b>(A)</b>	<b>(6.88)</b>	<b>22.85</b>	<b>15.97</b>
<b>B. Deferred Tax Liabilities in relation to :</b>			
Right-of-Use Asset	6.28	(0.08)	6.20
Financial Liabilities	0.01	(0.01)	-
<b>(B)</b>	<b>6.29</b>	<b>(0.09)</b>	<b>6.20</b>
<b>TOTAL (B-A)</b>	<b>(13.17)</b>	<b>22.94</b>	<b>9.77</b>



## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>7. OTHER NON-CURRENT ASSETS</b> [Unsecured, considered good]		
<b>A. Advances other than Capital Advances</b>		
Security Deposits	159.59	121.49
(A)	159.59	121.49
<b>B. Others</b>		
Government Grant Receivable	-	177.25
(B)	-	177.25
<b>TOTAL (A+B)</b>	<b>159.59</b>	<b>298.74</b>
<b>8. INVENTORIES</b>		
Raw Materials	4,290.49	2,092.50
Work-In-Progress	-	-
Finished Goods	334.23	329.57
Stock-In-Trade	27.05	30.56
Stores and Spares	15.36	37.86
Oil and Fuels	12.79	12.50
Packing Materials	30.13	32.48 0
<b>TOTAL</b>	<b>4,710.04</b>	<b>2,535.47</b>
<b>Notes:</b>		
(i) Amount of inventories recognised as an expense have been disclosed in Notes 26, 27 and 28.		
(ii) Entire inventories have been hypothecated as security with banks against working capital loans, refer Note 19 for details.		
<b>9. CURRENT TRADE RECEIVABLES</b>		
Secured, considered good	-	-
Unsecured, considered good	8,780.91	6,239.15
Trade Receivables which have significant increase in Credit Risk	16.09	-
Less : Impairment for trade receivables	(16.09)	-
Trade Receivables - Credit Impaired	-	-
<b>TOTAL</b>	<b>8,780.90</b>	<b>6,239.15</b>
<b>Notes:</b>		
(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 enterprises over which Key managerial Persons are able to exercise significant influence amounts to ₹ 98.29 Lakhs (Previous year ₹ Nil) and firms or private companies in which any director is a partner, a director or a member amounts to ₹ 1710.19 Lakhs (Previous year ₹ Nil) as at 31st March, 2022.		
(ii) The impairment for trade receivables has been made on the basis of expected credit loss as per the judgment of the management.		
(iii) Trade Receivables have been hypothecated with Banks against working capital loans, refer Note 19 for details.		

## Notes forming part of the Financial Statements

### NOTE - 9.1: Current Trade Receivables Ageing Schedule as at 31st March, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from the due date of payment					
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- considered good	7,919.45	423.75	286.88	111.52	39.31	8,780.91
- which have significant increase in credit risk	-	-	15.22	-	0.87	16.09
Less : Impairment for trade receivables	-	-	(15.22)	-	(0.87)	(16.09)
- credit impaired	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- considered good	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
<b>TOTAL</b>	<b>7,919.45</b>	<b>423.75</b>	<b>286.88</b>	<b>111.52</b>	<b>39.31</b>	<b>8,780.91</b>

### NOTE - 9.2: Current Trade Receivables Ageing Schedule as at 31st March, 2021

Particulars	Outstanding for following periods from the due date of payment					
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- considered good	5,877.33	98.16	201.99	25.47	36.19	6,239.14
- which have significant increase in credit risk	-	-	-	-	-	-
Less : Impairment for trade receivables	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- considered good	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
<b>TOTAL</b>	<b>5,877.33</b>	<b>98.16</b>	<b>201.99</b>	<b>25.47</b>	<b>36.19</b>	<b>6,239.14</b>

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>10. CASH AND CASH EQUIVALENTS</b>		
Balances with Banks in Current Accounts	609.01	350.29
Cash on Hand	4.65	1.67
<b>TOTAL</b>	<b>613.67</b>	<b>351.96</b>
<b>11. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS</b>		
Fixed Deposits - Maturity more than 3 months and less than 12 months	214.97	175.47
<b>TOTAL</b>	<b>214.97</b>	<b>175.47</b>
<b>Notes:</b>		
Fixed Deposits amounting to ₹ 214.97 Lakhs (Previous Year ₹ 175.47 Lakhs) are held as margin money against the bank guarantee(s) and letter(s) of credit facilities sanctioned by the Banks.		
<b>12. CURRENT LOANS</b>		
[Usesecured, considered good]		
Loans to Related Parties	-	-
Others	409.67	668.08
<b>TOTAL</b>	<b>409.67</b>	<b>668.08</b>
<b>Notes:</b>		
(i) No current loan receivables are due from directors or other officers of the Company either severally or jointly with any other person.		
(ii) None of the loan receivables have been considered as having significant increase in credit risk or are credit impaired.		
(iii) The loan has been granted without obtaining any security and without specifying any terms or period of repayment and is repayable on Demand along with interest.		
<b>13. OTHER CURRENT ASSETS</b>		
<b>A. Capital Advances</b>	28.56	57.87
(A)	28.56	57.87
<b>B. Advances other than Capital Advances</b>		
Security Deposits	-	-
Advance to Related Parties		
- Advance to Suppliers	0.87	-
<b>Others</b>		
- Advance to Employees	4.58	2.65
- Advance to Suppliers	1,155.81	2,272.17
- Advance for Expenses	35.21	20.39
(B)	1,196.47	2,295.21

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022		31st March, 2021	
<b>C. Others</b>				
Balances with Statutory Authorities		493.26		165.69
Government Grant Receivable		88.63		147.25
Accrued Income		67.03		66.25
Prepaid Expenses		25.18		10.79 0
	(C)	674.10		389.98
<b>TOTAL</b>	<b>(A+B+C)</b>	<b>1,899.13</b>		<b>2,743.06</b>

### Notes:

- (i) No advance is due from directors or other officers of the Company either severally or jointly with any other person (Previous year ₹ Nil). Further, no advance is due from firms or private companies in which any director is a partner, a director or a member except ₹ 0.87 Lakhs (Previous year ₹ Nil).
- (ii) None of the advance or receivable has been considered as having significant increase in credit risk or credit impaired loans.

(₹ in Lakhs)

Particulars	31st March, 2022		31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
<b>14. EQUITY SHARE CAPITAL</b>				
<b>A. Authorised and Paid-up Share Capital</b>				
<b>AUTHORISED</b>				
Equity Shares of ₹10/- each	1,40,00,000	1,400.00	1,40,00,000	1,400.00
<b>ISSUED, SUBSCRIBED AND FULLY PAID-UP</b>				
Equity Shares of ₹10/- each	1,35,68,000	1,356.80	1,35,68,000	1,356.80
<b>TOTAL</b>	<b>1,35,68,000</b>	<b>1,356.80</b>	<b>1,35,68,000</b>	<b>1,356.80</b>
<b>B. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period</b>				
Shares outstanding at the beginning of the year	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

(₹ in Lakhs)

Name of Shareholder	31st March, 2022		31st March, 2021	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
<b>C. Details of shares held by shareholders holding more than 5% of the aggregate shares in the company</b>				
Smt. Asha Devi Kataria	59,31,532	43.72	59,31,532	43.72
San Industries Private Limited	17,36,000	12.79	17,36,000	12.79

## Notes forming part of the Financial Statements

D. Details of shares held by Promoters as defined in the Companies Act, 2013 as at 31st March, 2022 and as at 31st March, 2021

(Amount in ₹)

Name of the Promoter	31st March, 2022		31st March, 2021		% Change during the year
	No. of Shares held	% of Total Shares	No. of Shares held	% of Total Shares	
Smt. Asha Devi Kataria	59,31,532	43.72%	59,31,532	43.72%	-
San Industries Private Limited	17,36,000	12.79%	17,36,000	12.79%	-
Smt. Sapna Kataria	5,93,120	4.37%	5,93,120	4.37%	-
Smt. Rani Kataria	5,84,588	4.31%	5,84,588	4.31%	-
Smt. Samta Kataria	5,48,040	4.04%	5,48,040	4.04%	-
Shri Hemant Kataria	62,013	0.46%	62,013	0.46%	-
Shri Arvind Kataria	60,231	0.44%	56,476	0.42%	0.03%
Shri Praveen Kataria	36,560	0.27%	36,560	0.27%	-
Shri Praveen Kantilal Kataria	40	0.00%	40	0.00%	-
Shri Kantilal Kataria	40	0.00%	40	0.00%	-
Shri Arvind Kantilal Kataria	40	0.00%	40	0.00%	-
Shri Hemant Kantilal Kataria	40	0.00%	40	0.00%	-
<b>Total</b>	<b>95,52,244</b>	<b>70.40%</b>	<b>95,48,489</b>	<b>70.38%</b>	<b>0.03%</b>

E. Details of shares held by Promoters as defined in the Companies Act, 2013 as at 31st March, 2021 and as at 31st March, 2020

(Amount in ₹)

Name of the Promoter	31st March, 2021		31st March, 2020		% Change during the year
	No. of Shares held	% of Total Shares	No. of Shares held	% of Total Shares	
Smt. Asha Devi Kataria	59,31,532	43.72%	59,31,532	43.72%	-
San Industries Private Limited	17,36,000	12.79%	17,36,000	12.79%	-
Smt. Sapna Kataria	5,93,120	4.37%	5,93,120	4.37%	-
Smt. Rani Kataria	5,84,588	4.31%	5,84,588	4.31%	-
Smt. Samta Kataria	5,48,040	4.04%	5,48,040	4.04%	-
Shri Hemant Kataria	62,013	0.46%	40	0.00%	0.46%
Shri Arvind Kataria	56,476	0.42%	-	0.00%	0.42%
Shri Praveen Kataria	36,560	0.27%	33,360	0.25%	0.02%
Shri Praveen Kantilal Kataria	40	0.00%	40	0.00%	-
Shri Kantilal Kataria	40	0.00%	40	0.00%	-
Shri Arvind Kantilal Kataria	40	0.00%	40	0.00%	-
Shri Hemant Kantilal Kataria	40	0.00%	40	0.00%	-
<b>Total</b>	<b>95,48,489</b>	<b>70.38%</b>	<b>94,26,840</b>	<b>69.48%</b>	<b>0.90%</b>

F. 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.

G. 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, 2022:

- 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.
- 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.

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>15. OTHER EQUITY</b>		
Securities Premium	2,919.00	2,919.00
General Reserve	850.00	650.00
Retained Earnings	10,052.84	7,340.49
<b>TOTAL</b>	<b>13,822</b>	<b>10,909</b>
<b>15.1 Nature and Purposes of Reserves</b>		
(a) Securities Premium		
The amount received in excess of face value of the equity shares is recognized in Securities Premium. The amount of securities premium can be utilized only in accordance with the provisions of the Companies Act, 2013 for specified purposes.		
The details of movement in Securities Premium during the year is as below:		
Opening Balance	2,919.00	2,919.00
Add: Premium on issue of Equity Shares	-	-
	2,919.00	2,919.00
Less: Utilized during the year	-	-
Closing Balance	2,919.00	2,919.00
(b) General Reserve		
General reserve is referred to as the reserve fund that is created by keeping aside a part of profit earned by the business during the course of an accounting period for fulfilling various business needs like meeting contingencies, offsetting future losses, enhancing the working capital, paying dividends to the shareholders, etc.		
Opening Balance	650.00	450.00
Add : Amount transferred from Surplus	200.00	200.00
Closing Balance	<b>850.00</b>	<b>650.00</b>
(c) Retained Earnings		
Retained Earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.		
The details of movement in Retained Earnings during the year is as below:		
Opening Balance as per the last financial statement	7,340.50	5,135.60
Add: Profit for the year	2,905.32	2,407.77
	10,245.82	7,543.37
Add: Other Comprehensive Income for the Year	7.04	(2.87)
	10,252.86	7,540.50
Less : Amount transferred to General Reserve	200.00	200.00
Closing Balance	<b>10,052.86</b>	<b>7,340.50</b>

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022		31st March, 2021	
	Non Current	Current	Non Current	Current
<b>16. NON-CURRENT BORROWINGS</b>				
<b>Term Loans</b>				
A Secured				
From Banks	210.54	11.49	52.76	9.32
(A)	210.54	11.49	52.76	9.32
B. Unsecured				
From Body Corporates	-	-	231.11	-
(B)	-	-	231.11	-
<b>TOTAL (A+B)</b>	<b>210.54</b>	<b>11.49</b>	<b>283.87</b>	<b>9.32</b>

### 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 19 'Short Term Borrowings'.
- (ii) Refer Note 41 for information about liquidity risk. on Demand along with interest.

### 16.1: Nature of security, terms of repayment and details of guarantee given for Long Term Secured Borrowings

S. No.	Nature of Security	Terms of Repayment
1	Term Loan of ₹300 Lakhs under the scheme of ECGLS from Axis Bank Ltd. is secured by Extension of hypothecation by way of second charge on primary securities available for existing securities. Out of the total term loan, amount of ₹150 Lakhs has been sanctioned during the current financial year.	Repayable in 36 installments along with interest of ₹ 8,33,333/-, commencing from April' 2024 [with initial moratorium period of 24 months]. Last Installment due in March' 2027. Rate of Interest 7.75% p.a. as at year end. [P.Y. - Nil] [Total Outstanding ₹150 Lakhs (Previous year ₹ Nil) out of which ₹ Nil (Previous year ₹ Nil) taken to current maturities of long term debts]
2	Term Loan from HDFC Bank Ltd. is secured by way of Hypothecation of Car	"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% p.a.]" [Total Outstanding ₹ 0.18 Lakhs (Previous year ₹ 2.36 Lakhs) out of which ₹ 0.18 Lakhs (Previous year ₹ 2.17 Lakhs) taken to current maturities of long term debts]
3	Term Loan from ICICI Bank Ltd. is secured by way of Hypothecation of Car	"Repayable in 60 equal monthly installments of ₹ 39,974/- each commencing from January'2022 Last installment due in December'2026. Rate of Interest 7.25% p.a. as at year end. [P.Y. - Nil]" [Total Outstanding ₹ 19.22 Lakhs (Previous year ₹ Nil) out of which ₹ 3.51 Lakhs (Previous year ₹ Nil) taken to current maturities of long term debts]

## Notes forming part of the Financial Statements

4	Term Loan from ICICI Bank Ltd. is secured by way of Hypothecation of Car	<p>“Repayable in 84 equal monthly installments of ₹ 95,137/- each commencing from December’2020. Last installment due in November’2027.</p> <p>Rate of Interest 7.50% p.a. as at year end.</p> <p>[P.Y. 7.50% p.a.]”</p> <p>[Total Outstanding ₹ 52.57 Lakhs (Previous year ₹ 59.75 Lakhs ) out of which ₹ 7.73 Lakhs (Previous year ₹ 7.18 Lakhs) taken to current maturities of long term debts]</p>
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(₹ in Lakhs)

Particulars	31st March, 2022		31st March, 2021	
	Non Current	Current	Non Current	Current
<b>17. LEASE LIABILITIES</b>				
Lease Liabilities for Land	28.08	0.12	25.56	0.01
<b>TOTAL</b>	<b>28.08</b>	<b>0.12</b>	<b>25.56</b>	<b>0.01</b>

### 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 36.

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>18. OTHER NON-CURRENT LIABILITIES</b>		
Gratuity Payable	40.80	54.64
<b>TOTAL</b>	<b>40.80</b>	<b>54.64</b>
<b>19. SHORT-TERM BORROWINGS</b>		
[Loans Repayable on Demand, Secured]		
<b>From Banks</b>		
Cash Credit facilities	1,067.91	477.36
Current Maturities of Long-Term Debt	11.49	9.32
<b>TOTAL</b>	<b>1,079.40</b>	<b>486.68</b>
<b>Notes:</b>		
(i) “The company has borrowed Cash Credit Loans from Axis Bank Ltd. and ICICI Bank Ltd. led by Axis Bank Ltd. wherein, Axis Bank Cash Credit Loan of ₹ 94.40 Lakhs [Previous Year ₹ 477.36 Lakhs] and ICICI Bank Cash Credit Loan of ₹ 973.50 Lakhs [Previous Year ₹ Nil] are secured by way of First/ Pari Passu Charge (between consortium members) on whole of companies present and future stocks 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. The facilities as above are further secured by way of equitable mortgage of immovable properties of the Company (except Wind Electrical Generator) and Personal Guarantees of Mr. Kantilal Kataria, Mr. Praveen Kataria, Mr. Hemant Kataria & Mrs. Asha Devi Kataria.		
<b>20. CURRENT LEASE LIABILITIES</b>		
Current Maturities of Lease Liabilities	0.12	0.01
<b>TOTAL</b>	<b>0.12</b>	<b>0.01</b>



## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>21. CURRENT TRADE PAYABLES</b>		
Total outstanding dues of micro enterprises & small enterprises	18.30	11.27
Total outstanding dues of creditors other than micro enterprises & small enterprises	873.70	403.74
Total outstanding disputed dues of micro enterprises & small enterprises	-	-
Total outstanding disputed dues of creditors other than micro enterprises & small enterprises	-	-
<b>TOTAL</b>	<b>892.00</b>	<b>415.01</b>
<b>Notes:</b>		
(i) Trade Payables due to firms or private companies in which any director is a partner, a director or a member amounts to ₹ 122.97 Lakhs (Previous Year ₹ 72.34 Lakhs) as at 31st March 2022		
<b>21.1. Information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006</b>		
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 :		
(a) Principal amount remaining unpaid to any supplier as at the end of accounting year	18.30	11.27
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(c) Interest paid by the company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount 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	-	-

### 21.2. Trade Payables Ageing Schedule as at 31st March, 2022

(₹ in Lakhs)

S. No.	Particulars	Outstanding for following periods from the due date of payment				Total
		Less than 1 Year	1 to 2 years	2 to 3 years	More than 3 years	
1.	MSME	18.30	-	-	-	18.30
2.	Other than MSME	872.62	0.18	-	0.90	873.70
3.	Disputed dues-MSME	-	-	-	-	-
4.	Disputed dues - Other than MSME	-	-	-	-	-
	<b>TOTAL</b>	<b>890.92</b>	<b>0.18</b>	<b>-</b>	<b>0.90</b>	<b>892.00</b>

## Notes forming part of the Financial Statements

### 21.3. Trade Payables Ageing Schedule as at 31st March, 2021

(₹ in Lakhs)

S. No.	Particulars	Outstanding for following periods from the due date of payment				Total
		Less than 1 Year	1 to 2 years	2 to 3 years	More than 3 years	
1	MSME	11.27	-	-	-	11.27
2	Other than MSME	402.22	0.83	-	0.69	403.74
3	Disputed dues-MSME	-	-	-	-	-
4	Disputed dues - Other than MSME	-	-	-	-	-
	<b>TOTAL</b>	<b>413.49</b>	<b>0.83</b>	<b>-</b>	<b>0.69</b>	<b>415.01</b>

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>22. OTHER CURRENT LIABILITIES</b>		
A. Revenue Received in Advance Advance from Customers	1,039.95	746.03
(A)	1,039.95	746.03
B. Others		
Statutory Liabilities	36.05	23.54
Other Liabilities	906.66	844.91
(B)	942.71	868.45
<b>TOTAL (A+B)</b>	<b>1,982.66</b>	<b>1,614.48</b>
<b>Notes:</b>		
(i) No amount of other current liabilities are due to firms or private companies in which any director is a partner, a director or a member for the year ended 31st March, 2022 and for the year ended 31st March, 2021		
<b>23. SHORT-TERM PROVISIONS</b>		
For Employee Benefits	18.67	20.14
For Others	172.45	203.44
<b>TOTAL</b>	<b>191.11</b>	<b>223.58</b>
<b>24. REVENUE FROM OPERATIONS</b>		
A. Sale of Products		
Manufactured Goods	52,426.85	42,638.20
Traded Goods	8,789.42	3,921.83
(A)	61,216	46,560
B. Other Operating Revenues		
Job Work Receipts	22.32	50.67
Power Generation Receipts	85.10	61.52
(B)	107.43	112.19
<b>TOTAL (A+B)</b>	<b>61,323.70</b>	<b>46,672.22</b>

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>25. OTHER INCOME</b>		
Interest Income	169.82	232.61
Other Non-operating Income	103.78	19.96
<b>TOTAL</b>	<b>273.60</b>	<b>252.57</b>
<b>26. COST OF MATERIALS CONSUMED</b>		
Raw Materials Consumed	41,162.13	33,379.75
Packing Materials Consumed	1,024.23	800.96
<b>TOTAL</b>	<b>42,186.36</b>	<b>34,180.71</b>
<b>27. PURCHASES OF STOCK-IN-TRADE</b>		
Purchases	8,274.34	3,403.15
<b>TOTAL</b>	<b>8,274.34</b>	<b>3,403.15</b>
<b>28. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS</b>		
A. Inventories at the beginning of the year		
Finished Goods	329.57	283.98
Work-In-Progress	-	-
Stock-In-Trade	30.56	337.81
(A)	360.13	621.79
B. Inventories at the end of the year		
Finished Goods	334.23	329.57
Work-In-Progress	-	-
Stock-In-Trade	27.05	30.56
(B)	361.28	360.13
<b>CHANGES IN INVENTORIES</b>	<b>(A-B)</b>	
	<b>(1.15)</b>	<b>261.66</b>
<b>29. EMPLOYEE BENEFITS EXPENSE</b>		
Directors' Remuneration	168.00	168.00
Salary, Wages, Bonus & Gratuity	564.51	345.88
Contributions toward Provident Fund	8.56	8.63
Contribution towards ESIC	1.67	1.60
Employee Welfare and Other Benefits	11.58	6.01
<b>TOTAL</b>	<b>754.32</b>	<b>530.12</b>

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>30. FINANCE COSTS</b>		
Interest & Bank Discounting Charges	163.49	49.77
Letter of Credit Charges	31.54	47.36
Bank Charges & Commission	15.59	10.85
Interest on Lease Liabilities	1.89	1.69
<b>TOTAL</b>	<b>212.51</b>	<b>109.67</b>
<b>31. OTHER EXPENSES</b>		
A. Manufacturing and Operating Expenses		
Power & Fuel	1,453.39	1,163.73
Conversion & Job Work Charges	714.45	594.07
Consumption of Stores & Spares	478.90	329.31
Consumption of Oil & Fuel	386.71	210.58
Shed Repairs & Maintenance	52.56	11.66
Machineries Repairs & Maintenance	552.28	490.32
Testing Charges	8.14	23.25
Factory Expenses	40.68	33.05
<b>(A)</b>	<b>3,687.11</b>	<b>2,855.97</b>
B. Wind Mill Operating Expenses		
Wind Mill Maintenance Expenses	4.72	3.46
General Expenses	0.60	0.60
<b>(B)</b>	<b>5.32</b>	<b>4.06</b>
C. Administrative Expenses		
Stationery & Printing	3.01	4.63
Postage, Courier & Telephone Expenses	8.85	6.10
Vehicle Running & Maintenance	18.17	12.72
Travelling Expenses		
- Directors	8.59	8.77
- Others	28.87	13.47
Directors Sitting Fees	3.00	-
Auditors' Remuneration	3.00	3.00
Insurance	7.35	6.81
Subscription & Filing Fees	7.89	9.62
Legal & Professional Charges	17.79	18.51
Festival Expenses	7.12	4.63
Computer Repairs & Maintenance	1.76	0.25
Guest Accommodation Expenses	3.10	4.49
Staff Recruitment Expenses	0.26	-
Professional-Tax	0.03	0.03

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
Contribution towards Corporate Social Responsibility [Refer Note 40]	55.10	40.90
Security Charges	14.06	12.83
Health & Education Cess	-	35.82
Miscellaneous Expenses	4.44	3.51
<b>(C)</b>	<b>192.39</b>	<b>186.09</b>
<b>D. Selling, Distribution &amp; Other Expenses</b>		
Freight, Clearing & Forwarding Expenses		
- Local	1,545.53	1,402.29
- Export	208.90	13.30
Commission on Sales	306.47	395.56
Loading & Unloading Expenses	0.32	0.34
Advertisement & Publicity	6.40	0.68
Sales Promotion Expenses	25.14	15.35
Marking Fees	12.13	7.66
Commercial-Taxes	16.37	73.99
Bad Debts	21.07	20.86
Provision for Impairment of Debtors	16.09	
<b>(D)</b>	<b>2,158.41</b>	<b>1,930.03</b>
<b>TOTAL</b>	<b>6,043.23</b>	<b>4,976.15</b>
<b>31.1. BREAK-UP OF AUDIT FEES</b>		
(a) Auditors' Remuneration		
- Statutory Audit Fees	2.80	2.80
- Tax Audit Fees	0.20	0.20
- GST Audit Fees	0.60	1.20
(b) Certification and Consultation Fees	1.00	0.26
<b>TOTAL</b>	<b>4.60</b>	<b>4.46</b>
<b>32. OTHER COMPREHENSIVE INCOME</b>		
A. Items that will not be reclassified subsequently into profit or loss :		
(i) Change in Revaluation surplus	-	-
(ii) Remeasurement of defined benefit plans	7.04	(2.87)
(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	-	-
<b>(A)</b>	<b>7.04</b>	<b>(2.87)</b>

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
B. Items that will be reclassified subsequently to profit or loss :		
(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>(B)</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>7.04</b>	<b>(2.87)</b>
<b>33. EARNINGS PER EQUITY SHARE</b>		
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	2,905.32	2,407.77
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 (₹)	21.41	17.75
Diluted Earning Per Share (₹)	21.41	17.75
Face Value Per Equity Share (₹)	10	10
<b>34. THE RECONCILIATION OF TAX EXPENSES AND THE ACCOUNTING PROFIT</b>		
Profit before Tax	3,880.66	3,240.87
Effect of Ind AS Adjustments	7.50	(2.87)
Adjusted Profit before Tax	3,888.16	3,238.00
Applicable Tax Rate	25.168%	25.168%
Computed Tax Expense	978.57	814.94
Tax Effect of:		
Income not taxable	-	(0.05)
Expenses disallowed	14.61	12.78
Other differences	6.96	13.30
Different tax rate on Capital Gains	-	-
Uncertain tax positions	(0.04)	(0.97)
Current Tax Provision	1,000.10	840.00
<b>Effective Tax Rate</b>	<b>25.771%</b>	<b>25.919%</b>

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
<b>35. CONTINGENT LIABILITIES &amp; COMMITMENTS</b>		
Contingent Liabilities not provided in respect of:		
(i) Disputed VAT, CST & Entry Tax Demands	277.97	266.07
(ii) Guarantee Given by the company's Banker in the normal course of business	-	763.27
(iii) Outstanding Letter of Credit issued for purchase of goods	-	-
Commitments		
Capital Contracts remaining to be executed	-	-

### 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 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.

### 36. 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. 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.

During the year, the company has entered into a finance lease agreement for land which have been assessed as finance lease since the present value of minimum lease payments is substantially similar to the fair value of the leasehold land. The Company does not have an option to purchase such leasehold land at the end of the lease period. There are no restrictions such as those concerning dividends, additional debts and further leasing imposed by the lease agreements. The Company has measured its lease liability at the present value of the remaining lease payments, discounted using the interest rate of 7.50% p.a. implicit in the lease at the date of transition to Ind AS. Accordingly, a Right-of-Use asset of ₹ 2.74 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.

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, 2022, amount to ₹ 0.11 Lakhs (Previous Year ₹ 0.01 Lakhs) and ₹ 1.90 Lakhs (Previous Year ₹ 1.69 Lakhs) respectively.



## Notes forming part of the Financial Statements

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

(₹ in Lakhs)

Particulars	31st March,	
	2022	2021
Balance at the beginning	25.58	25.59
Additions	2.74	-
Finance cost accrued during the period	1.89	1.69
Deletions	-	-
Payment of lease liabilities	(2.01)	(1.70)
<b>Balance at the end</b>	<b>28.20</b>	<b>25.58</b>

### 37. 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:

Employer's Contribution to Provident Fund	8.56	8.63
Employer's Contribution to ESIC Fund	1.67	1.60

(₹ in Lakhs)

Particulars	Gratuity (Funded)	
	2021-22	2020-21
<b>(ii) Defined Benefit Plan</b>		
Reconciliation of opening and closing balances of Defined benefit Obligation		
Defined Benefit Obligation at beginning of the year	64.49	51.80
Current Service Cost	4.86	4.16
Interest Cost	4.39	3.54
Past Servicer Cost (Vested benefits)	-	-
Benefits paid	(1.13)	-
Actuarial (Gain)/Loss	(5.89)	4.99
Defined Benefit Obligation at year end	66.72	64.49
<b>Reconciliation of Opening and Closing balances of fair value of Plan Assets</b>		
Fair value of Plan Assets at beginning of year	9.86	7.03
Expected Return on Plan Assets	0.67	0.48
Actuarial Gain/(Loss)	1.15	2.12
Employer Contribution	15.37	0.23
Benefits Paid	(1.13)	-
Fair value of Plan Assets at year end	25.92	9.86

(₹ in Lakhs)

Particulars	Gratuity (Funded)	
	31st March, 2022	31st March, 2021
<b>Reconciliation of fair Value of Assets and Obligations</b>		
Fair value of Plan Assets	25.92	9.86
Present Value of Obligation	66.72	64.49
Amount recognised in Balance Sheet (Surplus/(Deficit))	(40.80)	(54.63)



## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	Gratuity (Funded)	
	31st March, 2022	31st March, 2021
<b>Expenses recognised during the year</b>		
In Income Statement		
Current Service Cost	4.86	4.16
Interest Cost	4.39	3.54
Past Service Cost	-	-
Return on Plan Assets	(0.67)	(0.48)
<b>Net Cost</b>	<b>8.58</b>	<b>7.22</b>
In Other Comprehensive Income		
Actuarial (Gain)/Loss	(7.04)	2.87
Return on Plan Assets	-	-
<b>Net (Income)/Expenses for the period recognised in OCI</b>	<b>(7.04)</b>	<b>2.87</b>
Mortality Table (ALM)		
Discount Rate (Per Annum)	7.23%	6.84%
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. 2021-22.
- 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 29.

#### 5 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.

## Notes forming part of the Financial Statements

### 38. DETAILS OF LOAN GIVEN, INVESTMENTS MADE AND GUARANTEE GIVEN

The Details of Loans given/ Corporate Guarantees by the Company in respect of loans as at 31st March, 2022 is as under :  
(₹ in Lakhs)

S. No.	Particulars	Name of the Entity	Relation	Purpose	Amount
1	Loan Given [Unsecured]	Yash Polychem Pvt. Ltd.	Not Related	Business Purpose	394.30
2	Loan Given [Unsecured]	Indore Steel & Iron Mills Ltd.	Not Related	Business Purpose	15.37
			<b>TOTAL</b>		<b>409.67</b>

The Details of Loans given/ Corporate Guarantees by the Company in respect of loans as at 31st March, 2021 is as under :  
(₹ in Lakhs)

S. No.	Particulars	Name of the Entity	Relation	Purpose	Amount
1	Loan Given [Unsecured]	Rajratan Investments Ltd	Not Related	Business Purpose	202.27
2	Loan Given [Unsecured]	Yash Polychem Pvt. Ltd.	Not Related	Business Purpose	364.75
3	Loan Given [Unsecured]	Indore Steel & Iron Mills Ltd.	Not Related	Business Purpose	101.02
4	Loan Given [Unsecured]	Sigma Plastochem Pvt Ltd	Not Related	Business Purpose	0.04
			<b>TOTAL</b>		<b>668.08</b>

### 39. RELATED PARTY DISCLOSURES

(i) List of Related Parties

S. No.	Relationship	Name of the Party
1	Key Managerial Personnel [KMP]	1. Mr. Praveen Kataria [Managing Director] 2. Mr. Arvind 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	Concerns in which Directors / Relatives of Directors are Directors/ Partners	1. Kataria Plastics Pvt. Ltd. 2. D.P.K. Products Pvt. Ltd. 3. Trophic Wellness Private Limited

**(ii) Related Party Transactions**

(₹ in Lakhs)

Related Party Transaction Summary	Enterprises over which KMP are able to exercise significant influence		Concerns in which Directors / Relatives of Directors are Directors / Partners		Key Managerial Persons / Relative of Key Managerial Persons	
	Year ended 31st March, 2022	Year ended 31st March, 2021	Year ended 31st March, 2022	Year ended 31st March, 2021	Year ended 31st March, 2022	Year ended 31st March, 2021
1 Purchases of Goods D.P. Plastics D.P.K. Products Pvt. Ltd. Kataria Plastics Pvt. Ltd. San Industries Pvt. Ltd.	- - - 258.84	9.33 - - -	- 2,432.09 - -	- 3,443.67 60.00 -	- - - -	- - - -
<b>Total</b>	<b>258.84</b>	<b>9.33</b>	<b>2,432.09</b>	<b>3,503.67</b>	<b>-</b>	<b>-</b>
2. Conversion & Job Work Charges D.P.K. Products Pvt. Ltd.	-	-	404.80	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>404.80</b>	<b>-</b>	<b>-</b>	<b>-</b>
3 Sales Services and Other Income D.P.K. Products Pvt. Ltd. Kataria Plastics Pvt. Ltd. San Industries Pvt. Ltd.	- - 1,115.31	- - 1,261.94	1,899.49 4,321.17 -	2,897.71 - -	- - -	- - -
<b>Total</b>	<b>1,115.31</b>	<b>1,261.94</b>	<b>6,220.66</b>	<b>2,897.71</b>	<b>-</b>	<b>-</b>
4 Remuneration / Salary Shri Praveen Kataria Shri Hemant Kataria Shri Arvind Kataria Smt. Rani Kataria Smt. Samta Kataria Miss Snehal Arvind Kataria Miss Suhani Praveen Kataria	- - - - - - -	- - - - - - -	- - - - - - -	- - - - - - -	84.00 - 84.00 12.00 12.00 0.75 0.25	84.00 28.00 56.00 12.00 12.00 2.00 1.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>193.00</b>	<b>195.00</b>

5	Unsecured Loan Taken Kataria Plastics Pvt. Ltd.	-	-	936.00	1,507.10	-	-
	<b>Total</b>	-	-	<b>936.00</b>	<b>1,507.10</b>	-	-
6	Unsecured Loan Repaid Kataria Plastics Pvt. Ltd.	-	-	936.00	1507.00	-	-
	<b>Total</b>	-	-	<b>936.00</b>	<b>1507.10</b>	-	-
7	Loan and Advances Given Kataria Plastics Pvt. Ltd.	-	-	5,275.75	7,450.40	-	-
	<b>Total</b>	-	-	<b>5,275.75</b>	<b>7,450.40</b>	-	-
8	Loan Received Back Kataria Plastics Pvt. Ltd.	-	-	5,275.75	7,452.43	-	-
	<b>Total</b>	-	-	<b>5,275.75</b>	<b>7,452.43</b>	-	-

**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, 2022**

(₹ in Lakhs)

Related Party Transaction Summary	Enterprises over which KMP are able to exercise significant influence		Concerns in which Directors / Relatives of Directors are Directors/ Partners		Key Managerial Persons / Relative of Key Managerial Persons	
	Year ended 31st March, 2022	Year ended 31st March, 2021	Year ended 31st March, 2022	Year ended 31st March, 2021	Year ended 31st March, 2022	Year ended 31st March, 2021
1 Receivables D.P.K. Products Pvt. Ltd. San Industries Pvt. Ltd. Kataria Plastics Pvt. Ltd.	- 98.29 -	- - -	24.36 - 1,685.83	- - -	- - -	- - -
<b>Total</b>	<b>98.29</b>	<b>-</b>	<b>1,710.19</b>	<b>-</b>	<b>-</b>	<b>-</b>
2. Trade and Other Payables D.P.K. Products Pvt. Ltd. Smt. Rani Kataria Smt. Samta Kataria	- - -	- - -	122.97 - -	72.34 - -	- - -	- 0.80 0.80
<b>Total</b>	<b>-</b>	<b>-</b>	<b>122.97</b>	<b>72.34</b>	<b>-</b>	<b>1.60</b>
3 Loans and Advances	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
4 Advances Given San Industries Pvt. Ltd.	0.87	-	-	-	-	-
<b>Total</b>	<b>0.87</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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.

## Notes forming part of the Financial Statements

### 40. 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)

Particulars		31st March, 2022	31st March, 2021
1	Brought forward of amount spent beyond the statutory requirement	40.56	28.95
2	Gross amount required to be spent by the company during the year as per Companies Act, 2013	52.58	40.90
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	93.42	29.29
4	Closing amount yet to be spent	(0.28)	40.56

### 41. OTHER NOTES

#### Disclosure on Financial Instruments

- (a) All the financial instruments are initially recognized and subsequently re-measured at fair value as described below:
- The fair value of Forward Foreign Exchange contracts is determined using forward exchange rates at the balance sheet date.
  - All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date. Fair Value measurement hierarchy:

(₹ in Lakhs)

Particulars	31st March, 2022		31st March, 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>A. Financial Assets</b>				
I At Amortized Cost				
(i) Trade Receivables	8,780.90	8,780.90	6,239.15	6,239.15
(ii) Cash and Cash Equivalents including	613.67	613.67	351.96	351.96
(iii) Bank Balances other than Cash and Cash Equivalents	214.97	214.97	175.47	175.47
(iv) Loans	409.67	409.67	668.08	668.08
II At FVTPL	-	-	-	-
III At FVTOCI	-	-	-	-
<b>B. Financial Liabilities</b>				
(i) Borrowings	1,289.94	1,289.94	770.55	770.55
(ii) Lease Liabilities	28.20	28.20	25.57	25.57
(iii) Trade Payables	892.00	892.00	415.01	415.01

#### (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:

## Notes forming part of the Financial Statements

(Amount in USD (\$))

Particulars	31st March, 2022	31st March, 2021
Financial Assets	9.72	1.68
Financial Liabilities	(0.01)	(7.05)
<b>Net Exposure</b>	<b>9.71</b>	<b>(5.37)</b>

(c) Foreign Currency Sensitivity:

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

(Amount in USD (\$))

Particulars	31st March, 2022	31st March, 2021
1% Depreciation of ₹ (Impact in P & L)	0.097	(0.054)
1% Appreciation of ₹ (Impact in P & L)	(0.097)	0.054

(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, 2022, financial liability of ₹ 127.22 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 ₹ 1.2722 Lakhs for the year ended 31st March, 2022.

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 framework 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

## Notes forming part of the Financial Statements

adequate cash and cash equivalents along with 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.

## 42. ADDITIONAL REGULATORY INFORMATION

### Disclosure on Financial Instruments

- During the financial year 2021-22, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- The Company has filed quarterly returns or statements with the banks in lieu of sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below:

#### A. Difference in Inventories

(₹ in Lakhs)

Quarter Ended	Value as per Books	Value as per Quarterly Statements	Difference	Reason for Variance
30th June, 2021	2,307.88	3,121.95	(814.06)	The difference is primarily due to some clerical error while determining amount of Inventories as furnished before the Banks. However, had not been the committed such clerical error to determine the amount of inventories, then also the company was having sufficient Drawing Power Limit over the currently sanctioned limit.
30th Sept., 2021	2,429.36	2,148.56	280.80	Primarily, due to non inclusion of Certain Items of inventory while furnishing the statement to the Bank, with the result that Inventory Statements submitted to the banks contained a lesser value than the actual inventory held
31st Dec., 2021	3,091.04	2,993.03	98.01	
31st March, 2022	0.05	4598.88	(4598.83)	

#### B. Difference in Trade Receivables

(₹ in Lakhs)

Quarter Ended	Value as per Books	Value as per Quarterly Statements	Difference	Reason for Variance
30th June, 2021	8,306.93	5,155.83	3,151.10	Primarily, due to non inclusion of Certain Debtors while furnishing the statement to the Bank
30th Sept, 2021	8,557.06	5,393.33	3,163.73	
31st December, 2021	9,457.89	5,864.31	3,593.58	
31st March, 2022	0.09	7426.16	(7,426.07)	



## Notes forming part of the Financial Statements

- 3 The company is not declared a wilful defaulter by any bank or financial institution or any other lender.
- 4 The company has not entered into any material transaction with the companies struck-off under s. 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.
- 5 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 6 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- 7 The company has not applied for any Scheme of Arrangements in terms of Sections 230 to 237 of the Companies Act, 2013.
- 8 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 9 The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).
- 10 The company has not traded or invested in Crypto Currency or Virtual Currency during the Financial Year 2021-22.

### 11 Disclosure relating to various ratios

(₹ in Lakhs)

## Notes forming part of the Financial Statements

(₹ in Lakhs)

S. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021	% of Changes compared to preceding year	Remarks (mandatory if Variation > 25%)
(a)	<b>Current Ratio</b> (in times) [Current Assets / Current Liabilities]				
	Current Assets	16,628.91	12,768.76		
	Current Liabilities	4,145.30	2,739.77		
	Current Ratio	4.01	4.66	(13.93%)	Not Applicable
(b)	<b>Debt Equity Ratio</b> (in times) [Total Debts / Total Equity]				
	Total Debts	1,289.94	770.55		
	[Non Current Borrowings + Current Borrowings]				
	Total Equity	15,178.64	12,266.29		
	Debt Equity Ratio	0.08	0.06	35.28%	Due to increase in current borrowings
(c)	<b>Debt Service Coverage Ratio</b> (in times) [Earning available for Debt Service / Debt Service]				
	Earning available for Debt Service	3,364.87	2,739.89		
	[Net Profit after Taxes + Depreciation/Amortization + Finance Cost]				
	Debt Service (Principal Repayments + Finance Cost)	453.85	358.24		
	Debt Service Ratio	7.41	7.65	(3.06%)	Not Applicable
	[Principal Repayments]	241.34	248.57		
	[Finance Cost]	212.51	109.67		
(d)	<b>Return on Equity Ratio</b> (in percentage) [Profit after Tax / Average Total Equity]				
	Profit after Tax	2,905.32	2,407.77		
	Average Total Equity	13,722.47	11,063.84		
	[(Opening Total Equity + Closing Total Equity)/2]				
	Return on Equity Ratio	21.17%	21.76%	(2.71%)	Not Applicable
(e)	<b>Inventory Turnover Ratio</b> (in times) [Sale of Prodeucts / Average Inventory]				
	Sale of Products	61,216.27	46,560.03		

## Notes forming part of the Financial Statements

(₹ in Lakhs)

	Average Inventory [(Opening Inventory + Closing Inventory) / 2]	3,622.76	2,501.88		
	Inventory Turnover Ratio	16.90	18.61	(9.20%)	Not Applicable
(f)	<b>Trade Receivable Turnover Ratio (in times)</b> [Turnover/ Average Trade Receivables]				
	Turnover	61,323.70	46,672.22		
	Average Trade Recievables [(Opening Trade Receivables + Closing Trade Receivables)/2]	7,510.03	5,438.02		
	Trade Receivable Turnover Ratio	8.17	8.58	(4.86%)	Not Applicable
(g)	<b>Trade Payable Turnover Ratio (in time)</b> [Net Purchases/ Average Trade Payables]				
	Net Purchases	53,032.97	38,983.73		Due to decrease in Trade Payables
	Average Trade Payables [(Opening Trade Payables + Closing Trade Payables)/2]	653.51	707.75		
	Trade Payable Turnover Ratio	81.15	55.08	47.33%	
(h)	<b>Net Capital Turnover Ratio (in times)</b> [Turnover / Working Capital]				
	Turnover	53,032.97	38,983.73		
	Working Capital [Current Assets (-) Current Liabilities]	12,483.61	10,029.00		
	Net Capital Turnover Ratio	4.25	3.89	9.29%	Not Applicable
(i)	<b>Net Profit Ratio (in percentage)</b> [Net Profit after Tax / Turnover]				
	Profit after Tax	2,905.32	2,407.77		
	Turnover	53,032.97	38,983.73		
	Net Profit Ratio	5.48%	6.18%	(11.30%)	Not Applicable
(j)	<b>Return on Capital Employed (in percentage)</b> [Earning before Interest & Tax / Capital Employed]				
	Earning before Interest & Tax	4,093.17	3,350.55		
	Capital Employed [Total Equity + Total Borrowings]	16,468.58	13,036.84		

## Notes forming part of the Financial Statements

(₹ in Lakhs)

	Return on Capital Employed	24.85%	25.70%	(3.29%)	Not Applicable
(k)	Return on Investment Ratio (in percentage) [Net Gain on Investment / Investment]				
	Net Gain on Investment	-	-		
	Investment	1,154.47	1,148.95		
	Return of Investment Ratio	-	-	-	Not Applicable

### 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".

## Notes forming part of the Financial Statements

### (ii) Primary Segment Information

(₹ in Lakhs)

Particulars	Wire Division		Plastic Product Division		Power Division		Trading Division		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
	Segment Revenue (I)	51,332.38	40,632.05	1,116.80	2,056.82	85.10	61.52	8,789.42	3,921.83	61,323.70
Less: Allocated Expense										
Cost of Raw material Consumed	42,433.46	32,031.54	926.65	1,665.70	-	-	-	-	43,360.11	33,697.24
Purchases of Stock-In-Trade	-	-	-	-	-	-	8,274.34	3,403.15	8,274.34	3,403.15
Changes in Inventories of Finished Goods,										
Stock-In-Trade and Work-In-Progress	(2,224.99)	(494.71)	22.35	131.63	-	-	3.50	307.25	(2,199.14)	(55.83)
Depreciation	136.59	112.87	8.59	10.49	11.82	13.55	-	-	157.00	136.91
Administrative Expenses	-	-	-	-	5.32	4.06	-	-	5.32	4.06
(II)	40,345.06	31,649.70	957.59	1,807.82	17.14	17.61	8,277.84	3,710.40	49,597.63	37,185.53
Segment Result (I-II)	10,987.32	8,982.35	159.21	249.00	67.96	43.91	511.58	211.43	11,726.07	9,486.69
Unallocated Income	-	-	-	-	-	-	-	-	273.60	252.57
<b>Total (A)</b>									<b>11,999.67</b>	<b>9,739.26</b>

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	Wire Division		Plastic Product Division		Power Division		Trading Division		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Less : Unallocated Ex- pense										3,656.93
Manufacturing & Operating Expenses							4,711.34			168.00
Director Remuneration							586.31			362.12
Employee Salary & Wages							192.39			186.13
Administrative Expenses										1,929.99
Selling & Distribution Expenses							2,158.42			109.67
Finance Costs							212.51			85.54
Depreciation							90.04			
<b>Total (B)</b>							<b>8,119.01</b>			<b>6,498.38</b>
Profit before exceptional item and tax (C = A - B)							3,880.66			3,240.88
Exceptional Item							-			-
Prior Period Income/(Ex- penses)							-			-
<b>Total (D)</b>							<b>-</b>			<b>-</b>
Profit before Taxes (E = C+D)							3,880.66			3,240.88
Less : Provision for Income Tax							1,000.10			840.00
Provision of Deferred Tax							(7.49)			(22.94)
Previous Year Taxes							(17.27)			16.05
<b>Profit after Taxes</b>							<b>2,905.32</b>			<b>2,407.77</b>

## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	Wire Division		Plastic Product Division		Power Division		Trading Division		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
	Segment Assets	14,682.62	10,919.60	415.54	606.88	145.80	123.56	574.30	34.27	15,818.26
Unallocable Assets	-	-	-	-	-	-	-	-	-	3,685.82
Segment Liability	1,551.26	1,134.96	6.97	25.69	-	-	408.94	0.40	1,967.17	1,161.05
Unallocable Liability	-	-	-	-	-	-	-	-	2,457.55	1,942.79
Segment Capital Expenditure	631.74	73.43	-	-	-	-	-	-	631.74	73.43
Unallocated Capital Expenditure	-	-	-	-	-	-	-	-	117.30	144.30
Segment Depreciation	136.59	112.87	8.59	10.49	11.82	13.55	-	-	157.00	136.91
Unallocated Depreciation	-	-	-	-	-	-	-	-	90.04	85.54

(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, Gujarat
- (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.



## Notes forming part of the Financial Statements

(₹ in Lakhs)

Particulars	31st March, 2022	31st March, 2021
A Segment Revenue - External Turnover		
Within India	57,404.60	45,487.81
Outside India	3,919.10	1,184.41
<b>TOTAL</b>	<b>61,323.70</b>	<b>46,672.22</b>
B Assets		
Within India	19,603.37	15,370.14
Outside India	-	-
<b>TOTAL</b>	<b>19,603.37</b>	<b>15,370.14</b>



## Notice

Notice is hereby given that the 24th Annual General Meeting of D. P. WIRES LIMITED will be held on September 30, 2022 at 11:30 A. M. at 34 - 44, Industrial Area, Ratlam, MP 457001 IN, to transact the following businesses:

### **Item no. 1 – Adoption of financial statements**

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors (“the Board”) and auditors thereon.

### **Item no. 2 – Declaration of dividend**

To declare a final dividend of 1 per equity share for the year ended March 31, 2022.

### **Item no. 3 – Appointment of Mr. Arvind Kataria as a director, liable to retire by rotation**

To appoint a director in place of Mr. Arvind Kataria (DIN:

00088771), who retires by rotation and, being eligible, seeks reappointment.

Explanation: Based on the terms of appointment, executive directors and the non-executive and non-independent chairman are subject to retirement by rotation. Mr. Arvind Kataria, who was initially appointed on July 20, 2020, and last appointed on December 31, 2020, and whose office is liable to retire at the ensuing AGM, being eligible, seeks reappointment. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends his reappointment.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Arvind Kataria (DIN: 00088771) as a director, who is liable to retire by rotation.”

By order of the Board of Directors

**Sd/-**  
**Krutika Maheshwari**  
Company Secretary

Place : **Ratlam**

Date : **September 05, 2022**

# Notes

- 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.
- 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.
- 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.
- 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.
- Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s)(DP).
- Members may note that the Board, at its meeting held on May 23, 2022, has recommended a final dividend of 1 per share. The record date for the purpose of final dividend for fiscal 2022 is September 22, 2022. The final dividend, once approved by the members in the ensuing AGM, will be paid on or after October 05, 2022 electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA)(where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.
- Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.  
For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%*or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2022-23 does not exceed 5,000, and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident

individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%\*\* (plus applicable surcharge and cess) or as notified by the

Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962
- Copy of the Tax Residency Certificate for financial year 2022-23 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders
- Self-declaration in Form 10F
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%\*\* (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

\*\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case of a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

The aforementioned documents are required to be sent to the Registrar and Transfer Agent of the company M/s Bigshare Services Private Limited.

TDS certificates in respect of tax deducted, if any, can be subsequently downloaded from the shareholder's portal. Shareholders can also check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal> or "View Your Tax Credit" on <https://www.tdscpc.gov.in>.

8. The Company's Register of members and Share Transfer Books will be closed from 23rd September, 2022 to 30th September, 2022 (both days inclusive) for the purpose of Annual General Meeting of the company.

9. 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, 2022 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, 2022 circulated to Members is also available on the website of the company [www.dpwires.co.in](http://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.

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

11. 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.

12. 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.

13. 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.
14. Members, who hold shares in electronic form, are requested to notify their DP and Client ID Number at the AGM for easier identification.
  15. 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.
  16. Only bona fide 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.
  17. 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.
  18. 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

reappointment under the Companies Act, 2013 and the rules thereunder.

19. 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 CS 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 27th September, 2022
End of e-voting	Up to 05:00 p.m. (IST) on 29th September, 2022

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 September, 2022.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins at 9:00 a.m. (IST) on 27th September, 2022 and ends at 05:00 p.m. (IST) on 29th September, 2022. 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 September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii)
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv)
- (v) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- (vi) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e- Voting facility provided by Listed Companies, Individual shareholders holding securities in demat

mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their

mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of Shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e- Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>2) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>3) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e- Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e- Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

- (vii) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	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.  • 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.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporate" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [krutika@dpkataria.com](mailto:krutika@dpkataria.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022- 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or on 022-23058542/43.

By order of the Board of Directors

**Sd/-**  
**Krutika Maheshwari**  
Company Secretary

Place : **Ratlam**

Date : **September 05, 2022**

## Annexure A to Notice of AGM

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

### Item No. 3

#### 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. Arvind 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. Arvind Kataria (DIN: 00088771), 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. Arvind Kataria
Date of Birth	25/03/1976
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 of the Notice convening Annual General Meeting on September 30, 2022, Mr. Arvind 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	60231
Inter-se relationships between Directors	Praveen Kataria – Brother Kantilal Kataria – Father

\*Status as on March 31, 2022

Place : **Ratlam**

Date : **September 05, 2022**

By order of the Board of Directors

**Sd/-**  
**Krutika Maheshwari**  
Company Secretary



# Attendance Slip

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

24th Annual General Meeting, held on Friday, September 30, 2022 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 24th Annual General Meeting of the Company on September 30 , 2022 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.

# 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 24th Annual General Meeting of the company, to be held on the Friday the 30th Day of September, 2022 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 March 31, 2022, 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. To declare a final dividend of 1/- per equity share for the year ended March 31, 2022.
3. To appoint a director in place of Mr. Arvind Kataria (Director) (DIN: 00088771), who retires by rotation and being eligible, offers himself for re-appointment.

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.

# 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 24th 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	Declaration of dividend	Ordinary			
3	Appointment of Mr. Arvind Kataria, director liable to retire by rotation	Ordinary			

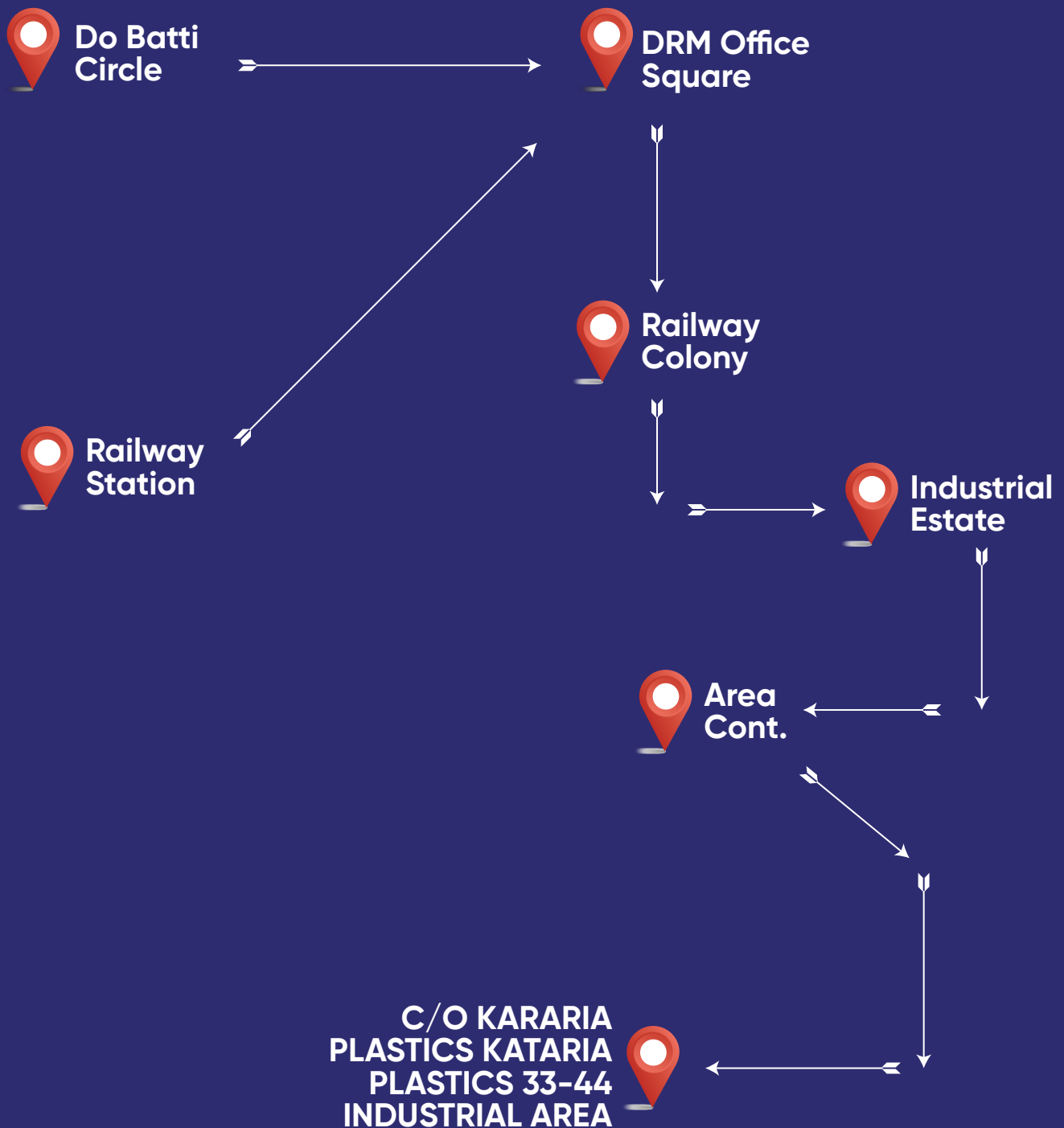
Place : \_\_\_\_\_

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.

# Direction for 24<sup>th</sup> Annual General Meeting of **DP Wires Limited**





# **D.P. WIRES LIMITED**

An IS/ISO 9001:2015 Company

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CIN: L27100MP1998PLC029523

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

E mail ID: [info@dpkataria.in](mailto:info@dpkataria.in) • Phone No.: +91-7412-261130

Website: [www.dpwires.co.in](http://www.dpwires.co.in)