

DANGEE DUMS



ANNUAL REPORT 2019-2020

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About Us

Dangee Dums is a purveyor of western dessert products. The brand began its journey on August 13, 2010 as a boutique store of high-end chocolates. Since then, the brand has pivoted to a cakery format to best exploit available growth opportunities. The brand has found its niche in democratizing consumption of high quality cakes and pastries. The brand caught the imagination of the public with its 'Cake of the Week' campaign when it's introduced best-in-class half kg cakes at Rs. 250 in the city of Ahmadabad. These prices were unheard of at the time for a product of that quality and the campaign allowed the company to scorch the competition and establish its credentials.

The company keeps the customer at the center of all its initiatives with the intention of providing best customer experience possible. With this in mind, the company maintains a rigid control of the entire supply chain right from manufacturing to the stores. The company manufactures all products sold under its label, the company also owns all of its stores, and all this has been done to ensure that customer is delighted at each touch point.

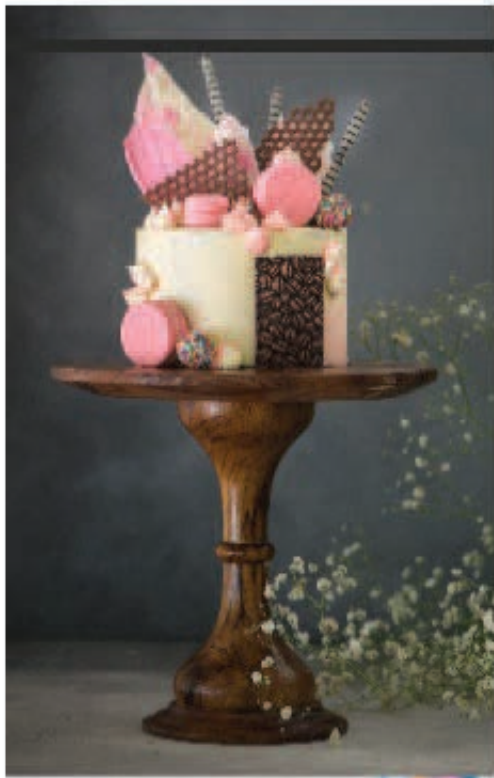
The company owns a state-of-the-art manufacturing facility at Piplaj; spread over 25,000 square feet. The factory has been designed with an objective to minimize time between making of the products and its pickup point for delivery. The company maintains the highest of standards in quality con-

trol. The company maintains the most stringent norms in the category for quality aspects like shelf-life, hygiene, stacking aesthetics, and so on. The company has its own fleet for transporting the products from the factory to the stores, these are own refrigerated, temperature-controlled van with GPS tracking for timely deliveries.

The company operates through a Company Owned Company Operated model (COCO) that's allows for maintenance of the highest possible quality parameters. The company regularly trains its store operation personnel to maintain rigid control over processes involving storage of raw materials, stocking of products and so on. The company has also designed a planogram for the most optimal and easy to locate display of products.



DANGEE DUMS



Even at the other end of the supply chain, the company continuously monitors post purchase customer response through its in-house Customer Relationship Management (CRM) team. Through its proprietary 'Voice of Customer' program, the company makes enquires about customer responses to product quality and we also understand our brand perception in relation to that of our competitors. Food being a very local and fluid category, the company has to be on its toes for local, national and multinational competition in the various categories that it operates in.

The company has transitioned over a period of time into a master brand with sub-brands offspring basis the format. The company currently operates across two formats, the regular Dangee Dums stores (around 300 square feet) which is cakery format and Dangee Dums Yums (1200 square feet+) which is a dessert café format. The company currently operates through 78 COCO stores across two formats. Of the 78 stores, Four stores (Panjarapole, Shymal, New Shahibaug and Bopal) in Ahmedabad (Gujarat) are in the Dangee Dums Yums format and the other 74 are regular cakery format stores. The brand is present in four cities with 46 stores in Ahmedabad, 17 stores in Surat, 9 stores in Baroda, 3 stores in Anand and 3 stores in Gandhinagar.

The company also has a Consumer Products Group (CPG) vertical which makes packaged products for sales in its own stores. The company has launched products such as cream roll & pizza slice through this vertical. The CPG-product range is characterized by attractive packaging & convenient form factors; and so the company introduced sandwiches with a brand new packaging. The company is scouting for other allied categories in western dessert CPG segment to augment its portfolio. The company is scouting for opportunities to sell these products in General Trade (GT) and Modern Trade (MT) stores as well as online platforms like Amazon.

Going forward the company will continue to invest in its own platforms while supplementing this with its presence on any third party platforms where our customer may be present.

The company's growth plans have been facilitated by dedicated management team comprising our promoters, directors and key managerial personnel. Our promoters are still passionately involved in the business and their efforts are supplemented by a growing cadre of experienced and knowledgeable management team. The company is trying to build a dedicated and talented team of experienced and young employees alike that delivers in the present and also guarantees its future. Dangee Dums operates in a dynamic category like food retail, the tastes vary not only by geography but also by time as people are exposed to newer and more innovative products and formats, our company's talented employee base and our strong group of partners and vendors is our only moat against this ever present challenge.

LET'S CELEBRATE !



DANGEE DUMS®

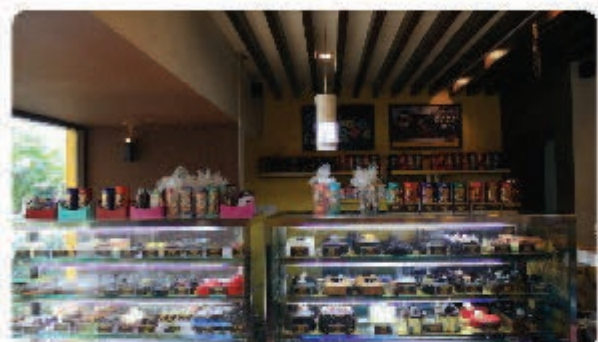
Product Portfolio



Retail Formats

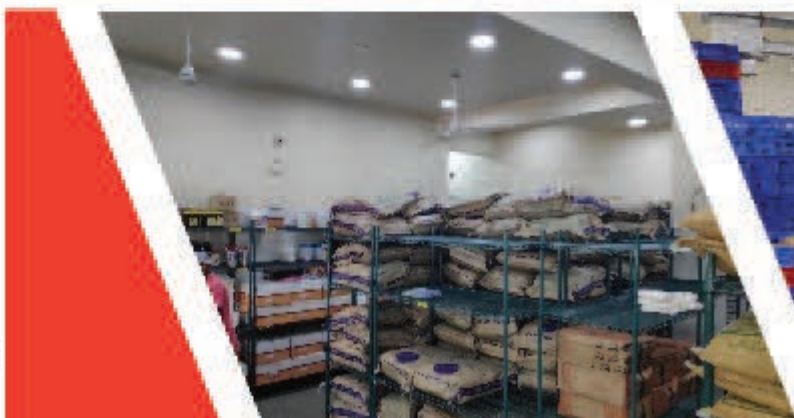
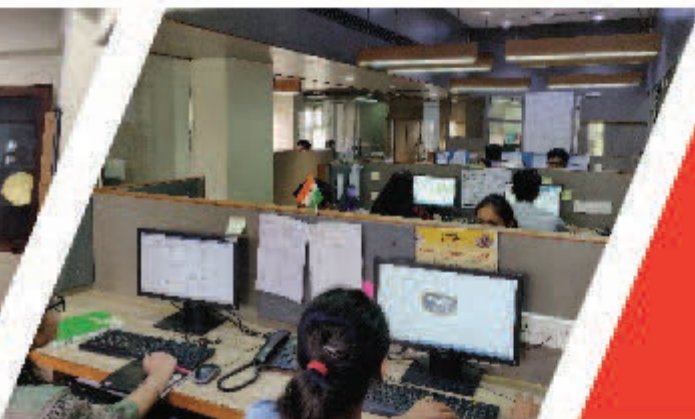
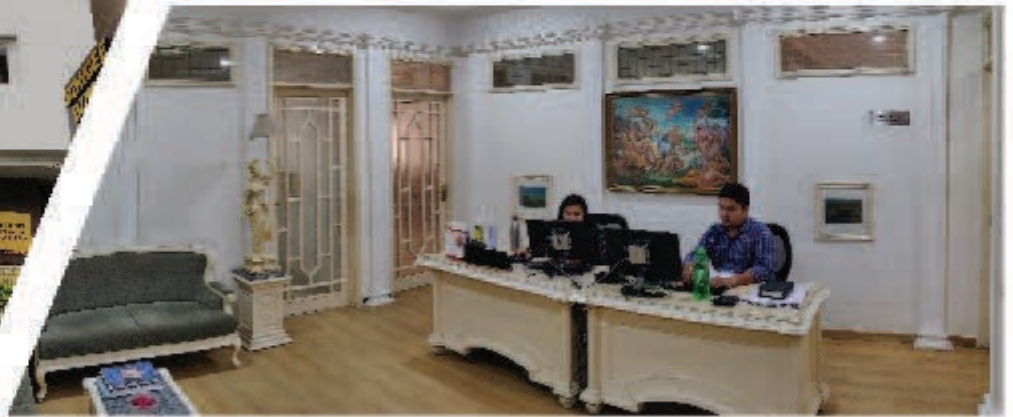


DANGEE DUMS



DANGEE DUMS

Office, Factory & Work Environment





MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

In the Financial year 2019-20, Our Company has achieved a total net sale of Rs. 3652.98 lakhs and incurred loss of Rs 126.94 lakhs. Further, the Company has closed all its 19 stores including its major store category under brand name **"DANGEE DUMS"** AND **"DANGEE DUMS YUMS"** in Surat. Due to COVID-19 currently there are 45 outlets in total which are operating. It is to be noted that the stores in Surat had contributed total revenue of Rs. 4,18,93,550/- in Financial Year 2019-20 and Rs. 5,64,94,315/- in the Financial Year 2018-19 which constitutes 11.85% and 14.74 % of total revenue of the concern financial year respectively. Your Company is now 10 years young but in many ways we believe that the journey has just begun with many peaks yet to be scaled. Our aim and ambition is to build a robust organization with strong foundations that can create value for its stakeholders and weather challenges in times to come.

The COVID-19 pandemic has significantly impacted the whole food and beverages industry among which bakery industry is one of them. This pandemic has resulted into mass production shutdowns and supply chain disrup-

tions which has also affected the economy as well. The Covid-19 pandemic has drastically affected the world. It has not only put the life of the people at stake but also has crashed down the world's economy. Every industry, either supporting industry in terms of supply chain or directly involved in manufacturing, has been adversely affected by this pandemic. The food industry was allowed to resume the operations earlier.

The majority of products preferred by consumers are bread, biscuits, and cakes whose market was about to increase by the growth rate of 12% but unfortunately, due to the Covid-19 pandemic, the growth rate has fallen and many of the small scale start-ups are even struggling for their survival. This affected the business operation of the Company.

The bakery market in India continues to be fragmented and local. While international players have attempted to establish their presence, Indian players continue to enjoy significant advantages on account of sensitivity to local tastes, preferences and willingness to spend. The industry is extremely competitive and requires consistent investment in flavours,

DANGEE DUMS

MESSAGE FROM THE CHAIRMAN

formats and so on. Your Company is committed to investing in product development that not only refreshes our presence in existing categories but also allows us to enter new product categories that fall within the ambit of our competence in western desserts. The in-house product development unit is constantly scoping, researching and evaluating product concepts and we see the efforts of this unit as critical in keeping our brand relevant to our customers.

Like any other food service industry, the bakery market has also witnessed the impact of the entry of third party food delivery platforms like Zomato, and Swiggy. The convenience and affordability afforded by these platforms has been a boon to the customers. For brands listed on these platforms, they offer the chance for rapid customer acquisition and incremental business. The concern for the brands is that customers acquired through such platforms have a primary relationship with the third party platform and not the brand itself, the cost of acquisition due to rising commission fees charged by such platforms as well as the customer relationship being purely transactional in nature are other concerns.

The Company currently has 45 stores across two formats, our smaller store format of 41 stores serve as neighbourhood bakery shops and they enjoy strong preference over competition, while Four stores (Panjarapole, Shymal, New Shahibaug and Bopal) in Ahmedabad (Gujarat) are in the Dangee Dums Yums format. For us a brand, a strong relationship with our customers is our strength and our focus will be to offer our customers better experience and value at our own stores in order to give them a strong reason to visit them.

We are also investing in online platforms in line with the trend in the market. Along with the third party food delivery platforms like Zomato and Swiggy, we are also evaluating online gro-

cery platforms of Big Basket, Amazon for our packaged products. We will also be investing in building our own digital platforms like our website, app and whatsapp-ordering. We feel this is critical in building and sustaining a strong relationship with our customers.

I am pleased to report that in light of the above stated facts your Company is confident to achieve new milestones in its journey towards sustainable growth through total excellence. Dangee Dums Limited has pursued business-excellence through passion, perseverance and commitment to offer the best to its customers, we feel that it is this approach that helped keep us cost competitive and profitable.

Your Company continues to keep a watchful eye on the emerging opportunities but is fully aware of the financial implications and capital commitment required to tap into that opportunity. Notwithstanding the macro economic slowdown, your Company has continued to focus and build its brands, products, distribution and reach. Along with this your Company has over the years established high levels of governance and financial discipline. We continue to stay focused on pursuing profitable growth.

Before concluding, let me assure you of our commitment to create value for our stakeholders, I would also like to thank our Board of directors for their constant guidance and support. We value the trust reposed on us by our shareholders, bankers, employees, suppliers, associates and our loyal customers.

We have tremendous conviction in our abilities to pursue the growth trajectory we have charted for ourselves, and significantly benefit from being part of this vibrant economy. With cities growing at a rapid pace and rural populations migrating to towns, our businesses are poised to soar rapidly. Our objective remains to continue growing at a double-digit rate while maintaining the financial strength of our

MESSAGE FROM THE CHAIRMAN

Company. We are pleased to have you as our shareholders, and I take this opportunity to thank you for your continued trust and support on this journey.

Finally, as always, I would like to reiterate our commitment towards delivering consistent results and enhancing shareholder value.

Warm regards,

Nikul J. Patel
Chairman & Managing Director
(Din: 01339858)

DANGEE DUMS



THE CAKE CONNOISSEUR **Still Spreading Sweetness** **In People's Lives Since 2011**



Cakes make life a bit more sweeter! Born out of sheer love for cakes, Dangee Dums came into existence for all candied dessert lovers! While the saga of Dangee Dums is still being written, we can give our customers a glimpse into the journey of the company into a thriving growing entity!

Growth Story

2011

- The brand 'Dangee Dum' is born under the auspices of its mother company Aromen Hospitality
- We bring on board Barry Calebout as technical advisor, he is the World's leading manufacturer of high-quality chocolate and cocoa products
- We win the award of the best dessert place in Ahmedabad by Times Food Awards in the inception year itself

2013

- We consolidate our presence in Ahmadabad by entering key markets such as Naranpura, Prahaladnagar, Paldi and so on

2015

- A key milestone in the journey of the brand as we launch 'Cake of the Week' campaign in July. The campaign helped establish Dangee Dums credentials as a serious player in the cakery segment
- Dangee Dums enters the Baroda market with outlets in key markets like Manjalpur, Karelilbag and Jetalpur

2016

- We continue to consolidate our presence in Ahmadabad and Baroda with three outlets each
- Dangee Dums enters in Anand with two outlets and later in the year adds one more
- Dangee Dums enters Surat adding outlets through the year
- We reach another landmark with launch of its 50th outlet

Growth Story

2017

- Yet another landmark is breached with the launch of the 75th outlet
- Dangee Dums enters a new category with launch of its ice cream product

2018

- The flagship store at Panjarapole is re-launched with much fanfare as a sit-in format with multiple dessert options beyond the regular fare at Dangee Dums
- Dangee Dums enter the packaged good segment with launch of its coated chocolate product in two flavors
- We mark a major landmark with our listing on NSE-SME Emerge platform on 3rd Sep. 2018

2019

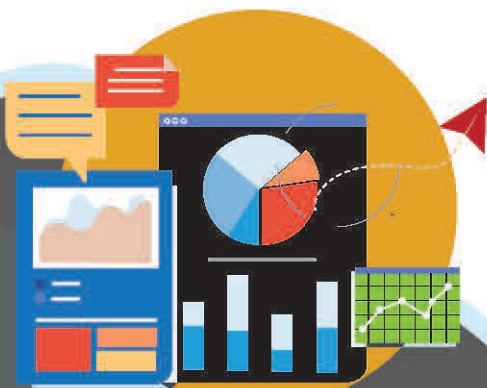
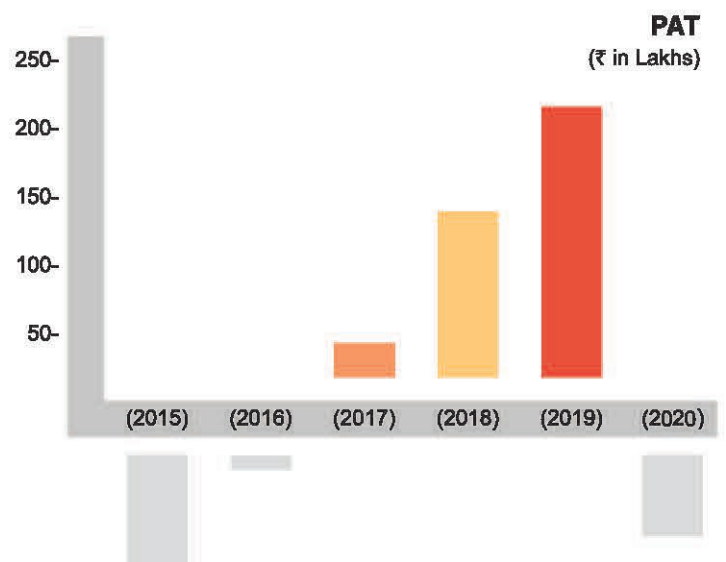
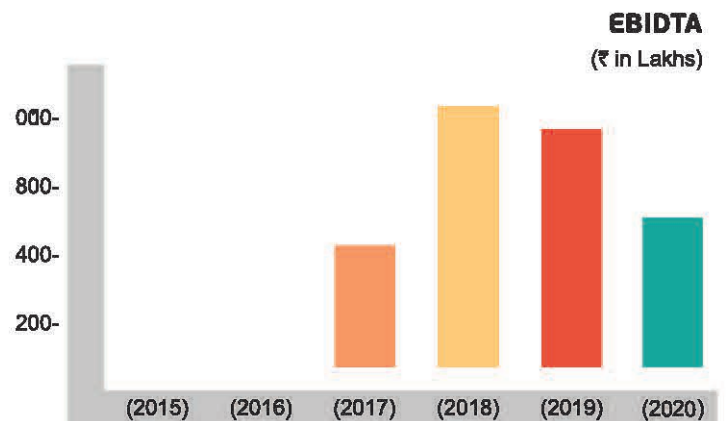
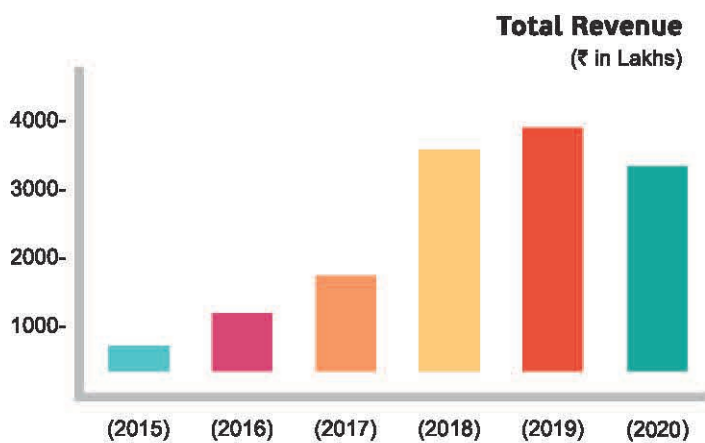
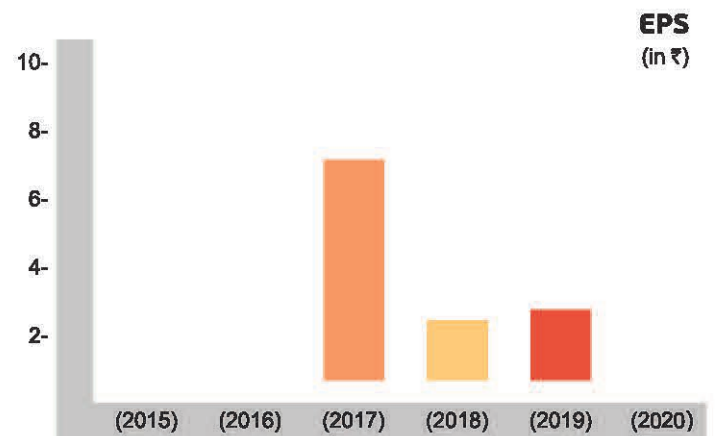
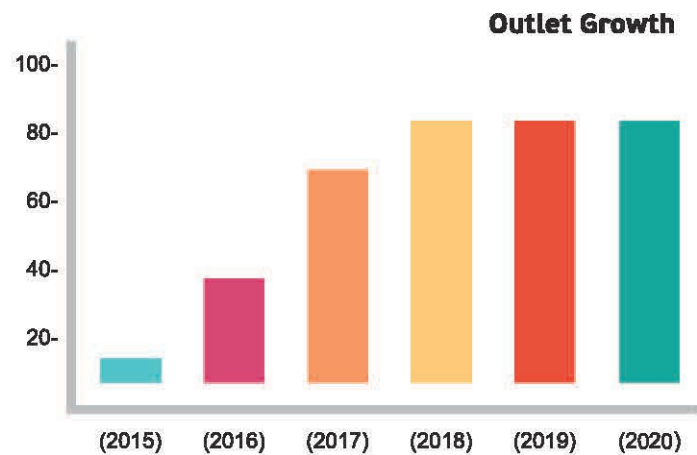
- A new identity is created for our sit-in format, the store at Panjarapole is rebranded as 'Dangee Dums Yums' our sub-brand for dessert café format
- The second store of this format is launched in Shyamal
- Dangee Dums expands its Consumer Packaged Group (CPG) portfolio by re-launching its ice cream product in a new consumer friendly packaging format
- Dangee Dums makes an entry into a new category in the CPG domain with the launch of cookies

2020

- Dangee Dums extends its presence of dessert cafe format in prime location of Bopal & Shahibaug as 'Dangee Dums Yums'
- Dangee Dums extends its product line in CPG domain by introducing cream rolls

Journey Continues...

Financial Highlights





Mr. Nikul Patel
CHAIRMAN & MANAGING DIRECTOR



Mr. Ravi Patel
WHOLE-TIME DIRECTOR



Mrs. Foram Patel
NON EXECUTIVE DIRECTOR

Board of Directors



Mr. Umang Saraf
INDEPENDENT DIRECTOR



Mr. Jayantilal Patel
INDEPENDENT DIRECTOR



Mr. Janak Parikh
INDEPENDENT DIRECTOR

Corporate Information

Board of Directors

Mr. Nikul Jagdishchandra Patel
Chairman & Managing Director
(Din: 01339858)

Mr. Ravi Hemantkumar Patel
Whole-Time Director
(Din: 02017962)

Mrs. Foram Nikul Patel
Non Executive Director
(Din: 02017816)

Mr. Umang Brijmohan Saraf
Independent Director
(Din: 0510800)

Mr. Jayantilal Atmaram Patel
Independent Director
(Din: 03644777)

Mr. Janak Natverlal Parikh
Independent Director
(Din: 07930360)

Registered Office

4/A, Ketan Society, Nr. Sardar Patel Colony,
Naranpura, Ahmedabad Gujarat 380014 India
Tel. No.: 079-27681878
Website: www.dangeedums.com
E-mail Id: cs@dangeedums.com
CIN : L55101GJ2010PLC061983

Statutory Auditors

M/s. J. T. Shah & Co.
Chartered Accountants
201/202 Lalita Complex, Nr. Rajkot Nagarik
Shahkari bank, Mithakhali Six Rd, Mithakhali,
Navrangpura, Ahmedabad, Gujarat 380009

Chief Financial Officer

Mr. Ketan J Patel

Company Secretary & Compliance Officer

Ms. Khushboo Parikh

Banker

ICICI Bank Limited
Axis Bank Limited
Kotak Mahindra Bank

Secretarial Auditor

Khandelwal Devesh & Associates
Company Secretaries
905, Sakar-V, B/h. Natraj Cinema,
Ashram Road, Ahmedabad-380 009.

Registrar & share Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol Andheri East, Mumbai,
Maharashtra - 400 059
Tel.: 022 - 6263 8200
Email: admission@bigshareonline.com
Website: www.bigshareonline.com

Factory & Depot Locations

Western Region

Factory

Ahmedabad

Shop No. G-1 To G-14 & F1 To F-14, Devraj
Industrial Park, Piplaj-Pirana Road, Piplaj,
Ahmedabad-382405, Gujarat, India

Southern Region

Depot

Surat

275, Ichhapore Bhatpore Gidc, Hazira, Surat
39500

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting their 10th Annual Report on business and operations along with the Audited financial statements and the Auditor's report of the Company for the financial year ended 31st March, 2020.

1. Financial Results

The outbreak of COVID-19 has brought world to a halt where each and every industry has got an impact of it. This crisis has brought to an unexpected situation through which everyone is going on.

During the year your company has incurred a fall in the turnover. Your Company has turnover of **Rs.3652.98 Lakhs** for FY 2019-20, against a turnover of **Rs.3930.17 Lakhs** for FY 2018-19. Further, the Company incurred Net loss of **Rs. (126.94) Lakhs** for the FY 2019-20 as compared to Net profit **Rs.214.83 Lakhs** for the FY 2018-19. We are confident that the company will continue to grow in future.

A detailed performance analysis is provided in the Management Discussion and Analysis segment which is annexed to this report.

(Rs. in Lakh except EPS)

FINANCIAL RESULTS	F.Y. 2019-2020	F.Y. 2018-2019
Revenue form Operation	3652.98	3930.17
Total Expenditure (Excluding Depreciation)	3196.38	3014.04
Profit before interest, depreciation and tax	456.60	916.13
Less: Finance Costs	167.30	241.72
Less: Depreciation and amortisation	464.53	524.52
Profit before Tax	-175.22	149.89
Less: Provision for taxation (including deferred tax)	-48.28	-64.94
Profit after tax	-126.94	214.83
EPS (Basic)	-1.39	2.35
EPS (Diluted)	-1.39	2.35

2. Outlook for the current year

Despite of the current situation, your company is confident of achieving its growth objectives for the coming year. To achieve this, Company will continue to evaluate new product categories that leverage our expertise, new channels which offer scope for increased penetration of our products and new store formats that make us salient to a number of purchase occasions. We feel that all of this will keep us in good stead for both this financial year and the years to come.

3. Share Capital

The authorised share capital of the company as on date of balance sheet is **Rs.11,00,00,000/-** divided into **1,10,00,000** equity shares of **Rs.10/-** each.

The paid up share capital of the company as on date of balance sheet is **Rs.10,26,50,000/-** divided into **1,02,65,000** equity shares of **Rs.10/-** each.

a) Status of shares

As the members are aware, the company's shares are compulsorily tradable in electronic form. As on March 31, 2020, **100.00%** of the company's total paid up capital representing **1,02,65,000** shares are in de-materialized form.

b) Other shares

Your company has not issued any equity shares with differential rights, sweat equity shares, employee stock options and did not purchase its own shares. Hence there is no information to be provided as required under Rule 4(4), Rule 8(13), Rule 12(9) and Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 and Section 62 of the companies Act 2013 respectively.

4. Dividend

During the year your Company has incurred loss and therefore do not recommend any dividend for the year ended March 31, 2020.

5. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no unpaid / unclaimed dividend, the provision of Section 125 of the Companies Act, 2013 do not apply.

6. State Of The Company's Affairs

The state of the Company affairs forms an integral part of Management Discussion and Analysis Report is furnished in "**Annexure-F**" and is attached to the report.

7. Change in the nature of business, if any

During the year, the Company has not altered the Memorandum of Association

8. Transfer to Reserves

In accordance to the provisions of Section 134(3)(j) of the Companies Act, 2013, (hereinafter "the Act") the Company has not proposed any amount to transfer to the General reserves of the Company for the financial year 2019-20.

9. Subsidiary, Joint Ventures and Associate Companies

During the year under review, your company has no subsidiaries, joint ventures or associate companies.

10. Public Deposit

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

11. Particulars of loan, Guarantees or Investment made under Section 186

The details of the loans, guarantees and investments are provided in the notes to the audited financial statements annexed with the Annual Report.

12. Management's Discussion and Analysis Report

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (2) (e) of the Listing Regulations is given as "Annexure-F" to this report.

13. Corporate Governance:

Your Company has been complying with the principals of good Corporate Governance over the years and is committed to the highest standards of compliance. Pursuant to regulation 15(2) of the SEBI (LODR) Regulations 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and para C, D and E of schedule V shall not apply to the listed entity which has listed its specified securities on the SME Exchange.

Therefore, the Corporate Governance Report is not applicable on the Company and therefore not provided by the Board.

14. Dividend Distribution Policy:

In accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016, the Company is not required to prepared Dividend Distribution policy.

15. Extract of the annual return

The extract of the Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in "Annexure A" and is attached to the report.

16. Directors & Key Management Personnel**I. Composition of Board, & Board Meetings**

Our board comprises of a group of Executive, Non-Executive and Independent Directors, who between them carry deep industry expertise and knowledge. As on 31st March 2020, the Company has six Directors, of the six Directors, four are Non- Executive Directors and of which three are Independent Directors. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Section 149 of the Act.

Mr. Nikul J. Patel is the Chairman and Managing Director ('CMD') of the Company. He has an enviable track record of leading the company right from inception to its current strong market position. He deftly manages day-to-day management of the Company, subject to the supervision and control of the Board of Directors. The Independent directors on the Board are experienced and highly respected professionals from varying fields. The brief profile of each Director on the Board is available on the Company's official website at the web link: <http://www.dangeedums.com/File/wysiwyg/Corporate>

[%20Governance/Brief%20Biography%20of%20Our%20ODirectors.pdf](#)

During the financial year 2019-20, the meetings of the Board of Directors were held 5 times. Details of these meetings and other Committee/General meetings are given in this report. Board of Directors duly met five (5) times on 28/05/2019, 23/08/2019, 14/11/2019, 07/02/2020 and 07/03/2020 during the year. The Composition, category and attendance of each Director at the Board and Annual General Meeting of each Director in various companies is as follows:-

Name of Director, Designation and Category	No of Board Meetings held	No of Board Meetings attended
Mr. Nikul J Patel Chairman & Managing Director (Promoter)	5	5
Mr. Ravi H Patel Whole Time Director (Promoter)	5	5
Mrs. Forum N Patel Non-Executive Director (Promoter)	5	5
Mr. Jayantilal A Patel Non-Executive Independent Director	5	2
Mr. Janak N Parikh Non-Executive Independent Director	5	4
Mr. Umang B Saraf Non-Executive Independent Director	5	4

II. Retirement by Rotation

In accordance with the provisions of the Companies Act 2013 and Companies Articles of Association, Mr. Ravi Hemantkumar Patel (DIN-02017962) retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment. Necessary resolution for his re-appointment is placed before the shareholder for approval.

III. Profile of Directors seeking appointment / reappointment

As required under regulation 36(3) of SEBI (LODR), 2015, particulars of the Directors retiring and seeking reappointment at the ensuing Annual General Meeting is annexed to the notice convening 10th Annual General Meeting.

IV. Key Managerial Personnel

As on the date of this report, the following persons are the Key Managerial Personnel(s) of the Company:

- Mr. Nikul J Patel,
Chairman & Managing Director
- Mr. Ravi Hemantkumar Patel,
Whole Time Director
- Mr. Ketan J Patel,

Chief Financial Officer

d) Mr. Shyamsunder Panchal

Company Secretary & Compliance Officer
(Resigned w.e.f. July 14, 2020)

e) Ms. Khushboo Parikh,

Company Secretary & Compliance Officer
(Appointed w.e.f August 11, 2020)

V. Declaration from Independent Director

All the Independent Directors of the Company have given their declarations stating that they meet the criteria of independence as prescribed under the Section 149(6) of the Companies Act, 2013 read with the rules made there under and read with Regulation 16(1)(b) of the Listing Regulations in the opinion of the Board, the Independent Directors meet the said criteria.

During the year under review the Independent Directors duly met pursuant to the provisions as specified in Schedule IV of the Companies Act, 2013 and the quorum was present throughout the meeting.

17. Committees Of The Board:

The Company has three main Committees of the Board i.e.:

- Audit Committee
- Nomination and Remuneration Committee and
- Stakeholders Relationship Committee

A. Audit Committee

The Audit Committee is duly constituted in accordance with SEBI (LODR) Regulations 2015 and Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (LODR) Regulations 2015. During the financial year 2019-20, the Committee met four (4) times as on 28/05/2019, 23/08/2019, 14/11/2019 and 07/03/2020.

The Company Secretary acts as Secretary to the Audit Committee and no personnel has been denied access to the Audit Committee. The details of member's attendance at the Audit committee meeting during the year are given below:-

Name Category & Position	No of Meetings held	No of Meetings attended
Mr. Umang B Saraf Non Executive Independent Director & Chairman	4	4
Mr. Janak N Parikh Non Executive Independent Director & Member	4	4
Mr. Nikul J Patel Managing Director & Member	4	4

Two third of the members are Independent Directors and all the members are financially literate. The composition, role, functions and powers of the Audit Committee are in line with the requirements of applicable laws and regulations. The Audit Committee shall oversee financial reporting process and disclosures, review financial statements, internal audit reports, related party transactions, financial and risk management policies, auditors qualifications, compliance with Accounting Standards etc. and oversee compliance with Stock Exchanges and legal requirements concerning financial statements and fixation of audit fee as well as payment for other services etc.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in accordance with SEBI (LODR) Regulations 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time. The Company Secretary acts as the Secretary to the committee and the Committee Members the Committee met one (1) times on 07/03/2020. The details of member's attendance at the committee meeting during the year are given below:

Name Category & Position	No of Meetings held	No of Meetings attended
Mr. Janak N Parikh Non Executive Independent Director & Chairman	1	1
Mr. Jayantilal A Patel Non Executive Independent Director & Member	1	1
Mr. Umang B Saraf Non Executive Independent Director & Member	1	1

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration of Directors, Key Managerial Personnel and other employees. The said policy is accessible on the Company's official website at the following link <http://www.dangeedums.com/File/wysiwyg/PCG/9.%20NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

C. Stakeholders Relationship Committee

The Stakeholders Relationship Committee is constituted in compliance with the requirements of Section 178 of the Companies Act, 2013. The Company Secretary is the Compliance Officer, who acts as the Secretary to the Committee and the Committee met one (1) times on 07/03/2020. The details of member's attendance at the committee meeting during the year are given below:

Name Category & Position	No of Meetings held	No of Meetings attended
Mr. Jayantilal A Patel Non Executive Independent Director & Chairman	1	1
Mr. Janak N Parikh Non Executive Independent Director & Member	1	1
Mr. Ravi H Patel Whole-time Director & Member	1	1

The Stakeholders Relationship Committee looks into shareholders' complaints related to transfer of shares, non-receipts of balance sheet besides complaints from SEBI, Stock Exchanges, Court and various Investor Forums. It oversees the performance of the Registrars and Transfer Agent, and recommends measures for overall improvement in the quality of investor services. The Company is in compliance with the SCORES, which has initiated by SEBI for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints and details of the same is made accessible on the Company's official website

18. Compliance Officer

During the year, the Compliance officer of the Company was Mr. Shyamsunder Panchal, who was also designated as Company Secretary of the Company. However, Mr. Shyamsunder Panchal has tendered his resignation from the post of Company Secretary, Key Managerial Personnel and Compliance Officer of the Company w.e.f. 14th July, 2020.

The Board has accepted his resignation and appreciated him for his invaluable contribution during his tenure as Company Secretary, Key Managerial Person and Compliance Officer of the Company.

Further, Ms. Khushboo Parikh is appointed as the Compliance officer of the Company w.e.f. August 11, 2020

19. Vigil Mechanism

The Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed the Whistle Blower Policy for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports etc.

Whistle blower policy is disclosed on the website of the Company at www.dangeedums.com.

The following is a summary of Protected Disclosures received and disposed off during the year 2019-20:

No. of Protected Disclosures received : NIL

No of Protected Disclosures disposed off : NIL

The Board of Directors of the Company has constituted Audit Committee to oversee the Vigil Mechanism.

The employees of the Company have the right to report their concern/grievance to the Audit Committee

constituted by the Board of Directors to oversee the Vigil mechanism.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

20. Statement On Formal Annual Evaluation Of Board

In accordance with provision of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee has specified the criteria and manner for effective evaluation of performance of the 'Board', its 'Committees' and 'Individual Directors' carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency, and reviewed its implementation and compliance.

The detailed policy in compliance with Section 178(3) of the Act read along with Regulation 19 of the Listing Regulations has been approved by the Board of Directors of the Company and is made accessible on the Company's official website at the following link <http://www.dangeedums.com/File/wysiwyg/PCG/9.%20NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

21. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There are no material changes which have occurred between the end of financial year of the Company till the date of this report.

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

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concerns status and Company's operations in future.

23. Particulars Of Contracts/ Arrangements With Related Parties:

All Related Party Transactions that were entered into during the FY 2019-20 were on an arm's length basis and in the ordinary course of business. There were no materially significant Related Party Transactions made by the Company during the year that required shareholders' approval under Regulation 23 of the Listing Regulations. Prior omnibus approval from the Audit Committee is obtained for transactions which are repetitive in nature. Further, disclosures are made to the Committee on a quarterly basis. The particulars of Contracts or Arrangements made with related parties required to be furnished under section 134(3)(h) are disclosed in the prescribed form (Form AOC-2) which is attached to this Report as "Annexure B".

The Company has adopted a Policy for dealing with Related Party Transactions and is made available on the Company's official website via web link <http://www.dangeedums.com/File/wysiwyg/PCG/4.%20POLICY%20FOR%20DETERMINATION%20OF%20MATERIALITY.pdf>

24. Auditors

a) Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. J. T. Shah & Co., Chartered Accountants, (Firm Registration No. 109616W), were re-appointed on 30th September 2017 as Statutory Auditors of the Company to hold office till conclusion of the 12th Annual General Meeting (AGM) of the Company to be held in the calendar year 2022.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Notes to the financial statements referred in the Auditors Report are self-explanatory. There are no qualifications or reservations or adverse remarks or disclaimers given by Statutory Auditors' of the Company and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report is enclosed with the financial statements in this Annual Report.

b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Company has appointed M/s Khandelwal Devesh & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for FY 2019-20 is annexed, and forms part of this report as "Annexure C". There are no qualifications or reservations or adverse remarks or disclaimers and therefore do not call for any comments by Secretarial Auditors of the Company.

c) Cost Auditors

In terms of the provisions of Section 148 of the Act, the appointment of the Cost Auditors does not apply to the Company.

d) Internal Auditor

Pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, the Company has appointed Mr. Ketan J Patel was appointed as the Internal Auditor of the Company effective from 03rd November, 2018.

25. Personnel

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in separate annexure forming part of this Report as "Annexure E".

The statement containing particulars of employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is

available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company. If any member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

26. Corporate Social Responsibility (CSR)

The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company.

27. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time is annexed to this Report as "Annexure D".

28. Statement regarding the development and implementation of Risk Management Policy

The Company has not developed and implemented any risk management policy as the risk threatening the business activity carried out by the Company during the year are minimal.

29. Prevention Of Sexual Harassment At Workplace

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment.

Your Directors declared and confirm that, during the year under review, there is no case filed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Company Secretary is the Compliance Officer, who acts as the Secretary to the Committee and the Members of the Committee are:

Name	Position
Mrs. Foram Nikul Patel	Presiding Officer
Mrs. Dhara Jagdishchandra Patel	Member
Mrs. Disha Patel	Member
Mr. Ketan Jagdishchandra Patel	Member

30. Adequacy of Internal Financial Control

The Company has in place adequate internal financial controls with reference to financial statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

31. Directors' Responsibility Statement

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- In the preparation of the annual accounts for the financial year ended March 31, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The directors have selected such accounting policies and applied them consistently and made judgement and estimates that were reasonable and prudent so as to

give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period under review.

- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual accounts on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. Registrar And Share Transfer Agent:

Your Company has appointed M/s. Bigshare Services Private Limited as its Registrar and Share Transfer Agent .

33. Human resources

Your company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the company's vision. Your company appreciates the spirit of its dedicated employees.

34. Migration To Main Board of NSE

The Company in its Board meeting held on August 11, 2020 approved the Migration of Listing/Trading of Equity shares of the Company from NSE SME platform i.e. (EMERGE) to Main Board of NSE(Capital Segment), subject to approval of the shareholders and other applicable approvals. The process to obtain the shareholders approvals is proposed to be taken through Postal Ballots and the Company has already dispatched the postal ballots via email to its shareholders.

35. Acknowledgement:

Your directors take this opportunity to express their sincere appreciation to the shareholders, customers, bankers, suppliers and other business associates for the excellent support and cooperation extended by them.

Your directors gratefully acknowledge the ongoing co-operation and support provided by the Central and State Governments, Stock Exchanges, SEBI, RBI and other Regulatory Bodies.

For and on behalf of board of directors

Nikul J Patel
Chairman & Managing Director
(DIN: 01339858)

Date: 27/08/2020
Place: Ahmedabad

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:			
1	CIN	L55101GJ2010PLC061983	
2	Registration Date	13/08/2010	
3	Name of the Company	DANGEE DUMS LIMITED	
4	Category / Sub-category of the Company	Public Company Limited by shares	
5	Address of the Registered office & contact details	4/A, Ketan Society Nr. Sardar Patel Colony, Naranpura, Ahmedabad, Gujarat 380014 India. (Ph) +91 079 27681878 Email: cs@dangeedums.com	
6	Whether listed company	Yes	
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Private Limited 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol Andheri East, Mumbai, Maharashtra - 400 059 Tel.: 022 - 6263 8200 Email: admission@bigshareonline.com	
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (Activities contributing 10% or more of the turnover)			
S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of biscuits, cakes, pastries, rusks etc.	10712	79.14%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	N.A.				

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Physical	Demat	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	7,050,500	7,050,500	68.68%	7,100,300	-	7,100,300	69.17%	
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	15,000	-	15,000	0.15%	0.15%
Sub Total (A) (1)	-	7,050,500	7,050,500	68.68%	7,115,300	-	7,115,300	69.32%	0.64%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	7,050,500	7,050,500	68.68%	7,115,300	-	7,115,300	69.32%	0.64%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.			-						
i) Indian	-	-	-	0.00%	-	-	-	0.00%	
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	445,847	445,847	4.34%	585,600	-	585,600	5.70%	1.36%
ii) Individual shareholders holding nominal share	-	2,528,094	2,528,094	24.63%	2,070,500	-	2,070,500	20.17%	(4.46)%

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Physical	Demat	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
capital in excess of Rs 1 lakh									
c) Others (specify)									
BODIES CORPORATE	-	160,559	160,559	1.56%	266,400	-	266,400	2.59%	1.03%
CLEARING MEMBER	-	80,000	80,000	0.78%	35,200	-	35,200	0.34%	(0.44)%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Hindu Undivided Family	-	-	-	-	192000	-	192000	1.87%	1.87%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	3,214,500	3,214,500	31.32%	3,149,700	-	3,149,700	30.68%	(0.64)%
Total Public (B)	-	3,214,500	3,214,500	31.32%	3,149,700	-	3,149,700	30.68%	(0.64)%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	10,265,000	10,265,000	100.00%	10,265,000	-	10,265,000	100.00%	0.00%

(II) Shareholding of Promoters & Promoters Group

SN	Shareholder's Name	Shareholding at the beginning of the year as on April 01, 2019			Shareholding at the end of the year as on March 31, 2020			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Ravi Hemantkumar Patel	1,716,385	16.72%	-	1,781,185	17.35%	-	0.63%
2	Mrs. Foram Nikul Patel	5,297,835	51.61%	-	5,297,835	51.61%	-	-
3	Mrs. Dhara Ravi Patel	3,000	0.03%	-	3,000	0.03%	-	-
4	Mrs. Daxaben Jagdishchandra Patel	5,000	0.05%	-	5,000	0.05%	-	-
5	Mr. Jagdishchandra Bhailalbhai Patel	7,000	0.07%	-	7,000	0.07%	-	-
6	Mr. Nikul Jagdishchandra Patel	21,280	0.21%	-	21,280	0.21%	-	-
	Total	7,050,500	68.68%		7,115,300	69.32%		0.64%

(III) Change in Promoters Shareholding							
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01.04.2019		7,050,500	68.68%	7,050,500	68.68%
	Changes during the year	30.09.2019	Open market Acquisition	32,000	0.31%		0.00%
		11.12.2019	Open market Acquisition	17,600	0.17%		0.00%
		12.12.2019	Open market Acquisition	10,400	0.10%		0.00%
		29.01.2020	Open market Acquisition	4800	0.047%		0.00%
	At the end of the year	31.03.2020		7,115,300	69.32%	7,115,300	69.32%

Note I: Details of Increase or Decrease In Promoters' Shareholding

SN	Promoters' Shareholding	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	RAVI HEMANTKUMAR PATEL						
	At the beginning of the year	01.04.2019		1,716,385	16.72%	-	16.72%
	Changes during the year	30.09.2019	Acquisition	32,000	0.31%	-	0.00%
		11.12.2019	Acquisition	17,600	0.17%	-	0.00%
		12.12.2019	Acquisition	10,400	0.10%		
		29.01.2020	Acquisition	4800	0.047%		
	At the end of the year	31.03.2020	-	1,781,185	17.35%	1,781,185	17.35%
2	FORAM NIKUL PATEL						
	At the beginning of the year	01.04.2019	-	5,297,835	51.61%	-	51.61%
	Changes during the year	-	-	-	0.00%	-	0.00%
		-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2020	-	5,297,835	51.61%	5,297,835	51.61%
3	NIKUL JAGDISHCHANDRA PATEL						
	At the beginning of the year	01.04.2019	-	21,280	0.21%	-	0.21%
	Changes during the year	-	-	-	0.00%	-	0.00%
		-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2020	-	21,280	0.21%	21,280	0.21%

DANGEE DUMS

SN	Promoters' Shareholding	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
4	DHARA JAGDISHCHANDRA PATEL						
	At the beginning of the year	01.04.2019	-	3,000	0.03%	-	0.03%
	Changes during the year	-	-	-	0.00%	-	0.00%
		-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2020	-	3,000	0.03%	3,000	0.03%
5	JAGDISHCHANDRA PATEL						
	At the beginning of the year	01.04.2019	-	7,000	0.07%	-	0.07%
	Changes during the year	-	-	-	-		-
		-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2020	-	7,000	0.07%	7,000	0.07%
6	DAXABEN JAGDISHCHANDRA PATEL						
	At the beginning of the year	01.04.2019	-	5,000	0.05%	-	0.05%
	Changes during the year	-	-	-	0.00%	-	0.00%
		-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2020	-	5,000	0.05%	5,000	0.05%

(iv) Shareholding of top ten Shareholders as on 31 March 2020 (other than Directors, Promoters and holders of GDRs and ADRs):

SR NO	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (30/03/2019) / end of the year (31/03/2020)	% total Shares of the Compnay				No of Shares	% total Shares of the Compnay
1	UDAYKUMAR CHHABILDAS PATEL	137600	1.34	30-Mar-2019	0		137600	1.34
		137600	1.34	31-Mar-2020	0		137600	1.34
2	SHAH SUKETU SUMTILAL	102400	1.00	30-Mar-2019	0		102400	1.00
		102400	1.00	31-Mar-2020	0		102400	1.00
3	MAHENDRABHAI GULABDAS PATEL	100800	0.98	30-Mar-2019	0		100800	0.98
		100800	0.98	31-Mar-2020	0		100800	0.98
4	MANSI MUNJAL PATEL	100500	0.98	30-Mar-2019	0		100500	0.98

		100500	0.98	31-Mar-2020	0		100500	0.98
5	NIDHI MAHENDRABHAI PATEL	100500	0.98	30-Mar-2019	0		100500	0.98
		100500	0.98	31-Mar-2020	0		100500	0.98
6	MUNJAL MAHENDRABHAI PATEL	100500	0.98	30-Mar-2019	0		100500	0.98
		100500	0.98	31-Mar-2020	0		100500	0.98
7	KAILASHBEN MAHENDRABHAI PATEL	100200	0.98	30-Mar-2019	0		100200	0.98
		100200	0.98	31-Mar-2020	0		100200	0.98
8	SHAH INVESTOR'S HOME LTD	0	0.00	30-Mar-2019		Sell	0	0.00
			0.02	03-May-2019	2400	Buy	2400	0.02
			0.03	07-Jun-2019	800	Buy	3200	0.03
			0.06	14-Jun-2019	3200	Buy	6400	0.06
			0.08	21-Jun-2019	1600	Buy	8000	0.08
			0.10	05-Jul-2019	2400	Buy	10400	0.10
			0.16	12-Jul-2019	5600	Buy	16000	0.16
			0.21	19-Jul-2019	5600	Buy	21600	0.21
			0.35	26-Jul-2019	14400	Buy	36000	0.35
			0.40	02-Aug-2019	4800	Buy	40800	0.40
			0.43	09-Aug-2019	3200	Buy	44000	0.43
			0.51	16-Aug-2019	8800	Buy	52800	0.51
			0.53	23-Aug-2019	1600	Buy	54400	0.53
			0.57	30-Aug-2019	4000	Buy	58400	0.57
			0.58	06-Sep-2019	800	Buy	59200	0.58
			0.59	19-Sep-2019	1600	Buy	60800	0.59
			0.60	20-Sep-2019	800	Buy	61600	0.60
			0.64	27-Sep-2019	4000	Buy	65600	0.64
			0.65	11-Oct-2019	1600	Buy	67200	0.65
			0.67	15-Nov-	1600	Buy	68800	0.67

			0.71	22-Nov-2019	4000	Buy	72800	0.71
			0.75	29-Nov-2019	4000	Buy	76800	0.75
			0.74	13-Dec-2019	-800	Sell	76000	0.74
			0.76	27-Dec-2019	1600	Buy	77600	0.76
			0.77	10-Jan-2020	1600	Buy	79200	0.77
			0.78	17-Jan-2020	800	Buy	80000	0.78
			0.82	24-Jan-2020	4000	Buy	84000	0.82
			0.79	31-Jan-2020	-3200	Sell	80800	0.79
			0.79	07-Feb-2020	800	Buy	81600	0.79
			0.80	28-Feb-2020	800	Buy	82400	0.80
			0.83	06-Mar-2020	2400	Buy	84800	0.83
			0.83	13-Mar-2020	800	Buy	85600	0.83
			0.85	20-Mar-2020	1600	Buy	87200	0.85
			0.87	27-Mar-2020	1600	Buy	88800	0.87
		88800	0.87	31-Mar-2020	0		88800	0.87
9	MANANKUMAR MANIBHAI PATEL	75200	0.73	30-Mar-2019	0		75200	0.73
		75200	0.73	31-Mar-2020	0		75200	0.73
10	AVNISH JAYENDRABHAI SHAH	60800	0.59	30-Mar-2019	0		60800	0.59
		60800	0.59	31-Mar-2020	0		60800	0.59
11	SANJAY RAMESHCHANDRA SHAH	59200	0.58	30-Mar-2019	0		59200	0.58
		59200	0.58	31-Mar-2020	0		59200	0.58

(v) Shareholding of Directors and Key Managerial Personnel

Shareholding of each Directors and each Key Managerial Personnel		Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
NIKUL JAGDISHCHANDRA PATEL							
	At the beginning of the year	01.04.2019	-	21,280	0.21%	-	0.21%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31.03.2020	-	21,280	0.21%	21,280	0.21%
RAVI HEMANTKUMAR PATEL							
	At the beginning of the year	01.04.2019	-	1,716,385	16.72%	-	16.72%
	Changes during the year	-	-	64,800	0.63%	-	0.00%

At the end of the year	31.03.2020	-	1,781,185	17.35%	1,781,185	17.35%
FORAM NIKUL PATEL						
At the beginning of the year	01.04.2019	-	5,297,835	51.61%	-	51.61%
Changes during the year	-	-	-	0.00%	-	0.00%
At the end of the year	31.03.2020	-	5,297,835	51.61%	5,297,835	51.61%
KETAN JAGDISHCHANDRA PATEL						
At the beginning of the year	01.04.2019	-	-	0.00%	-	0.00%
Changes during the year	-	-	-	0.00%	-	0.00%
At the end of the year	31.03.2020	-	-	0.00%	-	0.00%
SHYAMSUNDER PANCHAL(Resigned w.e.f.14.07.2020)						
At the beginning of the year	01.04.2018	-	-	0.00%	-	0.00%
Changes during the year	-	-	-	0.00%	-	0.00%
At the end of the year	31.03.2019	-	-	0.00%	-	0.00%

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits (Rs.)	Unsecured Loans (Rs.)	Deposits (Rs.)	Total Indebtedness (Rs.)
Indebtedness at the beginning of the financial year				
i) Principal Amount	151,988,214	1,515,256	-	153,503,470
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	151,988,214	1,515,256	-	153,503,470
(Reduction) Loan from Banks & FI (Term)	(13513037)	-	-	(13513037)
(Reduction) Loan from Banks & FI (Vehicle)	(2759664)	-	-	(2759664)
(Reduction) Loan from Banks	(1255549)	-	-	-
(Reduction) From Directors	-	-	-	-
(Reduction) From Others	-	(1159741)	-	(1159741)
Net Change	(16272701)	(1159741)	-	(17432442)
Indebtedness at the end of the financial year				
i) Principal Amount	135,715,513	355,515	-	136,071,028
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	135,715,513	355,515	-	136,071,028

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	Nikul Jagdishchandra Patel	Ravi Hemantkumar Patel	(Rs.)
1	Designation	Managing Director	Whole Time Director	
		Executive	Executive	
	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors:

S N.	Particulars of Remuneration	Name of Directors				Total Amount
		Mrs. Foram Nikul Patel	Mr. Janak Natverlal Parikh	Mr. Jayantilal Atmaram Patel	Mr. Umang Brijmohan Saraf	(Rs.)
		Non Exe. Director	Independent Directors	Independent Directors	Independent Directors	
1	Independent Directors	-	✓	✓	✓	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	✓	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	602,400	-	-	-	602,400
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	602,400	-	-	-	602,400
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel:					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name	Ketan Jagdishchandra Patel	Shyamsunder Panchal (resigned w.e.f 14.07.2020)	Khushboo Parikh (appointed w.e.f 11.08.2020)	(Rs.)
	Designation	CFO	CS	CS	
1	Gross salary	-	-	-	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	456,000	253,208		2,509,208
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	Nil
2	Stock Option	-	-	-	N.A
3	Sweat Equity	-	-	-	N.A
4	Commission	N.A	N.A	N.A	N.A
	- as % of profit				
	- others, specify				
5	Others, please specify	-	-	-	N.A
	Total	456,000	253,208	-	2,509,208

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			None		
Punishment			None		
Compounding			None		
B. DIRECTORS					
Penalty			None		
Punishment			None		
Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment			None		
Compounding			None		

By Order of The Board
For, DANGEE DUMS LIMITED

Sd/-
NIKUL JAGDISHCHANDRA PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 01339858)

Date: 27/08/2020
Place: Ahmedabad

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

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

Sr. N o.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
								NIL

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

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements / transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Mr. Nikul J. Patel	Managing Director	Rent	3 rd April, 2017 to 31 st March, 2020	Rent of Rs. 3,30,000/- for Shop No G4, Ground Floor, Sigma Legacy, IIM Road, Panjrapole, Ambawadi, Ahmedabad.	28.05.2019	NIL
Zipbooks Software Solutions Pvt. Ltd.	Managing Director of the Company is the Directors of Zipbooks Software Solutions Pvt. Ltd.	Software & Licence Fees	4 th April, 2017 to 31 st March, 2020	Software Updating and Maintenance for the Services and Software and Licence Fees of Rs.4,00,000/-	28.05.2019	NIL
Zipbooks Software Solutions Pvt. Ltd.		Purchase of Intangible Asset	4 th April, 2017 to 31 st March, 2020	purchase of Intangible Assets of Rs. 9,70,000 /-	28.05.2019	NIL
Mr. Nikul J. Patel	Managing . Director	Advance for Property, Plan & Equipment	Not Provided	Advance for the purchase of Shop No G4, Ground Floor, Sigma Legacy, IIM Road, Panjrapole, Ambawadi, Ahmedabad.	30/06/2017	15,000,000
Mr. Jagdishchandra B. Patel	Relative of Managing Director	Rent	1 st April, 2019 to 31 st March, 2021	Rent of Rs. 50,000/- for Shop No 4/A, Ketan Society, Nr. Sardar Patel Colony, Naranpura, Ahmedabad, Gujarat 380014, India.	28.05.2019	NIL
Mrs. Daxaben Jagdishchandra Patel	Relative of Managing Director	Rent	Not Provided	Rent of Rs.7,04,250/- for Shop No G4, Ground Floor, Sigma Legacy, IIM Road, Panjrapole, Ambawadi, Ahmedabad.	28.05.2019	NIL

**By Order of The Board
For, DANGEE DUMS LIMITED**

**Date: 27/08/2020
Place: Ahmedabad**

**Sd/-
NIKUL JAGDISHCHANDRA PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 01339858)**

Annexure-“C”

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st March, 2020

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

**To,
The Members,
DANGEE DUMS LIMITED,
Ahmedabad**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DANGEE DUMS LIMITED (hereinafter called the company). 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

The Companies Act, 2013 (the Act) and the rules made there under.

The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing.

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

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

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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

The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the company during the audit period);

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

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the company during the audit period);

The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (not applicable to the company during the audit period);

I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company as mentioned hereunder;

a. Food Safety and Standards Act, 2006.

b. The Legal Metrology (Packaged Commodities) Rules, 2011.

c. Factories Act, 1948.

d. Shops and Establishment Act, 1988.

e. Trade Marks Act, 1999.

f. The Water (Prevention and control of pollution) Act, 1974.

g. The Air (Prevention and control of pollution) Act, 1981.

h. The Environment Protection Act, 1986 and rules made thereunder.

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

Secretarial Standards issued by The Institute of Company Secretaries of India;

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

DANGEE DUMS

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:

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

Adequate notice is given to all the 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.

Board take decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

I further report that there were no other instances of:

(i) Public/Rights/Preferential issue of Shares/debentures/sweat equity except the below

The Board of directors in their meeting held on 07th March, 2020 decided to issue convertible equity warrants on preferential basis subject to the members approval and called the extraordinary general meeting of the members of the Company to obtain members approval however due to COVID-19 pandemic, the extraordinary general meeting of the members of the Company proposed to be held on 6th April, 2020 was postponed to the date as may be decided by the board later on.

(ii) Redemption/buy-back of securities.

(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013

(iii) Merger/ amalgamation

(iv) Foreign technical collaborations.

**For, Khandelwal Devesh and Associates,
Company Secretaries,**

**Devesh Khandelwal
Proprietor
FCS:6897
COP No.:4202
UDIN: F006897B000624393**

**Place: Ahmedabad
Date: 27/08/2020**

Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

Annexure to Secretarial Audit Report

**To,
The Members,
DANGEE DUMS LIMITED,
Ahmedabad**

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

Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.

The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, Khandelwal Devesh and Associates,
Company Secretaries,**

**Devesh Khandelwal
Proprietor
FCS,6897
COP No.:4202**

**Place: Ahmedabad
Date: 27/08/2020**

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

The information under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2020 is given here below and forms part of the Directors' Report.

1. CONSERVATION OF ENERGY:

Your company is committed to adopt energy efficient practices across all its business units, offices, factories and outlets to reduce the consumption of power by analyzing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption. On the basis of energy audit, following energy conservation measures are taken:

- a) We have installed advanced energy saving equipment like usage of LED lighting etc. at all our major outlets and factory of the Company.
- b) Replacement of conventional fluorescent lights by LEDs in Administrative Office.

2. TECHNOLOGY ABSORPTION

Efforts in brief made towards absorption, adaptation and innovation:

During the year, your Company initiated the following in the areas of automation and technology upgradation:

- a) Introduced Wastage Management System
- b) Introduced and implemented Logistic Tracking System
- c) Developed e-Commerce Website.

3. RESEARCH AND DEVELOPMENT

Your Company's R&D team is building significant capabilities in delivery of consumer winning innovations, new-to-the-market products, renovation of the core to meet the expectations of evolving consumer taste requirements. Also, stronger health and wellness work programs and food safety programs were carried out to ensure safety of the delivered products to consumers.

On the back of above, your Company is able to innovate in the core categories, launch new to the market disruptive innovations, renovate the core, build delightful healthier product offerings, and offer superior products at affordable price.

4. FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange earnings and outgo details are as below:

Particulars	2018-19		2019-20	
Earning	--	NIL	--	NIL
Outgo				
Recruitment Expense	1,85,277		Nil	
Advance for Property, Plant & Equipment	1,14,335		Nil	
Total		2,99,612		Nil

**By Order of The Board
For, DANGEE DUMS LIMITED**

Sd/-
NIKUL JAGDISHCHANDRA PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 01339858)

Date: 27/08/2020
Place: Ahmedabad

Annexure-"E"**REMUNERATION OF MANAGERIAL PERSONNEL**

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr.No.	Requirements	Disclosure	
		MD	Nil
I.	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	WTD	Nil
II.	The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year	NIL	
III.	The percentage increase in the median remuneration of employees in the financial year	-	
IV.	The number of permanent employees on the rolls of the Company as on 31st March, 2020	301	
V.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	-	
VI.	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, it is confirmed	

**By Order of The Board
For, DANGEE DUMS LIMITED**

Sd/-
NIKUL JAGDISHCHANDRA PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 01339858)

Date: 27/08/2020
Place: Ahmedabad

MANAGEMENT'S DISCUSSION AND ANALYSIS

ECONOMIC / INDUSTRY OVERVIEW

The novel coronavirus/COVID-19 pandemic has significantly impacted the whole food and beverages industry among which bakery industry is one of them. This pandemic has resulted into mass production shutdowns and supply chain disruptions which has also affected the economy as well. The Covid-19 pandemic has drastically affected the world. It has not only put the life of the people at stake but also has crashed down the world's economy. Every industry, either supporting industry in terms of supply chain or directly involved in manufacturing, has been adversely affected by this pandemic. The food industry was allowed to resume the operations earlier.

The majority of products preferred by consumers are bread, biscuits, and cakes whose market was about to increase by the growth rate of 12% but unfortunately, due to the Covid-19 pandemic, the growth has become stagnant. The growth rate has fallen and many of the small scale start-ups are even struggling for their survival.

Presently, the bread and bakery product market is expected to grow at a compound annual growth rate (CAGR) of 1% due to the economic slowdown and lockdown effects. Although the market is expected to recover from 2021 by the growth rate of 4-5%, it is still less than the growth rate expected before Covid-19 pandemic.

The cake market in India is expected to witness notable growth in near future with a projected market value likely to exceed USD 12 billion by 2024 expanding at a CARG of 9.3% during 2019 to 2024. Alongside these predictions, India occupies a unique position in the market as flavour innovation continues to grow in importance on a global scale. Indian traditions and access to interesting and unusual flavour combinations will allow them to continue to excel and innovate in this market., owing to change in spending patterns of consumers, on the back of expanding middle-class population and increasing consumer preference for cakes as a regular sweet rather than an occasional treat. Moreover, growing population base of the young working class, which prefers to spend on lifestyle & luxury products, availability of innovative packaged products, and aggressive marketing & promotional activities expected to boost demand for dry cakes in India in the coming years.

FISCAL YEAR 2020 AND OUTLOOK

During the fiscal year ended 31st March 2020, your Company has achieved a total net sale of Rs. 3652.98 lakhs and incurred loss of Rs 126.94 lakhs.

The Company's main revenue comes from selling of bakery, confectionery and ice cream products through its outlets spread in the state of Gujarat, further, the Company has its manufacturing facility in Ahmadabad.

Therefore, due to lockdown announced by Government of India, the company had to shut down all its outlets and manufacturing facilities from March 22, 2020, which has impacted negatively to its business operation and financial position. However, manufacturing facilities was partially re-opened with not more than 5-10 % capacity w.e.f. April 10, 2020 with 2-3 employees, and some of outlets partially re-opened w.e.f. May 23, 2020.

Further, the Company has closed all its 19 stores including its major store category under brand name "DANGEE DUMS" AND "DANGEE DUMS YUMS" in Surat. Due to COVID-19, Currently there are 45 outlets in total which are operating It is to be noted that the stores in Surat had contributed total revenue of Rs. 4,18,93,550/- in Financial Year 2019-20 and Rs. 5,64,94,315/- in the Financial Year 2018-19 which constitutes 11.85% and 14.74 % of total revenue of the concern financial year respectively. The closure of all the stores of the Company in Surat (Gujarat) will result negative to its total revenue in the current financial year it will save the company from prospective cash loss due to non-viability of the stores arose out of the present pandemic and the Company also does not see any major improvements in the performance of the stores in Surat City.

BUSINESS STRATEGY

Going forward our business strategy will rest on four pillars, the idea is to put in place a proper framework to give us the best chance to grow in the face of challenges from the competition and external events over which we may have no control. Each of tenets of our strategy is explained below:

Strengthen our core

This is our first pillar as we believe that any company that is serious about being relevant in its business for the long term has to keep an eagle eye on its core while it goes about augmenting its business in other directions.

For us, the core of our business is cakes, pastries and cupcakes. A majority of our revenue comes from these three categories and will continue to do so in the near future. Our brand is associated with these products so much that we are probably the first or the second brand that would pop up in people's mind when they think of consuming products in these categories. Our

products have long set the benchmark in terms of flavors, visual appeal, taste through use of top-of-the-line ingredients and encouraging the craftsmanship and creativity of our chefs.

We hope to continue investing in growing the appeal of our core categories by refreshing existing options, adding new ones and exploring new product formats (Mini cake being an example from the past)

Exploit our expertise in western dessert products

This is our second pillar, by virtue of being in the bakery business for best part of nine years your company has through controlled experimentation acquired expertise in different types of western dessert products. While in the previous years we have been focused on growing business through geographic expansion of our existing products, we see an opportunity to capture additional wallet share through new products in both the fresh serve and packaged format. While the former has seen us enter adjacent categories like brownie, tea cake and so on, in the latter category we have entered the packaged coated chocolate segment, in the coming months this will be expanded to cookies, khari and ice-cream (in new form factors). The objective is to appeal to a diverse set of customers and purchase occasions.

Offer newer formats

Your company keeps evaluating opportunities in new formats which are related to our areas of expertise, this provides your company to breakout one of its existing products offering in a separate format or to enter into a new category that shows promise. Either way the idea is for the company to appeal to newer audience and purchase occasions.

Increase points of distribution

The final pillar of our strategy is increasing points of distribution. Today there are 78 outlets as on march 31, 2020 where the consumers can buy our products. However due to COVID-19, there are 45 outlets as on the date of report. This is a very small number when compared to the potential that our products hold in terms of their ability to appeal to audiences across different channels. We have always felt that there is an opportunity to take our products beyond our stores and with that in mind we have redoubled our efforts in product development of packaged products that has resulted in some launches which will continue in coming year.

While our stores will always be the first stage to check product acceptance of such products, we are in the process of initiating talks with major chains, distributors, online grocery platforms and so on to grow our points of distribution of such products. This increases our opportunities to sell not only to those who know or purchase our brand, but also to those who may not.

Putting it all together

While strategies often look good on paper, what often separates successful ones from the not-so-successful is their execution. Each of these pillars requires a proper structure to ensure proper planning, execution and monitoring. Your company will invest in putting in place the right structure that ensures precise execution, the investment may vary from say putting in place a business development team or resources and tools for GT and MT store fulfillment or even increasing the numbers of product development team and innovation team. While as mentioned before that of this takes us in new directions, we feel that it essential for the company to adjust, pivot and transform in order to best respond to emerging opportunities and challenges. We are confident that with the team we have in place we are on track to achieve our growth objectives

OUR COMPETITIVE STRENGTHS

We derive our strengths from following factors:

1. Brand Name and Image:

Our biggest competitive strength especially in state of our Gujarat is our brand name. There will be very few people in cities that we operate in who will not have heard about our brand. At various times, we have also got enquires from people in cities that we do not operate in, requesting us to open stores there. This gives us a straight advantage against any other brand since there is an existing level of awareness and product preference to work with. It therefore simplifies our task for brand extensions in the cities that we operate in, and, geographic extensions in the cities that we don't.

2. End to end ownership of the Supply chain

We take the customer experience of our value proposition very seriously. As a result we take ownership of almost all aspects of our supply chain including manufacturing our products, having a fleet to manage the distribution, all of our stores are company owned and finally at the other end of the supply chain we also have an in-house CRM team to capture responses of our customers post consumption. Each point in our supply chain provides us with an opportunity to capture feedback and insights and this allows us to bring about improvements well before competition.

3. Our talented employee base:

We have built a strong team of key personnel and directors who comes with a varied knowledge base and experience. The company has strived to provide create a culture that is interesting and, we believe this creates a healthy mix of employees that brings in diversity of opinions and ideas. It is our strong belief that the right culture that unlocks the potential of a motivated and skilled team of employees is the only sustainable competitive in today's times.

4. Expertise in western dessert products:

Our current knowledge base in western dessert products has been acquired as a result of our journey where we have experimented with varied category of products and product formats in the quest to establish our brand. At many times we did not launch something because we felt that either the market wasn't ready or we weren't ready or the product did not fit with our quality expectations or finally the product did not fit with our plans. We feel that now we have reached an inflection point from whereon in we can make multiple launches across various categories.

Emerging Opportunities:

1. India's strong consumption fundamentals

Like any other business on the consumption side, our business will continue to benefit from the strong fundamentals in the Indian economy. Close to 60% of India's GDP is consumption led, at the same time we have just scratched the surface when it comes to penetration for most categories. A predominantly young population with rising disposable income and growing openness to try new products and experiences are trends that should benefit most businesses in times to come.

2. Logistics based startups augmenting distribution

In addition to third party platforms like Uber Eats, Zomato and Swiggy which are essentially logistics networks to solve last-mile connectivity challenges, there are companies like Grab, Dunzo and so on which are pure play delivery platforms. The latter group allows brands to develop their own delivery platforms. All of this allows multiple ways for customers to reach food service brands like ours.

3. Acceptance of western dessert items in gifting

There was a time when gifts around food during festivals would comprise mainly of mithai, this is slowly changing allowing brands in chocolates, confectionery, cookies access to more consumption occasions. There are opportunities for brands to innovate on price points, product form, and delivery and capture growth.

4. The third place

The young population of today is always on the lookout for places to 'hangout' or to celebrate with their loved ones, these serve other purposes such as an informal setting for an interview, a place to meet someone new and so on. There are opportunities for many players in this space; traditionally a café with a focus on beverages has served such a place. We feel that there are opportunities for other concepts like say a dessert café to claim this space.

Weakness and threats:

1. Our strong links to cakes and pastries

While this can also be strength, it can be a potential barrier. We would like gradually establish Dangee Dums as a master brand with multiple sub-brands under it that support different store concepts and product form factors. Our brand can potentially offer instant recognition in the cities that we operate in and can therefore drive trial; however, there remains a risk that our consumers continue to see us as primarily a bakery brand since our salience to that category is very strong, this is a challenge that we may have to overcome.

2. Low entry barriers

Our category is governed by low entry barriers and low customer switching costs. This is definitely a risk as a new player will usually be more nimble and probably more in tune with the customer. It requires to be constantly on the lookout for such players and trends so that we may learn from them and incorporate the learning in our product development before they become a serious challenge.

3. Change in modus-operandi

As discussed in our Strengths section, owning all the different parts of our supply chain has been our strength. We are now moving to a mixed model where we will partner with other organizations that will own customer interaction or last-mile connectivity. As an organization this is a major change for us and requires us to identify partners who are in-sync with us in their beliefs, our customer experience and quality. While most brands talk about this, very few walk the talk. There are chances that we may go wrong in identifying such as partners though we will try minimizing this risk by being as thorough as possible in our selection.

4. The arrival of third party marketplaces

The arrival of third party marketplaces in the food category such as Swiggy, Zomato and Uber Eats, and, Bigbasket and Amazon in online grocery retail has created uncertainty in most markets they cater to. Their penchant for discounts is negatively affecting margins, though their rising scale means they cannot be ignored as a distribution channel. More than anything else, the biggest risk is that they own the relationship with the customer and this therefore deprives retail brands from all the advantages that direct interaction with the customer brings with it (such as direct feedback, ideas for new products and so on). They have always shown a willingness to backward integrate which means they can potentially compete with brands listed on them. While even traditional players competed with the brands that would stock through their private

labels, online players offer a further challenge of having proprietary algorithms that obfuscate important parameters such as position on the app/website, rating calculations and so on, all factors that are critical to sales. Even if their arrival has given a sales bump to existing players, their long term ramification on the business is uncertain

5. Unforeseen government regulation

Seminal events like demonetization and GST introduction certainly disrupt business in the short term. Some of these regulations may be good for the industry in the long term but because they are unforeseen, a business cannot plan for them and they may catch even strong brands at a wrong time. This represents an ever present danger and we are certainly cognizant of this even if we may have little control over it.

KEY RISKS AND CONCERNS

The Company is exposed to business risks which may be internal as well as external and the growth of our Industries is linked to the overall economic growth. Primary risk to the business will be on account of adverse changes to the economy. Volatility in commodity prices is the other significant risk.

FINANCIAL AND OPERATIONAL PERFORMANCE

The key standalone financial are as under:

(Rs. in Lakh)

Particulars for the year ended	March 31, 2020	March 31, 2019
Revenue from Operation	3652.98	3930.17
Profit before Tax	(175.22)	149.89
Profit after tax	(126.94)	214.83

DISCLOSURE OF KEY CHANGES IN FINANCIAL INDICATORS - KEY FINANCIAL RATIOS:

Particular	F.Y. ended March 31, 2020	F.Y. ended March 31, 2019	Explanation
Debtor Turnover	19.03	12.30	One debtors resulted on account of corporate sales of previous years remained outstanding as on 31.03.2020, which resulted in higher debtor ratio.
Inventory Turnover	8.36	13.08	New products launched resulted into increase in stock. Further, sale of the products impacted due to COVID 19 in last 10 days of March 2020.
Interest Coverage Ratio	1.20	0.69	-
Current Ratio	0.99	1.46	During the year part of the amounts of current assets nature were used to purchase fixed assets, which resulted in variation of current ratio in comparison to previous year
Debt Equity Ratio	0.56	0.57	-
Operating Profit Margin (%)	(4.96%)	3.91%	New products launched during the year which were priced with less margin, increase in employee cost due to new managerial level appointments with higher salary, increase in fixed overheads like outlets rent, electricity cost and other related expenses. Further, Due to COVID-19, the revenue of the Company was heavily impacted from March 20, 2020.
Net Profit Margin	(3.48%)	5.47%	
Return on Networth (%)	(3.82%)	6.22%	

INTERNAL CONTROL SYSTEMS AND ADEQUACY

Your Company's Internal Control Systems are commensurate with the nature, size and complexity of its business and ensure proper safeguarding of assets, maintaining proper accounting records and providing reliable financial information.

The Directors have laid down internal financial controls to be followed by the Company and such policies and procedures have been adopted by the Company 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.

Some Key Features of the Company's internal controls system are:

- The Company uses ERP system to record data for accounting, consolidation and management information purposes and connects to different locations for efficient exchange of information.
- Preparation & monitoring of Annual Budgets through monthly review for all operating & service functions.
- Adequate documentation of Policies & Guidelines.
- The Company has a well-defined delegation of power with authority limits for approving revenue & capex expenditure which is reviewed and suitably amended on an annual basis.
- The Company has a compliance management system.
- Internal Audit is carried out in accordance with auditing standards to review design effectiveness of internal control system & procedures to manage risks, operation of monitoring control, compliance with relevant policies & procedure and recommend improvement in processes and procedure.

The Audit Committee of the Board of Directors regularly reviews execution of Audit Plan, the adequacy & effectiveness of internal audit systems, and monitors implementation of internal audit recommendations including those relating to strengthening of company's risk management policies & systems. Internal Audit provides assurance on functioning and quality of internal controls along with adequacy and effectiveness through periodic reporting.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The industrial relations remained cordial throughout the year and we believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our company looks for specific skill-sets, interests and background that would be an asset for our business. Our business model comprises of senior level executives, professionals, experienced, qualified and semi qualified personnel. Our company has HR department which recruits and manages this division and ensures that personnel required are made available in time, train them and make them ready according to their job profile. At the end of the FY 2019-20, the Company was having 301 employees and the same got reduced to 247 employees due the effect of the ongoing Covid-19 pandemic.

Our Company work processes and skilled/ semi-skilled/ unskilled resources together with our strong management team have enabled us to successfully implement our growth plans.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, competitive actions, changes in Government regulations, tax regimes, economic developments in India and in countries in which the Company conducts business and other incidental factors.

**By Order of The Board
For, DANGEE DUMS LIMITED**

Sd/-
NIKUL JAGDISHCHANDRA PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 01339858)

Date: 27/08/2020
Place: Ahmedabad

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Dangee Dums Limited

Report on the Audit of the Financial Statements**Opinion**

1. We have audited the accompanying financial statements of **Dangee Dums Limited** (the 'Company') which comprise the Balance Sheet as at **31 March 2020**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

2. 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 31 March 2020 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further, described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') 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.

Emphasis of Matter

4. As described in note 38 to the standalone annual standalone Financial Statement, the extent to which the COVID-19 Pandemic will impact the company's operations and financial performance is dependent on future developments, which are highly uncertain. Our opinion is not modified in respect of the above matters.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgement, 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.

6. We have determined that there are no key audit matters to be communicated in our report.

Information other than the Financial Statements and Auditor's Report thereon

7. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and as may be legally advised.

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

8. The Company's Board of Directors is 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

11. 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 Standards on Auditing 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.

12. As part of an audit in accordance with Standards on Auditing, 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 explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

13. 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.

14. 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.

15. 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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

16. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

17. Further to our comments in Annexure A, 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 & Loss and the cash Flow Statement deal with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply accounting principles generally accepted in India specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in " Annexure B" ;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending Litigation which would impact its Financial position;
 - 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.

Place: Ahmedabad
Date: 14/07/2020

For, J. T. Shah & Co.
Chartered Accountants,
[Firm Regd. No:- 109616W]

(A. R. Pandit)
Partner
[M. No. 127917]
UDIN: 20127917AAAACD5746

ANNEXURE-A TO THE AUDITORS REPORT

Referred to in paragraph 16 of our Report of even date to the Members of **Dangee Dums Limited** for the year ended on **31st March, 2020**.

1. In respect of Fixed Assets :

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information.
- b) As per the information and explanations given to us, the management at reasonable intervals during the year in accordance with a programme of physical verification, physically verified the fixed assets and no material discrepancies were noticed on such verification as compared to the available records.
- c) As explained to us, the title deeds of all the immovable properties are held in the name of the Company.

2. In respect of Inventories :

As per the information and explanations given to us, inventories were physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on such physical verification.

3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and therefore, the Clauses (iii) (a) to (c) of the Companies (Auditor's Report) Order, 2016 are not applicable.

4. In our opinion and according to information and explanations given to us, the Company has not granted any loan or made any investment or provided any guarantee or security to the parties covered under section 185 and 186. Therefore clauses (iv) of Companies (Auditor's Report) Order, 2016 is not applicable.

5. During the year, the Company has not accepted any deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company. Therefore clauses (v) of Companies (Auditor's Report) Order, 2016 is not applicable.

6. According to the information and explanations given to us, the Company is not required to maintain cost records as required by the central government under sub section (1) of section 148 of the Companies Act, 2013. Hence clause (vi) of the (Auditor's Report) Order, 2016 is not applicable.

7. In respect of Statutory Dues :

- a) According to the records of the Company, the Company is by and large regular in depositing with appropriate authorities undisputed statutory dues including Value Added Tax, Tax Deducted at Source, Provident Fund, Employee State Insurance and other statutory dues with the appropriate authorities applicable to it except there were few instances of delay in payment of Goods & Service Tax & Professional Tax. According to the information and explanations given to us, no undisputed amount payable in respect of statutory due were outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.
- b) According to the records of the Company, there are no dues of income tax, service tax, duty of customs, duty of excise, value added tax, central sales tax, Service Tax, Goods & Service Tax or cess which have not been deposited on account of disputes.

8. In our Opinion and according to the information and explanations given to us, there was a delay ranging up to 25 days in repayment of principal of Rs. 3,41,675/- & Interest of Rs. 40,681/- to banks & Financial Institution which have been since paid. Further no default exists as on Balance Sheet date in repayment of principal & Interest to Banks & Financial Institutions. The Company has no debenture holder during the year.

9. According to the information and explanations given to us, the Company has not raised any money by way of Public Issue during the year. According to the information and explanations given to us, and on an overall examination of the balance sheet of the Company, in our opinion, the term loans taken during the year were applied for the purpose for which they were obtained.

10. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company by its officer or employees has been noticed or reported during the course of our audit.

11. In our opinion and according to the information and explanations given to us, the company had paid managerial remuneration which is in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of The Companies Act, 2013.

12. In our opinion and according to the information and explanations given to us, the provisions of special statute applicable to chit funds and nidhi / mutual benefit funds / societies are not applicable to the Company, hence, clause 3(xii) of the Company's (Auditor's Report) Order, 2016 is not applicable.

13. In our opinion and according to the information and explanations given to us, the transactions entered by the Company with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 and details thereof are properly disclosed in the financial statements as required by the applicable accounting standard.

14. In our opinion and according to the information and explanation given to us, no preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review was made by the company and hence, clause (xiv) of the company's (Auditors' Report) Order, 2016 is not applicable.

15. The Company had not entered in to any non-cash transactions with the directors or persons connected with him during the year, hence section 192 of the Companies Act, 2013 is not applicable, hence clause (xvi) of Company's (Auditor's Report) Order, 2016 is not applicable.

16. According to information and explanation given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934, hence, clause (xvi) of Company's (Auditor's Report) Order, 2016 is not applicable.

Place: Ahmedabad
Date: 14/07/2020

For, J. T. Shah & Co.
Chartered Accountants,
[Firm Regd. No. 109616W]

(A. R. Pandit)
Partner
[M. No. 127917]
UDIN:20127917AAAACD5746

ANNEXURE-B TO THE AUDITORS REPORT

Referred to in paragraph 17 (f) to The Independent Auditor's Report of Even Date on the Financial Statements of Dangee Dums Limited

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

We have audited the internal financial controls over financial reporting of DANGEE DUMS LIMITED ("the Company") as of 31st March 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

Place: Ahmedabad
Date: 14/07/2020

For, J. T. Shah & Co.
Chartered Accountants,
[Firm Regd. No. 109616W]

(A. R. Pandit)
Partner
[M. No. 127917]
UDIN: 20127917AAAAACD5746

1. SIGNIFICANT ACCOUNTING POLICIES

i) Basis of Preparation of financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

ii) Use of estimates

In preparing the Company's financial statements in conformity with the accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

iii) Cash flow statement

Cash flows are reported using the indirect method, whereby profits/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferral or accrual of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

iv) Property, Plant and Equipments

Property, Plant and Equipments are stated at historical cost less accumulated depreciation. Cost comprises purchase price, duties, levies and other directly attributable expenses of bringing the asset to its working condition for the intended use.

Cost of assets not put to use before the year-end are disclosed under capital work-in-progress. Pre-Operative Expense and Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

When assets are retired from active use, the same are valued at lower of Net book value and Net realizable value.

When assets are disposed, their cost is removed from the financial statements. The gain or loss arising on the disposal of an asset is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss for the relevant financial year.

Depreciation on Property Plant and Equipments are provided using the Written Down Value Method based on Useful life specified under Schedule II to the Companies Act, 2013.

v) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation.

Intangible Assets are amortized on the Straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed five years from the date when the asset is available for use is considered by the management.

When assets are retires from active use, the same are valued at lower of Net book value and Net realizable value.

The gain or loss arising on the disposal of an intangible asset is determined as the difference between net disposal proceeds and the carrying amount of the assets and is recognized as income or expense in the statement of profit and loss in the year of disposal.

When the assets are disposed of or retired, their cost is removed from the financial statements. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in statement of Profit and Loss for the relevant financial year.

vi) Impairment of Assets

In accordance with accounting standard 28 on 'Impairment of assets', the Company assesses at each balance sheet date whether there is an indication that assets of the Company may be impaired. Where any such indication exists the company estimates the recoverable amount of the assets. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment charge is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

vii) Inventories

Inventories are valued as under

Raw Material, Packing Material & Other Goods are valued at

Lower of cost and net realizable value. Inventories are not written down below cost if the related finished products are expected to be sold at or above cost. Cost is determined on First-In-First Out basis and includes all cost incurred in bringing the inventories to their present location and condition.

Finished goods & WIP are valued at

Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost in respect of Finished Goods & Work-in-progress are computed on Weighted Average Basis Method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Obsolete, slow moving and defective inventories are identified and provision made wherever necessary.

viii) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments.

Current investments are carried at lower of cost and net realizable value. Long term investments are carried at cost less provision for diminution, other than temporary in the value of investment.

ix) Revenue Recognition

Revenue from sales of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer.

Interest on deployment of surplus funds is recognized using the time-proportion method, based on interest rates implicit in the transaction based on reasonable certainty of receipt. Interest on advances is recognized when the ultimate collection is not uncertain.

Dividend income is recognized when the right to receive dividend is established.

x) Employee benefits**Post-employment Benefits:****(a) Defined Contribution Plans:**

The company has Defined Contribution Plans for post-employment benefits, charged to Statement of Profit & Loss, in form of:

Provident Fund / Employee's Pension Fund/ Employee State Insurance administered by the Regional Provident Fund Commissioner/ Employee State Insurance Corporation.

(b) Defined Benefit Plans:**Unfunded Plan:**

The Company has Unfunded Defined Benefit Plan for post-employment benefits in the form of Gratuity for all employees.

Liability for the above Defined Benefit Plans is provided on the basis of actuarial valuation, as at the balance sheet date, carried out by independent actuary. The actuarial method used for, measuring the liability is the Projected Unit Credit Method.

(c) Leave is to be availed/ encashed by employees in the same year and is not allowed to be carried forward.

- (d) The actuarial gains and losses arising during the year are recognized in the Statement of Profit & Loss for the year.

xi) Provision for Current Tax & Deferred Tax

Income tax expense comprises current tax expense and deferred tax expense/credit.

Current tax:

Provision for current tax is calculated in accordance with the provisions of the Income Tax Act, 1961 and is made annually based on the tax liability computed after considering tax allowances and exemptions.

Assets and liabilities representing current tax are disclosed on a net basis when there is a legally enforceable right to set off and where the management intends to settle the asset and liability on a net basis.

Deferred tax:

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income taxes and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

xii) Provisions, Contingent Liabilities and Contingent Assets

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

A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statement.

xiii) Earning per Share

Basic earning per share is calculated by dividing net profit after tax for the year attributable to equity shareholders of the company by the weighted average number of Equity Shares issued during the year.

Diluted earning per share is calculated by dividing net profit attributable to Equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year.

xiv) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

Balance Sheet as at 31st March 2020

Particulars	Note No.	As at 31-March-2020 Rs.	As at 31-March-2019 Rs.
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	10,26,50,000	10,26,50,000
(b) Reserves and surplus	3	22,98,88,120	24,25,82,284
		33,25,38,120	34,52,32,284
2 Non-current liabilities			
(a) Long Term Borrowings	4	8,72,74,931	10,47,07,373
(b) Other long term liabilities		Nil	Nil
		8,72,74,931	10,47,07,373
3 Current liabilities			
(a) Short-term borrowings	5	4,75,40,548	4,87,96,097
(b) Trade payables	6		
(i) Total outstanding dues to Micro, Small & Medium Enterprise		11,65,076	Nil
(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise		82,14,082	72,48,964
(c) Short Term Provision	7	24,40,147	16,45,465
(d) Other current liabilities	8	3,84,13,954	3,42,56,034
		9,77,73,807	9,19,46,560
TOTAL		51,75,86,858	54,18,86,217
II. ASSETS			
1 Non-current assets			
(a) Fixed Assets			
(i) Property, Plant and Equipments	9A	22,43,46,565	21,65,93,315
(ii) Intangible Assets	9B	49,88,069	44,92,065
(iii) Capital work-in-progress	9A	Nil	74,40,044
(b) Non-current investments	10	1,04,66,014	94,86,501
(c) Deferred tax assets (Net)	11	2,07,79,792	1,59,51,547
(d) Long Term Loans and Advances	12	16,06,29,652	15,32,73,401
		42,12,10,092	40,72,36,873
2 Current assets			
(a) Current investments	13	97,85,727	4,45,24,928
(b) Inventories	14	5,08,15,374	3,38,01,625
(c) Trade receivables	15	1,63,64,886	2,07,94,264
(d) Cash and bank balances	16	94,77,847	2,80,08,801
(e) Short-term loans and advances	17	99,32,931	75,19,725
(f) Other current assets		Nil	Nil
		9,63,76,766	13,46,49,344
TOTAL		51,75,86,858	54,18,86,217
Significant Accounting Policies attached	1		
Notes to Accounts	2 to 39		
As per our report of even date For, J.T. Shah & Co. Chartered Accountants (Firm Regd. No. 109616W)			
For and on behalf of the Board of Directors of Dangee Dums Limited			
[A. R. Pandit] Partner [M.No.127917] Udin 20127917AAAACD5746 Date: 14/07/2020 Place:- Ahmedabad		Nikul J. Patel Chairman & Managing Director (DIN: 01339858)	
		Ravi H. Patel Wholtime Director (DIN: 02017962)	
		Ketan J Patel Chief Financial officer	
		Shyamsundar Panchal Company Secretary & Compliance Officer	
		Date:14/07/2020 Place:- Ahmedabad	

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

Particulars	Note No.	For the year ended 31-March-2020 Rs.	For the year ended 31-March-2019 Rs.
Revenue from operations	18	35,34,88,753	38,31,94,190
		35,34,88,753	38,31,94,190
Other Income	19	1,18,09,564	98,22,569
Total Revenue		36,52,98,317	39,30,16,759
Expenses:			
Cost of material consumed	20	10,71,94,927	10,73,65,582
Purchase of Stock-in-Trade	21	1,71,82,342	1,19,76,705
Changes in the inventories of Finished Goods, Work In Progress and Stock-in-Trade	22	(1,12,29,129)	(22,83,019)
Employee benefits expense	23	7,48,47,325	6,71,39,550
Finance costs	24	1,67,29,774	2,41,71,648
Depreciation and amortization expense	25	4,64,53,070	5,24,51,656
Other expenses	26	13,16,42,417	11,72,05,423
Total expenses		38,28,20,726	37,80,27,545
Profit before tax		(1,75,22,409)	1,49,89,214
Tax expense:			
Current tax		Nil	Nil
Deferred tax Asset	11	48,28,245	64,93,680
Profit (Loss) for the year		(1,26,94,164)	2,14,82,894
Earnings per equity share:			
Basic and Diluted	33	(1.24)	2.35
Significant Accounting Policies attached	1		
Notes to Accounts	2 to 39		
As per our report of even date For, J.T. Shah & Co. Chartered Accountants (Firm Regd. No. 109616W)			
For and on behalf of the Board of Directors of Dangee Dums Limited			
[A. R. Pandit] Partner [M.No. 127917] Udin 20127917AAAACD5746 Date: 14/07/2020 Place: Ahmedabad		Nikul J. Patel Chairman & Managing Director (DIN: 01339858)	Ravi H. Patel Wholetime Director (DIN: 02017962)
		Ketan J Patel Chief Financial officer	Shyamsundar Panchal Company Secretary & Compliance Officer
		Date:- 14/07/2020 Place:- Ahmedabad	

Statement of Cash Flow for the year ended on 31-03-2020			
		(Amount In Rs.)	
		31-03-2020	31-03-2019
A	Cash from Operating Activity		
	Net Profit Before Tax from Continuing Operation	(1,75,22,409)	1,49,89,214
		(1,75,22,409)	1,49,89,214
	Non Cash Adjustment to reconcile profit before tax to net cash flows		
	Depreciation	4,64,53,070	5,24,51,656
	Provision for Bad Debts	(16,05,876)	Nil
	Loss on Discard of Property, Plant & Equipment	19,60,648	45,71,383
	Finance Cost	1,67,29,774	2,41,71,648
		6,35,37,616	8,11,94,687
	Dividend Income	(21,250)	(21,250)
	(Profit)/Loss on sale of Current Investments	(31,43,174)	(15,24,928)
	(Profit)/Loss on sale of Property, Plant & Equipment	Nil	Nil
	Interest Income	(86,45,140)	(82,24,055)
		(1,18,09,564)	(97,70,233)
	Adjustment for Movements in Working Capital:		
	Increase/(decrease) in Trade Payable	21,30,194	(26,24,686)
	Increase/(decrease) in Non Current Liability Provisions	Nil	Nil
	Increase/(decrease) in Non Current Liability	Nil	Nil
	Increase/(decrease) in Short term Provisions	7,94,682	5,40,044
	Increase/(decrease) in Other Current Liability	(14,69,550)	(16,99,617)
	Decrease/(increase) in Trade Receivable	60,35,254	2,07,28,517
	Decrease/(increase) in inventories	(1,70,13,749)	(90,24,946)
	Decrease/(increase) in Short term Loans and advances	(24,13,206)	(19,24,955)
	Decrease/(increase) in Long term Loans and advances	8,71,275	(2,58,60,854)
		(1,10,65,100)	(1,98,66,495)
	CASH GENERATED FROM OPERATIONS	2,31,40,543	6,65,47,172
	Direct Taxes paid	(7,65,304)	(7,29,086)
		(7,65,304)	(7,29,086)
	NET CASH FLOW FROM OPERATIONS	2,23,75,239	6,58,18,086
B	Cash flow from Investing activities		
	Purchase of Property, Plant & Equipment (Incl. WIP)	(4,64,13,914)	(6,81,75,166)
	Purchase of Non Current Investments	(9,79,513)	(93,03,996)
	Sale of Non Current Investments	Nil	Nil
	Sale of Current Investment	8,78,82,375	17,80,00,000
	Purchase of Current Investment	(5,00,00,000)	(22,10,00,000)
	Sale of Property, Plant & Equipment	4,62,920	Nil
	Fixed Deposit	(3,532)	(3,632)
	Interest Received	7,63,856	82,24,055
	Dividend Income	21,250	21,250
	NET CASH USED IN INVESTING ACTIVITY	(82,66,558)	(11,22,37,489)

C	Cash flow from Financing activities		
	Increase/(Decrease) in Short term Borrowing (Net)	(12,55,549)	(47,63,165)
	Issue of Share Capital	Nil	20,06,88,000
	Initial Public Offer Expense	Nil	(45,14,417)
	Finance cost	(1,59,89,057)	(2,47,06,848)
	Decrease in Long Term Borrowing (Net)	(1,53,98,561)	(11,44,59,999)
	NET CASH USED IN FINANCING ACTIVITY	(3,26,43,167)	5,22,43,571

Net Increase/(Decrease) in cash and cash equivalents	(1,85,34,486)	58,24,168
Cash and cash equivalent Opening Balance	2,79,56,033	2,21,31,865
Cash and cash equivalent Closing Balance	94,21,547	2,79,56,033
Net Increase/(Decrease) in cash and cash equivalents	(1,85,34,486)	58,24,168

Notes:

=> The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 issued by Companies (Accounting Standard) Rules, 2008.

As per our report of even date

For J. T. Shah & Co
Chartered Accountants
(Firm Regd. No.109616W)

Dangee Dums Limited
(Formerly Known As Aromen Hospitality Pvt. Ltd.)

(A. R. Pandit)
Partner
(M.No. 127917)
Udin :20127917AAAACD5746
Place: Ahmedabad
Date: 14/07/2020

Nikul J. Patel	Ravi H. Patel
Director	Director
(DIN: 01339858)	(DIN: 02017962)

Ketan J. Patel	Shyamsundar Panchal
Chief Financial Officer	Company Secretary &
(DIN: 07408398)	Compliance Officer

Place : Ahmedabad
Date : 14/07/2020

2 Share Capital

a. Details of Share Capital

Particulars	As at 31-March-2020		As at 31-March-2019	
	Number	Rs.	Number	Rs.
Authorized				
Equity share capital				
Equity share of Rs.10/- each	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
	1,10,00,000	11,00,00,000	1,10,00,000	11,00,00,000
Issued, Subscribed & Paid up				
Equity share capital				
Equity share of Rs.10/- each fully paid up	1,02,65,000	10,26,50,000	1,02,65,000	10,26,50,000
Total	1,02,65,000	10,26,50,000	1,02,65,000	10,26,50,000

- b. The company has not issued any share by way of bonus or without payment being received in cash in pursuant to any contract during the period of last five years.
- c. The company has not bought back any share during the period of last five years.
- d. The company has only one class of equity share of Rs.10/- each. Each holder of equity share is entitled to one vote per share.
- e. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaning assest of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.
- f. There are no shares issued pursuant to contract without payment being received in cash or by way of bonus shares or equity shares bought back for the period of 5 years immediately preceding the balance sheet date.
- g. Reconciliation of No. of shares outstanding at the begining and at the end of the year is as under:-

Particulars	As at 31-Mar-2020 (Nos)	As at 31-Mar-2019 (Nos)
Shares outstanding at the begining of the period	1,02,65,000	75,53,000
Add: Shares issued during the year	Nil	27,12,000
Less: Shares reduced during the year	Nil	Nil
Total shares outstanding at the end of the period	1,02,65,000	1,02,65,000

- h. Share holding details of the company as at 31-March-2020 and 31-March-2019 and name of persons holding shares more than 5%:

Name of Shareholder	As at 31-March-2020		As at 31-March-2019	
	No of shares held	% of holding	No of shares held	% of holding
Foram N. Patel	52,97,835	51.61	52,97,835	51.61
Ravi H. Patel	17,81,185	17.35	17,16,385	16.72

3	Reserves & Surplus			
Particulars		As at 31-Mar-2020	As at 31-Mar-2019	
		Rs.	Rs.	
Securities premium				
Balance as per last Financial Statement		29,38,53,583	12,48,00,000	
Add: Share Premium during the year		Nil	17,35,68,000	
Less: Initial Public Offer Expense		Nil	(45,14,417)	
Closing Balance		29,38,53,583	29,38,53,583	
Profit & Loss Surplus/(Deficit)				
Opening balance		(5,12,71,299)	(7,27,54,193)	
Add: Net Profit For the year		(1,26,94,164)	2,14,82,894	
Net surplus/(deficit)		(6,39,65,464)	(5,12,71,299)	
Total		22,98,88,120	24,25,82,284	

4	Long-term borrowings			
Particulars		As at 31-Mar-2020	As at 31-Mar-2019	
		Rs.	Rs.	
Secured Term Loans*				
From Banks		9,88,21,518	10,97,02,384	
Less : Current maturities [Note: 8(a)]		(1,45,65,097)	(1,19,32,926)	
		8,42,56,421	9,77,69,458	
Vehicle Loans- Secured**				
From Banks		51,24,415	78,11,578	
From Financial Institutions		2,99,984	9,70,775	
Less : Current maturities [Note: 8(a)]		(27,61,404)	(33,59,694)	
		26,62,995	54,22,659	
Loans from Director & their relatives - Unsecured***				
From Directors		2,29,426	2,29,426	
From Others		1,26,089	12,85,830	
Total		8,72,74,931	10,47,07,373	

Notes:-

Security

* The company has taken term loan from bank which is secured by mortgage of Residential Property registered in the name of Relative of Directors and personal guarantee of Director and their relatives.

** Vehicle Loans are secured by Hypothecation of Vehicles

Interest

* The company has taken term loan from Bank carrying Interest I-MCLR-1Y+0.80% pa.

** Vehicle Loans carry an interest rate ranging between 9.01% to 12% p.a.

*** The company has borrowed funds from Directors bearing no interest and from their relative bearing interest rate 12% p.a.

Repayment

Term Loans are repayable in following monthly/Quarterly instalments as follows:-

Particular	Upto 1 year	1 to 3 years	More than 3 years
Term Loan	1,45,65,097	3,26,31,039	5,16,25,382
Vehicle Loan	27,61,404	26,62,995	Nil
Loan from Director & their relatives	Nil	Nil	3,55,515

5	Short-term borrowings		
	Particulars	As at 31-Mar-2020 Rs.	As at 31-Mar-2019 Rs.
	Loans repayable on demand - Secured From banks	4,75,40,548	4,87,96,097
	Total	4,75,40,548	4,87,96,097
Security: Loan repayable on demand includes the overdraft facility availed from banks. This facilities are primarily secured by Card Receivables, Fixed Assets, mortgage of Corporate house & Commercial property registered in the name of Director/Relative of Directors and personal guarantee of Director and their relatives.			
6	Trade Payables		
	Particulars	As at 31-Mar-2020 Rs.	As at 31-Mar-2019 Rs.
	Trade Payables (i) Total Outstanding dues to Micro enterprises and small Enterprises	11,65,076	Nil
	(ii) Total Outstanding dues to other than Micro enterprises and small Enterprises	82,14,082	72,48,964
	Total	93,79,158	72,48,964
Note: Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of the information collected by the Management.This has been relied upon by the Auditors.			
7	Short Term Provision		
	Particulars	As at 31-Mar-2020 Rs.	As at 31-Mar-2019 Rs.
	Short Term Provision Provision for Gratuity	24,40,147	16,45,465
	Total	24,40,147	16,45,465
8	Other current liabilities		
	Particulars	As at 31-Mar-2020 Rs.	As at 31-Mar-2019 Rs.
	Current Maturity of Long Term Debt		
	Secured Term Loan		
	From Banks	1,45,65,097	1,19,32,926
	Vehicle Loans		
	From Banks	24,61,420	26,89,140
	From Financial Institutions	2,99,984	6,70,554
		27,61,404	33,59,694
	Interest accrued but not Due	7,91,143	50,426
	Creditors for Expenses	57,38,431	55,84,787
	Creditors for Property, Plant and Equipment	61,43,167	32,90,295
	Employee Benefits Payable	55,53,176	60,61,417
	Statutory Liabilities	26,23,690	37,91,374
	Security deposits	2,20,000	67,535
	Advances from customers	17,847	1,17,580
	Total	3,84,13,954	3,42,56,034

9A Property Plant and Equipments

Sr.	Particulars	Gross Block				Accumulated Depreciation			Net Block	
		As at 01-04-2019	Additions during the year	Deduction during the year	As at 31-03-2020	As at 01-04-2019	Depreciation charge for the year	Adj. during the year	As at 31-03-2020	As at 31-03-2019
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Property Plant and Equipments									
	Office Building	9,25,94,209	2,78,47,345	25,62,022	11,78,79,531	1,90,26,494	1,11,72,519	15,20,656	2,86,78,356	7,35,67,715
	Plant & Equipments	9,17,23,826	1,78,19,459	Nil	10,95,43,285	4,04,68,158	96,82,844	Nil	5,01,51,003	5,12,55,668
	Office Equipments	26,71,494	11,98,018	Nil	38,69,512	15,07,379	7,79,634	Nil	22,87,013	11,64,115
	Computer	1,15,78,869	3,46,421	Nil	1,19,25,290	92,37,208	9,80,978	Nil	1,02,18,186	23,41,661
	Furniture	14,52,71,165	82,99,889	24,58,697	15,11,12,357	7,30,22,160	1,89,65,696	13,36,859	9,06,50,997	7,22,49,006
	Vehicle	3,77,28,924	Nil	9,73,848	3,67,55,076	2,17,13,773	37,52,642	7,13,483	2,47,52,933	1,60,15,150
	Total	38,15,68,487	5,55,11,132	59,94,567	43,10,85,052	16,49,75,172	4,53,34,314	35,70,999	20,67,38,487	21,65,93,315
	Amount at the end of previous year	32,66,66,676	6,16,30,918	67,29,107	38,15,68,487	11,57,48,551	5,13,84,345	21,57,724	16,49,75,172	21,09,18,125
b	Capital Work-in-Progress	74,40,044	Nil	74,40,044	Nil	Nil	Nil	Nil	Nil	74,40,044
	Total	74,40,044	Nil	74,40,044	Nil	Nil	Nil	Nil	Nil	74,40,044
	Amount at the end of previous year	27,91,319	74,40,044	27,91,319	74,40,044	Nil	Nil	Nil	Nil	27,91,319
	Grand Total	38,90,08,531	5,55,11,132	1,34,34,611	43,10,85,052	16,49,75,172	4,53,34,314	35,70,999	20,67,38,487	22,40,33,359
	Previous year amount	32,94,57,995	6,90,70,962	95,20,426	38,90,08,531	11,57,48,551	5,13,84,345	21,57,724	16,49,75,172	21,37,09,444

9B Intangible Assets

Sr.	Particulars	Gross Block				Accumulated Depreciation			Net Block	
		As at 01-04-2019	Additions during the year	Deduction during the year	As at 31-03-2020	As at 01-04-2019	Depreciation charge for the year	Adj. during the year	As at 31-03-2020	As at 31-03-2019
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Intangible Assets									
	Computer software	76,91,670	16,14,760	Nil	93,06,430	31,99,605	11,18,756	Nil	43,18,361	44,92,065
	Total	76,91,670	16,14,760	Nil	93,06,430	31,99,605	11,18,756	Nil	43,18,361	44,92,065
	Amount at the end of previous year	70,59,270	6,32,400	Nil	76,91,670	21,32,294	10,67,311	Nil	31,99,605	44,92,065

10	Non-current investments		
	Particulars	As at 31-Mar-2020	As at 31-Mar-2019
		Rs.	Rs.
	Investments in Equity Shares (Unquoted) [Non-Trade] 365 (Previous Year 365) shares of The United Co-Operative Bank Ltd. of Rs. 500 each	1,82,505	1,82,505
	Investments in Equity Shares (Quoted) [Non-Trade] 164000 (Previous Year 149000) shares of Sanginita Chemicals Ltd. of Rs.10/- each	1,02,83,509	93,03,996
	Total	1,04,66,014	94,86,501
	Aggregate amount of Quoted Investment	1,02,83,509	93,03,996
	Aggregate amount of Unquoted Investment	1,82,505	1,82,505
	Market value of Quoted Invetment	1,20,95,000	95,36,000
11	Deferred Tax Assets/(Liabilities)		
	The policy statement of the company with respect to accounting of deferred tax assets / (liabilities) is disclosed at Note No. 1(Xi) of the Significant Accounting policies.		
	Details of the deferred tax assets/(liabilities)		
	Particulars	As at 31-Mar-2020	As at 31-Mar-2019
		Rs.	Rs.
	Deferred tax Assets/(Liability)		
	Deferred Tax Asset arising out of timing difference relating to:-		
	Difference of Depreciation as per Income Tax Act and Company law	1,85,68,166	1,53,99,548
Amount Allowable under income Tax Act,1961 in Succeeding Year	22,11,626	5,51,999	
Net Deferred Tax Assets/(Liability)	2,07,79,792	1,59,51,547	
12	Long-term loans and advances		
	Particulars	As at 31-Mar-2020	As at 31-Mar-2019
		Rs.	Rs.
	Security Deposit		
	Unsecured Considered Good		
	Rent deposits	2,54,81,782	2,45,31,473
	Other Deposits	3,08,805	2,55,749
	Advance Tax and TDS	17,32,869	9,67,565
	Less : Provision for Taxation	Nil	Nil
		17,32,869	9,67,565
	Advance for Property, Plant & Equipment	1,95,09,952	1,99,29,014
	Loans and Advance to Other Parties	11,35,96,244	10,75,89,600
	Total	16,06,29,652	15,32,73,401

13	Current investments		
	Particulars	As at 31-Mar-2020	As at 31-Mar-2019
		Rs.	Rs.
	Investments in Mutual Fund		
	Nil (Previous Year 73918.889) units of ICICI Prudential Liquid Fund- Growth of Rs.10/- each	Nil	1,95,24,928
	Nil (Previous Year 729507.407) units of Franklin India Saving Fund Retail Option - Growth of Rs.10/- each	Nil	2,50,00,000
	Investments in Alternate Investment Fund		
	Aventus Absolute Return Fund Class A7	97,85,727	Nil
	Total	97,85,727	4,45,24,928
	Aggregate Cost of Mutual Fund	Nil	4,45,24,928
14	NAV of Mutual Fund	Nil	4,54,09,855
	Aggregate Cost of Alternate Investment Fund	1,00,00,000	Nil
	NAV of Alternate Investment Fund	97,85,727	Nil
	Note: Out of the held as Current investment, Amount of Rs. 10,000,000/- (PY Rs.430,00,000/-) has been kept for the utilisation for the purpose as specified for Initial public Offer and same cannot be utilised for any other Purpose.		
	Inventories		
	Particulars	As at 31-Mar-2020	As at 31-Mar-2019
		Rs.	Rs.
	Raw material & Consumable	2,61,72,375	2,14,71,225
	Consumable	31,92,604	21,09,133
	Work In Progress	88,43,617	29,36,624
	Finished goods	80,84,125	61,12,338
	Stock-in-Trade	45,22,654	11,72,305
	Total	5,08,15,374	3,38,01,625
15	Trade Receivables		
	Particulars	As at 31-Mar-2020	As at 31-Mar-2019
		Rs.	Rs.
	Unsecured, considered good		
	Due for a period exceeding six months from the date they become	1,71,56,010	7,83,434
	Due for a period less than six months from the date they become due	8,14,753	2,00,10,830
		1,79,70,762	2,07,94,264
	Less: Provision for Doubtful Debts	16,05,876	Nil
	Total	1,63,64,886	2,07,94,264

16	Cash and Bank Balances		
	Particulars	As at 31-Mar-2020	As at 31-Mar-2019
		Rs.	Rs.
	(I) Cash and Cash equivalents		
	(a) Cash on hand	51,48,379	20,81,994
	(b) Balance in bank current account	42,73,169	2,58,74,040
	(c) Balances with bank		
	<u>Deposits with banks</u>		
	Deposits having original maturity less than 3 months	-	-
	(II) Other bank balances		
	<u>Deposits with banks</u>		
	Deposits having original maturity date more than 3 months but less than 12 months	56,300	52,768
	Total	94,77,847	2,80,08,801

17	Short-term loans and advances		
	Particulars	As at 31-Mar-2020	As at 31-Mar-2019
		Rs.	Rs.
	(Unsecured, considered good)		
	Balances with government authorities	10,19,281	Nil
	Prepaid Expenses	24,24,408	28,02,267
	Advance recoverable in Cash or Kind	61,89,481	46,31,436
	Advance to Suppliers	2,99,762	86,022
	Total	99,32,931	75,19,725

18	Revenue from operations		
	The policy statement of the company with respect to recognition of Revenue is disclosed in Significant Accounting policy No. IX		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Sale of products	35,34,88,753	38,31,94,190
	Other operating revenues	Nil	Nil
	Net total sales	35,34,88,753	38,31,94,190

19	Other Incomes		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Other incomes		
	Dividend income	21,250	21,250
	Interest income	86,45,140	82,24,055
	Net gain/(loss) on sale of current investments	31,43,174	15,24,928
	Other Miscellaneous Income	Nil	52,336
	Total	1,18,09,564	98,22,569

20	Cost of material consumed		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Stock of material at the beginning of the year	2,14,71,225	1,54,34,199
	Add: Purchase of material during the year	11,18,96,076	11,34,02,608
		13,33,67,301	12,88,36,807
	Less: Stock of material at the end of the year	2,61,72,375	2,14,71,225
	Total	10,71,94,927	10,73,65,582
21	Purchase of Stock-in-Trade		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Purchase of Stock-in-Trade	1,71,82,342	1,19,76,705
	Total	1,71,82,342	1,19,76,705
22	Changes in the inventories of Finished Goods, Work In Progress and Stock-in-Trade		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Stock at the beginning of the year		
	Finished goods	61,12,338	33,23,517
	Work In Progress	29,36,624	9,46,000
	Stock-in-trade	11,72,305	36,68,731
		1,02,21,267	79,38,248
	Stock at the end of the year		
	Finished goods	80,84,125	61,12,338
	Work In Progress	88,43,617	29,36,624
	Stock-in-trade	45,22,654	11,72,305
		2,14,50,396	1,02,21,267
	Total	(1,12,29,129)	(22,83,019)
23	Employee benefit expenses		
	The policy statement of the company with respect to accounting of Employees' Benefit is disclosed in Significant Accounting policy No.X.		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Salaries Expenses	6,87,34,842	6,15,91,381
	Contribution to provident and other funds	39,74,997	41,10,978
	Staff welfare expenses	21,37,486	14,37,191
	Total	7,48,47,325	6,71,39,550

As per revised Accounting Standard 15 "Employees Benefits", the Company has recognized in the financial statements in respects of Employee Benefits Schemes as per Actuarial Valuation as on 31st March, 2020.		
1. Amount of Defined Benefit Obligation in respect of Gratuity liability is recognized in the Balance Sheet as follows:		
Particulars	2019-20	2018-19
	Rs.	Rs.
Present Value of Funded Obligations	Nil	Nil
Fair value of plan assets	Nil	Nil
Present value of unfunded obligations	24,40,147	17,01,694
Unrecognized past service cost	Nil	(56,229)
Net liability/(Asset)	24,40,147	16,45,465
Amounts in the balance sheet:		
Liabilities	24,40,147	16,45,465
Assets	Nil	Nil
Net liability/(Asset)	24,40,147	16,45,465
2. Amount of Defined Benefit Obligation in respect of Gratuity liability is recognized in the Profit and Loss as follows:		
Particulars	2019-20	2018-19
	Rs.	Rs.
Current service cost	12,53,459	10,06,747
Interest on obligation	1,29,758	89,919
Expected return on plan assets	Nil	Nil
Net actuarial losses/(gains)	(6,44,764)	(5,75,365)
Past service cost	56,229	18,743
Adjustment to opening balance	Nil	Nil
Losses / (Gains) on curtailments and settlement	Nil	Nil
Total included in 'Employee Benefit Expense'	7,94,682	5,40,044
3.Details of changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof in respect of Gratuity are as follows:		
Particulars	2019-20	2018-19
	Rs.	Rs.
Opening Defined Benefit Obligation	17,01,694	11,80,393
Service cost	12,53,459	10,06,747
Interest cost	1,29,758	89,919
Actuarial losses (gains)	(6,44,764)	(5,75,365)
Past service cost	Nil	Nil
Losses (gains) on curtailments	Nil	Nil
Liabilities extinguished on settlements	Nil	Nil
Liabilities assumed in an amalgamation in the nature of Purchase	Nil	Nil
Exchange differences on foreign plans	Nil	Nil
Benefits paid	Nil	Nil
Prior Period Change	Nil	Nil
Closing defined benefit obligation	24,40,147	17,01,694

4. Details of changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof in respect of gratuity are as follows:		
Particulars	2019-20	2018-19
	Rs.	Rs.
Opening fair value of plan assets	Nil	Nil
Expenses deducted from fund	Nil	Nil
Expected return	Nil	Nil
Actuarial gain and (loss)	Nil	Nil
Assets distributed on settlements	Nil	Nil
Contributions by employer	Nil	Nil
Assets acquired in an amalgamation in the nature of purchase	Nil	Nil
Exchange differences on foreign plans	Nil	Nil
Benefits paid	Nil	Nil
Closing fair value of plan assets	Nil	Nil
5. Details of the major categories of plan assets as a percentage of total plan assets in respect of Gratuity are as follows:		
Particulars	2019-20	2018-19
	Rs.	Rs.
Government of India Securities	0%	0%
High quality corporate bonds	0%	0%
Equity shares of listed companies	0%	0%
Property	0%	0%
Policy of insurance	0%	0%
Bank Balance	0%	0%
6. Details of Principal actuarial assumptions at the balance sheet date in respect of Gratuity (expressed as weighted averages):		
Particulars	2019-20	2018-19
	Rs.	Rs.
Discount rate	6.85%	7.70%
Expected return on plan assets	Not Applicable	Not Applicable
Withdrawal Rates	8.00% at younger ages reducing to 2% at older ages	8.00% at younger ages reducing to 2% at older ages
Annual increase in Salary costs	0.00% for next 1 years & 6% thereafter	8.00% for next 4 years & 7% thereafter
7. Details of Defined benefit pension plans for the current and previous periods are as follows:		
Particulars	2019-20	2018-19
	Rs.	Rs.
Defined Benefit Obligation	24,40,147	17,01,694
Plan assets	Nil	Nil
Surplus / (deficit)	(24,40,147)	(17,01,694)
Experience adjustments on plan liabilities	(5,51,878)	(5,75,365)
Actuarial Loss/ (Gain) due to change in assumption	(92,886)	Nil
Experience adjustments on plan assets	Nil	Nil
Net actuarial loss/ (gains) for the year	(6,44,764)	(5,75,365)
The expected benefits are based on the same assumptions used to measure Group's gratuity obligations as at 31st March, 2020. The Company is expected to contribute Rs. 24,40,147/- to gratuity funds for the year ended 31st March, 2020.		

24	Finance costs		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Interest Expenses to bank	1,44,88,953	1,77,62,955
	Interest to Others	1,16,421	40,38,647
	Other Borrowing costs	21,24,400	23,70,046
	Total	1,67,29,774	2,41,71,648
25	Depreciation and amortization expense		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Depreciation of Property, Plant & Equipment	4,53,34,314	5,13,84,345
	Depreciation of Intangible Assets	11,18,756	10,67,311
	Total	4,64,53,070	5,24,51,656
26	Other expenses		
	Particulars	For the year ended 31-March-2020	For the year ended 31-March-2019
		Rs.	Rs.
	Electricity & Fuel Expenses	2,81,45,818	2,45,42,309
	Store Consumption	29,53,982	35,12,739
	Repair and Maintenance to:		
	Building	18,17,991	14,85,398
	Machinery	9,36,504	6,90,034
	Others	3,57,879	4,42,916
	Sub Total	31,12,374	26,18,348
	Insurance Expenses	8,15,096	7,69,090
	Rent Expenses	6,08,20,096	5,20,22,013
	Rates & Taxes	32,08,258	38,68,284
	Communication Expenses	6,61,319	8,95,387
	Delivery Expenses	52,39,032	61,91,160
	Travelling, Conveyance and Vehicle Expenses	40,89,465	37,88,830
	Professional Fees Expenses	19,02,900	6,06,150
	Auditors' Remuneration:		
	Audit Fees	2,50,000	2,50,000
	For Tax Audit	51,000	50,000
	Sub Total	3,01,000	3,00,000

Other Selling Expenses	75,72,540	62,44,061
Provision for Doubtful Debt	16,05,876	Nil
Commission Expense	36,01,526	2,77,361
Computer & Networking Expenses	4,66,533	17,64,780
Outlet Operating Expenses	7,20,297	9,76,139
Registration & License Fees Expenses	3,86,895	4,50,493
Stationery & Printing Expenses	3,70,009	3,73,119
Loss on Discard of Property, Plant & Equipment	19,60,648	45,71,383
Software & License fees Expenses	15,09,330	10,01,621
Miscellaneous Expenses (It includes Office Expense, Security Expense, Recruitment Expense etc.)	21,99,425	24,32,156
Total	13,16,42,417	11,72,05,423

27. Borrowing cost attributable to the acquisition or construction of Qualifying Assets amounting to Rs. Nil (Previous Year- Rs. Nil) is capitalized by the company.

28. The company has considered Food & Beverages business as a one segment and all activity revolving around this business and accordingly has only one reportable business segment. Further company also does not have any reportable geographical segment, hence no separate disclosure in respect of primary & secondary segment has been provided as required by AS-17 "Segment Reporting".

29. Profit for the year has been arrived at after adjusting following prior period items from the respective expenses:-

(Amount in Rs.)

EXPENSE HEAD	2019-20	2018-19
Communication Expense	Nil	59,568
Interest Expense	8,285	Nil
Professional Fees Expense	Nil	45,000
Repairs & Maintenance Expense	61,582	87,709
Rent Expense	Nil	4,16,976
Other Selling Expense	Nil	2,85,298
Miscellaneous Expense	Nil	42,511
Total Expense Amount (Rs.)	69,867	9,37,062
INCOME HEAD		
Rates & Taxes	Nil	2,45,537
Total Income Amount (Rs.)	Nil	2,45,537

30. Related Party Disclosures

1. Key Management Personnel:

Sr. No.	Party	Designation
1	Nikul J Patel	Managing Director
2	Ketan J Patel	Chief Financial Officer
3	Ravi H Patel	Whole Time Director
4	Foram Patel	Director
5	Shyamsundar Patel	Company Secretary

2. List of Relatives of Key Management Personnel with whom transactions have taken place during the year:

Sr. No.	Party	Nature of Relationship
1	Daxaben J Patel	Relative of Key Management Personnel
2	Jagdishchandra B Patel	Relative of Key Management Personnel
3	Dhara R Patel	Relative of Key Management Personnel

3. List of Related Parties with whom transactions have been taken place during the year:

	Name
1	Zipbooks Software Solutions Pvt. Ltd.

4. Details of Transactions are as follows:**(Amount in Rs.)**

Sr. No.	Nature of Transactions	Key Management Personnel	Relatives of Key Management Personnel	Related Parties	Total
1	Expenses				
	Remuneration	1,363,954	602,400	NIL	1,966,354
		(3,111,608)	(602,400)	(Nil)	(3,714,008)
	Rent	3,990,750	1,304,250	NIL	5,295,000
		(3,960,000)	(Nil)	(Nil)	(3,960,000)
	Interest	NIL	44,732	NIL	44,732
		(Nil)	(317,589)	(Nil)	(317,589)
	Software and Licence Fees	NIL	NIL	999,250	999,250
		(Nil)	(Nil)	(400,000)	(400,000)
2	Income				
	Sales	NIL	NIL	6,442	6,442
		(Nil)	(Nil)	(Nil)	(Nil)
3	Purchase of Property, Plant & Equipment				
	Purchase of Property, Plant & Equipment	NIL	NIL	NIL	NIL
		(4,50,00,000)	(Nil)	(Nil)	(4,50,00,000)
4	Unsecured Loan				
	Loan taken by company during the year	NIL	NIL	NIL	NIL
		(1,000,000)	(6,000,000)	(Nil)	(7,000,000)
	Interest Charged on Loan	NIL	44,732	NIL	44,732
		(Nil)	(Nil)	(Nil)	(Nil)
	Loan Repaid by the company during the year	NIL	1,204,473	NIL	1,204,473
		(1,601,249)	(5,000,000)	(Nil)	(6,601,249)
	Balance out standing at 31/03/2020	229,426	126,089	NIL	355,515
		(229,426)	(1,285,830)	(Nil)	(1,515,256)
5	Purchase of Intangible Assets				
	Purchase of Intangible Asset	NIL	NIL	970,000	970,000
		(Nil)	(Nil)	(394,000)	(394,000)

5. List of Transaction, out of the transaction reported in the above table, where the transaction entered in to with single party exceeds 10% of the total related party transactions of similar nature are as under:**A. Expenses****(Amount in Rs.)**

Sr. No.	Name of Party	Particulars	2019-20	2018-19
1	Ketan J Patel	Remuneration	456,000	456,000
2	Mohan Motiani	Remuneration	Nil	1,800,000
3	Foram Patel	Remuneration	602,400	602,400
4	Dhara R Patel	Remuneration	602,400	602,400
5	Shyamsundar Panchal	Remuneration	305,544	253,208
6	Nikul J Patel	Rent	3,990,750	3,960,000
7	Daxaben J Patel	Rent	704,250	Nil

DANGEE DUMS

8	Jagdishchandra B Patel	Rent	600,000	NIL
9	Daxaben J Patel	Interest	44,732	317,589
10	Zipbooks Software Solutions Pvt. Ltd.	Software & License Fee	999,250	400,000

B. Income

(Amount in Rs.)

Sr. No.	Name of Party	Particulars	2019-20	2018-19
1	Zipbooks Software Solutions Pvt. Ltd.	Sales	6,442	NIL

C. Purchase for Property, Plant & Equipment

(Amount in Rs.)

Sr. No.	Name of Party	Particulars	2019-20	2018-19
1	Nikul J Patel	Advance for Property, Plant & Equipment	NIL	45,000,000

D. Unsecured Loans

(Amount in Rs.)

Sr. No.	Name of Party	Particulars	2019-20	2018-19
1	Nikul J Patel	Loan taken	NIL	10,00,000
		Loan Repayment	NIL	10,01,249
		Closing Balance	1,17,173	1,17,173
2	Ravi J Patel	Loan taken	NIL	NIL
		Loan Repayment	NIL	6,00,000
		Closing Balance	1,12,253	1,12,253
3	Daxaben J Patel	Loan taken	NIL	60,00,000
		Loan Repayment	12,04,473	50,31,759
		Interest Expense	44,732	3,17,589
		Closing Balance	1,26,089	12,85,830

E. Purchase of Intangible Asset

(Amount in Rs.)

Sr. No.	Name of Party	Particulars	2019-20	2018-19
1	Zipbooks Software Solutions Pvt. Ltd.	Intangible Asset Purchased	9,70,000	3,94,000

31. The company has entered into Operating lease agreement and an amount of Rs.6,08,20,096/- (Previous year- Rs.5,20,22,013/-) paid under such agreement and charged to Profit & Loss. These lease are generally renewable by mutual consent on mutually agreed terms. There are no restriction imposed by such agreement.

32. Due to Micro and Small Enterprise

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 02.10.2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:

(Amount in Rs.)

Sr. No	Particulars	As At 31/03/2020	As At 31/03/2019
a.	The Principal amount remaining unpaid to any supplier as at the year end	11,65,076	NIL
b.	Interest due thereon	NIL	NIL
c.	Amount of interest paid by the Company in terms of section 16 of MSMED Act.	NIL	NIL
d.	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED 2006.	NIL	NIL
e.	Amount of interest accrued and remaining unpaid at the end of accounting year	NIL	NIL
f.	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of Micro, Small and Medium Enterprise Development Act, 2006.	NIL	NIL
*	Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company & the same has been relied by the Auditor.		

33.Earnings Per Share

(Amount in Rs.)

Particular	Unit	As At 31/03/2020	As At 31/03/2019
Numerator used for calculating Basic and Diluted Earnings per Share (Profit after Tax)	Rs.	(1,26,94,164)	2,14,82,894
Weighted average No. of shares used as denominator for calculating Basic and Diluted	No. of Shares	1,02,65,000	91,28,189
Nominal Value of Share	Rs.	10	10
Basic and Diluted Earnings per Share	Rs.	(1.24)	2.35

34.Details in respect of Amount raised during the year 2018-19 by initial public Offer and details in respect of amount utilized out of initial public offer proceeds are as under:-

(Amount in Rs.)

Purpose specified in the Prospectus for initial public offer	Amount needs to be utilized as per prospectus	Amount Actually utilized by the company from initial public offer proceeds till 31/03/2020	Amount needs to be utilized from initial public offer proceeds
Repayment of Term Loan outstanding at the time of initial public offer	10,99,76,000	10,45,53,363	54,22,637
Purchase of Property, Plant & Equipment	4,77,00,000	4,76,65,350	34,650
General Corporate Purpose	3,80,12,000	3,39,54,871	40,57,129
Public Issue Expense	50,00,000	45,14,416	4,85,584
Total	20,06,88,000	19,06,88,000	1,00,00,000

35. During the year the company has impaired the asset to the tune of of Rs. Nil (Previous Year Rs. Nil)

36. Contingent Liability not provided for Estimated amount of Contracts remaining to be Executed on Capital Account Rs. 5,96,99,186/- (Previous year Rs. 8,07,25,689/-). Advance paid against such contract is Rs. 1,95,09,951/- (Previous year Rs. 1,99,29,014/-) which is shown under the head of Advances.

37 Expenditure in Foreign Currency:

(Amount in Rs.)		
Particulars	2019-20	2018-19
Recruitment Expense	Nil	1,85,277
Advance for Property, Plant & Equipment	Nil	1,14,335
Total	Nil	2,99,612

38. Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks and believes that the impact is likely to be short term in nature. The management does not see any medium to long risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

The management based on current estimates expects that the carrying amounts of Receivables, Inventories & Advances will be recovered, net of provisions made if any.

The extent to which the COVID-19 pandemic will impact the company's financial performance is dependent on future developments, which are highly uncertain including among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro- economic conditions the impact of COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor any material changes to future economic conditions, which will be given effect to in the respective future period.

39. The figures of the previous year have been regrouped and rearranged wherever considered necessary.

Signature to Notes " 1" to "39"

As per our report of even date attached herewith

For, J. T. Shah & Co
Chartered Accountants
(Firm Regd. No. 109616W)

For, and on Behalf of the Board

[A. R. Pandit]
Partner
[M.No.127917
UDIN: 20127917AAAACD5746
Place : Ahmedabad
Dated: 14/07/2020

Nikul J Patel
Director
(DIN: 01339858)

Ravi M Patel
Director
(DIN: 02017962)

Ketan J Patel
Chief Financial officer

Shyamsundar Panchal
Company Secretary

NOTICE
DANGEE DUMS LIMITED

NOTICE is hereby given that the 10th (Tenth) Annual General Meeting of the Shareholders of DANGEE DUMS LIMITED will be held on Monday September 28, 2020 at 2:00 PM through Video Conferencing (VC ") / Other Audio Visual Means ("OAVM") to transact the following Businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone Financial Statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Ravi Hemantkumar Patel (DIN:02017962) who retires by rotation and being eligible, offers himself for re-appointment.

By Order of The Board
For, DANGEE DUMS LIMITED

Khushboo Parikh
Company Secretary & Compliance Officer

Date: 27/08/2020

Place: Ahmedabad

Registered office:

4/A, Ketan Society, Nr. Sardar Patel Colony, Naranpura,
Ahmedabad-380014, Gujarat, India

CIN: L551016J2010PLC061983

NOTES:

1.As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5.Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6.In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at cs@dangeedums.com.The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7.The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

A.The voting period begins on Friday September 25, 2020 at 9:00 AM and ends on Sunday September 27,2020 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical or In dematerialized form, as on the cut-off date (record date) of Saturday September 19, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

B.Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

C.The shareholders should log on to the e-voting website www.evotingindia.com.

(i) Click on "Shareholders" module.

(ii) 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.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(iii) Next enter the Image Verification as displayed and Click on Login.

(iv) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(v) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant DANGEE DUMS LIMITED on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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 provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1.Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2.Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3.Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4.Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5.Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

6.Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. 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.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. 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.
6. 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; cs@dangeedums.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

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

BRIEF PROFILE OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 9th ANNUAL GENERAL MEETING OF THE COMPANY

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	Ravi Hemantkumar Patel
DIN	02017962
Date of Birth	13.01.1980
Date of Appointment	01.09.2017
Relationship Between Directors <i>inter se</i>	Brother in law of Mr. Nikul Jagdishchandra Patel (Chairman & MD) and Mrs. Foram N Patel (NED)
Expertise in Specific functional area	Production, operation and HRD
Brief Information of Director	Mr. Ravi Hemantkumar Patel, aged 40 years, is Whole Time Director and also the Promoter of our Company. He holds a degree of Bachelor of Engineering in Computer Science from Florida Atlantic University. He was appointed as Executive Director on the Board on May 24th, 2011, further designated as Whole-time Director of the Company on September 01, 2017 for a period of 5 years. He is entrusted with the responsibility to look after the HRD and Production of our Company. He is young and dynamic person and has more than 8 years of experience in the industry in which the Company is presently engaged and also has more than 9 years of experience in other business and he is presently looking into the HRD and production related matters of the Company.
Qualification	B. E. Computer Science
Other Board Membership*	Nil
Committee Membership in other public companies	Nil
Number of Shares held in the Company	17,16,385 equity shares

*Pvt. Companies excluded

Notes

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Disclaimer

We have exercised utmost care in the preparation of this report. It contains forecasts and/or information relating to forecasts. Forecasts are based on facts, expectations, and/or past figures. As with all forward looking statements, forecasts are connected with known and unknown uncertainties, which may mean the actual result deviate significantly from the forecast. Forecasts prepared by the third parties, or data or evaluations used by third parties and mentioned in this communication, may be inappropriate, incomplete, or falsified. We cannot assess whether information in this report has been taken from third parties, or these provide the basis of our own evaluations, such use is made known in this report. As a result of the above mentioned circumstances, we can provide no warranty regarding the correctness, completeness, and upto-date nature of information taken, and declared as being taken, from third parties, as well as for forward looking statements, irrespective of whether these derive from third parties or ourselves. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Call : +91 79 2768 1878

Email : cs@dangeedums.com

Website : www.dangeedums.com