
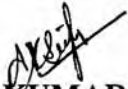
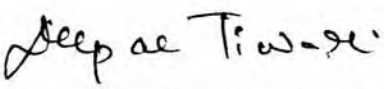



[Format of covering letter of the Annual Audit Report to be filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per SEBI Circular No. CIR/CFD/CMD/15/2015 Dated 30th November, 2015]

ANNEXURE - X

FORM A

(For Audit Report with Unmodified Opinion as per Ind AS Format)

1	Name of Company	DHP INDIA LIMITED [CIN- L65921WB1991PLC051555]
2	Annual Financial Statement for the Year Ended	31 ST MARCH, 2018
3	Type of Audit observation	UN-MODIFIED OPINION
4	Frequency of observation	REPETITIVE AS PER STATUTORY PROVISIONS AND SATISFACTORY
5	To be signed by –	
	• CEO/Managing Director	 ASHEESH DABRIWAL [CEO and Managing Director] [DIN : 00044783] Place : Kolkata, Dated : 14/05/2018
	• CFO	 ASHOK KUMAR SINGH [Chief Financial Officer] Place : Kolkata, Dated : 14/05/2018
	• Auditor of the Company	 DEEPAK TIWARI [Statutory & Income Tax Auditor] Proprietor of M/s. D TIWARI & ASSOCIATES [Firm Regd. No. 328951E & Membership No. 307752] Place : Kolkata, Dated : 14/05/2018
	• Audit Committee Chairman	 BUDDHADEB BASU [Chairman of the Audit Committee] [DIN : 00061771] Place : Kolkata, Dated : 14/05/2018

DHP INDIA LIMITED

[Corporate Identity Number (CIN) : L65921WB1991PLC051555]



TWENTY-SEVENTH ANNUAL REPORT AND ACCOUNTS 2017-2018

DHP INDIA LIMITED

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BOARD OF DIRECTORS :

Asheesh Dabriwal	:	Managing Director & Chief Executive Officer (DIN – 00044783)
Janak Bhardwaj	:	Executive Director & Chief Operating Officer (DIN – 00047641)
Anjum Dhandhanania	:	Non-Executive Director (DIN – 00058506)
Buddhadeb Basu	:	Non-Executive & Independent Director (DIN – 00061771)
Dr. Subrata Halder	:	Non-Executive & Independent Director (DIN – 00089655)
Surajit Raha	:	Non-Executive & Independent Director (DIN – 07019436)

COMMITTEES OF THE BOARD :

Audit Committee :

Buddhadeb Basu	:	Chairman
Dr. Subrata Halder	:	Member
Surajit Raha	:	Member

Nomination and Remuneration Committee :

Buddhadeb Basu	:	Chairman
Anjum Dhandhanania	:	Member
Surajit Raha	:	Member

Shareholders/Investor Grievance Committee :

Buddhadeb Basu	:	Chairman
Anjum Dhandhanania	:	Member
Asheesh Dabriwal	:	Member

Corporate & Social Responsibility Committee :

Buddhadeb Basu	:	Chairman
Surajit Raha	:	Member
Asheesh Dabriwal	:	Member

OTHER KEY MANAGERIAL PERSONNEL :

Ashok Kumar Singh	:	Chief Financial Officer (C.F.O.)
Suruchi Tiwari	:	Company Secretary-cum-Compliance Officer

BANKER : Citibank N.A.

AUDITORS :

Statutory & Tax Auditors (Retire at this AGM) : M/s. D TIWARI & ASSOCIATES, Chartered Accountants,

Proposed Statutory & Tax Auditors (if AGM approved) : M/s. NAVIN NAYAR & Co., Chartered Accountants,

Cost Auditors : M/s. K. MAJUMDAR & ASSOCIATES, Cost Accountants,

Secretarial Auditors : M/s. SUSHIL TIWARI & ASSOCIATES, Companies Secretaries,

Internal Auditors : Mr. Timir Baran Hazra, Chartered Accountants,

REGISTRARS & SHARE TRANSFER AGENTS :

M/s. Niche Technologies Private Limited, D-511, Bagree Market, 71, Biplabi Rash Behari Bose Road, Kolkata – 700 001.

SHARES LISTED WITH :

THE CALCUTTA STOCK EXCHANGE LTD. [Securities Code No.10014058]
BOMBAY STOCK EXCHANGE LTD. [Securities Code No. 531306]

REGISTERED OFFICE :

10, Middleton Row, Kolkata - 700 071. WEST BENGAL

FACTORY :

“Dhulagarh Industrial Park” P.O.:-Kanduah, P.S. - Sankrail, N. H. – 6, Howrah – 711 302, West Bengal.



DHP INDIA LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT the **Twenty-Seventh Annual General Meeting** of the Members of DHP INDIA LIMITED (the Company) will be held on Monday, the 24th September, 2018 at 11.00 A.M. at CALCUTTA CHAMBER OF COMMERCE, 18H, Park Street, Stephen Court, Kolkata – 700 071, to transact the following business:-

ORDINARY BUSINESS

Item No. (1) – Adoption of Financial Statements :

To receive, consider and adopt the Audited Financial Statements as per Ind AS format (including the Standalone Financial Statement like Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Cash Flow Statements and Other Financial Reports) of the Company for the financial year ended March 31, 2018 and the Report of the Board of Directors (“the Board”) and Auditors thereon.

Item No. (2) – Declaration of Dividend :

To declare a final dividend of Rs.2.50 per equity share (@25% of Share Capital of the Company) for the year ended March 31, 2018.

Item No. (3) – Appointment of Sri Janak Bhardwaj (DIN:00047641) as a director liable to retire by rotation :

To appoint a directors in place of Sri Janak Bhardwaj (DIN: 00047641), who retires by rotation and, being eligible, seeks re-appointment.

Explanation : Under the terms of their appointment, our Executive Director Sri Janak Bhardwaj and our Non-Executive and women Director Smt. Anjum Dhandhanian are subject to retirement by rotation. Last year, Smt. Anjum Dhandhanian was subject to retirement by rotation and was appointed by shareholders. To the extent that Sri Janam Bhardwaj is required to retire by rotation, he would need to be re-appointed as Executive Director.

Therefore, shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution :

“Resolved that, pursuant to provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the re-appointment of Sri Janak Bhardwaj (DIN : 00047641) as a Executive Director, to the extent that he is required to retire by rotation.

Item No. (4) – Appointment of New Statutory Auditors for Audit of a Block of Five (5) years from F.Y.2018-19 to F.Y.2022-23 i.e. from 01/04/2018 to 31/03/2023.

The Existing Auditors M/s. D TIWARI & ASSOCIATES, retire at this A.G.M. and as per Section 139(4) read with Rule 6, the audit committee proposed & Board Recommend to appoint the New Statutory Auditors of the Company for a period of Five (5) years, and to fix their remuneration and to pass the following resolution as an ordinary resolution :

“Resolved that, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, and the retirement of existing statutory auditors M/s. D TIWARI & ASSOCIATES, Chartered Accountants (Firm Reg. No.328951E) at this AGM, the consent of the Company be and is hereby accorded to appoint the new statutory auditors M/s. NAVIN NAYAR & Co., Chartered Accountants (Firm Registration No. 317117E) for audit for a block of five (5) years from financial year 2018-19 to financial year 2022-23 (from 01/04/2018 to 31/03/2023) on a remuneration to be mutually decided by the Board and the Auditors.”

Registered Office :

10, Middleton Row, Kolkata – 700 071.

Corporate Identity Number (CIN) : L65921WB1991PLC051555



By Order of the Board of Directors .

SURUCHI TIWARI

Company Secretary-cum-Compliance Officer

Dated : 14TH May, 2018

DHP INDIA LIMITED

NOTES :

- 1) **A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself, and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received at its Registered Office at 10, Middleton Row, Kolkata - 700 071, not less than forty-eight hours before the Annual General Meeting. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.**
- 2) Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorising their representatives to attend and vote on their behalf at the Annual General Meeting.
- 3) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- 4) Members/Proxies/Authorised Representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip.
- 5) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 6) The Register of the Contracts or Arrangement in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 7) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 18th September, 2018 to Monday, the 24th September, 2018 (both days inclusive). Share transfer received in order by the Company at its Registered Office at 10, Middleton Row, Kolkata- 700 071 or its Registrar & Share Transfer Agents Office M/s. Niche Technologies Pvt. Ltd. D-511, Bagree Market, 5th Floor, 71, B.R.B.Basu Road, Kolkata – 700 001 by the close of business on Monday, the 17th September, 2018, will be eligible for payment of dividend, if declared in following manner :-
 - (a) To those Members whose names appear on the Register of Members of the Company after giving effect to all valid share transfer in physical form lodged with the Company on or before Monday, the 17th September, 2018, or
 - (b) In respect of shares held in electronic form, to those “Deemed Members” whose names appear in the statement of beneficial ownership furnished by the National Securities Depository Ltd., (NSDL) and Central Depository Services (India) Ltd., (CDSL) as at the end of business day hours on Monday, the 17th September, 2018.
- 8) Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the AGM, will be paid within a period of 30 days from the date of the declaration, to those members whose names appeared on the Register of Members/Beneficiary Owners as on Monday, the 17th September 2018. The final dividend is Rs.2.50 per Equity Share.
- 9) Members whose share holding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). Members are encouraged to utilize the electronic clearing system (ECS) for receiving dividends.



DHP INDIA LIMITED

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- 10) Members wishing to claim dividends, which has remained unclaimed, are requested to correspond with the Company's Registered Office only. Members are requested to note that dividends not claimed within 7 years from the date of transfer to the Company's Unpaid Dividend Accounts, will, as per Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013) be transferred to the Investor Education and Protection Fund (IEP Fund). The Company has transferred the unpaid or unclaimed dividend up to financial year ended 31st March, 2010, from time to time on due dates, to the **Investor Education and Protection Fund (IEP Fund)** established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September 20, 2017 (date of last Annual General Meeting) on the website of Ministry of Corporate Affairs.

The Company has also transferred the shares of constant unclaimed dividend from financial year ended 31st march, 2010 to till date to the **Investor Education and Protection Fund (IEP Fund)** established by the Central Government.

Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:-

Serial No.	Financial Year Ended	Date of declaration of dividend	Last date for claiming unpaid dividend	Due date for transfer to IEP Fund
1.	31/03/2013	23/09/2013	22/09/2020	21/10/2020
2.	31/03/2014	19/09/2014	18/09/2021	17/10/2021
3.	31/03/2015	28/09/2015	27/09/2022	26/10/2022
4.	31/03/2016	19/09/2016	18/09/2023	17/10/2023
5.	31/03/2017	20/09/2017	19/09/2024	18/10/2024

- 11) Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM as per **Item No.3** of aforesaid notice, is furnished as Annexure to the Notice. The directors have furnished consent/declaration for their appointment/re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
- 12) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are required to submit their PAN to the Company and or its Registrars & Share Transfer Agents.
- 13) Members are requested to bring their copies of the Reports and Accounts to the Meeting. Members seeking any information or clarification on the Accounts are requested to send, in writing, queries to the Company, at least one week before the date of the meeting. Replies will be provided, in respect of such written queries, only at the meeting.
- 14) In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 15) Members holding shares in physical form are requested to notify any change in their address and particulars of their bank account immediately to the Company at its Registered office or its Registrar & Share Transfer Agents Office M/s. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 5th Floor, 71, B.R.B.Basu Road, Kolkata – 700 001. The following particulars are required :-
- a) Name of First/Sole Shareholder and their Folio Number.
 - b) Name of Bank, complete address of Branch & IFS Code Number.
 - c) Account Type, whether savings or current account and account number allotted by Bank



DHP INDIA LIMITED

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- 16) At present the Company's equity shares are listed on the Stock Exchanges at Kolkata and Mumbai and listing fees for the current financial year 2018-2019 have been paid to all the aforesaid Stock Exchanges. Members are informed that the scripts of the Company have been activated both in Central Depositories Services Limited (CDSL) and National Securities & Depository Limited (NSDL) and may be dematerialised under the ISIN – INE 590D 01016. The custodian fees for the current financial year 2018-2019 have been paid to CDSL and awaited the Bill of NSDL for payment.
- 17) All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.
- 18) The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos. 17/2011 dated. 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative" encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.

19) **Voting through Electronic means :**

- I) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by electronically e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by electronically e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III) The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on Friday, September 21, 2018 (10.00 a.m. IST) and ends on Sunday, September 23, 2018 (5.00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, September 17, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log to the e-voting website www.evotingindia.com during the voting period.
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID :
- For CDSL : 16 digits beneficiary ID,
 - For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company

DHP INDIA LIMITED

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- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below.

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number and after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format)
Bank Details or Date of Birth (DBD)	As recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Dividend Bank Details field as mentioned in instruction (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company Name i.e.<DHP INDIA LIMITED> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.

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DHP INDIA LIMITED

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- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If 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.
- (xix) **Shareholders can also cast their votes using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Stores. Appel and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Notes for Non-Individual Shareholders & Custodians :**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp & signed of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- 20) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of duly authorized signatory (ies) who are authorized to vote through e-mail at sushiltiwari_associates@rediffmail.com (Scrutiniser E-mail ID) with a copy marked to helpdesk.evoting@cdslindia.com on or before Sunday, 23rd September, 2018, up to 5.00 p.m. without which the vote shall not be treated as valid.
- 21) The voting right of shareholders shall be in proportion to their shares of the paid-up equity capital of the Company as on the cut-off date of Monday, 17th September, 2018. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- 22) The shareholders shall have one vote per equity share held by them as on the cut-off date of Monday, 17th September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

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DHP INDIA LIMITED

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- 23) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 17th September, 2018, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- 24) Notice of the AGM along with attendance slip, proxy form along with the process instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 25) Investors who became members of the Company subsequently to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. Monday, 17th September, 2018, are requested to send the written / email communication to the Company at info@dhpindia.com by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- 26) Mr. Sushil Tiwari, Practicing Company Secretary (Membership No. ACS 6199 & Certificate of Practice No. 1903), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 27) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.dilindia.co.in and on the website of CDSL viz www.cdslindia.com. The same will be communicated to the listed stock exchanges viz. BSE Limited and The Calcutta Stock Exchange Ltd., where the shares of the Company are listed.
- 28) Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
- 29) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

Registered Office :

10, Middleton Row, Kolkata – 700 071.

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Dated : 14TH May, 2018



By Order of the Board of Directors

SURUCHI TIWARI

Company Secretary-cum-Compliance Officer

DHP INDIA LIMITED

Additional Information of Directors seeking re-appointment at the 27th Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Annexure as referred to in the note No. 11 on notice and Item No. 3 of the notice)

Name of Director	Sri Janak Bhardwaj
Director Identification Number	DIN – 00047641
Date of Birth	05-07-1963
Date of First Appointment	25-06-1998
Educational Qualification	D.M.E.
Expertise in specific functional areas	Service
Chairmanship/Membership of Committees in this Company	None
Present Status of directorship in this Company	Executive Director
Directorship in other Public Limited Companies	None
Chairmanship/Membership of Committees in other Public Limited Companies	None
Shareholding as on 31 st March, 2018	Nil
Seeking appointment/re-appointment	Retire by rotation and seeking re-appointment
Rotational Status	Retire by rotation

Registered Office :

10, Middleton Row, Kolkata – 700 071.

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Dated : 14TH May, 2018



By Order of the Board of Directors

SURUCHI TIWARI

Company Secretary-cum-Compliance Officer

DHP INDIA LIMITED

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors are pleased to present the Company's **Twenty-Seventh** Annual Report and Company's Standalone Ind AS Audited Financial Statement of Accounts for the Financial Year ended 31st March, 2018.

FINANCIAL HIGHLIGHTS :

The Board's Report shall prepared based on the standalone financial statements of the Company for the year ended March 31, 2018 as per Ind AS format is summarized below :-

Particulars	(₹ in Lacs)	
	Year ended 31.03.2018	Year ended 31.03.2017
Revenue from Operations (net)	5324.44	4726.85
Other Income	577.32	533.91
Total Revenue including Other Comprehensive Income	5901.76	5260.76
Profit Before Finance Cost, Depreciation & Tax	1802.46	1681.17
Less : Finance Cost	(-) 22.70	(-) 22.02
Less : Depreciation	(-) 135.44	(-) 146.52
Profit Before Tax {and profit before exceptional and extraordinary items}	1644.32	1512.63
Less : Provision for Taxation (inclusive of adjustment of deferred tax asset)	(-) 351.44	(-) 417.33
Profit After Tax for the year of Continuing and Total Operation	1292.88	1095.30
Add : Profit brought forward from previous year	206.02	72.93
Profit Available for Appropriation	1498.90	1168.23
Appropriations		
Dividend Declared in F.Y.2017-18 (Proposed Dividend of F.Y. 2016-17) & in F.Y. 2016-17 (Proposed Dividend of F.Y. 2015-16)	(-) 60.00	(-) 60.00
Tax payment of Declared Dividend	(-) 12.21	(-) 12.21
Transfer to General Reserve	(-) 1425.00	(-) 890.00
Surplus Carried to Balance Sheet	1.69	206.02
Net Worth (Capital employed at the year end)	5896.69	4676.02
Book Value of Shares at the year end (Amount in ₹)	196.56	155.87
Earning per Share (Amount in ₹)	43.10	36.51

INDIAN ACCOUNTING STANDARD

The Ministry of Corporate Affairs (MCA) on February 16, 2015, notified that Indian Accounting Standards (Ind AS) are applicable to certain classes of companies from April 1, 2017 with a transition date of April 1, 2016. Ind AS has replaced the previous Indian GAAP prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. Ind AS is applicable to the Company from April 1, 2017. The reconciliation and descriptions of the effect of the transition from previous GAAP to Ind AS have been set out in Note No.26 in the notes of accounts in the Standalone Ind AS Financial statement.

DIVIDEND

Your Directors have recommended a dividend of ₹ 2.50 per Equity Share (Previous year of ₹ 2/- per Equity Shares) for the financial year ended March 31, 2018, i.e. @25% of total paid-up equity share capital. The above dividend will be payable out of current year's profit of the Company. The dividend, if approved by the shareholders, will entail an out-flow of ₹ 90.42 lacs (inclusive of tax on dividend of ₹ 15.42 lacs).

TRANSFER OF RESERVES

The Company proposes to transfer ₹ 1,450.00 lacs to the General Reserve out of the amount available for appropriation. The Other Equity i.e. Reserves & Surplus thereafter will stand as on March 31, 2018 at ₹ 5596.69 lacs at a Book value of ₹ 196.56 per Equity Share.



DHP INDIA LIMITED

DIRECTORS' REPORT

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

Your Company's operation during the year was satisfactory. The total revenue during the year was increased to 12.18% in comparison with its previous year, similarly the profit before tax during the year was increased to 8.71% in comparison with its previous year and profit after tax during the year was increased to 18.04% in comparison with its previous year. Your Directors continue to be of the opinion that high quality of products and innovations in products as well as improvement in technology along with cost cutting efforts will help your company to face this competition. The company is expected to continue to do well and improve further in the coming years .

DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Changes in Directors and Key Managerial Personnel.

Mr. Tarun Kumar Das, Company Secretary of the Company resign from the Board w.e.f. 30/12/2017. The Board placed on record its valuable contribution made by him during the tenure as Company Secretary of the Company.

Ms. Suruchi Tiwari, a Associate Member of the Institute of Company Secretaries of India, is appointed as Company Secretary of the Company w.e.f. 13/01/2018

b) Proposed Changes in Directors and Key Managerial Personnel seeking approval of ensuing AGM

Mr. Janak Bhardwaj (DIN-00047641), a Executive Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered himself for re-appointment and the same proposed in notice.

c) Declaration by an Independent Directors :

The Company has received declaration from all the Independent Directors (Non-Rotational) of the Company, confirming that they meet the criteria of independence as per Section 149(6) of the Companies Act, 2013.

d) Formal Annual Evaluation :

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and Other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors. The Remuneration paid to Directors & Other Key Managerial Personnel are evaluated by the "Nomination and Remuneration Committee" of the Company on yearly basis.

e) Number of meetings of the Board of Directors :

Five meetings of the Board of Directors were held during the financial year 2017-18 i.e. year ended 31/03/2018. For further details, please refer report on Corporate Governance of this Annual Report.

f) Policy of Directors' Appointment and Remuneration :

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2018, the Board consist of 6 members, one of whom is non-rotational executive director, one of whom is executive (liable to retire by rotation), one of whom is women (liable to retire by rotation) and rest three are independent (non-rotational). The Board periodically evaluates the need for change in its composition and size.

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms part of the directors' report.

g) Familiarisation Programme for Independent Directors :

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.



DHP INDIA LIMITED

DIRECTORS' REPORT

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 read with Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that;

- (i) in the preparation of the Annual Accounts for the financial year ended March 31, 2018 the applicable accounting standards read with requirements set out under Schedule II to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and the profit of the Company for the year ended on that date;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the accounts for the financial year ended March 31, 2018 on a 'going concern' basis as per Ind AS format.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MATERIAL CHANGES & COMMITMENTS

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company. There has been no change in the nature of business of the Company.

SIGNIFICANT CHANGES

This year implemented Ind AS format for preparing of Annual Report. The Company has adopted Ind AS with effect from 1st April, 2017 with comparatives being restated. Accordingly the impact of transition has been provided in Opening Reserves as at 1st April, 2016 and all the periods presented have been restated. No other significant changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 timely preparation of reliable financial disclosures. The details in respect of internal financial control and their adequacy are included in the management Discussion & Analysis, which forms part of this report. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

ESTABLISHMENT OF VIGIL MECHANISM

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairman of the Audit Committee of the Board of Director of the Company in appropriate or exceptional cases.

RISK MANAGEMENT

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company evaluating the all risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks.

DHP INDIA LIMITED

DIRECTORS' REPORT

AUDITORS AND AUDITORS' REPORT

Statutory Auditors & their Statutory Audit Report

The Existing & Current Statutory Auditor M/s. D TIWARI & ASSOCIATES, Chartered Accountants, (Firm Registration No. 328951E), hold office until the ensuing TWENTY-SEVENTH ANNUAL GENERAL MEETING and thereafter, he retire as per provision of the Companies Act, 2013.

The observations made in the Auditors' Report to the Members of the Company have been dealt with in the Notes to the Statement of Profit and Loss and the Balance Sheet in Notes No. 1 to 26.3 of the Accounts. These are self explanatory and do not call for further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

Now as per requirement of Section 139(4) of the Companies Act, 2013, read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014, the Audit Committee & Board proposed to appoint a New Statutory Auditors in place of existing, who retire at ensuing Annual General Meeting. The New Statutory Auditors M/s. Navin Nayar & Co., Chartered Accountants (Firm Registration No. 317117E), have confirmed their eligibility to the effect that their appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and they are not disqualified for appointment proposed to appoint statutory audit of books of accounts of the Company for a Block of Five (5) years from Financial Year 2018-19 to Financial Year 2022-23 (from 01/04/2018 to 31/03/2023) on a remuneration to be mutually decided by the Board and the Auditors.

Cost Auditors

The Board has appointed Mr. Kishore Majumdar, Practicing Cost Accountant and Proprietor of M/s. K. MAJUMDAR & ASSOCIATES, Cost Accountants for conducting Cost Audit for the Financial Year 2017-18 (Year ended 31/03/2018) and also appointed for next Financial Year 2018-19 as Cost Auditor, subject to such approvals as may be applicable.

Secretarial Auditors & their Secretarial Audit Report

The Board has appointed Mr. Sushil Tiwari, Practicing Companies Secretaries and Proprietor of M/s. SUSHIL TIWARI & ASSOCIATES, Companies Secretaries for conducting Secretarial Audit for the Financial Year 2017-18 (Year ended 31/03/2018) and also appointed for next Financial Year 2018-19 as Secretarial Auditor. The Secretarial Audit Report for the financial year ended March 31, 2018 is **annexed in a separate report namely "Secretarial Audit Report" in Form No. MR-3**. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Internal Auditors

The Existing & Current Internal Auditor M/s. G. L. Singhal & Co. Chartered Accountants resign from the Company. The Board placed on record its valuable contribution made by him during the tenure as Internal Auditor of the Company.

Mr. Timir Baran. Hazra, Chartered Accountants, a practicing Chartered Accountants and Member of the Institute of Chartered Accountants of India, is appointed as Internal Auditors of the Company for Financial Year 2018-19 (from 01-04-2018 to 31/03/2019).

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are given in a separate **Annexure – "I"** attached hereto and form part of the Report.



DHP INDIA LIMITED

DIRECTORS' REPORT

EXTRACT OF THE ANNUAL RETURN

The extract of the Annual Return as of March 31, 2018 pursuant to the sub-section (3) of Section 92 of the Companies Act, 2013, in **Form No. MGT – 9** shall form part of the Board's Report given in a separate **Annexure – "II"** attached hereto and form part of the Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year, the Company formed a new committee named Corporate & Social Responsibility Committee and adopt a CSR policy to be undertaken by the Company, which has been approved by the Board. The disclosure as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in a separate **Annexure – "III"** attached hereto and form part of the Report.

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 there under, Company provides for diversity and equal opportunities to all employees across the Company, based on merit and ability. The cultures of the Company ensure the aspects of work-life balance for employees, especially for women and are suitably addressed. During the year, no complaints of sexual harassment were received.

AUDIT COMMITTEE

The Audit Committee comprises Non-Executive & Independent Directors namely Mr. Buddhadeb Basu (Chairman), Non-Executive & Independent Director namely Dr. Subrata Halder & Non-Executive & Independent Director namely Mr. Surajit Raha as other Members. All the recommendations made by the Audit Committee were accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE AND CSR COMMITTEE

The Nomination and Remuneration Committee comprises two Non-Executive Independent Director namely Mr. Buddhadeb Basu (Chairman) & Mr. Surajit Raha (Member) and one Non-Executive & Women Director Mrs. Anjum Dhandhanian (Member). All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

The Corporate & Social Responsibility (CSR) Committee comprises one Non-Executive & Independent Director namely Mr. Buddhadeb Basu (Chairman), one Executive Director namely Mr. Asheesh Dabirwal (Member) and one Non-Executive & Independent Director namely Mr. Surajit Raha (Members). All the recommendations made by the Corporate & Social Responsibility Committee were accepted by the Board.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year the Company have not paid any loans, guarantees or made any investments referred to Section 186 of the Companies Act, 2013. The particulars of other loans given, investments made for the purpose of its business activities are provided in the standalone financial statement (please refer to Note No. 6 & 9 to the Standalone Ind As Financial Statement).

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions, thus the disclosure in prescribed Form No. AOC – 2 is not required as per third provision of Section 188(1) of the Companies Act, 2013. Your Directors draw attention of the members to Note No. 25.8 of the Standalone Ind AS Financial Statement which sets out related party disclosures as per Ind AS – 24.

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DHP INDIA LIMITED**DIRECTORS' REPORT****PARTICULARS OF EMPLOYEES & MANAGERIAL REMUNERATION**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 are provided in a separate **Annexure – “IV”** attached hereto and form part of the Report.

Particulars of employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are NIL.

CORPORATE GOVERNANCE REPORT

The Report on Corporate Governance as stipulated under Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2018, as forms part of the Annual Report and which has been set out in a separate report called “**Corporate Governance Report**” annexed herewith. The requisite Certificate from the Statutory Auditors of the Company, M/s. D TIWARI & ASSOCIATES, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49 & Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is also annexed to this Report.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2018, is presented in a separate section forming part of the Annual Report called as **Management Discussion & Analysis Report** is annexed.

GENERAL

Your Directors state that no disclosures or reporting is required in respect of the following items as there were no transactions on this items during the year under review :

- 1) Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- 2) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- 3) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- 4) Neither the Managing Director nor the any Executive Director of the Company receive any remuneration or commission from any of its subsidiaries.
- 5) No significant or material orders were passed by the regulators or courts or tribunal which impact the going concern status and Company's operation in future.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place : Kolkata

Dated : 14th day of May, 2018



For and on behalf of the Board of Directors
ASHEESH DABRIWAL
 Managing Director & C.E.O.
 (DIN – 00044783)

DHP INDIA LIMITED

ANNEXURE – “I” TO DIRECTORS’ REPORT

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 FOR THE YEAR ENDED 31ST MARCH, 2018.

A. CONSERVATION OF ENERGY :

- The Company has an on going study to identify and implement energy saving systems. For reducing the consumption of energy, the Company has installed the Energy Saving Flameless Electrically operated Melting Furnace for Zinc to achieve reduction in energy inputs.
- This will have an impact in reducing the consumption of Fuel and Power and consequently the cost of production.
- The required data with regard to conservation of energy is furnished below :-

FORM – A

Disclosure of particulars with respect to Conservation of Energy for the year ended 31st March, 2018

<u>A). Power and Fuel Consumption :</u>	<u>Year ending</u> <u>31.03.2018</u>	<u>Year ending</u> <u>31.03.2017</u>
1. Electricity :		
a) No. of Units (Excluding own generation units by Generator)	1218464 Units	1078739 Units
b) Total amount in ₹.	₹ 1,14,88,959	₹ 1,02,71,423
c) Effective Rate / Unit (₹)	₹ 9.43	₹ 9.52
2. Coal	N.A.	N.A.
3. Furnace Oil	N.A.	N.A.
4. Others / Internal Generation		
(Cost of Diesel, Mobil, Consumables & Other Exp. incurred etc.)	₹ 27,52,649	₹ 20,03,862
<u>B). Consumption per Unit of Production :-</u>		
1. Electricity (in Units Excluding own generation units by Generator)	0.54 Units	0.48 Units
2. Coal	N.A.	N.A.
3. Furnace Oil	N.A.	N.A.
4. Other	N.A.	N.A.

B. TECHNOLOGY ABSORPTION : The required information is furnished as below :-

FORM – B

Disclosure of particulars with respect to technology absorption for the year ended 31st March, 2018

- Specific areas in which R & D proposed to be carried out by the Company :** None
- Benefit derived as result of above R & D :** Not Applicable
- Future plan of action :** Not Applicable.
- Expenditure on R & D : (₹ In Lacs)**

(a) Capital	:	NIL
(b) Recurring	:	NIL
(c) Total	:	NIL
(d) Total R & D Expenditure as a Percentage of total turnover:	:	N.A.

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DHP INDIA LIMITED

ANNEXURE – “I” TO DIRECTORS’ REPORT

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 FOR THE YEAR ENDED 31ST MARCH, 2018.

Technology absorption, adaptation and innovation :

1. **Efforts, in brief made towards technology absorption, adaptation & innovation :**
Continuous efforts are being made towards improvements in the existing production process.
2. **Benefit derived as a result of the above efforts :**
The Company is successful in improving and maintaining the quality of its product.
3. **Particulars of technology imported during last 5 years :**
 - (a) Technology import : NIL
 - (b) Year of import : N.A.
 - (c) Has technology been fully absorbed : N.A.
 - (d) If not fully absorbed, areas where this has not taken place, reasons thereof and future plan of action : N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

- (a) **Activity relating to export, initiatives taken to increase exports; development of new export markets for products; and export plans :**

The net exports of the Company has been increased from ₹ 3981.34 lacs to ₹ 4465.89 lacs during the year. The Company is expanding its production capacity to emerge as a leading exporter of our product. The Company is ISO 9001 : 2008 certified.

- (b) **Total foreign exchange used and earned :**

Total Foreign exchange earning	: ₹ 44,65,88,500/-
Total Foreign exchange outgo (including CIF Value of Import)	: ₹ 15,00,51,640/-

The above details have been given under Notes No. 25.3 to 25.5 of Notes to Standalone Ind AS Financial Statements.

Place : Kolkata
Dated : 14th day of May, 2018



For and on behalf of the Board of Directors
ASHEESH DABRIWAL
Managing Director & C.E.O.
(DIN – 00044783)

DHP INDIA LIMITED

ANNEXURE – “II” TO DIRECTORS’ REPORT

Form No. MGT – 9 EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON MARCH 31, 2018

{Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014}

I. REGISTRATION & OTHER DETAILS :

1	CIN	L65921WB1991PLC051555
2	Registration Date	26-04-1991
3	Name of the Company	DHP INDIA LIMITED
4	Category/Sub-Category of the Company	Public Company / Limited by Shares
5	Address of the Registered Office and contact details	10, Middleton Row, Kolkata – 700 071 Telephone : +91 (033) 2229-5735, Fax : +91 (033) 2217-2751
6	Whether listed Company	Yes / No
7	Name, Address & contact details of the Registrar & Transfer Agents, if any	Niche Technologies Private Limited D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata-700 001. Telephone : +91 (033) 2235-7270

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products/services	NIC Code of the product/service	% to total turnover of the Company
1	Manufacturing of LPG Regulator, its parts and Accessories (including articles of Brass used as accessories and parts of LPG Regulator)	Group : 281, Class : 2819 & Sub-class : 28199 – Manufacturing of Other General Purpose Machinery	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :-

Sl.No.	Name and Address of the Company	CIN / GLN	Holding/Subsidiary/Associates	% of shares held	Applicable Section
----	-----	-----	----- NIL -----	-----	-----

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DHP INDIA LIMITED

Continuation of Form No. MGT- 9 (As on Financial Year Ended March 31, 2018)

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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	1827700	-	1827700	60.923	1827700	-	1827700	60.923	-
b) Centran Government	-	-	-	-	-	-	-	-	-
c) State Government	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	403500	-	403500	13.450	403500	-	403500	13.450	-
e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	2231200	-	2231200	74.373	2231200	-	2231200	74.373	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	2231200	-	2231200	74.373	2231200	-	2231200	74.373	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
c) Central Governments	-	-	-	-	-	-	-	-	-
d) State Governments	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	15771	4600	20371	0.679	10157	4600	14757	0.492	-0.187
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	410334	54746	465080	15.503	470029	36336	506365	16.879	1.376
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	178967	-	178967	5.966	131478	-	131478	4.383	-1.583
c) Others Specify									
1. NRI	88359	-	88359	2.945	84601	-	84601	2.820	-0.125
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	16023	-	16023	0.534	13949	-	13949	0.465	-0.069
5. Trusts	-	-	-	-	-	-	-	-	-
6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
7. IEPF Authority	-	-	-	-	17650	-	17650	0.588	0.588
Sub-total (B)(2)	709454	59346	768800	25.627	727864	40936	768800	25.627	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	709454	59346	768800	25.627	727864	40936	768800	25.627	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	2940654	59346	3000000	100.000	2959064	40936	3000000	100.000	-

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Continuation of Form No. MGT- 9 (As on Financial Year Ended March 31, 2018)

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of 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	ANJUM DHANDHANIA	20000	0.667	0.000	20000	0.667	0.000	0.000
2	ASHEESH DABRIWALA	662600	22.087	0.000	662600	22.087	0.000	0.000
3	DABRIWALA CONSTRUCTIONS PRIVATE LTD	385600	12.853	0.000	385600	12.853	0.000	0.000
4	DOLPHIN PROPERTIES PRIVATE LIMITED	17900	0.597	0.000	17900	0.597	0.000	0.000
5	Kumkum Dabriwal	180100	6.003	0.000	180100	6.003	0.000	0.000
6	NIRMAL KUMAR DABRIWALA	965000	32.167	0.000	965000	32.167	0.000	0.000
	TOTAL	2231200	74.373	0.000	2231200	74.373	0.000	0.000

(iii) Change in Promoter's Shareholding (please specify, if there is no change)

SI No.	Name of Promoters	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANJUM DHANDHANIA				
	a) At the Beginning of the Year	20000	0.667		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			20000	0.667
2	ASHEESH DABRIWAL				
	a) At the Beginning of the Year	662600	22.087		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			662600	22.087
3	DABRIWALA CONSTRUCTIONS PRIVATE LIMITED				
	a) At the Beginning of the Year	385600	12.853		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			385600	12.853
4	DOLPHIN PROPERTIES PRIVATE LIMITED				
	a) At the Beginning of the Year	17900	0.597		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			17900	0.597
5	Kumkum Dabriwal				
	a) At the Beginning of the Year	180100	6.003		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			180100	6.003
6	NIRMAL KUMAR DABRIWALA				
	a) At the Beginning of the Year	965000	32.167		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			965000	32.167
	TOTAL	2231200	74.373	2231200	74.373

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DHP INDIA LIMITED

Continuation of Form No. MGT- 9 (As on Financial Year Ended March 31, 2018)

(iv) Shareholding Pattern of top ten Shareholders - At the beginning of the year and at the end of the year (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders (at the beginning of the year and at the end of the year)	Shareholding at the		Cumulative	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	BALASUBRAMANIAM LAKSHMI NARASIMHAN				
	a) At the Beginning of the Year	57182	1.906		
	b) Changes during the year				
	<u>Date Reason</u>				
	14/04/2017 Transfer	-1100	-0.037	56082	1.869
	28/04/2017 Transfer	-286	-0.010	55796	1.860
	12/05/2017 Transfer	-500	-0.017	55296	1.843
	02/06/2017 Transfer	-144	-0.005	55152	1.838
	09/06/2017 Transfer	-331	-0.011	54821	1.827
	16/06/2017 Transfer	-386	-0.013	54435	1.815
	23/06/2017 Transfer	-4439	-0.148	49996	1.667
	30/06/2017 Transfer	-500	-0.017	49496	1.650
	07/07/2017 Transfer	-1500	-0.050	47996	1.600
	21/07/2017 Transfer	-750	-0.025	47246	1.575
	04/08/2017 Transfer	-250	-0.008	46996	1.567
	03/11/2017 Transfer	-844	-0.028	46152	1.538
	19/01/2018 Transfer	-575	-0.019	45577	1.519
	c) At the End of the Year			45577	1.519
2	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	<u>Date Reason</u>				
	23/02/2018 Transfer	17650	0.588	17650	0.588
	c) At the End of the Year			17650	0.588
3	KESHAV GARG				
	a) At the Beginning of the Year	5000	0.167		
	b) Changes during the year				
	<u>Date Reason</u>				
	07/04/2017 Transfer	-404	-0.013	4596	0.153
	14/04/2017 Transfer	-96	-0.003	4500	0.150
	21/04/2017 Transfer	-100	-0.003	4400	0.147
	19/01/2018 Transfer	-3506	-0.117	894	0.030
	26/01/2018 Transfer	-893	-0.030	1	0.000
	c) At the End of the Year			1	0.000
4	PRADIP KUMAR GANERIWALA				
	a) At the Beginning of the Year	52469	1.749		
	b) Changes during the year				
	<u>Date Reason</u>				
	07/04/2017 Transfer	500	0.017	52969	1.766
	13/10/2017 Transfer	-100	-0.003	52869	1.762
	08/12/2017 Transfer	-20000	-0.667	32869	1.096
	15/12/2017 Transfer	-400	-0.013	32469	1.082
	22/12/2017 Transfer	15300	0.510	47769	1.592
	29/12/2017 Transfer	-6730	-0.224	41039	1.368
	05/01/2018 Transfer	-6117	-0.204	34922	1.164
	12/01/2018 Transfer	-7869	-0.262	27053	0.902
	19/01/2018 Transfer	-5825	-0.194	21228	0.708
	26/01/2018 Transfer	-2886	-0.096	18342	0.611
	c) At the End of the Year			18342	0.611

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DHP INDIA LIMITED

Continuation of Form No. MGT- 9 (As on Financial Year Ended March 31, 2018)

(iv) Shareholding Pattern of top ten Shareholders - At the beginning of the year and at the end of the year (other than Directors, Promoters and Holder of GDRs and ADRs) :

5	PUNIT DHANDHANIA				
	a) At the Beginning of the Year	10000	0.333		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			10000	0.333
6	RAJIV GARG				
	a) At the Beginning of the Year	39000	1.300		
	b) Changes during the year				
	<u>Date</u> <u>Reason</u>				
	02/02/2018 Transfer	-1347	-0.045	37653	1.255
	16/03/2018 Transfer	-665	-0.022	36988	1.233
	23/03/2018 Transfer	-572	-0.019	36416	1.214
	31/03/2018 Transfer	-1194	-0.040	35222	1.174
	c) At the End of the Year			35222	1.174
7	RITU GARG				
	a) At the Beginning of the Year	74000	2.467		
	b) Changes during the year				
	<u>Date</u> <u>Reason</u>				
	07/07/2017 Transfer	-1360	-0.045	72640	2.421
	14/07/2017 Transfer	-1018	-0.034	71622	2.387
	21/07/2017 Transfer	-122	-0.004	71500	2.383
	15/09/2017 Transfer	-418	-0.014	71082	2.369
	22/09/2017 Transfer	-165	-0.006	70917	2.364
	30/09/2017 Transfer	-427	-0.014	70490	2.350
	13/10/2017 Transfer	-657	-0.022	69833	2.328
	20/10/2017 Transfer	-1171	-0.039	68662	2.289
	27/10/2017 Transfer	-1162	-0.039	67500	2.250
	03/11/2017 Transfer	-2424	-0.081	65076	2.169
	17/11/2017 Transfer	-76	-0.003	65000	2.167
	24/11/2017 Transfer	-813	-0.027	64187	2.140
	01/12/2017 Transfer	-129	-0.004	64058	2.135
	08/12/2017 Transfer	-75	-0.003	63983	2.133
	19/01/2018 Transfer	-983	-0.033	63000	2.100
	26/01/2018 Transfer	-344	-0.011	62656	2.089
	23/03/2018 Transfer	-884	-0.029	61772	2.059
	31/03/2018 Transfer	-1022	-0.034	60750	2.025
	c) At the End of the Year			60750	2.025
8	SIDDHARTH KOTHARI				
	a) At the Beginning of the Year	13498	0.450		
	b) Changes during the year				
	<u>Date</u> <u>Reason</u>				
	30/06/2017 Transfer	3666	0.122	17164	0.572
	c) At the End of the Year			17164	0.572
9	SMITA IMPEX LLP				
	a) At the Beginning of the Year	5000	0.167		
	b) Changes during the year				
	<u>Date</u> <u>Reason</u>				
	19/05/2017 Transfer	-1092	-0.036	3908	0.130
	26/05/2017 Transfer	-3908	-0.130	0	0.000
	c) At the End of the Year			0	0.000
10	UDHANI SANJAY SURESHKUMAR				
	a) At the Beginning of the Year	10000	0.333		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			10000	0.333

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Continuation of Form No. MGT- 9 (As on Financial Year Ended March 31, 2018)

(iv) Shareholding Pattern of top ten Shareholders - At the beginning of the year and at the end of the year (other than Directors, Promoters and Holder of GDRs and ADRs) :

11 VIJAY MALIK				
a) At the Beginning of the Year	8251	0.275		
b) Changes during the year				
Date Reason				
08/09/2017 Transfer	716	0.024	8967	0.299
16/03/2018 Transfer	215	0.007	9182	0.306
c) At the End of the Year			9182	0.306
12 VIVEK MEHROTRA				
a) At the Beginning of the Year	3000	0.100		
b) Changes during the year				
Date Reason				
16/03/2018 Transfer	2582	0.086	5582	0.186
c) At the End of the Year			5582	0.186
TOTAL	277400	9.247	229470	7.649

(v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For Each of the Directors and KMP	Shareholding at the		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1 ASHEESH DABRIWAL (EXECUTIVE DIRECTOR)					
a) At the Beginning of the Year		662600	22.087		
b) Changes during the year		[NO CHANGES DURING THE YEAR]			
c) At the End of the Year				662600	22.087
2 JANAK BHARDWAJ (EXECUTIVE DIRECTOR)					
a) At the Beginning of the Year		0	0.000		
b) Changes during the year		[NO CHANGES DURING THE YEAR]			
c) At the End of the Year				0	0.000
3 ANJUM DHANDHANIA (NON-EXECUTIVE DIRECTOR)					
a) At the Beginning of the Year		20000	0.667		
b) Changes during the year		[NO CHANGES DURING THE YEAR]			
c) At the End of the Year				20000	0.667
4 BUDDHADEB BASU (INDEPENDENT DIRECTOR)					
a) At the Beginning of the Year		200	0.007		
b) Changes during the year		[NO CHANGES DURING THE YEAR]			
c) At the End of the Year				200	0.007
5 DR. SUBRATA HALDAR (INDEPENDENT DIRECTOR)					
a) At the Beginning of the Year		0	0.000		
b) Changes during the year		[NO CHANGES DURING THE YEAR]			
c) At the End of the Year				0	0.000
6 SURAJIT RAHA (INDEPENDENT DIRECTOR)					
a) At the Beginning of the Year		0	0.000		
b) Changes during the year		[NO CHANGES DURING THE YEAR]			
c) At the End of the Year				0	0.000
7 SURUCHI TIWARI (COMPANY SECRETARY)					
a) At the Beginning of the Year		0	0.000		
b) Changes during the year		[NO CHANGES DURING THE YEAR]			
c) At the End of the Year				0	0.000
8 ASHOK KUMAR SINGH (CHIEF FINANCIAL OFFICER)					
a) At the Beginning of the Year		0	0.000		
b) Changes during the year		[NO CHANGES DURING THE YEAR]			
c) At the End of the Year				0	0.000
TOTAL		682800	22.760	682800	22.760

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Continuation of Form No. MGT- 9 (As on Financial Year Ended March 31, 2018)**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits (in Rs.)	Unsecured Loans (in Rs.)	Deposits (in Rs.)	Total Indebtedness (in Rs.)
Indebtedness at the beginning of the financial year				
(i) Principal Amount	17670204	-	-	17670204
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17670204	-	-	17670204
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	12071377	-	-	12071377
Net Changes	12071377	-	-	12071377
Indebtedness at the end of the financial year				
(i) Principal Amount	29741581	-	-	29741581
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	29741581	-	-	29741581

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

Sl. No.	Particulars of Remuneration	Name of M.D./Executive Director (in Rs.)		Total Amount (in Rs.)
		Asheesh Dabrial	Janak Bhardwaj	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	37,14,500	25,24,667	62,39,167
	(b) Value of perquisites u/s. 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profit in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweet Equity	-	-	-
4	Commission			
	- as % on profit	-	-	-
	- other, specify	-	-	-
5	Other, please specify	-	-	-
	Total (A)	37,14,500	25,24,667	62,39,167
	Ceiling as per the Companies Act, 2013 [being 10% of net profit of the Company]			1,64,43,183

*Note : The above remuneration paid is within the prescribed limit as per Companies Act, 2013***B. Remuneration to Other Directors : (Amount in Rs.)**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Anjum Dhandhan	Buddhabas	Dr. Subrata Halder	Surajit Raha	
1	Independent Directors					
	* Fees for attending board committee meetings	-	10,000	10,000	10,000	30,000
	* Commission	-	-	-	-	-
	* Others, please specify	-	-	-	-	-
	Total (1)	-	10,000	10,000	10,000	30,000
2	Other Non-Executive Directors					
	* Fees for attending board committee meetings	10,000	-	-	-	10,000
	* Commission	-	-	-	-	-
	* Others, please specify	-	-	-	-	-
	Total (2)	10,000	-	-	-	10,000
	Total Managerial Remuneration (B)	10,000	10,000	10,000	10,000	40,000
	1% of net profit of the Company calculated U/s.198 of					16,44,318

Note : The above remuneration paid is within the prescribed limit as per Companies Act, 2013

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Continuation of Form No. MGT- 9 (As on Financial Year Ended March 31, 2018)

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD : (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	Chief Financial Officer	Total
		Suruchi Tiwari (Joined 13/01/18)	Ashok Kumar Singh	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	35,745	23,77,280	24,13,025
	(b) Value of perquisites u/s. 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profit in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % on profit	-	-	-
	- other, specify	-	-	-
5	Other, please specify	-	-	-
	Total (C)	35,745	23,77,280	24,13,025

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give details)
A COMPANY					
Penalty					
Punishment					
Compounding					
B DIRECTORS					
Penalty					
Punishment					
Compounding					
C OTHER OFFICER IN DEFAULT					
Penalty					
Punishment					
Compounding					

Place : Kolkata
Dated : 14th day of May, 2018



For and on behalf of the Board of Directors
ASHEESH DABRIWAL
Managing Director & C.E.O.
[DIN - 00044783]

DHP INDIA LIMITED

ANNEXURE – “III” TO DIRECTORS’ REPORT

CORPORATE SOCIAL RESPONSIBILITY REPORT

AS ON FINANCIAL YEAR ENDED ON MARCH 31, 2018

{Pursuant to clause (o) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014}

1. A brief outline of the Company’s CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to CSR policy and projects or programs. : The key philosophy of CSR initiatives of the Company is amount funded to the “Prime Minister National Relief Fund” for developing the CSR by Central Government.
2. The composition of the CSR Committee : Mr. Buddhadeb Basu – Independent Director (Chairman)
Mr. Surajit Raha – Independent Director (Member)
Mr. Asheesh Dabriwal – Executive Director (Member)
3. Average net profit of the Company for last Three financial years : Rs. 9,52,46,381/-
4. Prescribed CSR Expenditure (two per cent of The amount as in item 3 above) : Rs. 19,04,928/-
5. Details of CSR spend during the financial year :
 - (a) Total amount to be spent for financial year : Rs. 19,05,000/-
 - (b) Amount unspent, if any : NIL
 - (c) Manner in which the amount spent during the financial year is detailed below :

Sr. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads : 1) Direct expenditure on projects or programs 2) Overheads	Cumulative expenditure up to the reporting period	Amount spent : Direct or through implementing agency (give details of implementing agency)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Schedule VII of Companies Act, 2013 – Activity No. (viii) – Contribution to the Prime Minister’s National Relief Fund	Clause (viii) Contribution to the Prime Minister’s National Relief Fund	As per Prime Minister Office and Central Govt. Decision	Rs. 19,05,000/-	Rs. 19,05,000/-	Rs. 19,05,000/-	Implementing Agency – Prime Minister Office of India under Central Government.

RESPONSIBILITY STATEMENT

The Responsibility Statement of the Corporate & Social Responsibility Committee of the Board of Directors of the Company is in compliance with CSR objectives and Policy of the Company.



ASHEESH DABRIWAL
Managing Director
(DIN – 00044783)

Dated : 14th day of May, 2018

BUDDHADEB BASU
Chairman, CSR Committee
(DIN – 00061771)

DHP INDIA LIMITED

ANNEXURE – “IV” TO DIRECTORS’ REPORT

DISCLOSURE ON THE REMUNERATION OF THE MANAGERIAL PERSONNEL

{Pursuant to Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014}

(i) **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2017-18 :**

- (a) Sri Asheesh Dabriwal (Managing Director Remuneration) : Other than KMP Remuneration is **1 : 14.**
and (b) Sri Janak Bhardwaj (Executive Director Remuneration) : Other than KMP Remuneration is **1 : 21.**

(ii) **The percentage increase in remuneration of each Director, CFO, CEO, Company Secretary of the Company for the financial year 2016-17 :**

- (a) Sri Asheesh Dabriwal (CEO & MD) :- Nil [From Rs.37,14,500/- to Rs.37,14,500/-]
(b) Sri Janak Bhardwaj (Executive Director & COO) :8.02%, [From Rs.23,37,321/- to Rs.25,24,667/-]
(c) Sri Ashok Kumar Singh (CFO) – 10.63%, and [From Rs.21,48,900/- to Rs.23,77,280/-]
(d) Ms Suruchi Tiwari (Company Secretary) – Nil [Appointed on 13/01/2018 paid Rs.35,745/-]

(iii) **The percentage increase in the median remuneration (other than Director & KMP Remuneration) of the employees in the financial year 2017-18 is : 20.48%.**

(iv) **The number of permanent/total employees on the roll of the Company as on 31st March, 2018 is : 225.**

(v) **The explanation on the relationship between average increase in remuneration and Company performance :** Company’s Profit after Tax increase by 18.04% in comparison of its previous year and average increase in total employees expenses is 19.17% in comparison of its previous year. The salary increased due to inflation, individual performance, prevailing industry trends.

(vi) **Variation in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.**

Date	Market Price(in Rs.)	EPS (in Rs.)	P/E ratio	Market Capitalisation(in Rs.)	% Changes
March 31, 2017	388.35	36.51	10.64	1,16,50,50,000	-----
March 31, 2018	495.60	43.10	8.70	1,48,68,00,000	(+) 27.62%

Percentage increase over the last public offer is not relevant as there has never been any public offer by the Company during the financial year 2017-18.

(vii) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :** Average increase in the remuneration of all employees excluding KMPs is 19.17% and average increase in the remuneration of KMPs is 5.23%. The KMP salary increased are decided based on the individual performance, responsibilities, prevailing industry trends and benchmarks.

(viii) **Comparison of each remuneration of Key Managerial Personnel against performance of the Company :** Each KMP is granted salary based on his qualification, experience, nature of job & responsibility covered, industry benchmark, earlier salary and many other factors, comparison of one against the other is not feasible.

(ix) **The key parameters for any variable components of remuneration availed by the directors is : NIL.**

(x) **The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year is : NIL.**

(xi) **Affirmation that the remuneration is as per the remuneration policy of the Company: – Yes.**

Place : Kolkata

Dated : 14th day of May, 2018



For and on behalf of the Board of Directors

ASHEESH DABRIWAL
Managing Director & C.E.O.
(DIN – 00044783)

DHP INDIA LIMITED

CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18

[As per Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2018]

TO THE MEMBERS

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. The Company continuously reviews its policies and practices of Corporate Governance with a clear goal not merely to comply with statutory requirements in letter and spirit but also constantly endeavors to implement the best international practices of Corporate Governance, in the overall interest of all stakeholders. Some of the major initiatives taken by the Company towards strengthening its Corporate Governance systems and practices include the following :-

- To set-up various dedicated independent Committees.
- The Company has appointed an independent practicing Company Secretary to conduct Secretarial Audit.
- Best Governance Practices are reviewed on a quarterly basis.
- Observance of the Secretarial Standard issued by the Institute of Company Secretaries of India.

In Accordance with Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2018 and some of the best practices followed internationally on Corporate Governance, the report containing the details of governance system and processes at DHP INDIA LIMITED is as under :-

1. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE : DHP India Limited is a widely-held Public Limited Company and maintains a very high level of Corporate Governance. The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders. The Company follows the code of corporate governance in its entirety.

2. BOARD OF DIRECTORS :

The Company has a broad-based Board and meets the "Composition" criteria. As on 31st March, 2018, the Board comprised of six Directors. Out of the six Directors, four are Non-Executive of which three are the Independent Directors and one is non-executive women director. The Board believes that its current composition is appropriate. Composition of the Board and category of Directors are as follows :-

a). **The composition and categories of directors i.e. break up of directors is as follows :**

Sl. No.	Categories	Promoter/Non-Promoter	Name of Director & Designation
i)	Executive Director	Promoters	1) Sri Asheesh Dabriwal – Managing Director & Chief Executive Officer (C.E.O.)
		Non- Promoters	2) Sri Janak Bhardwaj – Director-cum-Works Manager & Chief Operating Officer (C.O.O.)
ii)	Non-Executive & Woman Director	Promoters	3) Smt. Anjum Dhandhan (Women Director)
iii)	Independent & Non-Executive Director	Non-Promoters	4) Sri Buddhadeb Basu–Lead Independent Director
		Non-Promoters	5) Dr. Subrata Halder
		Non-Promoters	6) Sri Surajit Raha
iv)	Nominee Director	N.A.	NIL
v)	Institutional Director	N.A.	NIL

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DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****2. BOARD OF DIRECTORS :****b). The Profile of all Board of Directors is as follows :**

Name of Directors	Sri Asheesh Dabriwal	Sri Janak Bhardwaj	Smt. Anjum Dhandhanja	Sri Buddhadeb Basu	Dr. Subrata Halder	Sri Surajit Raha
Directors Identification No.	00044783	00047641	00058506	00061771	00089655	07019436
Date of Birth	04/10/1967	05/07/1963	07/12/1970	23/06/1967	25/04/1962	25/02/1967
Date of First Appointment	26/04/1991	25/06/1998	31/01/2003	31/01/2003	17/05/2003	08/12/2014
Educational Qualification	B. Com.	D. M.E.	L.L.B.	B. Com.	M.B.B.S.	Graduate
Occupation	Industrialist	Service	Business	Business	Doctor	Service
Status in different Committee of this Company :-						
[A] Audit Committee	None	None	None	Chairman	Member	Member
[B] Shareholders/Investors Grievance Committee	Member	None	Member	Chairman	None	None
[C] Nomination & Remuneration Committee	None	None	Member	Chairman	None	Member
[D] Corporate & Social Responsibility Committee	Member	None	None	Chairman	None	Member
Present Status in this Company	Managing Director & C.E.O.	Executive Director & C.O.O.	Non-Executive Women Director	Lead Independent Director	Independent Director	Independent Director
Directorship in Other Public Limited Company	None	None	None	None	None	None
Chairmanship/Membership of Committee in Other Public Limited Company	None	None	None	None	None	None
Shareholding as on 31 st March, 2018	662600 Shares [22.09%]	NIL	20000 Shares [0.66%]	200 Shares [0.0066%]	NIL	NIL

c). Disclosure whether Chairman is Executive/Non Executive :

The Company has not appointed any Director to the post of "Chairman". However in most of the Board Meetings & General Meetings Sri Asheesh Dabriwal, M.D. & C.E.O. , Promoter & Executive Director of the Company convenes the meeting as Chairperson.

d). Attendance of Directors at Board Meetings, Last Annual General Meeting and number of other Directorships and Chairmanships / Memberships of committees of each Directors in various companies : The Composition of Board during the year ended 31st March, 2018, its attendance and other directorships & Chairmanships/Memberships in other Public Ltd. Companies are as under :-

Name of Directors	Categories	No. of Board Meeting attended	Last AGM attended	No. of Other Public Ltd. Companies Directorships	No. of Other Public Ltd. Companies Committee Chairmanships	No. of Other Public Ltd. Companies Committee Memberships
Sri Asheesh Dabriwal	M.D. & C.E.O.	6	YES	None	None	None
Sri Janak Bhardwaj	E.D. & C.O.O.	6	NO	None	None	None
Smt. Anjum Dhandhanja	N.E.D.	6	NO	None	None	None
Sri Buddhadeb Basu	N.E. & I.D.	6	YES	None	None	None
Dr. Subrata Halder	N.E. & I.D.	6	NO	None	None	None
Sri Surajit Raha	N.E. & I.D.	6	NO	None	None	None

Note : - 1) M.D. & C.E.O. – Managing Director & Chief Executive Officer, 2) E.D. & C.O.O.- Executive Director & Chief Operating Officer, 3) N.E.D. – Non-Executive Director, 4) N.E. & I.D. – Non-Executive & Independent Director

e). No. of Board Meetings held along with the dates of Board Meeting :

The Corporate Governance policy requires the Board to meet at least four times in a year with a maximum gap of three months between any two meetings.

The details of Board meetings held during the year are as under :-

Date of Board Meeting	Board Strength	No. of Directors Present	Main Purpose of Meetings
21/04/2017	6	6	Misc. General Activity
22/05/2017	6	6	4 th Qtr./Annual Audited A/cs. Approval
10/08/2017	6	6	1 st Quarter Accounts Approval
14/11/2017	6	6	2 nd Quarter Accounts Approval
13/01/2018	6	6	3 rd Quarter Accounts Approval



DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****2. BOARD OF DIRECTORS :**

- f). **Board's Procedure** : It has always been the Company's policy and practice that apart from matters requiring the Board's approval by statute, all major decisions of the Company as a whole are regularly placed before the Board. This is in addition to information with regard to actual operations, major litigation, feed back reports and minutes of Committee Meetings.
- g). **Independent Directors, their tenure, meetings and familiarization programme** : Company appointed Independent Directors having expertise/experience in their respective field/profession. None of the Independent Directors are Promoters or related to Promoters. They do not have pecuniary relationship with the Company and further do not hold two percent or more of the total voting power of the Company. Every Independent Director, in every financial year, gives a declaration that he meets the criteria of independence as required under Section 149(7) of the Companies Act, 2013.

The details of all three Independent Directors terms of office are as below :-

- Sri Buddhadeb Basu – Non-Promoter, Non-Executive, Lead Independent Director – Terms of Office : from 19/09/2014 to 18/09/2019 (5 Years).
- Dr. Subrata Halder – Non-Promoter, Non-Executive, Independent Director – Terms of Office : from 19/09/2014 to 18/09/2019 (5 Years).
- Sri Surajit Raha – Non-Promoter, Non-Executive, Independent Director – Terms of Office : from 28/09/2015 to 27/09/2020 (5 Years).

During the year all Independent Directors meets under leadership of Mr. Buddhadeb Basu and presented their views with the Board for overall affairs of the Company.

The familiarization of the Independent Directors is done by the managing Director/Executive Director/Senior Management personnel who conducts presentations/programme to familiarize the Independent Directors with the operations and functioning of the Company.

- h). **Performance Evaluation of Directors** : The Nomination and Remuneration Committee of the Board laid down the criteria for performance evaluation of all Directors. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated.
- i). **Responsibility of the CEO, COO and CFO** : The current policy of the company is to have a Chief Executive Officer (C.E.O.) – Mr. Asheesh Dabriwal, who is also the Promoter & Managing Director of the Company, a Chief Operating Officer (C.O.O.) – Mr. Janak Bhardwaj, who is also the Executive Director-cum-Works Manager & employee of the Company, and a Chief Financial Officer (C.F.O.) – Mr. Ashok Kumar Singh, is an employee of the company. There are clear demarcations of responsibility and authority amongst the three.
- **The CEO and Managing Director** Mr. Asheesh Dabriwal is overall responsible for corporate strategy, brand equity, planning, external contracts and all other management matters. He is also responsible for achieving the annual business plan & investments.
 - **The COO and Executive Director-cum-Works Manager** Mr. Janak Bhardwaj is responsible for all production matters, customer service operations. He is also responsible for technology, new technical initiatives, renovations & industrial & personnel relations.
 - **The CFO** Mr. Ashok Kumar Singh is a qualified Chartered Accountant & Cost Accountant. He is responsible for ensuing all the accounts, auditing, taxation & corporate governance matters.



DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****2. BOARD OF DIRECTORS :**

j). Composition of Board Committee : Details of the Board Committees and other related information are provided hereunder :

a) Audit Committee :

- 1) Sri Buddhadeb Basu – Independent Director (Chairman of the Committee)
- 2) Dr. Subrata Halder – Independent Director
- 3) Sri Surajit Raha – Independent Director

b) Nomination and Remuneration Committee :

- 1) Sri Buddhadeb Basu – Independent Director (Chairman of the Committee)
- 2) Smt. Anjum Dhandhanian – Non-Executive Women Director
- 3) Sri Surajit Raha – Independent Director

c) Shareholders / Investor Grievance Committee :

- 1) Sri Buddhadeb Basu – Independent Director (Chairman of the Committee)
- 2) Smt. Anjum Dhandhanian – Non-Executive Women Director
- 3) Sri Asheesh Dabrial – Executive Director

d) Corporate & Social Responsibility Committee :

- 1) Sri Buddhadeb Basu – Independent Director (Chairman of the Committee)
- 2) Sri. Surajit Raha – Independent Director
- 3) Sri Asheesh Dabrial – Executive Director

k). Meeting of Board Committees held during the year and Directors' attendance :

Board Committees	Audit Committee	Nomination and Remuneration Committee	Shareholders/Investor Grievance Committee	Corporate & Social Responsibility Committee
Meeting Held	5	2	1	1
Sri Buddhadeb Basu	5	2	1	1
Smt. Anjum Dhandhanian	5	2	1	N.A.
Dr. Subrata Halder	5	N.A.	N.A.	N.A.
Sri Asheesh Dabrial	N.A.	N.A.	1	1
Sri Surajit Raha	5	2	N.A.	1

l). Re-appointment of Directors retire by rotation: Sri Janak Bhardwaj, a Executive Director shall retire by rotation at the ensuing Annual General Meeting, and is eligible for re-appointment.

The brief particulars of above director have already been mentioned in their profile. However, the suitable disclosure mentioned in the Notes as forming part of Notice of A.G.M. to annexed with the Report.

3. AUDIT COMMITTEE :

i) Composition, name of members and Chairperson : The composition of the Audit Committee at present are as below :-

1. Sri Buddhadeb Basu – Chairman *[Non-Executive & Lead Independent Director – having financial and accounting knowledge]*
2. Dr. Subrata Halder - Member *[Non-Executive & Independent Director]*
3. Sri Surajit Raha – Member *[Non-Executive & Independent Director]*

Mr. Ashok Kumar Singh, Chief Financial Officer (C.F.O.) of the company having requisite qualification as qualified Chartered Accountants & Cost Accountants, acts as Finance & Accounts function of the company is a permanent invitee of the Audit Committee.

Ms Suruchi Tiwari, Company Secretary-cum-Compliance Officer of the company having requisite qualification as qualified Companies Secretaries & Cost Accountants, acts as the Secretary to the Committee.



DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****3. AUDIT COMMITTEE :**

ii) **No. of meeting and attendance** : During the year the Audit Committee has met 5 times on 21/04/2017; 22/05/2017; 10/08/2017; 14/11/2017; and 13/01/2018 and the details of attendance of its member already provided in this report.

iii) **Brief description of terms of reference** : The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013, and as per Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2018. The terms of reference & powers of the audit committee are as under :-

(A) Powers of Audit Committee :

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

(B) The role of the Audit Committee includes :

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of Cost Auditors & Statutory Auditors and fixation of audit fees.
3. Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
4. Reviewing, with management, the annual financial statements before submission to the Board for approval, with particulars reference to :
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report in terms of Section 134(3)(c) of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgement by the management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of related party transactions.
 - Qualifications in draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, the performance of Statutory and Internal Auditors, adequacy of internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
9. Discussion with Internal Auditors any significant findings and follow up thereon.

DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****3. AUDIT COMMITTEE :****iii) Brief description of terms of reference :****(B) The role of the Audit Committee includes :**

10. Reviewing the findings of any internal investigations by the Internal Auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
11. Discussion with Cost Auditors, Secretarial Auditors & Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any areas of concern.
12. To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
13. To review the functioning of Whistle Blower Mechanism, in case of same is existing.
14. Approval of appointment of CFO after assessing the qualifications, experience & background etc. of the candidate.
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
16. To review the following information :
 - The management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - Management letters/letter of internal control weakness issued by the Statutory Auditors;
 - Internal audit report relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of Internal Auditors & Secretarial Auditors.

The Audit Committee's report submitted by the head of Finance & Accounts Department i.e. C.F.O. of the Company Mr. Ashok Kumar Singh. He briefs the Committee on all the points covered in the report as well as the other issues which come up during discussions.

Minutes of the meeting of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

4. NOMINATION AND REMUNERATION COMMITTEE :**i) Brief description of terms of reference :** The terms of reference of Nomination and Remuneration Committee include :

- Review and approval of business strategies and policies, medium & short term plans.
- Review of operating performance of the company.
- Approval of Remuneration of Executive & Non-Executive Directors.

Minutes of the meeting of the Nomination and Remuneration Committee are circulated to members of the Committee and the Board is kept apprised.

ii) Composition, name of members and Chairperson : As on date the particulars of directors in nomination and remuneration committee are as below :-

- | | |
|------------------------------------|---|
| 1. Sri Buddhadeb Basu – Chairman | <i>[Non-Executive & Independent Director]</i> |
| 2. Smt. Anjum Dhandhanian – Member | <i>[Non-Executive & Women Director]</i> |
| 3. Sri Surajit Raha – Member | <i>[Non-Executive & Independent Director]</i> |



DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****4. NOMINATION AND REMUNERATION COMMITTEE :**

iii) **No. of meeting and attendance :** During the year the Nomination and Remuneration Committee has met two times on 21/04/2017 & 13/01/2018, and the details of attendance of its member already provided in this report.

iv) **Remuneration Policy :** The Remuneration Policy of the Company for managerial personnel is primary based on the performance of the following criteria :

- Performance of the Company.
- Track record, potential and performance of the individual managers and
- External competitive environment.

v) **Details of Remuneration to all directors as per format listing out the following:** Sri Asheesh Dabriwal, Managing Director of the Company & Sri Janak Bhardwaj, Executive Director of the Company – both is an employee of the Company. In addition to remuneration paid to Sri Asheesh Dabriwal & Sri Janak Bhardwaj, the company also pays the sitting fees @₹ 2,000/- per sitting of General Board Meeting to all Non-Executive Directors (Other than those receiving remuneration) for attending Board Meetings for the year ended 31/03/2018.

The Details of remuneration payment to Directors are as below :

Name of Directors	Designation	Nature of remuneration	Remuneration Paid
Sri Asheesh Dabriwal	Managing Director & Chief Executive Officer (C.E.O.)	Salary/Leave pay/Bonus etc.	₹ 37,14,500
Sri Janak Bhardwaj	Executive Director & Chief Operating Officer (C.O.O.)	Salary/Leave pay/allowances/Bonus	₹ 25,24,667
Smt. Anjum Dhandhanania	Non-Executive Director	Sitting Fees of Board Meeting	₹ 10,000
Sri Buddhadeb Basu	Independent Director	Sitting Fees of Board Meeting	₹ 10,000
Dr. Subrata Halder	Independent Director	Sitting Fees of Board Meeting	₹ 10,000
Sri Surajit Raha	Independent Director	Sitting Fees of Board Meeting	₹ 10,000

Note : 1) The Service Contract of Sri Asheesh Dabriwal, Managing Director & C.E.O. of the Company is for Five years from 01/04/2014 to 31/03/2019, however the notice period is one month.

2) Sri Janak Bhardwaj, Executive Director & C.O.O. of the Company is an employee of the company and the notice period of service contract is one month.

3) The terms of Office of Sri Buddhadeb Basu & Dr. Subrata Halder, Independent Directors of the Company is for Five Years from 19/09/2014 to 18/09/2019. The terms of office of Sri Surajit Raha, Independent Director of the Company is for Five years from 28/09/2015 to 27/09/2020.

5. SHAREHOLDERS / INVESTOR GRIEVANCE COMMITTEE :

i) **Name of non-executive director heading the committee & other members :**

1. Sri Buddhadeb Basu – Chairman [Non-Executive & Lead Independent Director]
2. Smt. Anjum Dhandhanania – Member [Non-executive & Promoter Director]
3. Sri Asheesh Dabriwal – Member [Executive & Promoter Director]

ii) **Name & designation of Compliance Officer :** Ms Suruchi Tiwari, Company Secretary of the Company is the Compliance Officer of the Company.

iii) **No. of Shareholders Complaints received so far and No. of Complaints not solved to the satisfaction of the shareholders:** None of the complaints received from shareholders are pending unsolved as on 31/03/2018 from any investors for any services. Only revalidation of dividend warrant / change of address & bank account intimation etc. were received from some investors and their requests were complied promptly. No complaints are pending & unsolved of shareholders.

iv) **No. of pending share transfer for more than a fortnight:** No shares are pending for transfer till date for more than a fortnight from the date of share transfer request received.



DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****5. SHAREHOLDERS / INVESTOR GRIEVANCE COMMITTEE :**

- v) **No. of meeting and attendance** : During the year the Shareholders / Investor Grievance Committee has met one times on 21/04/2017, and the details of attendance of its member already provided in this report.

6. CORPORATE & SOCIAL RESPONSIBILITY COMMITTEE :**i) Name of non-executive director heading the committee & other members :**

1. Sri Buddhadeb Basu – Chairman [Non-Executive & Lead Independent Director]
2. Sri Surajit Raha – Member [Non-executive & Independent Director]
3. Sri Asheesh Dabrial – Member [Executive & Promoter Director]

- ii) **Name & designation of Compliance Officer** : Ms. Suruchi Tiwari, Company Secretary of the Company is the Compliance Officer of the Company.

- iii) **No. of meeting and attendance** : During the year the Corporate & Social Responsibility Committee has met one times on 13/01/2018, and the details of attendance of its member already provided in this report.

7. GENERAL BODY MEETING :

- i) **Location and time where the last 3 AGMs were held** : The last three Annual General Meetings were held as per details given below :-

<u>YEAR</u>	<u>DATE</u>	<u>DAY</u>	<u>TIME</u>	<u>Name of AGM/EGM Held at</u>
2016-2017	20/09/2017	Wednesday	11.00 A.M.	Twenty-Sixth A.G.M.18H, Park Street, Kol-71
2015-2016	19/09/2016	Monday	11.00 A.M.	Twenty-Fifth A.G.M.18H, Park Street, Kol-71
2014-2015	28/09/2015	Monday	11.00 A.M.	Twenty-Fourth A.G.M.18H, Park Street, Kol-71

- ii) **Whether Special resolutions were put through postal ballot last year, details of voting pattern and person who conducted the postal ballot excise and procedure for postal ballot** : No Special Resolution passed in last A.G.M. dated 20/09/2017 under the postal ballot scheme.

8. DISCLOSURES :

- i) **Disclosure by Key Managerial Person about Related Party Transactions** : There are no materially significant transactions with related parties viz. Promoters, Director or the Management, their subsidiaries, or relatives conflicting with Company's interest. All related party transactions are negotiated on an arms-length basis, and are intended to further the Company's interests. Suitable disclosures as required by the Ind AS - 24, related party transaction have been made in the Annual Report as Note No.25.8 of Standalone Ind AS Financial Statements.

There is no pecuniary relationship or transactions of non executive directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.

- ii) **Matter relating to Capital Market of Non-compliances by the company, penalty etc. imposed by the Stock Exchanges, SEBI, Other capital market during last three years** : The Company has complied all rules, regulations, forms, returns etc. with all regulatory bodies within specified time. During the last three years, no penalty strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities on matters related to capital markets.

- iii) **Disclosure of Accounting Treatment** : The applicable accounting standards as issued by the Institute of Chartered Accountants of India and notified by the Central Government under the Companies Act, 2013 have been followed in preparation of the financial statements of the Company.



DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****7. GENERAL BODY MEETING :**

iv) **Management Discussion and Analysis Report** : The Management Discussion and Analysis Report is attached and forms part of the Directors' Report.

v) **Board Disclosure – Risk Management** : During the year ended 31st March 2018, the Company continues to follow the established risk assessment/minimization procedure. The procedure of risk assessment and minimization are being updated/formalized at regular intervals.

vi). **Code of Conduct** : The company has a code of conduct, which is applicable to all Board Members and senior management of the company. The code of conduct is as below :-

- To maintain Fair Market Practices.
- To maintain the integrity of Financial records and Accounting
- To develop a good External Communication with all Statutory Bodies
- To develop Work Ethics with Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility and Caring.
- To ensure highest level of transparency.

The Chief Executive Officer (C.E.O.) Sri Asheesh Dabriwal has declared that the above code of conduct is applicable to all the senior management & board members and has also been complied by the company. Declaration Certificate is attached with Report.

vii) **Code of Conduct for prohibition of insider trading** : Company has adopted a Code of Conduct as per Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 1992. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by the Code.

viii) **CEO/CFO Certification** : The CEO / CFO Certificates on Corporate Governance are enclosed.

ix) **Whistle Blower Policy/Vigil Mechanism** : The Company promotes ethical behavior in all its business activities and has put in place a mechanism of reporting illegal or unethical behavior. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the workgroups. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

x) **Secretarial Compliance & Capital Integrity Report** : The Company Secretary while preparing the Agenda, notes on agenda, minutes etc. of the meeting(s), is responsible for and is required to ensure adherence to all applicable provisions of law including the Companies Act, 2013 and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

The Reconciliation of Share Capital Audit Report from a practicing company secretaries as per Regulation 55A of SEBI (Depositories & Participants) Regulation, 2003, confirming that the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL, is placed before the Board on a quarterly basis. A copy of the above Secretarial Audit Report is submitted to both depositories NSDL & CDSL and also the Stock Exchanges, where the securities of the Company are listed.

9. MEANS OF COMMUNICATION :

i) **Quarterly results** : The Company's quarterly results are published in "Business Standard" (English News paper) and "Arthik Lipi" (Bengali News paper), and all reports & all disclosures etc. forwarded to the Stock Exchanges immediately after these are taken on record by the Board and its website www.dilindia.co.in.



DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****9. MEANS OF COMMUNICATION :**

ii) **Annual Report** : The Annual Report containing, *inter alia*, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and other entitled thereto. The Management's Discussion and Analysis Report forms part of the Annual Report and is displayed on the Company's website www.dilindia.co.in.

iii) **Corporate website:** www.dilindia.co.in

iv) **BSE Corporate Compliance & Listing Centre** : BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings are also filed electronically on the Listing Centre.

v) **SEBI Complaints Redress System (SCORES)** : The investor complaints are processed in a centralized web-based complaints redress system.

vi) **Designated Exclusive email-id :**

Name of Compliance Officer : SURUCHI TIWARI **E-mail ID :** info@dhpindia.com

10. GENERAL SHAREHOLDER INFORMATION :

i) **Company Registration Details** : The Company is registered in the State of West Bengal. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is L65921WB1991PLC051555.

ii) **A.G.M. – Date, time and venue** : Twenty-Seventh A.G. M. dated : 24/09/2018 (Monday)
Time : 11.00 A.M. at Calcutta Chamber of Commerce,
18H, Park Street, Stephen Court, Kolkata – 700 071.

iii) **Financial Year & Financial Calendar** : The Company observes the financial year starting from 1st April to 31st March as its financial year. The Board Meeting for forthcoming quarterly, half yearly and annual financial results expected are as below :-

<u>For adoption of quarterly results</u>	<u>Expected date</u>
Quarter ending 30/06/2018	Second week of August, 2018
Quarter ending 30/09/2018	Second week of November, 2018
Quarter ending 31/12/2018	Second week of February, 2019
Quarter ending 31/03/2019	Last week of May, 2019
Year ending 31/03/2019	Last week of May, 2019

iv) **Book Closure Date** : 18/09/2018 (Tuesday) to 24/09/2018 (Monday), Both days inclusive.

v) **Listing on Stock Exchanges & Stock Code, if any:** At present the shares of the company listed with only two stock exchanges Kolkata & Mumbai. The details of Stock code etc. are as below :-

(1) The Calcutta Stock Exchange Ltd. i.e. CSE [Regional Stock Exchange Code :10014058]

(2) Bombay Stock Exchange Limited, Mumbai i.e. BSE [Securities Code No. - 531306]

Annual listing fees for the financial year 2018-2019 of all above two stock exchanges paid.

vi) **Demat ISIN No. with CDSL & NSDL & Electronic Connectivity** : The ISIN of dematerialised shares of the Company is INE590D01016. The shares of the company is electronically connected with both the depositories i.e. M/s. National Securities Depository Ltd [NSDL] & M/s. Central Depository Services (India) Ltd. [CDSL]. The required custodian fees for financial year 2018-2019 till date paid to CDSL and waiting for Bill of NSDL for necessary payment.

vii) **Number of Employees** : Location wise break-up of the number of employees of the Company as on 31st March, 2018 : (a) Registered Office : 12 and (b) Factory : 213 i.e Total : 225

CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18

10. GENERAL SHAREHOLDER INFORMATION :

viii) **Share Transfer system** : Presently as per SEBI and Stock Exchange requirement the company has appointed a Registrars & Share Transfer Agents M/s. **Niche Technologies Private Limited, D-511, Bagree Market, 71, B.R.B.B.Road, Kolkata – 700 001** for handling of all share transfers system as well as Dematerialisation process with a single entity. The share transfers which are received in physical form are processed within 10 days from the date of receipt, subject to documents being valid and completed in all respect.

ix) **Plant Location** : The factory situated at :-

“Dhulagarh Industrial Park, P.O.:- Kanduah, P.S.:- Sankrail, N.H.-6, Howrah – 711 302”.

x) **Dematerialisation of Shares and liquidity as on 31/03/2018** : Over 98.63 % of the Company's paid-up equity share capital has been dematerialised up to 31st March, 2018.

xi) **Market Price Data – High/Low during each month of the F.Y.2016-2017**: The equity shares of the company are hardly traded in The Calcutta Stock Exchange Ltd. In Mumbai Stock Exchange the shares of company are regularly traded. As per BSE website the following market price & volume of shares traded during the financial year 2017-2018 :-

Month	BSE (Monthly High) Price per shares (₹)	BSE (Monthly Low) Price per shares (₹)	No. of shares traded	Turnover (₹)
April, 2017	413.90	364.40	25,321	99,87,790
May, 2017	405.00	350.05	51,133	1,91,07,505
June, 2017	509.00	365.00	89,552	3,91,83,514
July, 2017	530.05	465.10	51,366	2,55,35,105
August, 2017	490.00	350.00	42,262	1,71,46,105
September, 2017	479.40	375.00	50,970	2,20,87,460
October, 2017	512.00	413.25	29,929	1,36,82,481
November, 2017	519.85	450.00	27,810	1,35,55,747
December, 2017	500.00	432.00	31,418	1,45,04,777
January, 2018	648.00	439.00	1,42,644	8,07,86,324
February, 2018	609.00	483.05	63,997	3,49,87,582
March, 2018	544.90	432.00	37,047	1,81,73,518
Total No. of shares traded & volume of 2017-2018			6,43,449	30,87,37,908

xii) **Distribution of Shareholding as on 31st March, 2018** : Distribution of Shareholding pattern by the number of shares are as below :- **[a] Shareholding Pattern by Size (as on 31/03/2018) :-**

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholding
1 - 500	2696	91.3589	2,46,619	8.2207
501 - 1,000	145	4.9136	1,11,229	3.7076
1,001 - 5,000	94	3.1854	1,81,483	6.0494
5,001 - 10,000	4	0.1355	34,764	1.1588
10,001 - 50,000	7	0.2372	1,71,855	5.7285
50,001 - 1,00,000	1	0.0339	60,750	2.0250
1,00,001 and above	4	0.1355	21,93,300	73.1100
TOTAL	2951	100.0000	30,00,000	100.0000



DHP INDIA LIMITED**CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18****10. GENERAL SHAREHOLDER INFORMATION :****xii) Distribution of Shareholding as on 31st March, 2018 :****[b] Shareholding Pattern by Ownership (as on 31/03/2018) :-**

Categories	Particulars of Categories	No. of shareholders	Total No. of Shares	As percentage of shares
Promoters Group (Indian)	Director's & their relatives holding	4	18,27,700	60.923 %
	Promoter's Body Corporate holding	2	4,03,500	13.450 %
	Total of Promoters holding(Indian)	6	22,31,200	74.373 %
Non-Promoter Group	Indian – Bodies Corporate	27	14,757	0.492 %
	Indian-Individual & HUF holding Nominal Shares Value Up to ₹ 2 lakh	2792	5,41,871	18.062 %
	Indian-Individual & HUF holding Nominal Shares Value above ₹ 2 lakh	2	95,972	3.199 %
	Any Others – NRI/OCB	96	84,601	2.821 %
	Clearing Member	27	13,949	0.465 %
	IEPF Authority	1	17,650	0.588 %
	Total of Non-Promoters holding	2945	7,68,800	25.627 %
TOTAL SHAREHOLDINGS		2951	30,00,000	100.000 %

[c] Shareholding Pattern by Dematerialisation & Physical Form (as on 31/03/2018) :-

Particulars	No. of Equity Shares	% of Shareholding
Dematerialised with NSDL	27,17,798	90.59
Dematerialised with CDSL	2,41,266	8.04
Total Dematerialised Shares	29,59,064	98.63
Shares in Physical Form	40,936	1.37
Total Paid-up Equity Shares	30,00,000	100.00

- xiii) Dividend :** The Board of Directors, recommended the dividend of ₹ 2.50 per Equity Share for the financial year ended March 31, 2018 (i.e.@25% of Equity Share capital of the Company), for approval of the shareholders at the ensuing Annual General Meeting. If approved, the dividend will be paid on or after 24th September, 2018, but before 23rd October, 2018.

xiv) Dividend History for the Last Five Years

Sr.No.	Financial Year	Date of Declaration of Dividend	Amount declared per share (Rs.)
1	2012-2013	23/09/2013	Rs. 1/-
2	2013-2014	19/09/2014	Rs. 1.50
3	2014-2015	28/09/2015	Rs. 1.50
4	2015-2016	19/09/2016	Rs. 2/-
5	2016-2017	20/09/2017	Rs. 2/-

- xv) Transfer of unclaimed amount to Investor Education and Protection Fund:** The investors are advised to claim the unencashed dividends lying in the unpaid dividend accounts of the Company before the due date (as indicated in the Notes to the Notice) for crediting the same to the Investor Education and Protection Fund.



DHP INDIA LIMITED

CORPORATE GOVERNANCE ANNUAL REPORT OF 2017-18

10. GENERAL SHAREHOLDER INFORMATION :

xvi) **Mandatory transfer of shares to demat account of Investor Education and Protection Fund Authorities (IEPFA) in case of Unpaid/Unclaimed Dividend on shares for a consecutive period of seven years** In terms of Section 124(6) of the Companies Act, 2013 read with rules 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the demat account of Investor Education and Protection Fund Authority (IEPFA) within stipulated time.

Shares which are transferred to the demat account of IEPFA can be claimed back by the shareholders from IEPFA by following the procedure prescribed under the IEPF Rules.

xvii) **Address for Correspondence:** For transfer/dematerialisation of shares and any other query relating to the shares of the company.

Niche Technologies Private Limited

[Registrar & Share Transfer Agents of DHP India Limited]

D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata – 700 001.

For any query on Annual Report/Dividend and any Investor Grievance Matter etc.

DHP INDIA LIMITED

10, Middleton Row, Kolkata – 700 071.

xviii) **Compliance Certificate of the Auditors:** The Statutory Auditors have certified that the company has complied with the conditions of Corporate Governance as stipulated in the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as referred to in Regulation 15(2) of the Listing Regulations and the same is **Annexed** to this Report.

Place : Kolkata

Dated : 14th day of May, 2018



For and on behalf of the Board of Directors

ASHEESH DABRIWAL

Managing Director & C.E.O.

(DIN – 00044783)

DHP INDIA LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT OF 2017-2018

[As per Regulation 15(2) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2018]

TO THE MEMBERS

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013, and Generally Accepted Accounting Principles (GAAP) in India. Our management accepts responsibility for the integrity and objectivity of these financial statements, as well as various estimates and judgements used therein. The estimates and judgements relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflects in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year. Apart from financial analysis, the management discussed on following areas :-

- (a). **Forward-Looking Statement** : All statements that address the expectations and/or projections for the future, not limited to the Company's strategy for growth, product development & innovation, market standing, expenses and financial results, are all forward-looking statements. These are based on assumptions and expectations in the future and the Company cannot guarantee its accuracy or its realisability. The Company's actual results and/or performance will hence differ from those portrayed in forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise such statements on the basis of any future developments, information and/or events.
- (b). **Industrial structure and development** : The Company concentrated on expanding the export market for its products and continues to do so.
- (c). **SWOT (Strength, Weakness, Opportunity & Threat) Analysis for the Company** : There is a big potential of increasing the sale of LPG Regulators for the export market. The SWOT analysis of the company are as below :-

Strengths :

- Obtain various License and Certification for Exported Goods in various Countries as well as in India for specific technical requirements and safety measurements.
- High quality and safe products at affordable prices.
- Ongoing product innovation and improvement.
- Strong and varied range of products as per requirement of varied markets.

Weakness :

- Time delays in procurement of raw materials.

Opportunities :

- Potential for expansion for diversified products.
- The future global market is very optimistic relating to LPG Appliances.
- Growing trend for consumption of Low Pressure Regulators & Gas Appliances.
- Expanding into newer untapped markets.

Threat :

- Rising price of Raw Materials & Components.
- Competitive environment with diverse players.

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DHP INDIA LIMITED**MANAGEMENT DISCUSSION AND ANALYSIS REPORT OF 2017-2018**

- (d) **Risk and concern** : The Company is exposed to risks from market fluctuations of foreign exchange, interest rates, commodity prices, business risk, compliance risks and people risks. It is difficult to assess the risk involved in the business. It is always the intention of the management to minimize the risk involvement with proper analysis and market study & internal control systems.
- (e) **Internal Control System & Their Adequacy** : Given the nature of business and size of operations, your Company's Internal Control system has been designed to provide for :
- i) Accurate recording of transactions with internal checks and prompt reporting.
 - ii) Adherence to applicable Accounting Standards and policies.
 - iii) Compliance with applicable statutes, policies and management policies and procedures.
 - iv) Effective use of resources and safeguarding of assets.

The Internal Control System provides for well documented policies/guidelines, authorizations and approval procedures. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them as appropriate. The observations arising out of the audit are periodically reviewed and compliance ensured. The summary of the Internal Audit observations and status of implementations are submitted to the Audit Committee and is reviewed by it on a regular basis and concerns, if any, are reported to the board.

- (f) **Financial Performance** : During the year 2017-18 the Company recorded net revenue from operation of Rs.5324.45 lacs as compared to previous year of Rs.4726.85 lacs. Profit before tax were at Rs.1644.32 lacs and Profit after tax were at Rs.1292.88 lacs for the year ended March 31, 2018 as compared previous year ended March 31, 2017 of Rs.1512.63 lacs and Rs.1095.31 lacs respectively.
- (g) **Operational Performance** : The Company has already shifted the main focus of its manufacturing business from domestic market to the export markets and is confident of obtaining satisfactory orders in the coming years.
- (h) **Industrial Relation** : The Company considers its human resource as the most valuable ingredient of the functioning of the company and utmost endeavor is made to maintain good relations with the employees at all levels.
- (i) **Cautionary Statement** : Statements in the Management Discussion & Analysis describing the Company's focal objectives, expectations or anticipations may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from the expectations.

Place : Kolkata
Dated : 14th day of May, 2018



For and on behalf of the Board of Directors
ASHEESH DABRIWAL
Managing Director & C.E.O.
(DIN – 00044783)

DHP INDIA LIMITED

CHIEF EXECUTIVE OFFICER (C.E.O.) DECLARATION IN TERMS OF APPLICABLE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO CODE OF CONDUCT

TO THE MEMBERS OF DHP INDIA LIMITED

I, **ASHEESH DABRIWAL, C.E.O. & Managing Director** of **DHP INDIA LIMITED**, hereby declare that, as per the requirements of applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the **Code of Conduct of the Company**, for the year ended March 31, 2018.

Place : Kolkata

Dated : 14th day of May, 2018



For and on behalf of the Board of Directors

**ASHEESH DABRIWAL
Managing Director & C.E.O.
(DIN – 00044783)**

DHP INDIA LIMITED

CHIEF EXECUTIVE OFFICER (C.E.O.) AND CHIEF FINANCIAL OFFICER (C.F.O.) CERTIFICATION AS PER REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE MEMBERS OF DHP INDIA LIMITED

We, Asheesh Dabriwal, C.E.O. and Managing Director and Ashok Kumar Singh, C.F.O. of DHP INDIA LIMITED, certify that :-

1. We have reviewed the Balance Sheet and Statement of Profit and Loss, and all its significant notes on accounts, as well as the Cash Flow Statements and the Directors Report etc. of the year ended 31/03/2018, and to the best of our knowledge & belief, stated that :-
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the aforesaid period are fraudulent, illegal or violation of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to be taken for rectifying these deficiencies.
4. We have indicated to the auditors and the Audit Committee that :-
 - a) There have been no significant changes in internal controls over financial reporting during the year;
 - b) There have been no significant changes in accounting policies during the period;
 - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Kolkata
Dated : 14th May, 2018.



For DHP INDIA LIMITED
ASHEESH DABRIWAL
Chief Executive Officer(CEO) & Managing Director
Executive & Promoter Director
(DIN – 00044783)

For DHP INDIA LIMITED
ASHOK KUMAR SINGH
Chief Financial Officer (CFO)

DHP INDIA LIMITED

FORM NO. MR – 3 **SECRETARIAL AUDIT REPORT** **FOR THE FINANCIAL YEAR ENDED : 31ST MARCH, 2018**

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

To

The Members

DHP INDIA LIMITED

10, Middleton Row,

Kolkata – 700 071.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DHP India Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis of evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officer, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 (‘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:

We 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, 2018, according to the provisions of :-

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable to the Company during the Audit Period**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014 notified on 28 October, 2014 (**Not applicable to the Company during the Audit Period**);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
 - (f) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the Company during the Audit Period**); and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during the Audit Period**).
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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DHP INDIA LIMITED

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vi) Other Laws that are specifically applicable to the Company as per representation given by the Company :

- (1) The Factories Act, 1948,
- (2) The Industrial Dispute Act, 1947,
- (3) The Income Tax Act, 1961,
- (4) The Goods & Services Tax Act, 2017,
- (5) The Central Excise Act, 1944,
- (6) The Finance Act, 1994
- (7) The Income Computation and Disclosure Standards issued by CBDT as per Notification No. SO 3079 (E) dated 29-09-2016 in reference to Section 145(2) of the Income Tax Act, 1961.

(vii) We have also examined compliance with the applicable clause of the following :

- (1) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (2) The Listing Agreements entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject and no observations were noticed.

We further report that

Based on the information provided and the representation made by the Company and also on review by the compliance reports of Company Secretary/Chief Executive Officer taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like labour laws and direct and indirect tax laws goods and service tax laws etc.

The Board of Director of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors, and Independent Directors.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were send 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period the Company has not undertaken any events, action having a major bearing on the Companies Affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For SUSHIL TIWARI & ASSOCIATES

Company Secretaries

SUSHIL TIWARI

Proprietor

31A, S. P. Mukherjee Road,

Kolkata - 700 025

The 14th day of May, 2018

Membership No.ACS-6199 & Certificate of Practice No.1903

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

DHP INDIA LIMITED

To
The Member
DHP INDIA LIMITED
10, Middleton Row,
Kolkata – 700 071.

ANNEXURE – “A”

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

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

For SUSHIL TIWARI & ASSOCIATES

Company Secretaries

SUSHIL TIWARI

Proprietor

31A, S. P. Mukherjee Road,
Kolkata - 700 025
The 14th day of May, 2018

Membership No.ACS-6199 & Certificate of Practice No.1903



DHP INDIA LIMITED

AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF DHP INDIA LIMITED

We have ~~examined~~ examined the compliance of conditions of Corporate Governance by **DHP INDIA LIMITED ("the Company")**, for the year ended on **31st March, 2018**, as stipulated in relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations for the year ended 31st March, 2018.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements / Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

230A, A. J. C. Bose Road
Kolkata - 700 020
The 14TH day of May, 2018

For **D TIWARI & ASSOCIATES**

Firm Registration No. 328951E

Chartered Accountants

DEEPAK TIWARI

Proprietor

Membership No. 307752



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DHP INDIA LIMITED

1. Report on the Standalone Ind AS Financial Statements

We have audited the accompanying **Standalone** financial statements of **DHP INDIA LIMITED** ("the Company"), which comprise the **Balance Sheet** as at **March 31, 2018**, the **Statement of Profit & Loss (including Other Comprehensive Income)**, the **Statement of Changes in Equity**, the **Cash Flow Statement** for the year ended, and a **summary of significant accounting policies and other explanatory information** (hereinafter referred to as "**Standalone Ind AS financial statements**").

2. Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these **Standalone Ind AS** financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards (**Ind AS**) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 **Standalone Ind AS** financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our Responsibility is to express an opinion on these **Standalone Ind AS** financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid **Standalone Ind AS** financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the **state of affairs** of the Company as at **March 31, 2018**, and its **profit including other comprehensive income**, and its **cash flow** and the **changes in equity** for the year ended on that date.



5. Other Matters

The Company has adopted **Ind AS** with effect from 1st April, 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April, 2016 and all periods prescribed have been restated.

6. Report on Other Legal and Regulatory Requirements

5.1 As required by the Companies (Auditors' Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the ANNEXURE- A, a statement on the matters specified in paragraph 3 and 4 of the said Order.

5.2 As required by Section 143(3) of the Act, we report that :

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books;
- (c) The **Balance Sheet**, the **Statement of Profit and Loss including Other Comprehensive Income**, the **Statement of Changes in Equity** and the **Cash Flow Statement** dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid **Standalone Ind AS** financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors, as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as directors in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**ANNEXURE – B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) The Company does not have any pending litigations which impact its financial position in its **Standalone Ind AS** financial statements;
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts—**Refer Note No. 25.2** to the **Standalone Ind AS** financial statements;
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8th November 2016 to 30th December 2016 which are not relevant to these standalone Ind AS financial statements. Hence, reporting under this clause is not applicable.

230A, A. J. C. Bose Road
Kolkata - 700 020
The 14TH day of May, 2018

For **D TIWARI & ASSOCIATES**
Firm Registration No. 328951E
Chartered Accountants
DEEPAK TIWARI
Proprietor
Membership No. 307752



“ANNEXURE - A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 5.1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the Standalone Ind AS financial statements of the Company for the year ended March 31, 2018 :

1. In respect of its Property, plant and equipment i.e. Fixed Assets :
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the fixed assets has physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the Company.
2. In respect of its Inventories :
 - (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured, to the companies, firms or other Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security.
5. The Company has not accepted any deposits from public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from public are not applicable.
6. We have broadly reviewed the cost records maintained by the Company pursuant to Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) Amendment Rules, 2014 prescribed by the Central Government under Section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed cost records have been maintained. We have, however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Goods & Service Taxes and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanations given to us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods & service tax outstanding on account of any dispute.

DHP INDIA LIMITED

: 2 :

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanation given by the management, we report that no fraud by the Company or on the Company by its Officer or Employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanation given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

230A, A. J. C. Bose Road
Kolkata - 700 020
The 14TH day of May, 2018

For **D TIWARI & ASSOCIATES**
Firm Registration No. 328951E
Chartered Accountants
DEEPAK TIWARI
Proprietor
Membership No. 307752



**“ANNEXURE - B” TO THE INDEPENDENT AUDITORS’ REPORT
OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL
STATEMENTS OF DHP INDIA LIMITED**

**Report on the Internal Financial Control under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013 (“the Act”) - Referred to in paragraph
5.2(f) of our report of even date to the Standalone Ind AS financial statements of
the Company for the year ended March 31, 2018 :**

We have audited the internal financial controls over financial reporting of **DHP INDIA LIMITED (“the Company”)**, as of **March 31, 2018**, in conjunction with our audit of the **Standalone Ind AS** financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial control 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 Control Over financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities includes 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.

Cont. page 2



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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2018, 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.

230A, A. J. C. Bose Road
Kolkata - 700 020
The 14TH day of May, 2018

For **D TIWARI & ASSOCIATES**
Firm Registration No. 328951E
Chartered Accountants
DEEPAK TIWARI
Proprietor
Membership No. 307752



DHP INDIA LIMITED

Standalone Ind AS Balance Sheet as at 31st March, 2018

	Note No.	As at 31st March, 2018 (Amount in ₹)	As at 31st March, 2017 (Amount in ₹)	As at 1st April, 2016 (Amount in ₹)
A ASSETS				
1 Non-Current Assets				
(a) Property, plant and equipment (Tangible Fixed Assets)	3	11,84,98,704	11,91,96,305	12,38,32,355
(b) Deferred Tax Assets/(Liabilities) (Net)	4	25,21,000	(4,30,847)	30,20,000
Total Non-Current Assets (1)		12,10,19,704	11,87,65,458	12,68,52,355
2 Current Assets				
(a) Inventories	5	11,19,75,705	9,27,00,006	7,17,01,887
(b) Financial Assets				
(i) Investments	6	33,24,01,844	25,27,81,064	14,62,66,216
(ii) Trade Receivables	7	4,58,60,722	3,82,65,740	4,42,96,825
(iii) Cash and Cash Equivalents	8	84,32,842	29,27,251	1,85,13,698
(iv) Other financial assets	9	4,03,45,168	1,72,06,456	1,55,76,441
Total Financial Assets		42,70,40,576	31,11,80,511	22,46,53,180
(c) Other Current Assets	10	3,80,531	9,78,373	12,61,608
Total Current Assets (2) [a+b+c]		53,93,96,812	40,48,58,890	29,76,16,675
[A] TOTAL ASSETS (1+2)		66,04,16,516	52,36,24,348	42,44,69,030
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	11	3,00,00,000	3,00,00,000	3,00,00,000
(b) Other Equity	12	55,96,68,859	43,76,02,336	33,52,93,212
Total Equity (1)		58,96,68,859	46,76,02,336	36,52,93,212
2 Liabilities				
(a) Total Non-current liabilities (a)		----	----	----
(b) Current liabilities				
(i) Financial Liabilities				
Borrowings (Short-term working capital borrowings)	13	2,97,41,581	1,76,70,204	2,67,32,883
Trade payables	14	1,21,35,096	1,51,32,376	1,23,15,248
Other financial liabilities (Unclaimed Dividend)		3,47,048	2,84,522	2,09,558
(ii) Current Tax Liabilities (Net)	15	1,32,08,863	1,04,39,808	87,04,412
(iii) Other Current Liabilities	16	1,53,15,069	1,24,95,102	1,12,13,717
Total Current liabilities (b)		7,07,47,657	5,60,22,012	5,91,75,818
Total Liabilities (2)		7,07,47,657	5,60,22,012	5,91,75,818
[B] TOTAL EQUITY AND LIABILITIES (1+2)		66,04,16,516	52,36,24,348	42,44,69,030

See Accompanying Notes Forming Parts of The Financial Statements

1 to 26.3

230A, A. J. C. Bose Road,
Kolkata-700 020
The 14th day of May, 2018

In terms of our report of even date
For D TIWARI & ASSOCIATES
Chartered Accountants
Firm Registration No. 328951E
DEEPAK TIWARI
Proprietor
Membership No. 307752

For and on behalf of the Board
Asheesh Dabrial - M.D. & C.E.O. (DIN-00044783)
Janak Bhardwaj - Director & C.O.O. (DIN-00047641)
Buddhadeb Basu - Independent Director (DIN-00061771)
Surajit Raha - Independent Director (DIN - 07019436)
Ashok Kumar Singh - Chief Financial Officer
Suruchi Tiwari - Company Secretary

DHP INDIA LIMITED

Standalone Ind AS Statement of Profit and Loss for the year ended 31st March, 2018

	Note No.	For the year ended 31st March, 2018 (Amount in ₹)	For the year ended 31st March, 2017 (Amount in ₹)
A CONTINUING OPERATIONS			
INCOME			
1 Revenue from Operations (net)			
(a) Sale of Products (Exported Goods)	17	44,65,88,500	39,81,33,500
(b) Other Operating Revenue (incl. of Excise duty/GST on Sale of Scrap)	18	8,58,56,042	7,45,51,794
2 Other Income	19	5,77,31,749	5,33,90,457
3 TOTAL INCOME (1+2)		<u>59,01,76,291</u>	<u>52,60,75,751</u>
4 EXPENSES			
(a) Cost of Materials Consumed	20	26,46,46,580	21,80,61,203
(b) Purchase of Traded Goods - Imported		-----	7,74,514
(c) Changes in inventories of Finished Goods, Scrap Goods and Traded Goods	21	(41,46,032)	19,52,559
(d) Excise duty/GST (On Sale of Scrap)		96,07,369	65,29,520
(e) Employee Benefits Expense	22	7,19,89,017	6,04,10,784
(f) Finance Costs	23	22,70,458	22,01,789
(g) Depreciation and Amortisation Expense	3	1,35,44,109	1,46,52,149
(h) Other Expenses			
(i) CSR Expenses - Contribution to PMNRF		19,05,000	17,41,000
(ii) Other Expenses	24	6,59,27,956	6,84,89,247
TOTAL EXPENSES (4)		<u>42,57,44,457</u>	<u>37,48,12,765</u>
5 Profit Before Exceptional Items & Tax (3-4)		<u>16,44,31,834</u>	<u>15,12,62,986</u>
6 Exceptional Items		-----	-----
7 Profit Before Tax (5+6)		<u>16,44,31,834</u>	<u>15,12,62,986</u>
8 Tax Expenses :			
(a) Current Tax Expenses for Current Year		3,80,95,699	3,82,97,626
(b) Tax (Refund) / Expenses related to Earlier Year		-----	(16,070)
(c) Net of Deferred Tax (Assets) / Liabilities		(29,51,847)	34,50,847
Total Tax Expenses (8)		<u>3,51,43,852</u>	<u>4,17,32,403</u>
9 Profit for the year from Continuing Operation (7-8)		<u>12,92,87,982</u>	<u>10,95,30,583</u>
B DISCONTINUING OPERATIONS			
10 Profit from Discontinuing Operations		-----	-----
C TOTAL OPERATIONS			
11 Profit for the year i.e. Profit After Tax (9+10)		<u>12,92,87,982</u>	<u>10,95,30,583</u>
12 Other Comprehensive Income for the Year		-----	-----
13 Total Comprehensive Income for the period (11+12)		<u>12,92,87,982</u>	<u>10,95,30,583</u>
14 Earning per equity shares of face value of ₹10 each of Total Operation & Continuing Operations - both Basic & Diluted (in ₹)		43.10	36.51

See Accompanying Notes Forming Parts of The Financial Statements

1 to 26.3

	In terms of our report of even date	For and on behalf of the Board
	For D TIWARI & ASSOCIATES	Asheesh Dabriwal - M.D. & C.E.O. (DIN-00044783)
	Chartered Accountants	Janak Bhardwaj - Director & C.O.O. (DIN-00047641)
	Firm Registration No. 328951E	Buddhadeb Basu - Independent Director (DIN-00061771)
	DEEPAK TIWARI	Surajit Raha - Independent Director (DIN - 07019436)
	Proprietor	Ashok Kumar Singh - Chief Financial Officer
	Membership No. 307752	Suruchi Tiwari - Company Secretary
230A, A. J. C. Bose Road, Kolkata-700 020 The 14th day of May, 2018		

DHP INDIA LIMITED

Standalone Ind AS Statement of Changes in Equity For the Year Ended 31st March, 2018

[A] EQUITY SHARE CAPITAL

Particulars	Amount in (Rs.)
AS ON 31ST MARCH, 2017	
Balance at the beginning of the Reporting period i.e. 1st April, 2016	3,00,00,000
Changes in Equity Share Capital during the Financial Year 2016-17	-
Balance at the end of the Reporting period i.e. 31st March, 2017	3,00,00,000
AS ON 31ST MARCH, 2018	
Balance at the beginning of the Reporting period i.e. 1st April, 2017	3,00,00,000
Changes in Equity Share Capital during the Financial Year 2016-17	-
Balance at the end of the Reporting period i.e. 31st March, 2017	3,00,00,000

[B] OTHER EQUITY

Particulars	Securities Premium Reserve (Rs.)	General Reserve (Rs.)	Retained Earnings (Rs.)	Other Comprehensive Income (Rs.)	Total (Rs.)
AS ON 31ST MARCH, 2017					
Balance at the beginning of the Reporting period i.e. 1st April, 2016	10,00,000	32,70,00,000	72,93,212	-	33,52,93,212
Total Comprehensive Income / Profit for the year	-	-	10,95,30,583	-	10,95,30,583
Dividend	-	-	(60,00,000)	-	(60,00,000)
Tax on Dividend	-	-	(12,21,459)	-	(12,21,459)
Transfer to / (from) Retained Earnings	-	8,90,00,000	(8,90,00,000)	-	-
Balance at the end of the Reporting period i.e. 31st March, 2017	10,00,000	41,60,00,000	2,06,02,336	-	43,76,02,336
AS ON 31ST MARCH, 2018					
Balance at the beginning of the Reporting period i.e. 1st April, 2017	10,00,000	41,60,00,000	2,06,02,336	-	43,76,02,336
Total Comprehensive Income / Profit for the year	-	-	12,92,87,982	-	12,92,87,982
Dividend	-	-	(60,00,000)	-	(60,00,000)
Tax on Dividend	-	-	(12,21,459)	-	(12,21,459)
Transfer to / (from) Retained Earnings	-	14,25,00,000	(14,25,00,000)	-	-
Balance at the end of the Reporting period i.e. 31st March, 2018	10,00,000	55,85,00,000	1,68,859	-	55,96,68,859

See Accompanying Notes Forming Parts of The Financial Statements

1 to 26.3

230A, A. J. C. Bose Road,
Kolkata-700 020
The 14th day of May, 2018

In terms of our report of even date
For D TIWARI & ASSOCIATES
Chartered Accountants
Firm Registration No. 328951E
DEEPAK TIWARI
Proprietor
Membership No. 307752

For and on behalf of the Board
Asheesh Dabrial - M.D. & C.E.O. (DIN-00044783)
Janak Bhardwaj - Director & C.O.O. (DIN-00047641)
Buddhadeb Basu - Independent Director (DIN-00061771)
Surajit Raha - Independent Director (DIN - 07019436)
Ashok Kumar Singh - Chief Financial Officer
Suruchi Tiwari - Company Secretary



DHP INDIA LIMITED

Standalone Ind AS Cash Flow Statement for the year ended 31st March, 2018

	For the year ended 31st March, 2018 (Amount in ₹)	For the year ended 31st March, 2017 (Amount in ₹)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Extraordinary Items and Tax as per Statement of Profit and Loss	16,44,31,834	15,12,62,986
Adjustment for :		
Depreciation and amortisation (Non-Cash Expenditure)	1,35,44,109	1,46,52,149
Provision for Gratuity as per Ind AS-19 (Non Cash Expenditure)	5,97,842	2,83,235
Finance Costs (for Separate Consideration)	22,70,458	22,01,789
(Less) : Provisions of Investment written back (Non Cash Income)	-----	(63,33,784)
(Less) : Unrealised Gain on Investment (Non Cash Income)	(2,26,20,780)	(1,57,81,064)
(Less) : Income from Invest. on Mutual Fund (for Separate Consideration)	(1,40,09,567)	(2,33,63,324)
(Less) : Interest Income (for Separate Consideration)	(2,34,490)	(2,97,815)
Operating Profit before Working Capital Changes	14,39,79,406	12,26,24,172
Changes in Working Capital :		
Adjustment for (increase)/decrease in operating assets :		
Inventories	(1,92,75,699)	(2,09,98,119)
Trade Receivables	(75,94,982)	60,31,085
Other Financial Assets	(2,31,38,712)	(16,30,015)
Adjustment for increase/(decrease) in operating liabilities :		
Trade Payables	(29,97,280)	28,17,128
Other Financial Liabilities (Unclaimed Dividend)	62,526	74,964
Other Current Liabilities	28,19,967	12,81,385
Cash Generated from Operations	9,38,55,226	11,02,00,600
Net Income Tax (Paid)	(3,53,26,644)	(3,65,46,160)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	5,85,28,582	7,36,54,440
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	2,34,490	2,97,815
(Less) : Investment in Acquisition of Plant, Machinery & Equipments (Fixed Assets)	(1,28,46,508)	(1,00,16,099)
Current Investments not considered as Cash and Cash Equivalent :-		
(a) (Less) : Investment of Current Investment in Mutual Fund	(10,50,00,000)	(24,50,00,000)
(b) Net of Sale Proceeds received from Sale of Current Investments of Mutual Fund	6,20,09,567	18,39,63,324
NET CASH (USED IN) INVESTING ACTIVITIES (B)	(5,56,02,451)	(7,07,54,960)
C CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
Net Increase / (Decrease) in Borrowings (Working Capital)	1,20,71,377	(90,62,679)
(Less) : Payment of Dividend & Dividend Tax	(72,21,459)	(72,21,459)
(Less) : Finance Cost	(22,70,458)	(22,01,789)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	25,79,460	(1,84,85,927)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	55,05,591	(1,55,86,447)
Cash and Cash Equivalents at the Beginning of the Year	29,27,251	1,85,13,698
Cash and Cash Equivalents at the End of the Year	84,32,842	29,27,251
Cash and Cash Equivalents at the End of the Year Comprises :		
(a) Cash in Hand	4,63,913	2,90,585
(b) Balances with Banks :-		
(i) In Current Accounts	51,69,902	7,11,797
(ii) In Fixed Deposit Accounts	24,51,979	16,40,347
(iii) In Unpaid Dividend Accounts	3,47,048	2,84,522
Net Cash and Bank Balances as per Balance Sheet	84,32,842	29,27,251

Note : The Cash Flow Statements reflects the Cash flow of continuing operations. There are no discontinued operations.

See Accompanying Notes Forming Parts of The Financial Statements 1 to 26.3

	In terms of our report of even date	For and on behalf of the Board
	For D TIWARI & ASSOCIATES	Asheesh Dabrial - M.D. & C.E.O. (DIN-00044783)
	Chartered Accountants	Janak Bhardwaj - Director & C.O.O. (DIN-00047641)
	Firm Registration No. 328951E	Buddhadeb Basu - Independent Director (DIN-00061771)
	DEEPAK TIWARI	Surajit Raha - Independent Director (DIN - 07019436)
	Proprietor	Ashok Kumar Singh - Chief Financial Officer
	Membership No. 307752	Suruchi Tiwari - Company Secretary
230A, A. J. C. Bose Road, Kolkata-700 020 The 14th day of May, 2018		

DHP INDIA LIMITED

NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

1. CORPORATE INFORMATION

DHP India Limited ("the Company") is a listed entity incorporated in India. The Company is a mid-sized manufacturing Company of Engineering Goods like Liquefied Petroleum Gas Regulator (LP GAS Regulator), Accessories and Parts thereof. The Company is ISO 9001 : 2008 Certified. The Company manufactures various designs of LP Gas Regulators, its Parts and Accessories as per requirement of export markets. As per Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, the product of the Company covered under Non-Regulated Sector, which are as below :-

Name of the Industry/Sector/Product/Services Under Non-Regulated Sector	Custom Tarrif Act (CTA) Head & Code of Product	Description of manufacturing Products or activities
Other Machinery	8481 (84818090 & 84819090)	LPG Regulators for Cylinders, accessories & parts thereof
Base Metals	7419 (74199930)	Articles of Brass used as accessories of LPG Regulators

2. SIGNIFICANT ACCOUNTING POLICIES :

2.1 Basis of Preparation of Financial Statements and Presentation :

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013, ("the Act") and other relevant provisions of the Act.

The financial statements up to and for the year ended 31st March, 2017 were prepared in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

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

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

The standalone Ind AS financial statements have been prepared on the historical cost basis except the following items :-

- Financial Assets – Current Investment in Mutual Fund – Valued at Fair Market Value
- Deferred Tax Assets/Liabilities – Valued at Fair Value on Balance Sheet approach
- Unrealised Gain on Current Investment – Valued on Fair Market Value
- Current Assets/Liabilities in Foreign Currencies – Valued at Fair Market Value
- Revenue from Operation includes Indirect Taxes collected from parties (Excise Duty/GST) and reflected as Gross Revenue recognized and the payment of the same Indirect Taxes (Excise Duty/GST) reflected from Statement of Profit & Loss.

2.2 Use of Estimates and Judgements :

In preparation these Standalone Ind AS Financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.



DHP INDIA LIMITED

NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

2. SIGNIFICANT ACCOUNTING POLICIES :

2.3 Transition to Ind AS and Statement of Changes in Equity :

The Company has adopted Ind AS with effect from 1st April, 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April, 2016 and all the periods presented have been restated. The reconciliation between Ind AS and previous Indian GAAP for profits and reserves was presented in "Statement of Changes in Equity" of the Company.

2.4 Measurement of Fair values :

The Company has valued Financial Assets : (a) Investment in Mutual Funds, (b) Trade Receivable and Financial Liabilities – Trade Payables at a fair value. Impact of fair value changes, if any as on the date of transition, is recognized in opening reserves and changes thereafter are recognized in Statement of Profit & Loss during the period.

2.5 Cash Flow Statement and Cash and Cash Equivalents :

Cash flow statements are reported using the indirect method, where profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash Flows from operating, investing and financing activities of the Company are segregated based on available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisitions), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk or changes in value.

2.6 Property, Plant and Equipment and Depreciation :

Property, Plant and Equipment i.e. Tangible Fixed Assets are stated in cost, less allowable net recoverable taxes like Excise Duty - Cenvat, Import Duty – Cenvat, Service Tax - Cenvat, State Tax - Vat, GST - Credit etc. less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, overheads directly attributable to bringing the assets to its working condition for its intended use less any recoverable tax credit entitled.

Depreciation on such tangible assets have been provided on the written down value method as per the useful life prescribed in Schedule II on the Companies Act, 2013.

2.7 Impairment of assets :

The carrying amount of the Property, Plant & Equipment i.e. Fixed Assets are reviewed at each balance Sheet date. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized. An impairment loss is charged to the Depreciation Schedule and Statement of Profit and Loss in the year which the assets is identified as impaired.

2.8 Deferred Tax Assets/Liabilities and Provision for Deferred Tax :

Deferred Tax Assets/Liabilities valued on Balance Sheet approach on availability of future taxable profit against which tax losses and tax benefit carried forward can be used. Provision for Deferred Tax recognized on the timing differences between the taxable income and the accounting income that originate in one period and are capable of the reversal in one or more subsequent enacted as at the reporting date.



**NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH, 2018**

2. SIGNIFICANT ACCOUNTING POLICIES :

2.9 Inventories :

Items of inventories are measured as per "Valuation of Inventories" guidelines issued by Institute of Chartered Accountants of India and Institute of Cost Accountants of India. The details as follows :-

- a) Stock of Raw Materials (inclusive of various components), Stock of Stores, spares & Consumables are valued at Cost on FIFO (First in First Out) basis (excluding the amount of Cenvat/ITC of Excise/Custom/Service Tax/GST/State Tax allowable). A separate Ledger of Cenvat/ITC credit of Excise/GST/Custom/Service Tax/State Vat credit allowable has been maintained for the purpose of utilization of Cenvat/State Vat/IGST/CGST/SGST credit and the same adjusted against the payment of Output Excise Duty/CST/State Vat/IGST/CGST/SGCT liability on account of any Sales. However the Excise Duty and GST realization from party and paid shown in a separate head in the statement of Profit & Loss as per Ind AS format. Rebate on Excise Duty/IGST on exported goods, if any realized or receivable has been adjusted against such payment of Excise Duty/IGST liability on exported goods.
- b) Stock of Imported Traded Goods are valued at cost including any Custom Duty, freight and reduce any Cenvat/IGST Credit allowable.
- c) Stock of Finished Goods are valued at lower of cost (excluding of the amount of Cenvat/State Vat/IGST/CGST/SGST credit allowable) or net realizable value.
- d) Stock of Scrap materials such as Brass Generated Scrap, Zinc ash/Dross, and M.S.Scrap are valued at net realizable value.
- e) There is no deviation in method of valuation of stock as prescribed under section 142A of the Income Tax Act, 1961. Similarly there are no changes of method of accounting since previous year under Excise/Service Tax/State Vat Resume and thereafter GST resume and/or Previous Indian GAAP accounting method and thereafter Ind AS accounting method.

2.10 Financial Assets & Financial Liabilities :

Financial Assets & Financial Liabilities are valued at fair market value. The details as below :-

- a) Investments in Mutual Fund are valued at fair market value as per Ind AS method of accounting. Any differences from market value and cost treated as Unrealised Gain/Losses and their deferred tax assets/liabilities etc. both are provided in Statement of Profit & Loss as per Ind AS method of presentation. The opening increase/decrease in investment from their cost and market value as on 1st April, 2016 and their deferred tax liabilities etc. adjusted against Other Equity/Reserves and thereafter recognized as per through the statement of profit & loss for the period.
- b) Trade Payables and Trade receivables are valued on fair Market value. Receivables and payable in Foreign Currencies are valued at closing market rate of Balance Sheet date and any differences are recognized through statement of profit & loss account.

2.11 Provisions and contingencies :

A provision is recognized when the Company has a present obligation as a result of past events and its probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discontinued to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

However as per implementation of Ind AS there are no provision made for proposed dividend and their dividend taxes, which will be approved in forthcoming Annual General Meeting. Only the actual declaration of dividend and their taxes will be provided on the date of Annual General Meeting.



**NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH, 2018**

2. SIGNIFICANT ACCOUNTING POLICIES :

2.12 Revenue Recognition and Government Grants :

The revenue are recognized as follows :-

- a) **Sale of Manufactured Goods & Sale of Traded Goods :** Export Sales in foreign currencies are recognized on prevailing exchange rate on the date of transaction of sales invoice recognized less any export return of goods. The fluctuation of foreign currencies on the date of transaction and the date of actual realization etc. are recognized in the Statement of Profit and Loss under a separate account head. The Excise Duty/IGST payment of exported goods, if any are claimed as rebate after successful export. However there are no amount of Excise Duty/IGST are reflected through Statement of Profit and Loss.
- b) **Sale of Scrap :** As per Ind AS method the Domestic sales recognized on actual sales basis plus collection of Excise Duty/IGST/CGST/SGST. The payment of above Excise Duty/ IGST/ CGST/ SGST again reflected in expense side of Statement of Profit and Loss.
- c) **Government Grants, subsidies and Export incentives :** The Export benefit like Sale of SHIH Licence, Duty Drawback and Export Incentive (Refund of Service Tax) are covered as export subsidies and the same are accounted for in the year of such actually materialized.

2.13 Foreign currency transaction and translations :

The foreign currencies transactions are recognized as follows :-

- a) **Initial recognition :** Transaction in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at the rates that closely approximate the rate at the date of transaction.
- b) **Measurement of foreign currency monetary items at the balance Sheet date :** Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the balance Sheet date are restated at the year-end rates. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.
- c) **Treatment of exchange differences :** Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Company relates to any transactions are recognized as income or expense in the Statement of Profit and Loss.
- d) **Accounting of forward contracts :** Premium/discount on forward exchange contracts, which are not intended for trading or speculation purposes are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date. The MTM (Marked to Market) losses of outstanding forward exchange contracts are recognized in the Statement of Profit and Loss. In case of MTM (Marked to Market) profit arises of outstanding forward exchange contracts, the same was not to be provided.

2.14 Other Income & Expenditures :

- a) Investment Income on actual transaction are recognized on actual basis.
- b) Unrealised Gain on Investment Income recognized on the basis of fair market value at the prevailing Balance Sheet date as per implementation of Ind AS.
- c) Interest Income are recognized on accrual basis.
- d) Other expenses (other than Borrowing Cost and Employees benefits, which shows separately) are recognized on accrual basis.



NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

2. SIGNIFICANT ACCOUNTING POLICIES :

2.15 Borrowing Cost i.e. Finance Cost :

The accounting for borrowing costs represented as Finance Cost in Statement of profit and Loss and Its include interest, amortization of ancillary cost incurred and exchange differences, if any arises from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

2.16 Employee Benefits :

Employee benefit include employees provident fund, group gratuity fund.

a) Defined contribution plans :

The Company's contribution to provident fund are considered as defined contribution plans and the charges as an expenses as they fall due based on the amount of contribution required to be made. The Company makes regular contribution to Recognised Provident Fund (EPFO) which are fully funded and administered by the Central Government.

b) Defined benefit plans :

For defined benefit plans in the form of Group Gratuity Fund, the cost of providing benefits is determined using the actuarial valuations being carried out at each Balance Sheet date. Actuarial gain and losses are recognized in the Statement of Profit and Loss in the period in which they occur. The retirement benefit obligation recognized in the Balance Sheet represents the present value of defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any assets resulting from calculation is limited to past service cost plus the present value of available refunds and reductions in future contributions to the schemes. The Company contributes to the Group Gratuity Fund under a Group Gratuity cash Accumulated Scheme with Life Insurance Corporation of India (LIC) for future payment of Gratuity liability to its employees.

c) Short-term employee benefits :

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the service rendered by employees are recognized during the year when the employees render the service. These benefits includes Leave Encashment benefit of unutilized leave and bonus/exgratia, both are charged to the Statement of Profit and Loss each year on accrual basis. There are no rules in this Company for any carried forward unutilized leave benefits.

2.17 Cenvat, Vat and GST Input Credit : Central Excise Duty payment elements, Custom Duty payment elements, Service Tax payment elements, Goods and Services Tax payment elements on Purchase / Import / Reverse Charges payment, whichever applied, covered and allowable as Cenvat Credit, State Vat Credit, GST Credit (IGST/CGST/SGST) are accounted for in the books in the period in which the underlying service received is accounted.

2.18 Taxes on Income : The provision for current income tax is the amount of tax payable on taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for deferred tax assets/liabilities charged to Statement of Profit and Loss measured on differences of Valuation of Deferred Tax Assets/Liabilities from one Balance Sheet date to next Balance Sheet date.



**NOTES TO THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH, 2018**

2. SIGNIFICANT ACCOUNTING POLICIES :

- 2.19 Earning per share :** The Basic Earning Per Share is computed by dividing the Net Profit/(Loss) after Tax including any Other Comprehensive Income i.e. Total Comprehensive Income, by the weighted average number of equity shares outstanding during the year. Diluted Earning Per Share is computed by dividing the Net Profit/(Loss) after Tax including any Other Comprehensive Income i.e. Total Comprehensive Income as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. The Company has not issued any shares during the year end and no extraordinary expenses incurred, hence the basis and diluted earning per shares of before and after extraordinary items are same.
- 2.20 Dividend and Dividend Tax :** As per Ind AS presentation the Dividend and their taxed appropriates from Profit and Loss on actual dividend declaration basis. There are no provisions made for proposed dividend and their taxes, which will be approved in forthcoming Annual General Meeting.
- 2.21 Hedge accounting :** The Company used foreign currency forward contracts to hedge its risk associated with foreign currency fluctuations relating to highly probable forecast transactions. The Company designates such forward exchange contracts in a cash flow hedging relationship by applying the hedge accounting principles set out in Accounting Standard (AS) – 30. This forward exchange contracts are stated at fair value of each reporting date. The MTM (Marked to Market) losses are provided on the Statement of Profit and Loss and the MTM (marked to market) profit, if any are disclosed in the Notes.
- 2.22 Derivative contracts :** The Company enters into derivative contracts in the nature of forward exchange contracts with an intension to hedge its existing assets and liabilities and highly probable transactions. Derivative contracts which are closely linked to the existing assets and liabilities are accounted as per the policy stated for “**Foreign currency transactions and translations**”. Derivative contracts designated as a hedging instrument for highly probable forecast transactions are accounted as per the policy stated for “**Hedge accounting**”. The MTM (Marked to Market) losses are recognized in the Statement of Profit and Loss. Gain arising on the same are not recognized, until realized, on grounds of prudence.
- 2.23 Segment reporting :** The Company has only one primary segment i.e. manufacturing of Engineering Goods like Liquified Petroleum Gas Regulator (LP Gas Regulator), accessories and parts thereof. The Secondary segment of its geographical markets like domestics (within India) and export (outside India) are reportable regularly.
- 2.24 Operating Cycle :** Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

DHP INDIA LIMITED

NOTE - "3" OF NON-CURRENT ASSETS [TANGIBLE FIXED ASSETS - PROPERTY, PLANT AND EQUIPMENT] ANNEXED TO AND FORMING PART OF THE STANDALONE IND AS BALANCE SHEET AS AT 31st MARCH, 2018

TANGIBLE ASSETS	G R O S S B L O C K						DEPRECIATION AND AMORTISATION						N E T B L O C K		
	Opening As at 01.04.2016 ₹	Adjustments Additions/ (Deductions) ₹	Opening As at 01.04.2017 ₹	Additions during the year ₹	Disposal during the year ₹	Total As at 31.03.2018 ₹	Opening As at 01.04.2016 ₹	Adjustments Additions/ (Deductions) ₹	Opening As at 01.04.2017 ₹	Depreciation & Impairment during the year ₹	Disposal during the year ₹	Total As at 31.03.2018 ₹	As at 31.03.2018 ₹	As at 31.03.2017 ₹	As at 01.04.2016 ₹
(a) LAND (Freehold):															
(i) Land with Factory - Dhulagarh	92,49,340	----	92,49,340	----	----	92,49,340	----	----	----	----	----	----	92,49,340	92,49,340	92,49,340
(ii) Land - Ishlampur	4,65,15,435	2,17,215	4,67,32,650	22,19,428	----	4,89,52,078	----	----	----	----	----	----	4,89,52,078	4,67,32,650	4,65,15,435
(b) Buildings (Own use):															
(i) Factory Building - Dhulagarh	3,98,49,428	----	3,98,49,428	----	----	3,98,49,428	2,17,27,801	17,02,099	2,34,29,900	15,42,220	----	2,49,72,120	1,48,77,308	1,64,19,528	1,81,21,627
(ii) Fixed Electrical Installation in Building	42,14,763	(29,68,229)	12,46,534	----	----	12,46,534	36,97,054	(27,12,218)	9,84,836	80,315	----	10,65,151	1,81,383	2,61,698	5,17,709
(c) Plant & Equipment (own used):															
(i) Plant & Machinery (other than Office Equipment and Computer)	11,17,75,961	47,40,327	11,65,16,288	1,04,76,014	44,61,236	12,25,31,066	6,66,28,343	61,56,373	7,27,84,716	1,09,46,682	44,61,236	7,92,70,162	4,32,60,904	4,37,31,572	4,51,47,618
(ii) Computer	13,79,644	(9,48,869)	4,30,775	1,51,066	43,412	5,38,429	11,06,850	(7,97,162)	3,09,688	1,26,651	43,412	3,92,927	1,45,502	1,21,087	2,72,794
(d) Furniture & Fixtures (Owned)	6,12,906	(45,065)	5,67,841	----	77,424	4,90,417	4,91,176	(12,088)	4,79,088	29,319	77,424	4,30,983	59,434	88,753	1,21,730
(e) Office Equipment (Owned)	1,20,797	----	1,20,797	----	----	1,20,797	78,170	19,408	97,578	10,571	----	1,08,149	12,648	23,219	42,627
(f) Vechiles & Motor Car (Owned)	87,07,851	(11,74,687)	75,33,164	----	----	75,33,164	48,64,376	1,00,330	49,64,706	8,08,351	----	57,73,057	17,60,107	25,68,458	38,43,475
GRAND TOTAL	22,24,26,125	(1,79,308)	22,22,46,817	1,28,46,508	45,82,072	23,05,11,253	9,85,93,770	44,56,742	10,30,50,512	1,35,44,109	45,82,072	11,20,12,549	11,84,98,704	11,91,96,305	12,38,32,355
PREVIOUS YEAR	21,21,25,412	1,03,00,713	22,24,26,125	1,00,16,099	1,01,95,407	22,22,46,817	8,39,52,499	1,46,41,271	9,85,93,770	1,46,52,149	1,01,95,407	10,30,50,512	11,91,96,305	12,38,32,355	12,81,72,913

Note : 1) Pursuant to the enactment of Companies Act 2013, the Company has applied the estimated useful lives as specified in Schedule II on w.d.v. method according to their useful life of assets.

2) Disposal during the year in Gross Block as well as Depreciation Block on A/c. of Plant & Machinery of Rs.44,61,236/-, Computer of Rs.43,412/-, Furniture of Rs. 77,424/- i.e. Total of Rs.45,82,072/- represents Cost of Fixed Assets expired their estimated useful life. There are no Sale of Fixed Assets.

3) There are no Impact of transfer from Indian GAAP to Ind AS Transition as on 01/04/2016 as well as 31/03/2017. The Above depreciation Schedule prepared according to Transition of Ind AS from 01/04/2016 to till date.

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

4 DEFERRED TAX ASSETS (NET)

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
Deferred Tax Assets arising on account of Depreciation on Fixed Assets	24,84,000	23,32,000	23,10,000
Deferred Tax Assets arising on account of Carried forward losses	1,17,000	1,16,000	2,08,000
Add/Less: Deferred Tax Assets/(Liabilities) arising on account of Provision for Investment	26,000	(26,08,847)	9,19,000
(Less) : Deferred Tax Liability on Excess of Funded Value of Group			
Gratuity over Actuarial Valuation as per Ind AS - 19/AS-15	(1,06,000)	(2,70,000)	(4,17,000)
	<u>25,21,000</u>	<u>(4,30,847)</u>	<u>30,20,000</u>

5 INVENTORIES

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
(a) Raw Materials (Including various Components)			
(i) Raw Materials-Indigenous (Brass, Zinc & Others)	2,43,02,262	1,70,05,114	1,39,52,099
(ii) Raw Materials-Imported (Brass)	2,47,01,564	2,22,88,133	94,97,055
(iii) Components-Indigenous (parts of Raw Materials)	3,88,57,274	2,81,23,192	2,56,50,826
(iv) Components-Imported (parts of Raw Materials)	27,75,366	85,62,328	43,55,841
Sub-Total of Raw Materials (Including various Components)	9,06,36,466	7,59,78,767	5,34,55,821
(b) Finished Goods (Manufactured)	23,42,090	12,02,648	4,75,629
(c) Traded Goods - Imported	-----	7,74,514	-----
(d) Stores and Spares	1,15,51,209	1,10,79,241	1,06,51,509
(e) Scrap Materials (Brass Scrap/M.S.Scrap & Zinc Ash)	74,45,940	36,64,836	71,18,928
	<u>11,19,75,705</u>	<u>9,27,00,006</u>	<u>7,17,01,887</u>

Notes : (1) Raw Materials (Including various Components), Traded Goods & Stores and Spares are valued at Cost.

(2) Finished Goods (Manufactured) are valued at Cost or Market Value, whichever is less.

(3) Scrap Materials are valued at net realisable value

(4) The above stock are certified by the management and there are no changes of method of valuation since earlier year.

(5) Similarly there are no deviation in method of valuation of stock as prescribed U/s.145A of the Income Tax Act, 1961.

6 CURRENT INVESTMENTS

CURRENT INVESTMENTS	Face Value	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016			
Other Current Investment (Valued at Fair Market Value)	No. of Units of Mutual Fund	Value as at 31/03/18 (₹)	No. of Units of Mutual Fund	No. of Units of Mutual Fund			
Investment in Unquoted Equity Oriented Units of Mutual Fund	₹	31/03/18 (₹)	31/03/17 (₹)	01/04/16 (₹)			
HDFC Midcap Opportunities Fund-Growth	10	858039.879	4,20,00,000	766198.639	3,50,00,000	638407.527	2,43,00,000
SBI Emerging Business Fund-Regular Plan-Growth	10	389353.755	4,20,00,000	344131.799	3,50,00,000	262882.799	2,43,00,000
SBI Bluechip Fund-Regular Plan-Growth	10	1258429.283	4,20,00,000	1102207.506	3,50,00,000	852499.343	2,43,00,000
ICICI Pru Value Discovery Fund-Growth	10	322099.759	4,20,00,000	278629.603	3,50,00,000	190325.224	2,18,00,000
ICICI Pru Mid Cap Fund-Growth	10	487517.991	4,20,00,000	436534.495	3,50,00,000	206183.309	1,43,00,000
Franklin India Prima Fund-Growth	10	49783.939	4,20,00,000	44094.307	3,50,00,000	37251.853	2,48,00,000
DSP Black Rock Opportunity Fund - Growth	10	220828.015	4,20,00,000	148452.407	2,70,00,000	-----	-----
UTI Opportunity Fund-Growth	10	----	----	-----	-----	393477.882	1,88,00,000
[a] Total Other Current Investments (Cost Price)		29,40,00,000	23,70,00,000	15,26,00,000			
(Add/Less) : Provision for appreciation/(diminution) in value of other current investment							
as Investment in Unquoted Units of Mutual Fund							
HDFC Midcap Opportunities Fund-Growth		55,84,318	31,54,394	(11,57,727)			
SBI Emerging Business Fund-Regular Plan-Growth		87,30,575	19,24,034	(6,36,290)			
SBI Bluechip Fund-Regular Plan-Growth		48,42,010	20,03,531	(4,97,451)			
ICICI Pru Value Discovery Fund-Growth		27,81,529	15,78,494	(10,94,519)			
ICICI Pru Mid Cap Fund-Growth		60,15,647	29,04,290	(8,50,663)			
Franklin India Prima Fund-Growth		57,32,482	29,03,775	(5,58,930)			
DSP Black Rock Opportunity Fund - Growth		47,15,283	13,12,546	-----			
UTI Opportunity Fund-Growth		----	-----	(15,38,204)			
[b] Total Appreciation/(dimunation) measured at Fair value through Profit & Loss		3,84,01,844	1,57,81,064	(63,33,784)			
Total Other Current Investments (valued at Fair Market as per Ind AS)-(a+b)		33,24,01,844	25,27,81,064	14,62,66,216			
Aggregate market value of Other Current Investments in Unquoted-Mutual Fund		33,24,01,844	25,27,81,064	14,62,66,216			
Aggregate provision for Unrealised Gain/(Loss) in the value of other current investments		3,84,01,844	1,57,81,064	(63,33,784)			
Indexed Cost of Acquisition of Current Investments in Unquoted-Mutual Fund in perview of Section 55(2)(ac)/112A of Income Tax Act,1961 for Carried Forward		33,26,74,677	N.A.	N.A.			

7 TRADE RECEIVABLES

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
(Unsecured and Considered Good)			
Due for more than six months	-----	-----	-----
Others	4,58,60,722	3,82,65,740	4,42,96,825
	<u>4,58,60,722</u>	<u>3,82,65,740</u>	<u>4,42,96,825</u>

8 CASH AND BANK BALANCES

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
(a) Cash In Hand	4,63,913	2,90,585	4,52,684
(b) Balances with Banks			
(i) In Current Accounts	51,69,902	7,11,797	1,21,60,562
(ii) In Fixed Deposit Accounts	24,51,979	16,40,347	56,90,894
(iii) In Unpaid Dividend Account for unclaimed dividend	3,47,048	2,84,522	2,09,558
Cash at bank balances (b)	<u>79,68,929</u>	<u>26,36,666</u>	<u>1,80,61,014</u>
Cash and cash Equivalent as per Standalone Statement of Cash Flow	<u>84,32,842</u>	<u>29,27,251</u>	<u>1,85,13,698</u>

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

9 OTHER FINANCIAL ASSETS

(Unsecured and Considered Good)

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
(a) Staff Advances (Attributed to Other Employees)	3,84,000	6,81,500	9,67,543
(b) Security Deposits	27,70,511	27,64,892	27,50,224
(c) Prepaid Expenses	8,36,814	7,73,585	12,50,100
(d) Balances with Government Authorities			
(i) Excise duty Cenvat Credit Receivable	----	40,58,446	17,85,835
(ii) Service Tax Cenvat Credit Receivable	----	2,96,794	1,53,685
(iii) Rebate on Export of Excise Duty Receivable	----	75,52,912	19,91,816
(iv) VAT Credit Receivable	----	----	3,48,695
(v) Goods & Service Tax (GST) Credit Receivable	1,56,60,829	----	----
(vi) Export Refund of Goods & Service Tax (GST) Receivable	1,69,10,046	----	----
(vii) Provisional GST Credit Receivable in Next Year	73,179	----	----
(e) Advance recoverable in cash or in kind or for value to be received	37,09,789	10,78,327	63,28,543
	<u>4,03,45,168</u>	<u>1,72,06,456</u>	<u>1,55,76,441</u>

10 OTHER CURRENT ASSETS

Excess of Funded Value of Group Gratuity Liability over Actuarial Valuation as per Ind AS - 19/ AS-15 (Revised)

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
	<u>3,80,531</u>	<u>9,78,373</u>	<u>12,61,608</u>

11 SHARE CAPITAL

(a) Authorised:

Equity Shares of ₹10/- each with voting rights

	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Units	Amount (Rs.)	No. of Units	Amount (Rs.)	No. of Units	Amount (Rs.)
	<u>40,00,000</u>	<u>4,00,00,000</u>	<u>40,00,000</u>	<u>4,00,00,000</u>	<u>40,00,000</u>	<u>4,00,00,000</u>

(b) Issued:

Equity Shares of ₹10/- each with voting rights

	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>
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(c) Subscribed and fully paid-up (in cash):

Equity Shares of ₹10/- each with voting rights

	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>
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Notes: (i) Reconciliation of the number of shares and amount at the beginning and at the end of the reporting period:

	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
Particulars	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Beginning of the year i.e. opening Balances of Issued, Subscribed & Fully Paid-up Equity shares with voting rights	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>
End of the year i.e. Closing Balances of Issued, Subscribed & Fully Paid-up Equity shares with voting rights	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>

(ii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
Particulars	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares held by holding company, the ultimate holding Co., their subsidiaries and associates (with voting rights)	<u>NIL</u>	<u>N.A.</u>	<u>NIL</u>	<u>N.A.</u>	<u>NIL</u>	<u>N.A.</u>

(iii) Details of shares held by each shareholders holding more than 5% shares:

	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
Name of the Shareholders (all are Promoters Group with voting rights)	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Dabriwala Constructions Private Limited	<u>3,85,600</u>	<u>12.85%</u>	<u>3,85,600</u>	<u>12.85%</u>	<u>3,85,600</u>	<u>12.85%</u>
Asheesh Dabriwal	<u>6,62,600</u>	<u>22.09%</u>	<u>6,62,600</u>	<u>22.09%</u>	<u>6,62,600</u>	<u>22.09%</u>
Kumkum Dabriwala	<u>1,80,100</u>	<u>6.00%</u>	<u>1,80,100</u>	<u>6.00%</u>	<u>1,80,100</u>	<u>6.00%</u>
Nirmal Kumar Dabriwala	<u>9,65,000</u>	<u>32.17%</u>	<u>9,65,000</u>	<u>32.17%</u>	<u>9,65,000</u>	<u>32.17%</u>

12 OTHER EQUITY

(a) Securities Premium Account

Balance as per Last Account

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
	<u>10,00,000</u>	<u>10,00,000</u>	<u>10,00,000</u>

(b) General Reserve

Balance as per Last Account

Add: Transferred from Profit & Loss Account

Closing Balance of General Reserve

	<u>41,60,00,000</u>	<u>32,70,00,000</u>	
	<u>14,25,00,000</u>	<u>8,90,00,000</u>	
	<u>55,85,00,000</u>	<u>41,60,00,000</u>	<u>32,70,00,000</u>

(c) Surplus in Statement of Profit and Loss

Balance as per Last Account

Add: Profit for the year

Add: Fair Value of Investment adjusted as Profit as per Ind AS

	<u>2,06,02,336</u>	<u>72,93,212</u>	
	<u>12,92,87,982</u>	<u>9,63,58,366</u>	
	<u>14,98,90,318</u>	<u>11,94,32,642</u>	
	<u>----</u>	<u>(26,08,847)</u>	

(Less): Deferred Tax Liability on Fair value of Investment as per Ind AS provided

(Less): Actual Dividends Declared to be distributed to equity shareholders - ₹ 2 per share (Previous year ₹ 2 per share)

(Less): Tax on dividend

(Less): Amount transferred to General Reserve

Closing Balance of Profit & Loss Account

Total Other Equity

	<u>1,68,859</u>	<u>2,06,02,336</u>	<u>72,93,212</u>
	<u>55,96,68,859</u>	<u>43,76,02,336</u>	<u>33,52,93,212</u>

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

13 FINANCIAL LIABILITIES : SHORT-TERM BORROWINGS

Loans Payable on demand from Bank (Working Capital Loan) - Secured

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
(i) Cash Credit Loan from Citibank N.A. (in ₹)	97,41,581	26,70,204	1,67,32,883
(ii) Packing Credit in Indian Currencies from The Citibank	2,00,00,000	1,50,00,000	1,00,00,000
	<u>2,97,41,581</u>	<u>1,76,70,204</u>	<u>2,67,32,883</u>

Notes : Loans Repayable on demand means Working Capital Loans are secured by the hypothecation of Company's entire stock, book debts and other current assets both present and future and also secured by first charge of fixed assets of the company, equitable mortgage of factory land and building situated at Dhulagarh by way of collateral security.

14 TRADE PAYABLE

- (a) Micro, Small and Medium Enterprises
(b) Others - Creditors in respect of purchase of goods & services

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
(a) Micro, Small and Medium Enterprises	-----	-----	-----
(b) Others - Creditors in respect of purchase of goods & services	1,21,35,096	1,51,32,376	1,23,15,248
	<u>1,21,35,096</u>	<u>1,51,32,376</u>	<u>1,23,15,248</u>

Notes : There are no transaction entered and delay in payment made to the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" (MSMED Act). The details of disclosures u/s.22 of the MSMED Act are as below :-

Sl. No.	Particulars	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
1	Principal amount due and remaining unpaid	NIL	NIL	NIL
2	Interest due on (1) above and unpaid interest	NIL	NIL	NIL
3	Interest paid on all delayed payments under the MSMED Act.	NIL	NIL	NIL
4	Payment made beyond the appointed day during the year	NIL	NIL	NIL
5	Interest due and payable for the period of delay other than (3) above	NIL	NIL	NIL
6	Interest accrued and remaining unpaid	NIL	NIL	NIL
7	Amount of further interest remaining due and payable in succeeding years	NIL	NIL	NIL

15 CURRENT TAX LIABILITIES (NET)

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
Provision for Income Tax	3,80,95,699	3,82,97,626	1,76,75,911
(Less) : Advance Income Tax paid & Tax Deducted at Source	(2,48,86,836)	(2,78,57,818)	(89,71,499)
Net of Provision for Income Tax over Advance Income Tax & TDS	<u>1,32,08,863</u>	<u>1,04,39,808</u>	<u>87,04,412</u>

16 OTHER CURRENT LIABILITIES

	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 1st April, 2016 (Rs.)
(a) Statutory Liabilities	1,14,43,431	87,94,516	79,33,277
(c) Others Liabilities for Expenses	38,71,638	36,28,530	30,93,720
(d) Advance from customers against sales	-	72,056	1,86,720
	<u>1,53,15,069</u>	<u>1,24,95,102</u>	<u>1,12,13,717</u>

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

17 REVENUE FROM OPERATIONS

SALE OF PRODUCTS (EXPORTED GOODS)

(a) Export Sale of Manufacturing Products "LPG Regulators, its parts & accessories"

(i) Sale of LPG Regulators for Cylinders, accessories & parts

[Non Regulatory Sector Industry Code : Other Machinery and

CTA Gr. Code : 8481 & Tarrif Code : 84818090 & 84819090]

Direct Export Sales in Foreign Currencies

31,12,68,699

26,79,21,086

(ii) Sale of Articles of Brass used as accessories of LPG Regulators

[Non Regulatory Sector Industry Code : Base Material and

CTA Gr. Code : 7419 & Tarrif Code : 74199930]

Direct Export Sales in Foreign Currencies

13,47,89,144

13,02,12,414

Net Export Sale of "LPG Regulators, its parts & accessories"

44,60,57,843

39,81,33,500

(b) Export Sale of Traded Goods "Parts of Machinery"

5,30,657

TOTAL EXPORT SALES

44,65,88,500

39,81,33,500

18 REVENUE FROM OPERATIONS

OTHER OPERATING REVENUE

(i) Sale of Scrap in Domestic Market (excluding of Excise duty & GST)

5,53,39,400

5,22,36,120

Add : Excise duty/GST components of Sale of Scrap as per Ind As Format

96,07,369

65,29,520

Gross Sale Value of Scrap Materials (Incl. of Excise Duty/GST)

6,49,46,769

5,87,65,640

(ii) Income from Sale of SHIS Licence

1,30,72,406

87,42,033

(iii) Duty Drawback received

77,18,884

67,12,446

(iv) Export Incentive (Service Tax Refund) received

1,17,983

3,31,675

OTHER OPERATING REVENUE

8,58,56,042

7,45,51,794

19 OTHER INCOME

(a) Net Gain (Loss) due to Forex rate Fluctuation

2,08,66,851

76,13,083

(b) Interest Income (TDS ₹23,460/-, Previous Year TDS ₹ 29,793/-)

(i) Interest from Banks on Fixed Deposits

71,925

1,35,249

(ii) Interest from WBSEB on Security Deposits

1,62,565

2,34,490

1,62,566

2,97,815

(c) Sundry balances written back (net)

61

(d) Miscellaneous Receipt

1,387

(e) Exempted Long-term Capital Gain on Red. of - Mutual Fund

1,40,09,567

2,28,60,304

(f) Short-term Capital Loss/(Gain)

5,03,020

(g) Unrealised Gain on Fair value of Current Investments

2,26,20,780

1,57,81,064

(h) Provision for diminution of value of Investments written back/(Provisions)

63,33,784

5,77,31,749

5,33,90,457

20 COST OF MATERIAL CONSUMED

Opening Stock of Raw Materials & Components

(a) Raw Materials-Indigenous (Brass, Zinc & Others)

1,70,05,114

1,39,52,099

(b) Raw Materials-Imported (Brass)

2,22,88,133

94,97,055

(c) Components-Indigenous (parts of Raw Materials)

2,81,23,192

2,56,50,826

(d) Components-Imported (parts of Raw Materials)

85,62,328

7,59,78,767

43,55,841

5,34,55,821

Add : Net of Purchase of Raw Materials & various components

(inclusive of their freight etc.)

(i) Indigenous Purchase of Raw Materials & Components

14,18,77,147

9,91,72,476

(ii) Imported Raw Materials (Brass) & Components

13,74,27,132

27,93,04,279

14,14,11,673

24,05,84,149

(Less) : Closing Stock of Raw Materials & Components

(a) Raw Materials-Indigenous (Brass, Zinc & Others)

(2,43,02,262)

(1,70,05,114)

(b) Raw Materials - Imported (Brass)

(2,47,01,564)

(2,22,88,133)

(c) Components-Indigenous (parts of Raw Materials)

(3,88,57,274)

(2,81,23,192)

(d) Components-Imported (parts of Raw Materials)

(27,75,366)

(9,06,36,466)

(85,62,328)

(7,59,78,767)

Net Cost of Raw Materials & Components Consumed

26,46,46,580

21,80,61,203

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

20 COST OF MATERIAL CONSUMED

20.1 The Consumption of Raw materials consists Geographical :

	For the year ended 31st March, 2018 (Amount in ₹)	For the year ended 31st March, 2017 (Amount in ₹)
(a) Indigenous Consumption of Raw Materials etc.	12,38,45,917	9,36,47,095
(b) Imported Consumption of Raw Materials etc.	14,08,00,663	21,80,61,203
	26,46,46,580	12,44,14,108

20.2 The Consumption of Raw materials consists Material wise :

(a) Zinc Alloys	5,33,91,558	3,63,72,797
(b) Brass Rod/HEX	12,75,53,977	11,04,56,759
(c) Others (each value less than @10% of purchase)	8,37,01,045	7,12,31,647
	26,46,46,580	21,80,61,203

20.3 The Value of Raw Material Imports on CIF Basis :

Raw Materials & Components	13,74,27,132	14,14,11,673
----------------------------	---------------------	---------------------

21 CHANGE IN INVENTORY : (INCREASE) / DECREASE IN INVENTORIES OF FINISHED GOODS, TRADED GOODS & SCRAP

Opening Stock of Finished Goods at the beginning of the year	12,02,648	4,75,629
Opening Stock of Scrap at the beginning of the year	36,64,836	71,18,928
Opening Stock of Traded Goods at the beginning of the year	7,74,514	-----
(Less) : Closing Stock of Finished Goods at the end of the year	(23,42,090)	(12,02,648)
(Less) : Closing Stock of Imported Traded Goods at the end of the year	-----	(7,74,514)
(Less) : Closing Stock of Scrap at the end of the year	(74,45,940)	(36,64,836)
Net of (Increase) / Decrease in Inventories of Finished Goods, Scrap & Traded Goods	(41,46,032)	19,52,559

22 EMPLOYEE BENEFITS EXPENSE

(a) Salaries, Wages & Bonus :

- Paid to Key Managerial Personnel [As per Ind AS-24]	87,08,622	82,75,961
- Paid to Other Employees	5,34,44,941	4,43,59,207
	6,21,53,563	5,26,35,168

(b) Employers Contribution to Provident Fund & other funds

(i) Employers Contribution to Provident Fund etc.	59,20,481	50,75,116
(ii) Employers Contribution to Group Gratuity Fund with LIC	14,56,351	6,76,820
	73,76,832	57,51,936

(c) Staff Welfare Expenses

(i) Employers Contribution to ESI	15,05,444	11,85,511
(ii) Employers Contribution to Welfare Fund	2,184	1,944
(iii) Other Staff Welfare Expenses	9,50,994	8,36,225
	24,58,622	20,23,680
	7,19,89,017	6,04,10,784

22.1 As per Ind AS -19 - "Employees Benefit", the disclosure defined in the

Accounting Standard are as below :-

- I **Defined Contribution Plans** : The Company's Contribution to Recognised Provident Fund with "Employees Provident Fund Organisation" is covered under defined Contribution plan & the disclosure are as below :-

Particulars	Current Year Ended 31/03/2018 (Amount in ₹)	Previous Year Ended 31/03/2017 (Amount in ₹)
Employer's Contribution to Provident Fund etc.	59,20,481	50,75,116

- II **Defined Benefit Plan** : The disclosure for defined benefit plans based on actuarial report of Funded with Life Insurance Corporation of India as "Gratuity Benefit" as per Ind AS - 19 are as below:-

A. Change in Present Value of Defined Benefit Obligations :

Present Value of Defined Benefit Obligations	Current Year Ended 31/03/2018 [Gratuity Funded - in ₹]	Previous Year Ended 31/03/2017 [Gratuity Funded - in ₹]
as at the beginning of the year	1,10,58,702	96,08,781
Interest Cost	8,84,696	7,68,702
Current Service Cost	9,09,091	8,26,603
Benefits paid by the Funded Group Gratuity Schemes	(1,21,234)	(2,83,292)
Net of Actuarial Losses / (Gains) recognised during the year	11,25,287	1,37,908
Present Value of Defined Benefit Obligations as at the end of the year	1,38,56,542	1,10,58,702

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

22.1 As per Ind AS 19 - "Employees Benefit", the disclosure defined in the

Accounting Standard are as below (continuing) :-

Particulars	Current Year Ended 31/03/2018 [Gratuity Funded - in ₹]	Previous Year Ended 31/03/2017 [Gratuity Funded - in ₹]
B. Change in the Fair Value of Plan Assets :		
Fair Value of the Plan Assets at the beginning of the year	1,20,37,075	1,08,70,389
Expected / Actual Return on the Plan Assets	10,18,610	8,98,756
Contribution paid by the Employer to under Group Gratuity Fund	13,02,622	5,51,222
Benefit paid by the Funded Schemes from Group Gratuity Fund	(1,21,234)	(2,83,292)
Actuarial Gain / (Loss) of the Plan Assets	-----	-----
Fair Value of the Plan Assets at the end of the year	<u>1,42,37,073</u>	<u>1,20,37,075</u>
C. Reconciliation of Present Value of Defined Benefit		
Obligation and the Fair Value of Assets :		
Present Value of Defined Benefit Obligation as at the end of the year	1,38,56,542	1,10,58,702
Fair Value of the Plan Assets at the end of the year	<u>(1,42,37,073)</u>	<u>(1,20,37,075)</u>
(Assets) recognised in the Balance Sheet as "Current Assets"	<u>(3,80,531)</u>	<u>(9,78,373)</u>
D. Expenses recognised in the Profit & Loss Account :		
Current Service Cost	9,09,091	8,26,603
Life Cover Premium/Mortality Exp. paid(inclusive of Service Tax) under Group Gratuity Fund to LIC	1,48,080	1,22,466
on A/c. of Revenue Expenses of Group Gratuity Fund paid	5,649	3,132
Interest Cost	8,84,696	7,68,702
Expected / Actual Return on the Plan Assets	(10,18,610)	(8,98,756)
Net of Actuarial Losses recognised during the year	<u>11,25,287</u>	<u>1,37,908</u>
Total of Net Expenses recognised in the Profit & Loss Account* (See Note below as "G")	<u>20,54,193</u>	<u>9,60,055</u>
E. Investment Details (% of Total Invested) :		
Life Insurance Corporation of India - Insurance Policies	<u>100.00%</u>	<u>100.00%</u>
F. Principal Actuarial Assumption used :		
Discounted Rate (per annum) Compound	8.00%	8.00%
Expected Rate of Return on Plan Assets	8.00%	8.00%
Rate of Salary increase (per annum)	3.50%	3.50%
Mortality Rate	LIC Ultimate (1994-96)	LIC Ultimate (1994-96)
(*) G. DEBITED IN PROFIT & LOSS ACCOUNT (NET)		
Total of Employers Contribution paid to Group Gratuity Fund	14,56,351	6,76,820
for LIC Contribution & Statutory Audit Fees Debited to P & L A/c.	5,97,842	2,83,235
Add/(Less) : Net of Gratuity liability provided/(written back) to P & L A/c.	<u>20,54,193</u>	<u>9,60,055</u>

22.2 Leave Encashment benefit for unutilised leave are encashed at the end of year and charged to Profit & Loss Account under the head of "Salary & Wages". There are no rules for any carried forward unutilised leave benefit.

23 FINANCE COSTS

	Current Year Ended 31/03/2018 (Amount in ₹)	Previous Year Ended 31/03/2017 (Amount in ₹)
(a) Interest Expenses on Working Capital Borrowing from Bank	19,83,358	19,90,739
(b) Other Borrowing Costs - Loan Processing Fees	2,87,100	2,11,050
	<u>22,70,458</u>	<u>22,01,789</u>

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

	Current Year Ended 31/03/2018 (Amount in ₹)		Previous Year Ended 31/03/2017 (Amount in ₹)	
24 OTHER EXPENSES				
(a) Consumption of Stores and Spare Parts - @100% Indigenous		1,48,19,461		1,47,38,872
(b) Power & Fuel		1,42,41,608		1,22,75,285
(c) Travelling and Conveyance				
(i) Travelling Expenses	1,10,88,048		1,31,87,414	
(ii) Local Conveyance Expenses	1,69,828		88,124	
(iii) Car/Bus Hire Charges for Staff	14,86,560		14,44,581	
(iv) Motor Car / Vehicles Expenses	12,29,976		8,66,247	
(v) Motor Cycle Expenses	1,00,290	1,40,74,702	1,08,543	1,56,94,909
(d) Freight and Forwarding				
(i) Net of Freight Outward Expenses	16,02,709		23,58,444	
(ii) Local Freight, loading & unloading Charges	6,15,570	22,18,279	5,72,101	29,30,545
(e) Rent, Rates & Taxes				
(i) Office Rent (paid to related party as per Ind AS 24)	1,50,000		1,26,000	
(ii) West Bengal Entry Tax on Purchase outside W.B.	5,24,584		24,23,026	
(iii) Rates & Taxes	18,47,781	25,22,365	9,09,326	34,58,352
(f) Legal & Professional Charges (other than Finance Cost)				
(i) Consultancy Fees	35,63,394		36,24,731	
(ii) Internal Audit Fees	18,000	35,81,394	25,975	36,50,706
(g) Repairs & Maintenance				
(i) Repairs & Maintenance - Buildings	10,70,975		31,93,899	
(ii) Repairs & Maintenance - Machinery	28,29,313		25,48,737	
(iii) Repairs & Maintenance - Others	5,35,204	44,35,492	4,92,015	62,34,651
(h) Testing & Certification Charges		19,30,843		13,98,074
(i) Advertisement & Business Promotion Expenses :				
(i) Statutory Advertisement	30,844		17,792	
(ii) Other Advertisement	89,500		37,000	
(iii) Business Promotion Expenses	11,71,891		15,94,783	
(iv) Trade Fair Exhibition Expenses	10,05,269	22,97,504	6,02,807	22,52,382
(j) Security Service Charges		14,19,648		13,72,813
(k) Communication Expenses				
(i) Telephone & Internet Charges	3,73,514		5,31,492	
(ii) Postage & Telegram	4,93,120	8,66,634	6,65,303	11,96,795
(l) Insurance		10,94,361		11,95,591
(m) Bank Charges (Other than Finance Cost)		7,44,327		7,81,563
(n) Commission paid		-		1,98,781
(o) Printing & Stationery		3,43,294		3,03,680
(p) Donation & Contribution :				
(i) Donation	41,500		46,500	
(ii) Fees & Subscription	36,225	77,725	34,350	80,850
(q) Payment & Provision to Auditors Remuneration :-				
(i) Statutory Audit Fees provided	60,000		60,000	
(ii) Tax Audit Fees provided	20,000		20,000	
(iii) Certification Fees paid	9,500		10,675	
(iv) Cost Audit Fees provided	7,500		10,000	
(v) Secretarial Audit Fees provided	15,000	1,12,000	17,250	1,17,925
(r) Non-Executive Director's Sitting Fees				
(i) Paid to related party as per Ind AS-24	10,000		10,000	
(ii) Paid to other non-executive directors	30,000	40,000	30,000	40,000
(s) Miscellaneous Expenses		5,10,477		2,84,238
(t) Net Provisions of Gratuity as per Ind AS-19		5,97,842		2,83,235
		6,59,27,956		6,84,89,247

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

As at 31st March, 2018

As at 31st March, 2017

(Amount in ₹)

(Amount in ₹)

25 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS & OTHERS ACCOUNTING STANDARDS

25.1 Contingent liabilities (to the extent not provided for)

Nil

Nil

25.2 Details on derivatives instruments and unhedged foreign currency exposures

A Only one derivative as "Forward exchange contracts" is open as on 31st March, 2018. These transactions have been undertaken to act as economic hedges for the Company's exposures to various risks in foreign exchange markets and may/may not qualify or designated as hedging instruments. The Forward exchange contracts, which are not intended for trading or speculative purpose but for hedge purposes to establish the amount of reporting currency available at the settlement date of certain receivables. The accounting for these transactions is stated in Notes of accounts. The details of exposures are as below:-

(i) Details of Forward exchange contracts exposures are as below :-

Particulars	Currencies	Current Year 31/03/2018 (in Foreign Currencies)	Previous Year 31/03/2017 (in Foreign Currencies)
(a) Opening forward exchange contract as on the beginning of the year for Export Receivables	USD	\$22,50,000	\$8,00,000
----- do -----	EURO	-	€ 69,000
(b) Forward exchange contracts made during the financial year for Export Receivables	USD	\$47,50,000	\$31,50,000
----- do -----	GBP	£55,000	-
(c) Forward exchange contracts materialised during the year from Export Receivables	USD	\$36,50,000	\$17,00,000
----- do -----	GBP	-	£69,000
(d) Closing forward exchange contract as on the end of the year for Export Receivables	USD	\$33,50,000	\$22,50,000
----- do -----	EURO	€55,000	-

B Details of Hedged Foreign Currencies Exposures as on the year ended valued at the Closing Exchange Rate

Particulars	Currencies	As at 31st March, 2018 (in Foreign Currencies)	As at 31st March, 2017 (in Foreign Currencies)
(a) Export Receivables in Foreign currencies as on year ended - valued at closing exchange rate	USD	\$7,00,949	\$5,89,984
year ended - valued at closing exchange rate	EURO	€1,949	-
(b) MTM - Profit on Outstanding forward exchange contracts as on year ended -Not to be recognised	Rupee	₹47,67,961	₹1,05,55,475
(c) MTM - Loss, if any on Outstanding forward exchange contracts as on year ended - to be recognised	Rupee	-----	-----

C Details of Unhedged Foreign Currencies Exposures as on the year ended valued at the Closing Exchange Rate

Particulars	Currencies	As at 31st March, 2018 (in Foreign Currencies)	As at 31st March, 2017 (in Foreign Currencies)
(a) Export Receivables in Foreign currencies as on year ended - valued at closing exchange rate	USD	-----	-----
----- do -----	EURO	-----	-----
(b) Outstanding Sundry Creditors against Import	USD	\$3,720	\$1,15,807

D Details of Unhedged Foreign Currencies Exposures as on the year ended valued on booking rate only

Particulars	Currencies	As at 31st March, 2018 (in Foreign Currencies)	As at 31st March, 2017 (in Foreign Currencies)
Advance paid against expenses	EURO	€ 10,145	€ 9,595

25.3 C.I.F.Value of Imports :

	Current Year Ended 31/03/2018 (Amount in ₹)	Previous Year Ended 31/03/2017 (Amount in ₹)
(a) Raw Materials & Components	13,74,27,132	14,14,11,673
(b) Traded Goods	-	7,74,514
(c) Capital Goods	-	3,16,725
Total C.I.F. Value of Imports	13,74,27,132	14,25,02,912

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

25.4 Expenditure in Foreign Currency :

	Current Year Ended 31/03/2018 (Amount in ₹)	Previous Year Ended 31/03/2017 (Amount in ₹)
Travelling Expenses	69,00,328	90,19,690
Trade Fair & Exhibition Expenses (net of pmt.)	3,06,774	3,12,865
Testing & Certification Expenses	17,43,671	11,11,953
Business Promotion Expenses	5,97,276	-
Books & Periodicals Expenses	1,47,926	-
Legal & Consultancy Fees	21,45,090	8,63,132
Advance paid against Trade Exhibition expenses	7,83,443	6,98,495
Total Expenditure in Foreign Currency	1,26,24,508	1,20,06,135

25.5 Earning in Foreign Exchange :

Net Export of Manufactured Goods calculated on FOB basis	44,60,57,843	39,81,33,500
Net Export of Traded Goods calculated on FOB basis	5,30,657	-
Total Earning in Foreign Currency	44,65,88,500	39,81,33,500

25.6 Details of Government Grants :

Government grants received by the Company during the year towards - Other Incentive like

	Current Year Ended 31/03/2018 (Amount in ₹)	Previous Year Ended 31/03/2017 (Amount in ₹)
Duty Drawback Received	77,18,884	67,12,446
Sale of SHIH Licence	1,30,72,406	87,42,033
Export Incentive (Refund of Service Tax) Received	1,17,983	3,31,675

25.7 Details of Segment Information :

(a) **Information about Primary Business Segments :-** The Company is primarily engaged in the business of manufacturing of Engineering Goods like Liquefied Petroleum Gas Regulator (LP Gas Regulator), Accessories and Parts thereof. Since inherent the nature of all these manufacturing items have been grouped as a single segment in the financial statement. As the Company's business activity falls within a single primary business segment the disclosure requirements in this regard are not applicable.

(b) **Information about Secondary Business Segments :**

[i] Revenue by Geographical Markets

Revenue from Operation : Export in Foreign Currencies
Revenue from Operation : Domestic/Export to Merchant House

	Current Year Ended 31/03/2018 (Amount in ₹)	Previous Year Ended 31/03/2017 (Amount in ₹)
Revenue from Operation : Export in Foreign Currencies	44,65,88,500	39,81,33,500
Revenue from Operation : Domestic/Export to Merchant House	8,58,56,042	53,24,44,542
		7,45,51,794
		47,26,85,294

[ii] Segment Assets by Geographical Markets

Total Assets in India (other than Export receivable)
Export receivable represents outside India

Total Assets in India (other than Export receivable)	61,46,02,628	48,53,58,608
Export receivable represents outside India	4,58,13,888	66,04,16,516
		3,82,65,740
		52,36,24,348

[iii] Capital Expenditure incurred during the year

In Domestic Markets

In Foreign Markets

In Domestic Markets	1,28,46,508	96,99,374
In Foreign Markets	-	1,28,46,508
		3,16,725
		1,00,16,099

25.8 Details of Related Party Transaction - As per Ind AS 24 & Compensation of Key Management Personnel :

A) **List of Related Parties :-**

(a) **Main promoters holding more than twenty percent as substantial interest of the Company and have Significance influence over the activity :-**

Promoters Group Name (holding more than 20%)

Nirmal Kumar Dabriwala [holding 32.17 %]

Asheesh Dabriwala [holding 22.09%]

Relationship

Father of Managing Director Sri Asheesh Dabriwala

Managing Director of the Company

(b) **Key Management Personnel & their Relative involved in Companies activities :-**

(i) Sri Asheesh Dabriwala - Managing Director & Chief Executive Officer of the Company.

(ii) Smt. Anjum Dhandhanania-Non Executive Director of the Company (sister of Managing Director Sri Asheesh Dabriwala)

(iii) Sri Janak Bhardwaj - Executive Director & Chief Operating Officer of the Company.

(iv) Sri Ashok Kumar Singh - Chief Financial Officer of the Company.

(v) Sri Tarun Kumar Das - Company Secretary-cum-Compliance Officer of the Company.

(c) **Enterprises where Key Management Personnel & their Relatives have substantial interest and / or significance influence i.e. "Promoter Group" :**

Dabriwala Constructions Private Limited

B) **The Company has entered into transactions with certain parties as listed above during the year under consideration. Full disclosures have been made and the board considers such transactions as being in the normal course of business at rates agreed between parties. Details of related party transactions during the year ended 31st March, 2018 and balances outstanding as at 31st March, 2018 :**

(a) **Related Party transaction during the year ended 31st March, 2018**

Head of Accounts (Name in case of more than 10%)

Categories of Related Party

**Curreny Yr. Ended
31/03/18 (₹)**

**Previous Yr. Ended
31/03/17 (₹)**

Employees Benefit Expenses incurred for Key Management Personnel

Salary & Wages and Bonus

Key Management Personnel

87,08,622

82,75,961

Non-Executive Director's Sitting Fees

paid to Anjum Dhandhanania

Key Management Personnel

10,000

10,000

Office Rent paid to

Dabriwala Constructions Pvt. Ltd.

Promoter Group

1,50,000

1,26,000

Total of Related Party Transaction during the year

88,68,622

84,11,961

(b) **Outstanding of Related party transaction as at 31st March, 2018**

Total of Related Party Transaction outstanding as at year ended

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

25.9 Details of Earning Per Shares :

Basic & Diluted (excluding and including Extraordinary items) of Earning Per Share on Continuing Operation as well as Total Operations
Net Profit for the year from Continuing Operations attributable to the equity shareholders (Amount in ₹)

Curreny Yr.Ended 31/03/18 (₹)	Previous Yr.Ended 31/03/17 (₹)
12,92,87,982	10,95,30,583

Weighted average number of equity shares of ₹ 10/- each per Value (in numbers)

30,00,000	30,00,000
-----------	-----------

Basic & Diluted (excluding & including Extraordinary items) Earning Per Shares on Continuing Operations aa well as Total Operations (Amount in ₹)

₹ 43.10	₹ 36.51
---------	---------

25.10 Corporate Social Responsibility (CSR) :

CSR amount to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs.19,05,000/- (Previous Year Rs.17,41,000/-) and the entire CSR expenses Contributed/paid to Prime Minister national Relief Fund.

25.11 Events after the Reporting period :

The Board of Directors have recommended final equity dividend of Rs.2.50 per fully paid-up equity shares of Rs.10/- each, i.e. @25% of the total Equity Share Capital, aggregating Rs.75 lacs plus expected dividend distribution tax of Rs.15.42 lakh for out of profit of Financial Year 2017-18 (year ended 31/03/2018). The actual dividend amount and their taxes will be reflected at the time of actual declaration in AGM.

25.12 Details of Deferred Tax Assets :

(a) During the year, the Company recorded the cumulative net timing difference as a "Deferred Tax Assets" up to 31st March, 2018 of ₹ 25,21,000/- (Previous Year Deferred Tax Liability ₹ 4,30,847/-). The Net Deferred Tax Assets of Rs.29,51,847/- credited to Statement of Profit & Loss for the year ended 31st March, 2018. (Previous Year deferred tax liability debited of Rs.34,50,847/-).

(b) In the current financial year Income Tax Liability for the year ended 31st March, 2018 has been determined after taking after into consideration the benefits available under the provisions of the Income Tax Act, 1961 and accordingly Rs.3,80,95,699/- for Current Year Income tax year has been provided. (Previous year Rs.3,82,97,626/- for Provision for Taxation and a Refund of Rs.16,070/- for earlier year has been provided). The above provision for Income Tax in the opinion of the Management, adequate.

(c) The Income-Tax assessment of the Company has been completed up to Assessment Year 2017-2018. No Scrutiny Notice and or any re-opening Notices etc. received from the Income Tax Department.

25.13 Approval of Financial Statements :

The Standalone Ind AS Financial Statements were approved by the Board of Directors of the Company on 14th May, 2018.

25.14 Previous Year Figures :

The above statement is prepared according to the Companies Act, 2013 and Ind AS format. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosures.

25.15 Other Information :

Other information required by the Companies Act, 2013 are either nil or not applicable in the circumstances of the Company.

DHP INDIA LIMITED

Notes Forming Part of The Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

26 FIRST TIME IND AS ADOPTION RECONCILIATION

26.1 Effect of Ind AS adoption on the Standalone Balance Sheet as at 31st March, 2017 and 1st April, 2016 (Amount in Rs.)

Particulars	As at 31st March, 2017			As at 1st April, 2016		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
A ASSETS						
1 Non-Current Assets						
(a) Property, plant and equipment (Tangible Fixed Assets)	11,91,96,305	-	11,91,96,305	12,38,32,355	-	12,38,32,355
(b) Deferred Tax Assets/(Liabilities) (Net)	21,78,000	(26,08,847)	(4,30,847)	30,20,000	-	30,20,000
Total Non-Current Assets (1)	12,13,74,305	(26,08,847)	11,87,65,458	12,68,52,355	-	12,68,52,355
2 Current Assets						
(a) Inventories	9,27,00,006	-	9,27,00,006	7,17,01,887	-	7,17,01,887
(b) Financial Assets						
(i) Investments	23,70,00,000	1,57,81,064	25,27,81,064	14,62,66,216	-	14,62,66,216
(ii) Trade Receivables	3,82,65,740	-	3,82,65,740	4,42,96,825	-	4,42,96,825
(iii) Cash and Cash Equivalents	29,27,251	-	29,27,251	1,85,13,698	-	1,85,13,698
(iv) Other financial assets	1,72,06,456	-	1,72,06,456	1,55,76,441	-	1,55,76,441
Total Financial Assets	29,53,99,447	1,57,81,064	31,11,80,511	22,46,53,180	-	22,46,53,180
(c) Other Current Assets	9,78,373	-	9,78,373	12,61,608	-	12,61,608
Total Current Assets (2) [a+b+c]	38,90,77,826	1,57,81,064	40,48,58,890	29,76,16,675	-	29,76,16,675
[A] TOTAL ASSETS (1+2)	51,04,52,131	1,31,72,217	52,36,24,348	42,44,69,030	-	42,44,69,030
B EQUITY AND LIABILITIES						
1 Equity						
(a) Equity Share Capital	3,00,00,000	-	3,00,00,000	3,00,00,000	-	3,00,00,000
(b) Other Equity	41,72,08,660	2,03,93,676	43,76,02,336	32,80,71,753	72,21,459	33,52,93,212
Total Equity (1)	44,72,08,660	2,03,93,676	46,76,02,336	35,80,71,753	72,21,459	36,52,93,212
2 Liabilities						
(a) Total Non-current liabilities (a)	---	---	---	---	---	---
(b) Current liabilities						
(i) Financial Liabilities						
Borrowings (Short-term working capital borrowings)	1,76,70,204	-	1,76,70,204	2,67,32,883	-	2,67,32,883
Trade payables	1,51,32,376	-	1,51,32,376	1,23,15,248	-	1,23,15,248
Other financial liabilities (Unclaimed Dividend)	2,84,522	-	2,84,522	2,09,558	-	2,09,558
(ii) Provisions for Dividend & Dividend Tax	72,21,459	(72,21,459)	-	72,21,459	(72,21,459)	-
(iii) Current Tax Liabilities (Net)	1,04,39,808	-	1,04,39,808	87,04,412	-	87,04,412
(iv) Other Current Liabilities	1,24,95,102	-	1,24,95,102	1,12,13,717	-	1,12,13,717
Total Current liabilities (b)	6,32,43,471	(72,21,459)	5,60,22,012	6,63,97,277	(72,21,459)	5,91,75,818
Total Liabilities (2)	6,32,43,471	(72,21,459)	5,60,22,012	6,63,97,277	(72,21,459)	5,91,75,818
[B] TOTAL EQUITY AND LIABILITIES (1+2)	51,04,52,131	1,31,72,217	52,36,24,348	42,44,69,030	-	42,44,69,030

26.2 Reconciliation of Profit and Other Weuity between Ind AS and Previous GAAP (Amount in Rs.)

Sr.No.	Nature of Adjustments	Net Profit	Other Equity	
		Year ended 31st March, 2017	As at 31st March, 2017	As at 1st April, 2016
	Net Profit / Other Equity as per Previous Indian GAAP	9,63,58,366	41,72,08,660	32,80,71,753
1	Fair Valuation of Financial Assets (Investment in Mutual Fund)	1,57,81,064	1,57,81,064	-
2	Deferred Tax	(26,08,847)	(26,08,847)	-
3	Proposed Dividend including Dividend Tax	-	72,21,459	72,21,459
	Total	1,31,72,217	2,03,93,676	72,21,459
	Net Profit / Other Equity as per IND AS	10,95,30,583	43,76,02,336	33,52,93,212



DHP INDIA LIMITED

Notes Forming Part of the Standalone Ind AS Financial Statements for the Year Ended 31st March, 2018

NOTES ON ACCOUNTS

26 FIRST TIME IND AS ADOPTION RECONCILIATION

26.3 Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31st March, 2017. (Amount in Rs.)

Particulars	Year Ended 31st March, 2017		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
INCOME			
1 Revenue from Operations (net)			
(a) Sale of Products (Exported Goods)	39,81,33,500	-	39,81,33,500
(b) Other Operating Revenue (incl. of Excise duty/GST on Sale of Scrap)	6,80,22,274	65,29,520	7,45,51,794
2 Other Income	3,76,09,393	1,57,81,064	5,33,90,457
3 TOTAL INCOME (1+2)	50,37,65,167	2,23,10,584	52,60,75,751
4 EXPENSES			
(a) Cost of Materials Consumed	21,80,61,203	-	21,80,61,203
(b) Purchase of Traded Goods - Imported	7,74,514	-	7,74,514
(c) Changes in Inventories of Finished Goods, Scrap Goods and Traded Goods	19,52,559	-	19,52,559
(d) Excise duty/GST (On Sale of Scrap)	-	65,29,520	65,29,520
(e) Employee Benefits Expense	6,04,10,784	-	6,04,10,784
(f) Finance Costs	22,01,789	-	22,01,789
(g) Depreciation and Amortisation Expense	1,46,52,149	-	1,46,52,149
(h) Other Expenses	-	-	-
(i) CSR Expenses - Contribution to PMNRF	17,41,000	-	17,41,000
(ii) Other Expenses	6,84,89,247	-	6,84,89,247
TOTAL EXPENSES (4)	36,82,83,245	65,29,520	37,48,12,765
5 Profit Before Exceptional Items & Tax (3-4)	13,54,81,922	1,57,81,064	15,12,62,986
6 Exceptional Items	-	-	-
7 Profit Before Tax (5+6)	13,54,81,922	1,57,81,064	15,12,62,986
8 Tax Expenses :			
(a) Current Tax Expenses for Current Year	3,82,97,626	-	3,82,97,626
(b) Tax (Refund) / Expenses related to Earlier Year	(16,070)	-	(16,070)
(c) Net of Deferred Tax (Assets) / Liabilities	8,42,000	26,08,847	34,50,847
Total Tax Expenses (8)	3,91,23,556	26,08,847	4,17,32,403
9 Profit for the year from Continuing Operation (7-8)	9,63,58,366	1,31,72,217	10,95,30,583

SIGNATORIES TO NOTES "1" TO "26.3"

230A, A. J. C. Bose Road, Kolkata-700 020 The 14th day of May, 2018	In terms of our report of even date For D TIWARI & ASSOCIATES Chartered Accountants Firm Registration No. 328951E DEEPAK TIWARI Proprietor Membership No. 307752	For and on behalf of the Board Asheesh Dabhiwal - M.D. & C.E.O. (DIN-00044783) Janak Bhardwaj - Director & C.O.O. (DIN-00047641) Buddhadeb Basu - Independent Director (DIN-00061771) Surajit Raha - Independent Director (DIN - 07019436) Ashok Kumar Singh - Chief Financial Officer Suruchi Tiwari - Company Secretary



DHP INDIA LIMITED

Attendance Slip

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 10, Middleton Row, Kolkata – 700 071

E-mail : info@dhpindia.com, Website : www.dilindia.co.in

Twenty-Seventh Annual General Meeting at Calcutta Chamber of Commerce, 18H, Park Street, Stephen Court, Kolkata – 700 071 held on Monday, 24th September, 2018

Folio No. _____ DP ID No. _____ Client Id No. _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

I certify that I am registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the Twenty-Seventh Annual General Meeting held on Monday, 24th September, 2018.

Member's / Proxy's Signature

Note : Shareholders / Proxy holders desiring to attend the meeting should bring their copy of the Annual Report as the same will not be distributed again at the meeting.

DHP INDIA LIMITED

Form of Proxy

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 10, Middleton Row, Kolkata – 700 071

E-mail : info@dhpindia.com, Website : www.dilindia.co.in

PROXY FORM – Form NO. MGT-11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Twenty-Seventh Annual General Meeting at Calcutta Chamber of Commerce, 18H, Park Street, Stephen Court, Kolkata – 700 071 held on Monday, 24th September, 2018

Name of the Member (s) : _____

Registered address : _____

E-mail Id : _____

Folio No./Client ID No. : _____ DP Id No. : _____

I/We, being the member(s) of _____ shares of DHP India Limited, hereby appoint

Name : _____ E-mail Id : _____

Address : _____ Signature : _____

or falling him/her

Name : _____ E-mail Id : _____

Address : _____ Signature : _____

or falling him/her

Name : _____ E-mail Id : _____

Address : _____ Signature : _____

as my / our proxy to attend and vote (on a poll) for me / us on my / our behalf at the **TWENTY-SEVENTH ANNUAL GENERAL MEETING** of the Company to be held on Monday, 24th September, 2018 at 11.00 A.M. and / or any adjournment thereof in respect of such resolutions as are indicated below :-

1. Adoption of Standalone Ind AS Financial Statements like Statement of Profit & Loss, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement, and Report of Board of Directors and Auditors for the year ended March 31, 2018.
2. Declaration of dividend of Rs.2.50 per Equity Shares for the financial year 2017-18.
3. Re-appointment of Sri Janak Bhardwaj as a Director of the Company who retire by rotation.
4. Appointment of Statutory Auditors for audit for F.Y. 2018-19 to F.Y.2022-23 (01/04/2018 to 31/03/2023) and fixing their remuneration .

Signed thisday of.....2018

Affix Revenue Stamp

Signature of shareholder Signature of Proxy holder(s).....

- Note : 1. The Proxy must be deposited at the Registered Office of the Company at 10, Middleton Row, Kolkata 700 071, not less than 48 hours before the time for holding of Annual General Meeting (on or before September 22, 2018 at 11.00 a.m.).
2. The form should be signed across the stamp as per specimen signature registered with the Company.



DHP INDIA LIMITED

BALLOT FORM

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 10, Middleton Row, Kolkata – 700 071

E-mail : info@dhpindia.com, Website : www.dilindia.co.in

(For voting for the resolutions to be passed at the 27th Annual General Meeting of the Company to be held on Monday, the 24th day of September, 2018 at 11.00 a.m. at "Calcutta Chamber of Commerce", 18H, Park Street, Stephen Court, Kolkata – 700 071)

Name of Member/Proxy attending meeting : _____

Name of Shareholders : _____

Folio No./Client ID No. _____ DP ID NO. _____

No. of Equity Shares Held _____

I/We hereby exercise my/our vote in respect of the Resolution to be passed through ballot for the business stated in the Notice of the Company dated 14th May, 2018 by conveying my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below :

Resolution Sr. No.	Description	I/we assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
	ORDINARY BUSINESS		
1	Ordinary Resolution to consider and adopt the Audited Financial Statements as per Ind AS format (including the Standalone Financial Statement like Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity, Cash Flow Statement and other Financial Reports) together with Report of the Board of Directors and Auditors report for the year ended March 31, 2018.		
2	Ordinary Resolution to declare a final dividend of Rs.2.50 per Equity Shares (i.e. @25% of Share Capital of the Company) for the financial year ended March 31, 2018.		
3	Ordinary Resolution seeking approval for re-appointment of Director Sri Janak Bhardwaj (DIN : 00047641), who retire by rotation and, being eligible offer himself for re-appointment.		
4	Ordinary Resolution seeking approval for appointment of New Statutory Auditors M/s. Navin Nayar & Co., Chartered Accountants, {Firm Registration No.317117E) in the Company for Audit for a period of five (5) years from F.Y. 2018-19 to F.Y.2022-23 (from 01/04/2018 to 31/03/2023).		

Signature of Member/Proxy Voting

Notes : This Ballot Form shall be used by the Shareholders/Proxy holders who does not have access to the e-voting system.



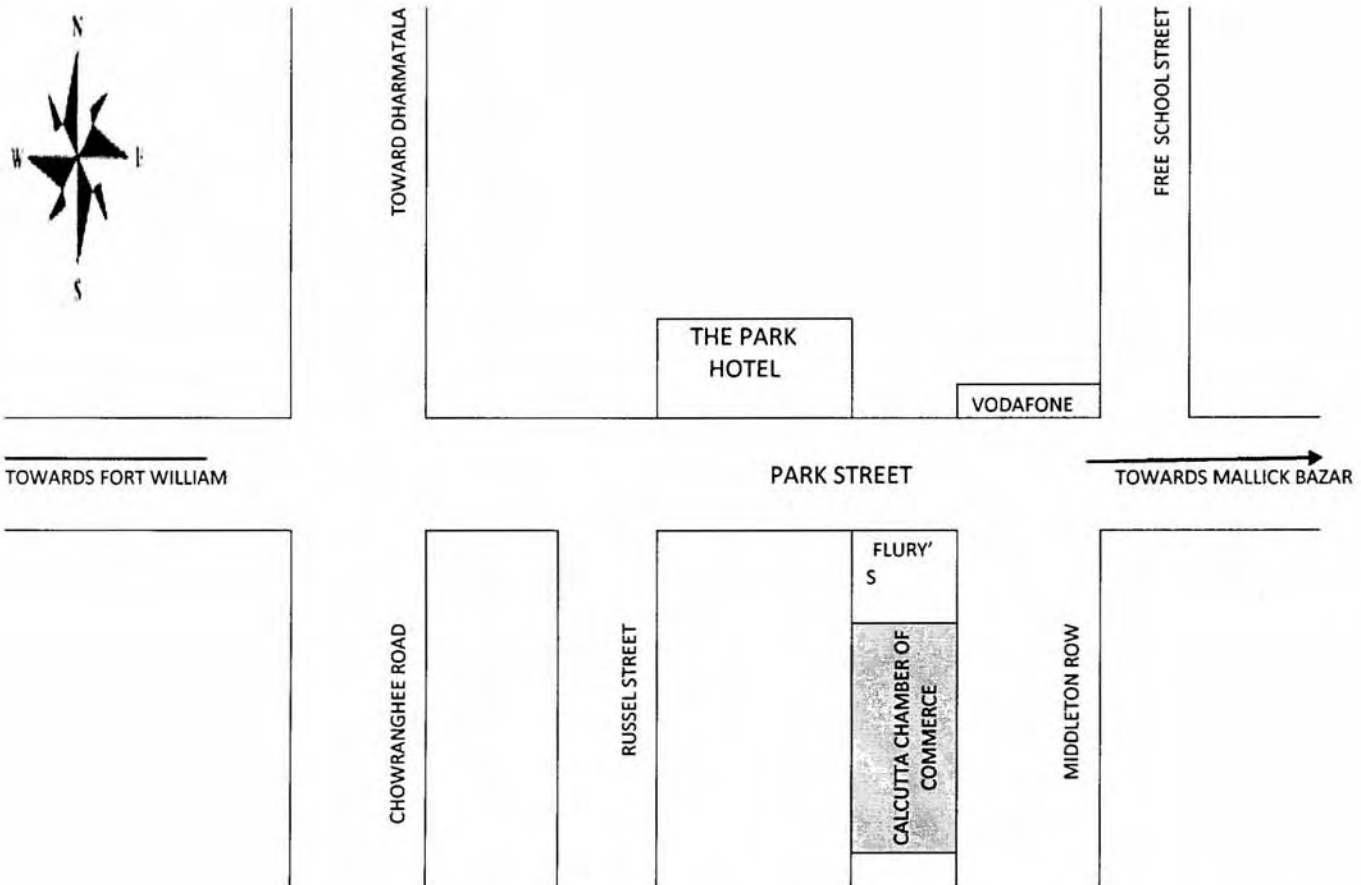
DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555

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E-mail : info@dhpindia.com, Website : www.dilindia.co.in

Route Map of Place of 27th Annual General Meeting to be held on Monday, 24th September, 2018 at 11. A.M. to CALCUTTA CHAMBER OF COMMERCE, 18H, Park Street, Stephen Court, Kolkata – 700 071.





If undelivered please return to :

DHP INDIA LIMITED

Regd. Office : 10, Middleton Row,

Kolkata – 700 071

Phone : (033) 2229-5735/7995/9626/7929