

Form A

(Pursuant to Clause 31(a) of the Listing Agreement)

1	Name of the Company	Dalmia Industrial Development Limited
2	Annual Financial Statements for the year ended	March 31, 2015
3	Type of Audit Observation	Un-qualified
4	Frequency of Observation	Not Applicable

**For Dalmia Industrial Development Limited**

**For Dalmia Industrial Development Limited**

**Sd/-**  
**Vikash Chowdhary**  
**Chairman & Managing Director**  
**DIN: 00182941**

**Sd/-**  
**Shailendra Bakshi**  
**Director**  
**DIN: 07026952**

**For RKP Associates**  
**(Chartered Accountants)**

**Sd/-**  
**Aditya Chirimar**  
**(Partner)**  
**Membership No.: 056752**

## DALMIA INDUSTRIAL DEVELOPMENT LTD.

**Corporate Identity Number (CIN)**      L74140WB1982PLC035394

### BOARD OF DIRECTORS

<b>Managing Director</b>	Mr. Vikash Chowdhary (w.e.f. December 12, 2014)
<b>Executive Directors</b>	Mr. Vineet Chowdhary
<b>Non Executive Directors</b>	Mr. Alok Agarwal
<b>Independent Directors</b>	Mr. Sailendra Nath Bakshi (w.e.f. December 2, 2015) Mr. Kishor Vasant Hajare (w.e.f. December 2, 2015) Mr. Vikash Dhelia (w.e.f. December 2, 2015) Ms. Pramila Bansal (w.e.f. March 30, 2015)
<b>Company Secretary</b>	Ms. Shivani Singh
<b>Audit Committee</b>	Mr. Sailendra Nath Bakshi Mr. Kishore Vasant Hajare Mr. Vikash Chowdhary
<b>Nomination And Remuneration Committee</b>	Mr. Alok Agarwal Mr. Vikash Dhelia Mr. Shailendra Nath Bakshi
<b>Stakeholders' Relationship Committee</b>	Mr. Shailendra Nath Bakshi Mr. Kishore Vasant Hajare Mr. Vikash Dhelia
<b>Mr. Statutory Auditors</b>	M/s R K P Associates, Chartered Accountants, Kolkata
<b>Secretarial Auditor</b>	Amit R. Dadheech & Associates Practicing Company Secretary Mumbai
<b>Registered Office</b>	33/1 Netaji Subhas Road, Marshall House, Room No. 816, Kolkata, West Bengal- 700001
<b>Registrar and Share Transfer Agents</b>	Maheshwari Datamics Private Limited 6 Mangoe Lane, 2 <sup>nd</sup> Floor, Surendr Mohan Ghosh, Kolkata-700001
<b>Bankers</b>	State Bank of Hyderabad HDFC Bank Ltd.

**NOTICE**

Notice is hereby given that 33<sup>rd</sup> Annual General Meeting of Dalmia Industrial Development Ltd will be held on Friday, September 25, 2015 at the Registered Office of the Company situated at 33/1 Netaji Subhas Road, Marshall House, Room No. 816, Kolkata, West Bengal - 700001 at 11.00 A.M.

**ORDINARY BUSINESS**

1. To receive, consider, approve and adopt the Audited Financial Statements of the company for the financial year ended on March 31, 2015, including the audited Balance Sheet as at 31st March, 2015, the statement of Profit and Loss account for the year ended on that date, together with the report of the Board of Director's and Auditor's report thereon.
2. To appoint a Director in place of Mr. Vineet Chowdhary (DIN: 00182931) who retire by rotation and being eligible offer himself for re-appointment
3. To appoint M/s R.K.P & Associates (Firm Reg. No. 322473E) the retiring auditors, who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provision of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014 Chartered Accountants, as statutory auditors of the Company from the conclusion of this 33<sup>rd</sup> Annual General Meeting upto the conclusion of 37<sup>th</sup> Annual General Meeting of the Company, subject to ratification of their appointment in the intermittent Annual General Meeting to be held in calendar year 2016, and to authorize the Board of Directors to fix their remuneration as may be mutually agreed with the Auditors, in addition to reimbursement of Service tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company, and for the purpose, to pass the following resolution, with or without modification(s), as an ordinary resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and auditors Rules), 2014, **M/s. R.K.P Associates (Firm Reg. No 322473E)**, Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 37th Annual General Meeting of the Company to be held in the calendar year 2019 and that the Board of Directors and Audit Committee of the Company be and are hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties."

**SPECIAL BUSINESS****4. Appointment of Director (Mrs. Pramila Bansal)**

**"RESOLVED THAT** Mrs. Pramila Bansal (DIN 03611167), who was appointed as an Additional Director of the company by the Board of Directors with effect from 30th March, 2015, in terms of Section 161(1) of the Companies Act, 2013 and whose terms of the office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director be and is hereby appointed as an Independent director of the Company in terms of section 149, 152 and other applicable provisions , if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, to hold office for 5 (Five) consecutive years from the conclusion of this Annual General Meeting

**By order of the Board  
Dalmia Industrial Development Limited  
SD/-  
Vikash Chowdhary  
DIN: 00182941**

**Date:** September 01, 2015

**Place:** Kolkata

**Registered Office:**

33/1 Netaji Subhas Road,  
Marshall House, Room No. 816,  
Kolkata, West Bengal-700001

**NOTES:**

1. Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
  2. The disclosures required under clause 49 of the listing agreement in respect of the Directors being appointed/ reappointed in this Annual General Meeting are given as annexure to this Notice convening Annual General Meeting.
  3. Member holding shares in physical form are advised to update their address and bank account/ ECS details with the Company's Registrar & Share Transfer Agent, **M/s. Maheshwari Datamatics Private Limited, Kolkata.**
  4. The Annual Report of the Company for the financial year 2015 has been emailed to the members whose email addresses are available with the depositories or are obtained directly from the members, as per the MCA Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 on "Green Initiative of Ministry of Corporate Affairs for Corporate Governance". For other members, who have not registered their email addresses, the Annual Report has been sent at their registered postal address. If any member wishes to get a duly printed copy of the Annual Report, the Company will send the same, free of cost, upon receipt of request from the member. **Members who have not registered their email addresses so far are requested to register them for receiving all communication including Annual Report and other Notices from the Company electronically.**
  5. Pursuant to the provisions of Sections 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unclaimed or un-encashed dividends for financial years upto 2006 to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company transfers the unclaimed or un-encashed dividend to IEPF after the expiry of seven years from the date of transfer to unpaid dividend account.
  6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
  7. The Register of Members and the Transfer Books of the Company shall remain closed on September 18, 2015 to September 25, 2015.
  8. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. from 4 of the Notice, is annexed hereto.
  9. All documents referred to in accompanying Notice and Explanatory Statement is open for inspection at the registered office of the Company on all working days between 9.00 a.m. to 12.00 noon up to the date of AGM.
  10. Members seeking the information with regards to the proposed resolution are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.
  11. Pursuant to the provision of Section 107 and 108, read with companies (Management and Administration) Rules 2014, the company is pleased to offer the option of E-Voting facility to all the members of the company. For this purpose, the company has entered into an agreement with National Securities Depositories Limited (NSDL) for facilitating E-voting. The company has appointed Amit R Dadheech & Associates, Practicing Company Secretaries (**Membership No. 22889; Certificate of Practice No. 8952**) as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- 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 Clause 35B of the Listing Agreement, 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 National Securities Depository Limited (NSDL).
  - 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

remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on 22<sup>nd</sup> September, 2015 (9:00 am) and ends on 24<sup>th</sup> September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18<sup>th</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTE: The "remote e-voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Dalmia Industrial Development Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizer@gmail.com](mailto:scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

**EVEN (Remote e-voting Event Number) USER ID/PASSWORD/PIN**

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18<sup>th</sup> September, 2015.

NOTE: The cut-off date shall not be earlier than 7 days before the date of general meeting

X. Any person, who acquires shares of the Company and become member of the Company after

dispatch of the notice and holding shares as of the cut-off date i.e. 18<sup>th</sup> September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](http://Issuer/RTA).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the September 18, 2015 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XII.M/s. Amit R. Dadheech & Associates, Practicing Company Secretaries, Mumbai has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIII.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 "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

XIV. 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 three days 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.

XV.The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Metropolitan Stock Exchange of India Limited, Mumbai.

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**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR SEPTEMBER 25, 2015**

<b>Name of the Director</b>	Vineet Chowdhary
<b>Date of Birth</b>	04/05/1976
<b>Date of Appointment</b>	08/02/2013
<b>Qualification</b>	B.Com
<b>Expertise in specific functional area</b>	Finance And Accounting
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	NIL

<b>Name of the Director</b>	Pramila Bansal
<b>Date of Birth</b>	15/04/1973
<b>Date of Appointment</b>	30/03/2015
<b>Qualification</b>	B.Com
<b>Expertise in specific functional area</b>	Marketing and Administration
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	NIL

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956****ITEM NO. 3**

Mrs. Pramila Bansal who was appointed as the Additional Director on March 30, 2015 as per the provision of Section 161(1) of the Companies Act, 2013 and who held office till this Annual General Meeting of the Company is proposed to be confirmed and appointed as an Independent Director of the Company in terms of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act)

She has submitted her consent to act as Director together with declaration that she is not debarred under the provisions of any law or such other enactment to act as an Independent Director of the Company.

In the opinion of the Board, Mrs. Pramila Bansal fulfils the conditions specified in the Companies Act and rules made there under for her appointment as an Independent Director of the Company and is independent of the management.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Pramila Bansal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Pramila Bansal as an Independent Director, for approval by the shareholders of the Company.

Except, Mrs. Pramila Bansal, proposed appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the said resolution for your approval.

**For Dalmia Industrial Development Limited**  
**SD/-**  
**Vikash Chowdhary**  
**Chairman and Managing Director**  
**DIN: 00182941**

**DIRECTOR'S REPORT****DIRECTORS' REPORT**

Your Directors have pleasure in presenting their 33<sup>rd</sup> Annual Report and the audited financial statement for the financial year ended March 31, 2015.

(Amount in Lacs)

<b>FINANCIAL RESULTS</b>	<b>2014-15</b>	<b>2013-14</b>
Revenue from operations	5058.96	300.52
Other Income	80.56	10.42
Less: Operational & Other expenses	5119.88	300.31
Profit/(Loss) before Depreciation	19.65	10.63
Less: Depreciation	0.48	0.64
Less: Finance Cost	0.03	0.006
Less: Exceptional Items	0	0
Profit/ (Loss) Before Taxation	19.16	9.98
Less: Provision for Tax	6.06	2.99
Less: Prior Year's Income Tax	0	0
Net Profit After Tax	13.55	6.98

**STATE OF COMPANY'S AFFAIRS & BUSINESS OPERATIONS**

The Company's Net Revenue from operations has increased from Rs. 513,952,947/- (Rupees Fifty One Crore Thirty Nine Lakhs Fifty Two Thousand Nine Hundred And Forty Seven) during the FY 2014-15 as compared to the Revenue of Rs. 30,052,225/- (Rupees Three Crores Fifty Two Thousand Two Hundred And Twenty Five) earned from the FY 2013-14.

Total expenses (including depreciation and finance costs) incurred during the FY 2014-15 have increased from Rs. 511,991,477.61 as compared to the total expenses of Rs. 30,097,117.09 incurred during the FY 2013-14.

The Profit after tax (PAT) for the FY 2014-15 was at Rs. 1,355,375.39 as compared to Rs. 698,481.91 reported in the previous year.

**TRANSFER TO RESERVES:-**

The credit balance of Profit and Loss account is transferred to reserves in Balance sheet.

**DIVIDEND:**

Your Directors decided to plough back the profit and therefore dividend is not declared.

**HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

The Company did not have any Holding Company during the financial year 2014-15.

As on March 31, 2015, the Company had following Subsidiaries and Associates. All of them are unlisted:

<b>Sr. No.</b>	<b>Name of the Subsidiary Companies</b>	<b>Subsidiary &amp; Associates</b>	<b>% of Shares Held</b>
1.	Aacharan Barter Private Limited	Subsidiary	100%
2.	Addplus Projects Private Limited	Subsidiary	100%
3.	Cliché Sales Private Limited	Subsidiary	100%
4.	Compassion Tradelinks Private Limited	Subsidiary	100%
5.	Drishtinandan Realcon Private Limited	Subsidiary	100%
6.	Dulcet Realities Private Limited	Subsidiary	100%
7.	Dumont Suppliers Private Limited	Subsidiary	100%
8.	Freeaway Traders Private Limited	Subsidiary	100%
9.	Gajadhar Stockist Private Limited	Subsidiary	100%
10.	Gopalpriya Vintrade Private Limited	Subsidiary	100%
11.	Improve Construction Private Limited	Subsidiary	100%
12.	Jatashankar Trading Private Limited	Subsidiary	100%
13.	Kamaldhan Distributors Private Limited	Subsidiary	100%
14.	Kharagpur Warehousing & Logistics Private Limited	Subsidiary	100%
15.	Lakhdatar Infrastructure Private Limited	Subsidiary	100%
16.	Lifenu Projects Private Limited	Subsidiary	100%
17.	Mamraj Conclave Private Limited	Subsidiary	100%
18.	Neelsimana Commosales Private Limited	Subsidiary	100%
19.	Ramanarayan Developers Private Limited	Subsidiary	100%



20.	Ranbhumi Designers Private Limited	Subsidiary	100%
21.	Sameeksha Vyapar Private Limited	Subsidiary	100%
22.	Shree Shyam dealmark Private Limited	Subsidiary	100%
23.	Singhwahini Trading Private Limited	Subsidiary	100%
24.	Softlink Tie-up Private Limited	Subsidiary	100%
25.	Subhratri Shopper Private Limited	Subsidiary	100%
26.	Suhani Marketing Private Limited	Subsidiary	100%
27.	Vedehi Tradelink Private Limited	Subsidiary	100%
28.	Venerate Tradelink Private Limited	Subsidiary	100%
29.	Vidita Realestates Private Limited	Subsidiary	100%
30.	Vishnudham Constructors Private Limited	Subsidiary	100%
31.	Yaduveer Marketing Private Limited	Subsidiary	100%

### EXTRACT OF THE ANNUAL RETURN

An extract of the Annual Return for the year ended March 31, 2015 as provided under sub-section (3) of Section 92 and prescribed under Rule 12 of Companies (Management & Administration) Rules, 2014 is attached as "ANNEXURE-I" and forms part of this report.

### SHARE CAPITAL

During the year under review, there was no change in the capital structure of the Company. Company was having Authorized share capital of Rs. 202,500,000/- at the beginning of the year and it was same till the end.

### RELATED PARTIES TRANSACTIONS

All the transactions with related parties are in the ordinary course of business and on arm's length basis. The details of the transactions entered into between the Company and the related parties on an arms length basis is given in AOC-2 as "ANNEXURE II".

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

The particulars of loans are mentioned under schedule 8 of the Balance Sheet hereunder. All the loans provided are repayable on demand and carried interest rates as per the industrial standards.. The details of the investments under Section 186 of the Companies Act, 2013 are provided above.

### MATERIAL EVENTS THAT HAVE OCCURRED AFTER THE BALANCE SHEET DATE

No material events have occurred in the Company after the date of Balance Sheet.

### IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS

There have been no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

### COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as Annexure I to this Report.

### DIRECTORS:

At present Board of the Company consist of 7 (Seven) Directors who are eligible to act as Director of the Company. None of the Directors are pending for confirmation at this 33<sup>rd</sup> Annual General Meeting of the Company. However, Mr. Vineet Chowdhary (DIN:00182931) who holds office longest in the Board is liable to retire by rotation and being eligible offer himself for re-appointment.

Mrs. Sarika Chowdhary (DIN: 00182952) has resigned from the Board of the Company during the year under review w.e.f. December 2, 2014.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 with respect to the directors' responsibility statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2015 the applicable Accounting standards had been followed along with proper explanation relating to the material departures;
- (b) the directors of the Company had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company, as at March 31, 2015 and profit of the Company for the year ended March 31, 2015.
- (c) the directors of the Company had taken proper and sufficient care for the maintenance of proper 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;
- (d) the directors of the Company had prepared the accounts of the Company for the financial year ended March 31, 2015 on a going concern basis and;
- (e) the directors of the Company had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **RISK MANAGEMENT**

The Company, like any other enterprise, is exposed to business risk which can be an internal risks as well as external risks. Any unexpected changes in regulatory framework pertaining to fiscal benefits and other related issue can affect our operations and profitability. However the Company is well aware of the above risks and as part of business strategy has formulated a Risk Management Policy

The Risk Policy approved by the Board, clearly lays down the roles and responsibilities of the various functions in relation to risk management covering a range of responsibilities, from the strategic to the operational. These role definitions, inter alia, provide the foundation for your Company's Risk Management Policy and Framework that is endorsed by the Board and is aimed at ensuring formulation of appropriate risk management procedures, their effective implementation across the Company and independent monitoring and reporting by Internal Audit. Backed by strong internal control systems, the Company is in the process of implementing the current Risk Management Framework that consists of the following key elements:

- The Corporate Risk Management policy facilitates the identification and prioritization of strategic and operational risks, development of appropriate mitigation strategies and conducts periodic reviews of the progress on the management of identified risks
- A combination of risk policy and unit wise evolved procedures brings robustness to the process of ensuring that business risks are effectively addressed.
- Appropriate structures are in place to proactively monitor and manage the inherent risks in businesses with unique / relatively high risk profiles.
- A strong and independent Internal Audit function at the corporate level carries out risk focused audits across all businesses, enabling identification of areas where risk management processes may need to be strengthened. The Board of Directors reviews Internal Audit findings, and provides strategic guidance on internal controls. The Board of Directors closely monitors the internal control environment within the Company including implementation of the action plans emerging out of internal audit findings.
- At the Business level, Internal Audit Department personnel continuously verify compliance with laid down policies and procedures, and help plug control gaps by assisting operating management in the formulation of control procedures for new areas of operation.
- The periodical planning exercise requires all units to clearly identify their top risks and set out a mitigation plan with agreed timelines and accountability. Top Management and Unit heads confirm periodically that all relevant risks have been identified, assessed, evaluated and that appropriate mitigation systems have been implemented.

The combination of policies and processes as outlined above is expected to adequately address the various risks associated with your Company's businesses.

## **Annual evaluation by the Board**

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations

- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

#### **BOARD COMMITTEES**

The Company has the following Committees of the Board:

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination & Remuneration Committee

The composition of each of the above Committees, their respective role and responsibility is as detailed in the Report of Corporate Governance.

#### **BOARD INDEPENDENCE:**

Our definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013:-

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill its social responsibility as a good corporate citizen. The Companies Act, 2013, pursuant to the provision of Section 135, has laid down the requirement for constitution of Corporate Social Responsibility Committee, which shall be responsible for laying down the CSR Policy, to a certain class or classes of Companies. However, our Company does not fall under the requisite criteria and thus the compliance with the relevant provision of the Companies Act, 2013 is not applicable.

#### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Board of Directors of Dalmia Industrial Development Limited is committed to maintain the highest standard of honesty, openness and accountability and recognize that employees have important role to play in achieving the goal.

The Company's Whistleblower Policy encourages Directors and employees to bring to the Company's attention, instances of unethical behavior and actual or suspected incidents of fraud or violation of the conduct that could adversely impact the Company's operations, business performance and / or reputation. The Policy provides that the Company investigates such incidents, when reported, in an impartial manner and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. It is the Company's Policy to ensure that no employee is victimized or harassed for bringing such incidents to the attention of the Company. The practice of the Whistleblower Policy is overseen by the Board of Directors and no employee has been denied access to the Committee. The Whistleblower Policy is available on the Company's website [www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in)

#### **INTERNAL FINANCIAL CONTROL**

The Company believes that internal control is a necessary concomitant of the principle of prudent business governance that freedom of management should be exercised within a framework of appropriate checks and balances. The Company remains committed to ensuring an effective internal control environment that inter alia provides assurance on orderly and efficient conduct of operations, security of assets, prevention and detection of frauds/errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Company's independent and Internal Audit processes, both at the Business and Corporate levels, provide assurance on the adequacy and effectiveness of internal controls, compliance with operating systems, internal policies and regulatory requirements.

The Financial Statements of the Company are prepared on the basis of the Significant Accounting Policies that are carefully selected by management and approved by the Board. These, in turn are supported by a set of divisional

Delegation Manual & Standard Operating Procedures (SOPs) that have been established for individual units/ areas of operations.

The Company has in place adequate internal financial controls with reference to the Financial Statements. Such controls have been tested during the year and no reportable material weakness in the design or operation was observed. Nonetheless the Company recognizes that any internal financial control framework, no matter how well designed, has inherent limitations and accordingly, regular audit and review processes ensure that such systems are reinforced on an ongoing basis. The Company is in process of appointing an internal auditor to oversee the internal audit mechanism and the same will be done at the earliest.

#### **CHANGE OF MANAGEMENT / OPEN OFFER:**

During the previous year under review, there has been no change in the management of the Company.

#### **SHIFTING OF REGISTERED OFFICE:**

The registered office of the Company has not changed during the year under review.

#### **NO. OF MEETINGS OF THE BOARD:**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board met 13(Thirteen) times during the financial year, the details of which are given in the **Corporate Governance Report** that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013..

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

#### **BOARD EVALUATION**

Clause 49 of the Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

None of the independent directors are due for re-appointment.

#### **AUDITORS AND AUDITOR'S OBSERVATIONS:**

M/s R.K.P Associates, Chartered Accountants, Mumbai, hold office up to the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Board recommends their appointment for a term of four consecutive years from the conclusion of thirty third Annual General Meeting up to the conclusion of thirty seventh Annual General Meeting of the Company in the calendar year 2019. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from appointment.

#### **COMMENTS ON AUDITORS' REPORT**

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. R.K.P Associates, Chartered Accountants, in their Audit Report. The Statutory Auditors have not reported any incident of fraud to the Audit

Committee of the Company in the year under review. All observations of Auditors are self explanatory and therefore do not call for any further comments by Directors in this report.

### SECRETARIAL AUDITOR & SECRETARIAL AUDITORS' REPORT

Mr. Amit R Dadheech & Associates, Practicing Company Secretaries, Mumbai was appointed to conduct the Secretarial Audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules there under. The secretarial audit report for FY 2014-15 forms part of the Annual Report as "ANNEXURE III" to the Board Report.

### DEPOSITS

The Company has not accepted any deposits within the meaning of Chapter V of The Companies Act, 2013 during the year under review. No deposit remained unpaid or unclaimed as at the end of the year and accordingly there has been no default in repayment of deposits or payment of interest thereon during the year.

### COST AUDITORS

Cost Audit is not applicable to the Company during the financial year under review.

### CORPORATE GOVERNANCE:

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. The Certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 is also published elsewhere in this Annual Report.

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

- |     |  |       |
|-----|--|-------|
| (a) | Energy conservation measures taken   | : Nil |
| (b) | Additional investments and proposals if any, being implemented for reduction of consumption of energy                                    | : Nil |
| (c) | Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods | : Nil |
| (d) | Total energy consumption and energy consumption per unit of production   | : Nil |

### FORM-A: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

- |    |                                    |       |
|----|------------------------------------|-------|
| A. | Power and fuel consumption         | : Nil |
| B. | Consumption per unit of production | : Nil |

### TECHNOLOGY ABSORPTION

### FORM-B: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,

- |    |  |       |
|----|--|-------|
| I  | Research and Development                         | : Nil |
| II | Technology Absorption, Adaptation and Innovation | : Nil |

### FOREIGN EXCHANGE EARNINGS AND OUTGO

- |     |  |       |
|-----|--|-------|
| I.  | Earnings in Foreign Exchange during the year | : Nil |
| II. | Foreign Exchange outgo during the year       | : Nil |

### ANTI SEXUAL HARASSMENT POLICY

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". The Company has in place an Anti Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention,

Prohibition and Redressal) Act 2013. An Internal Committee has been set up to redress the complaints received regarding sexual harassment at workplace. All employees including trainees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed off during the current financial year.

Number of Complaints received : Nil  
Number of Complaints disposed off : Nil

#### **PARTICULARS OF EMPLOYEES**

Particulars of employees as required to be disclosed in terms of Section 134 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are made available at the registered office of the Company. The members desirous of obtaining the same may write to the Company Secretary at the registered office of the Company.

#### **ACKNOWLEDGEMENTS**

Your directors express their appreciation for the sincere co-operation and assistance of Central and State Government authorities, bankers, suppliers, customers and business associates. Your directors also wish to place on record their deep sense of appreciation for the committed services by your company's employees. Your directors acknowledge with gratitude the encouragement and support extended by our valued shareholders.

**Date: September 01, 2015**

**Place: Kolkatta**

**By order of the Board  
Dalmia Industrial Development Limited  
SD/-  
Vikash Chowdhary  
Chairman and Managing Director  
DIN: 00182941**

**MGT-9****Annexure-I Extract of Annual Return as on the financial year ended on March 31, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	L74140WB1982PLC035394
ii)	Registration Date	04/11/1982
iii)	Name of the Company	Dalmia Industrial Development Limited
iv)	Category / Sub-Category of the Company	Public Company/ Limited by shares
v)	Address of the Registered office and contact details	33/1 Netaji Subhas Road, Marshall House, Room No. 816, Kolkata, West Bengal-700001
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Maheshwari Datamatics Pvt Ltd 6, Mangoe Lane(, 2nd Floor, Kolkata, West Bengal-700 001 033-22482248/ 033-64570540

**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:-

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading of Goods	466	98.43%

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

Sr. No.	Name of the Subsidiary Companies	Subsidiary & Associates	% of Shares Held	Applicable Section
1.	Aacharan Barter Private Limited	Subsidiary	100%	2(87)(ii)
2.	Addplus Projects Private Limited	Subsidiary	100%	2(87)(ii)
3.	Cliché Sales Private Limited	Subsidiary	100%	2(87)(ii)
4.	Compassion Tradelinks Private Limited	Subsidiary	100%	2(87)(ii)
5.	Drishtinandan Realcon Private Limited	Subsidiary	100%	2(87)(ii)
6.	Dulcet Realities Private Limited	Subsidiary	100%	2(87)(ii)
7.	Dumont Suppliers Private Limited	Subsidiary	100%	2(87)(ii)
8.	Freeaway Traders Private Limited	Subsidiary	100%	2(87)(ii)
9.	Gajadhar Stockist Private Limited	Subsidiary	100%	2(87)(ii)
10.	Gopalpriya Vintrade Private Limited	Subsidiary	100%	2(87)(ii)
11.	Improve Construction Private Limited	Subsidiary	100%	2(87)(ii)
12.	Jatashankar Trading Private Limited	Subsidiary	100%	2(87)(ii)
13.	Kamaldhan Distributors Private Limited	Subsidiary	100%	2(87)(ii)
14.	Kharagpur Warehousing & Logistics Private Limited	Subsidiary	100%	2(87)(ii)
15.	Lakhdatar Infrastructure Private Limited	Subsidiary	100%	2(87)(ii)
16.	Lifenu Projects Private Limited	Subsidiary	100%	2(87)(ii)
17.	Mamraj Conclave Private Limited	Subsidiary	100%	2(87)(ii)
18.	Neelsimana Commosales Private Limited	Subsidiary	100%	2(87)(ii)
19.	Ramanarayan Developers Private Limited	Subsidiary	100%	2(87)(ii)
20.	Ranbhumi Designers Private Limited	Subsidiary	100%	2(87)(ii)
21.	Sameeksha Vyapar Private Limited	Subsidiary	100%	2(87)(ii)





<b>2. Non-Institutions</b>									
a) Bodies Corp.	0	12125000	12125000	59.88	16630695	575	16631270	82.14	22.26
i) Indian									
ii) Overseas									
b) Individuals	0	7936875	7936875	39.20	0	0	0	0	(39.20)
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	11845	43760	55605	0.27	0.27
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	3375000	0	3375000	16.67	16.67
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	0	20061875	20061875	99.08	20017540	44335	20061875	99.08	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	20061875	20061875	99.08	20017540	44335	20061875	99.08	0
<b>Total (A) + (B)</b>	0	20247500	20247500	100	20203165	44335	20247500	100	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	0	0	20247500	100	20203165	44335	20247500	100	

## B) Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledge d / encumbered to total shares	
1	Vikash Chowdhary	12300	0.06	0	12300	0.06	0	0
2	Krishna Kumar Dalmia (HUF)	40250	0.20	0	40250	0.20	0	0
3	Pradeep Kumar Dalmia (HUF)	39500	0.20	0	39500	0.20	0	0

4	Sarika Chowdhary	12300	0.06	0	12300	0.06	0	0
5	Vineet Chowdhary	12300	0.06	0	12300	0.06	0	0
6	Sweta Chowdhary	12300	0.06%	0	12300	0.06%	0	0
7	Rajesh Kumar Agarwal	12200	0.06%	0	12200	0.06%	0	0
8	Saroj Agarwal	12250	0.06%	0	12250	0.06%	0	0
9	Neha Kumari	12250	0.06%	0	12250	0.06%	0	0
10	Rajesh Kumar Agarwal (Huf)	12300	0.06%	0	12300	0.06%	0	0
11	Manju Devi Dhelia	7675	0.04%	0	7675	0.04%	0	0

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN		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
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

**D) Shareholding Pattern of top ten Shareholders:**

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	NAME	No. of Shares at the beginning/ End of the year	Date of Increase/ Decrease in Shareholding	Increase/Decrease in shareholding	Reason
1.	Evergrowing Iron And Finvest Ltd	3000000	N.A.	N.A.	N.A.
2.	Panther Commotrade Private Limited	1750000	N.A.	N.A.	N.A.
3.	Tripurari Dealtrade Private Limited	1500000	N.A.	N.A.	N.A.
4.	Link Vincom Private Limited	1500000	N.A.	N.A.	N.A.
5.	Kherapati Vinimay Private Limited	1500000	N.A.	N.A.	N.A.
6.	Kejriwal Dealers Private Limited	1250000	N.A.	N.A.	N.A.
7.	Riddhi Siddhi Investment Consultants Pvt. Ltd.	1250000	N.A.	N.A.	N.A.
8.	N B Dealers Private Limited	1100000	N.A.	N.A.	N.A.
9.	Matarani Realestate Private Limited	1000000	N.A.	N.A.	N.A.
10.	Vedik Promoters Private Limited	1000000	N.A.	N.A.	N.A.

E) **Shareholding of Directors and Key Managerial Personnel:**

SN	Name of the Directors and Key Managerial Personnel	No. of Shares at the beginning/ End of the year	Date of Increase/ Decrease in Shareholding	Increase/Decrease in share-holding	Reason
1.	Vikash Chowdhary	12300	N.A	N.A	N.A
2.	Vineet Chowdhary	12300	N.A	N.A	N.A

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	0	0	0
* Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0

## XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	----	----	---	
1	Gross salary	NA	NA	NA	NA	NA
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA	NA

4	Commission - as % of profit - others, specify...	NA	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA	NA
	Total (A)	NA	NA	NA	NA	NA
	Ceiling as per the Act	NA	NA	NA	NA	NA

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings	NA	NA	NA	NA	NA
	Commission	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA
	Total (1)	NA	NA	NA	NA	NA
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	NA	NA	NA	NA	NA
	Commission	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA
	Total (2)	NA	NA	NA	NA	NA
	Total (B)=(1+2)	NA	NA	NA	NA	NA
	Total Managerial Remuneration	NA	NA	NA	NA	NA
	Overall Ceiling as per the Act	NA	NA	NA	NA	NA

**C. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wtd**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

**XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable**

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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

Date: September 01, 2015

Place: Kolkatta

By order of the Board  
Dalmia Industrial Development Limited  
SD/  
Vikash Chowdhary  
Chairman and Managing Director  
DIN: 00182941

**ANNEXURE II**  
**FORM NO. AOC-2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

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

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

<b>(a) Name(s) of the related party:</b>	<b>Name of the Party</b>
nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	NIL
(c) Duration of the contracts / arrangements/ transactions:	NIL
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NIL
(e) Date(s) of approval by the Board:	NIL
(f) Amount in Rs.	NIL
(g) Justification for entering into such contracts or arrangements or transactions	NIL

**ANNEXURE III  
FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

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

**To,  
The Members,  
Dalmia Industrial Development Ltd  
33/1 Netaji Subhas Road,  
Marshall House, Room No. 816,  
Kolkata, West Bengal- 700001**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Dalmia Industrial Development Ltd (CIN: L74140WB1982PLC035394)** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **Dalmia Industrial Development Ltd** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 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 Dalmia Industrial Development Limited for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:**

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and rules made thereunder)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

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

- (i) Secretarial Standards issued by Institute of Company Secretaries of India. **(Not Applicable as the same was not notified during the period under review)**
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited and Metropolitan Stock Exchange of India (formerly known as MCX Stock Exchange Limited),

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

**We further report that:**

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**We further report that during the audit period:**

1. The Company has not appointed Chief Financial Officer (CFO) as required to be appointed as per the provision of Section 203 of Companies Act, 2013.
2. The Company has not appointed Internal Auditors as per the provision of Section 138 of the Companies Act, 2013
3. The Company has obtained Listing and Trading approval for 20,247,500 Equity Shares of Rs. 10/- from Metropolitan Stock Exchange of India Limited (formerly known as MCX Stock Exchange Limited)
4. Voting at the Annual General Meeting held for the financial year ended 2014 have been done in physical mode instead of Evoting facility needs to be provided as per the provision of Companies Act, 2013 to the share holders.
5. During the year under review the Company had earned its major income by way of trading in goods.



This Report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this Report.

### **Annexure A**

To,  
The Members,  
Dalmia Industrial Development Ltd  
33/1 Netaji Subhas Road,  
Marshall House, Room No. 816,  
Kolkata, West Bengal- 700001

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

1. Maintenance of Secretarial record 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 process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process 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. Where ever 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 check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Amit R. Dadheech & Associates**  
**SD/-**  
**Amit R. Dadheech**  
**M. No.: 22889; C.P. No.: 8952**

**August 28, 2015**  
**Place: Mumbai**

## CORPORATE GOVERNANCE

In accordance with Clause 49 of the Listing Agreement as entered with the Stock Exchange and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows:

At Dalmia Industrial Development Ltd (DIDL), Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. At DIDL, we consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage.

The corporate governance is an important tool for the protection of shareholder and maximization of their long term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility alongwith efficient performance and respecting interests of the stakeholders and the society as a whole.

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework.

### 2. BOARD OF DIRECTORS

The Board of Company consists of 7(Seven) at present; out of which 4(Four) Directors are Independent Directors. The Composition of the Board as on March 31, 2015 is in conformity with Clause 49 of the Listing Agreement enjoining specified combination of Executive and Non Executive Director, if the Chairman is an Executive Director, at least one half of the Board of the Company should consist of independent director and if the Chairman is a Non-Executive Director, one-third of the Board shall consist of Independent Director. As such the Company has duly complied with the requirement of Clause 49 of the listing agreement as the Company has 4(Four) Independent Directors. As such the Company has duly complied with the requirement of Clause 49 of the Listing Agreement.

The names and categories of Directors, their attendance at the Board Meetings held during the financial year 2014-2015 and also the number of Directorships and Committee positions held by them in other Companies are given herein below :-

#### a) Composition

The Board comprises of 7(Seven) Directors and has been maintaining an optimum combination of Executive, Non-executive Directors and Independent Directors which is in conformity with the requirement of Clause 49 of the Listing Agreement in this regard.

The composition of the Board as on date is as follows:

#### Board Composition

Particulars	No. of Directors
<b>Non-executive Directors (NED)</b>	<b>4</b>
<b>-(Independent Directors out of the above NED)</b>	<b>4</b>

<b>Executive Director</b>	<b>3</b>
<b>Total</b>	<b>7</b>

All the directors have made the necessary disclosures regarding Committee positions. None of the Directors is a Member of more than 10 Committees and Chairman of more than 5 Committees across companies in which he is a Director.

**b) The details of the Directors on the Board of the Company during the year ended March 31, 2015 are as under:**

Sr.No	Name of Director	Category (see Note 1)	Attendance at Board Meetings held during FY 2014 – 2015`	Attendance at last AGM held on 30.09.2014
			Attended	
1.	Vineet Chowdhary		12	Yes
2.	Vikash Chowdhary		12	Yes
3.	Alok Agarwal		12	Yes
4.	Pramila Bansal		0	No
5.	Dhelia Vikash		2	No
6.	Kishor Vasant Hajare		2	No
7.	Sailendra Nath Bakshi		2	No

\* Note 1: NED: Non Executive Director; NED (I): Non Executive Director & Independent; ED: Executive Director, MD(C): Managing Director & Chairman

**c) Relationship with Directors inter-se:**

- As on March 31, 2015 none of the Non Executive Directors are related inter-se.

**d) Shareholding of Non Executive Directors**

Shareholding as on March 31, 2015 is as follows:

Non Executive director of the company do not hold any shares in the share capital of the Company.

**e) Board Meetings :**

During the financial year 2014-2015, the Board met 12 (Twelve) times and the time gap between two meetings did not exceed 4 months.

Board Meetings are held in every quarter. In addition to this, Board Meetings are convened to transact special businesses, as and when necessary.

### **III. Committee of Directors under Corporate Governance Code**

**a) Audit Committee of Directors (Audit Committee)**

**Composition:**

The Audit Committee presently comprises of 2(Two) Independent Directors and 1(One) Executive director. The Chairman is an Independent Director. The Committee generally discharges such duties as may be require under Clause 49 of the Listing Agreement with Stock Exchange and other functions as may be specifically delegated to the committee of the Board of Directors. The Committee's composition can be illustrated as follows:

NAME OF MEMBER	STATUS
Sailender Nath Bakshi	Chairman
Kishore Vasant Hajare	Member
Vikash Chowdhary	Member

The powers and terms of reference of the Audit Committee are as mentioned in Clause 49 II (C), (D) & (E) of the Listing Agreement and section 177 of the Companies Act, 2013 which inter alia, include overseeing financial reporting processes, reviewing with the management the financial statements, accounting policies and practices, adequacy of internal audit functions and discussion with internal auditors on any significant findings, financial and risk management policies.

**Meeting and Attendance**

During the financial year 2014-2015, Audit committee met 4(Four) times on 30/04/2014, 31/07/2014, 14/11/2014, 14/02/2015. The time gap between any two meetings was less than four months.

**b) Nomination And Remuneration Committee**

In compliance with Section 178 of the Companies Act, 2013, the Company has formed Nomination and Remuneration Committee. Members of such committee will formulate the criteria to determine the remuneration to be paid by the Company to its Directors, KMP and other employees.

In the year 2014-2015 (Three) Non Executive Directors were the members of the Committee out of which half of the members were independent. The Committee's composition can be illustrated as follows:

NAME OF MEMBER	STATUS
Vikash Dhelia	Chairman
Kishore Vasant Hajare	Member
Shailendra Nath Bakshi	Member

**The roles and responsibilities of the Committee include the following:**

1. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
2. Formulate the criteria for determining qualifications positive attributes and independence of a Director.
3. To decide the remuneration of consultants engaged by the committee.

**c) Stakeholders Relationship Committee**

The Company has a Stakeholders Relationship Committee, which is headed by Mr. Kishore Vasant Hajare. He attends and address to grievance or complaints received from shareholders/ investors as and when it is received.

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. Stakeholder Relationship Committee has been constituted to to redress investor's grievance/complaints such as non-receipt of Balance Sheet, non-receipt of Dividend and to attend the requests of dematerialization of shares, rematerialisation of shares, share transfer and and entertains such other related matters.

The composition of the Committee as on March 31, 2015 is as follows:

Name of Member	Status
Kishore Vasant Hajare	Chairman
Vikash Dhelia	Member
Vikash Chowdhary	Member

Ms. Shivani Singh, Company Secretary acts as the Secretary to the Committee and assist the Committee in disposing off the Complaints received from the investors.

No Investor Compliant is pending against the Company as on March 31, 2015.

**Meeting of Stakeholder Relationship Committee:**

The Committee met 4(Four) times on 30/04/2014, 31/07/2014, 14/11/2014 and 04/02/2015 in the financial year 2014-2015.

**IV. Code of Conduct**

The Company has laid down a Code of Conduct for all the Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have confirmed compliance with the said code of conduct for the financial year ended March 31, 2014. The declaration to this effect signed by the Executive Director forms part of the Annual Report for the FY 2014-2015

**V. CEO/CFO Certification**

As required by Clause 49 (V) of the Listing Agreement, Executive Director's certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting has been annexed to the Annual Report filed for the FY 2014-2015

**a) Secretarial Audit**

A qualified practicing Company Secretary carried out the Secretarial Audit on quarterly basis to reconcile the share capital with National Securities Depository Services Ltd. ("NSDL") and Central Depository Services Ltd. ("CDSL") and the total issued and listed capital. The audit confirms that the total issued /paid-up capital is in agreement with total number of shares in physical forms and total number of demat shares held with NSDL and CDSL

**b) Brief resume of Director being appointed / re-appointed**

A brief resume, nature of expertise in specific functional areas, names of companies in which the person already holds Directorship and membership of committees of the Board and his shareholdings in the Company forms part of the Notice of the Annual General Meeting, has been annexed to the Annual Report filed for the FY 2014-2015.

**c) Compliance with mandatory and non-mandatory requirements**

The Company has complied with all the mandatory requirements along with some non-mandatory requirements also.

**1. Compliance Certificate of the Auditors**

Certificate from the Auditors of the Company, M/s. R.K.P Associates, Statutory Auditor confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 has been obtained by the Company which forms part of the Annual Report.

This Certificate has also been forwarded to the Stock Exchanges where the securities of the Company are listed.

**2. Means of communication**

The information about the financial performance of the Company is disseminated on a regular basis through newspapers and website of the Company; [www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in) besides communicating the same to the Stock Exchanges.

Further, financial results, corporate notices etc. of the Company are published in the newspapers like Business Standard (English)

Designated exclusive e-mail ID: The Company has designated the following e-mail ID exclusively for investor servicing: [www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in)

**VI. Details of General Body Meetings**

1. The location and time for last three Annual General Meetings is as follows:

Year	Location	Date	Time	Whether any special resolution passed therein
2014	Registered Office	30/09/2013	1.30 P.M	No
2013	Registered Office	30/09/2013	11.00 A.M	No
2012	Registered Office	29/09/2012	11.00 A.M	No

**VII. Disclosures:**

- There was **NIL** related party transaction as required to be disclosed in compliance with the Accounting Standard 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India (ICAI)
- No Strictures/Penalties have been imposed on the Company by the Stock Exchange or the Securities and Exchange Board of India (SEBI) or any statutory authority on any matters related to capital markets during the last three years.
- In the preparation of the financial statements, the Company has followed the Accounting Standards issued by ICAI. The significant accounting policies, which are consistently applied, have been set out in the Notes to Accounts.

**VIII. General Member Information****i) Financial Calendar 2015-2016**

Results for the quarter ended June, 2015.	Announced on 14 <sup>th</sup> August, 2014.
Results for the quarter ended September, 2015.	Will be Announced on 14 <sup>th</sup> November, 2015
Results for the quarter ended December, 2015.	Will be Announced on 14 <sup>th</sup> February, 2016

Results for the year ended 31st March, 2016

Will be Announced on 30<sup>th</sup> May, 2015.ii) **Dividend Payment date** : N.Aiii) **Other shareholder information:**

Listing on Stock exchange	The Equity shares of the Company are listed on the Calcutta Stock Exchange Limited & Metropolitan Stock Exchange of India Limited. The listing fee has been paid to the Stock Exchange.
Stock code	14070
Market Price Data	No Marker Price data was available as the shares of the Company are not frequently traded on Stock Exchange
Registrar & Share Transfer Agents	M/s Maheshwari Datamatics Pvt Ltd, 6, Mangoe Lane(, 2nd Floor, Kolkata, West Bengal - 700 001 <b>Tel. :</b> 033-22482248 033-64570540 <b>Fax :</b> Email: <a href="mailto:mdpldc@yahoo.com">mdpldc@yahoo.com</a> Website: <a href="http://www.dalmiaindustry.co.in/">http://www.dalmiaindustry.co.in/</a>
Share Transfer System	The Share Transfers (pertaining to shares in Physical Mode) are registered and returned within the stipulated time, if documents are complete in all respects. In respect of the shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee and the Depository Participant through electronic debit/credit of the accounts involved.

iv) **Dematerialization of shares and Liquidity**

As on date, 202,035,15 Equity Shares of the paid up share capital are held in dematerialized mode.

v) **Outstanding GDRs/ADRs/Warrants**

No GDR / ADR / Warrant or any convertible instrument has been issued by the Company.

vi) **Address for correspondence**

The members may address their communication/ grievances/ queries to the Company/ Registrar and Share Transfer Agent at the following address:

6, Mangoe Lane, 2<sup>nd</sup> Floor, Surendra Mohan Ghosh Lane, Kolkata-700 001.

(Members are requested to quote their folio number/DP ID & Client ID in all their correspondence with the Company/ RTA).

**Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification as per Clause 49(V) of the Listing Agreement**

The Board of Directors  
**Dalmia Industrial Development Limited,**  
33/1, Marshall House, Room No. 816,  
Kolkata - 700001

I, Vikash Chowdhary, Managing Director, hereby certify that in respect of the Financial Year ended March 31, 2015: -

1. We have reviewed the financial statements and the cash flow statements for the Financial Year ended March 31, 2015 and to the best of our knowledge, information and belief:-
2. The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading:
3. 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;
4. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct;
5. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal control, if any, of which we are aware and the steps taken or proposed to be taken to rectify the same;
6. We have indicated to the Auditors and the Audit Committee: -
  - a) Significant changes, if any, in internal controls over financial reporting during the year;
  - b) Significant changes, if any, in accounting policies during the year and the same have been disclosed suitably in the notes to the financial statements; and
  - c) Instances of significant fraud, if any, wherein there has been involvement of management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-  
**Vikash Chowdhary**  
**Chairman and Managing Director**  
DIN: 00182941

Date: September 1, 2015  
Place: Kolkata

**DECLARATION BY THE CEO UNDER CLAUSE 49 I (D) OF THE LISTING AGREEMENT REGARDING ADHERENCE TO THE CODE OF CONDUCT**

In accordance with Clause 49 sub- clause I (D) of the Listing Agreement with the Stock Exchange, I hereby confirm that, all the All the Directors and the Senior Management personnel of the Company have affirmed their compliance with the Codes of Conduct as applicable to them for Financial Year ended March 31, 2015.

Sd/-  
Vikash Chowdhary  
Managing Director

Date: September 1, 2015  
Place: Kolkata

**CERTIFICATE**

To  
The Members  
**DALMIA INDUSTRIAL DEVELOPMENT LIMITED,**  
33/1, Marshall House, Room No. 816,  
Kolkata - 700001

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the compliance of conditions of Corporate Governance by **DALMIA INDUSTRIAL DEVELOPMENT LIMITED**, for the Financial Year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said 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 not complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

We further state that such compliance 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 RKP Associates**  
**Chartered Accountants**  
**FRN: 322473E**

**Sd/-**  
**Aditya Chirimar**  
Partner  
Membership No.056752

**Place: Kolkata**  
**Date: September 1, 2015**



### ***Independent Auditor's Report***

To the Members of **M/S DALMIA INDUSTRIAL DEVELOPMENT LTD**

#### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of M/S DALMIA INDUSTRIAL DEVELOPMENT LTD ("the Company"), which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters 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 in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 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. An audit also includes evaluating the appropriateness of the 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Group as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

Our opinion is not modified in respect of this matter.

### Other Matters

(a) We did not audit the financial statements / financial information of 31 subsidiaries, whose financial statements / financial information reflect total assets of Rs.1,12,67,466 as at 31st March, 2015, total revenues of Rs.3,82,984.72 and net cash flows amounting to Rs.94,495 for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) 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 Group does not have any pending litigations which would impact its financial position.

- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

**For RKP & ASSOCIATES  
Chartered Accountants  
FRN: 322473E**

**Sd/-**

**Place:-Kolkata  
Date: 30/May/2015**

**Aditya Chirimar  
(Partner )  
Membership No.: 056752**

**The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”**

We report that:

- i. The Group has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- ii. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) In our opinion and on the basis of our examination of the records, the Group is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Group has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a) and iii (b) of the order are not applicable to the Group.
- iv. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the Group and the nature of its business, for the purchase of inventories & fixed assets and for sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- v. The Group has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
  - (a) According to the records of the Group, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2015 for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, there is no amount payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
  - (c) The provision of clause (vii)(c) of the order is not applicable on the company.
- viii. The Group does not have accumulated losses at the end of financial year more than fifty percent of its net worth and has not incurred cash loss during the financial year and in the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Group has not defaulted in repayment of dues to a financial institution, bank or debenture holders, as applicable to the company.

- x. According to the information and explanations given to us, the Group has not given any guarantees for loan taken by others from a bank or financial institution.
- xi. Based on our audit procedures and on the information given by the management, the company has not taken any term loan during the year.
- xii. According to the information and explanations given to us, we report that no fraud on or by the Group has been noticed or reported during the year, nor have we been informed of such case by the management.

**For RKP & ASSOCIATES  
Chartered Accountants  
FRN: 322473E**

**Sd/-**

**Place:-Kolkata  
Date: 30/May/2015**

**Aditya Chirimar  
( Partner)  
Membership No. 056752**

# DALMIA INDUSTRIAL DEVELOPMENT LIMITED

CIN : L74140WB1982PLC035394

## Balance Sheet as at 31st March 2015

	Note No	Figures as at the end of	
		31st March 2015 ₹	31st March 2014 ₹
<b>I - EQUITY &amp; LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
Share Capital	2	202,475,000.00	202,475,000.00
Reserves & Surplus	3	1,433,540.85	78,165.46
<b>2 Current Liabilities</b>			
Trade Payables	4	12,815,953.00	0.00
Other Current Liabilities	5	63,900.00	15,945,708.00
Short - Term Provisions	6	942,756.00	336,662.00
	<b>TOTAL</b>	<b>217,731,149.85</b>	<b>218,835,535.46</b>
<b>II - ASSETS</b>			
<b>1 Non - Current Assets</b>			
Tangible Fixed Assets	7	173,505.99	112359.00
Long - Term Loans & Advances	8	71,677,123.00	115,813,568.00
Deffered Tax Assets		9,008.00	9,008.00
<b>2 Current Assets</b>			
Current Investment	9	40,500,000.00	87,800,000.00
Trade Recivables	10	21,774,857.00	818,524.00
Inventories		35,525,048.54	
Cash & Cash Equivalents	11	14,449,210.75	13,129,380.09
Other Current Assets	12	33,622,396.57	1,152,696.37
	<b>TOTAL</b>	<b>217,731,149.85</b>	<b>218,835,535.46</b>

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

As per our separate report of even date attached hereto  
For RKP Associates  
Chartered Accountants

Sd/-

(ADITYA CHIRIMAR)

Partner

M No 056752 F R No 322473E

Dated :- the 30th day of May, 2015

Place :- Kolkata

Sd/-

**Vikash Chowdhary**

**Managing Director**

**DIN: 00182941**

Sd/-

**Shailendra Bakshi**

**Director**

**DIN: 07026952**

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
CIN : L74140WB1982PLC035394  
**Profit & Loss Account for the Year ended 31st March 2015**

	Note No	Figures as at the end of	
		31st March 2015 ₹	31st March 2014 ₹
<b>I. Revenue from Operations</b>	13	505,896,397.00	30,052,225.00
<b>II. Other Income</b>	14	8,056,550.00	1,042,686.00
<b>III. Total Revenue (I+II)</b>		<b>513,952,947.00</b>	<b>31,094,911.00</b>
<b>IV. Expenses:</b>			
<b>Purchases of Stock in Trade</b>	15	544,540,533.00	29,282,475.00
<b>Changes in inventories of finished goods work-in-progress and stock-in-trade</b>	16	-35,525,048.54	0.00
<b>Employee Benefits Expense</b>	17	396,000.00	150,000.00
<b>Depreciation</b>	7	48,423.01	64,941.00
<b>Other Expenses</b>	18	2,531,570.14	599,701.09
<b>V. Total Expenses</b>		<b>511,991,477.61</b>	<b>30,097,117.09</b>
<b>Profit/(Loss) before Tax (III - V)</b>		<b>1,961,469.39</b>	<b>997,793.91</b>
<b>VII. Tax Expenses</b>			
<b>1 Current Tax</b>		606,094.00	308,320.00
<b>2 Deferred Tax</b>			-9,008.00
		<b>606,094.00</b>	<b>299,312.00</b>
<b>VIII. Profit/(Loss) for the Year (VI - VII)</b>		<b>1,355,375.39</b>	<b>698,481.91</b>
<b>IX. Earnings Per Equity Share</b>			
<b>1 Basic</b>	19	0.07	2.82
<b>2 Diluted</b>	19	0.07	2.82

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

As per our separate report of even date attached hereto  
For RKP Associates  
Chartered Accountants

(ADITYA CHIRIMAR)  
Partner  
M No 056752 F R No 322473E  
Dated :- the 30th day of May, 2015  
Place :- Kolkata

Sd/-  
Vikash Chowdhary  
Managing Director  
DIN: 00182941

Sd/-  
Shailendra Bakshi  
Director  
DIN: 07026952

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2015**  
(Pursuant to Clause 32 of the listing agreement)

		Year ended on 31st March, 2015		Year ended on 31st March, 2014	
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
	Net Profit/(Loss) Before tax and Extraordinary items		1,961,469.39		997,793.91
	Adjustment for :				
	Depreciation	48,423.01	48,423.01		64,941.00
	<b>Operating Profit/(Loss) before working capital changes</b>				-
	<b>Adjustment for :</b>		2,009,892.40		1,062,734.91
	Current Assets	(41,651,081.74)		(91,298,062.20)	
	Current Liabilities	(3,065,855.00)		4,148,579.64	
	<b>Cash generated before extraordinary items</b>		(44,716,936.74)		(87,149,482.56)
	<b>Extra ordinary items :</b>		(42,707,044.34)		(86,086,747.65)
	Cash generated from Operating Activities		(42,707,044.34)		(86,086,747.65)
	Net Cash from Operating Activities		(42,707,044.34)		(86,086,747.65)
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>				
	decrease /(Increase) in Long term Loan & Advance	44,136,445.00		(100,753,193.00)	
	Purchase of Fixed assets	(109,570.00)		(177,300.00)	
<b>Cash generated from Investing Activities</b>		44,026,875.00		(100,930,493.00)	
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>				
	Proceeds from issue of equity shares			200,000,000.00	
	<b>Cash generated from Financing Activities</b>		0.00		200,000,000
	<b>Net Increase in Cash or Cash equivalents</b>		1,319,830.66		12,982,759.35
	Cash and Cash Equivalents as at 31.03.2014				146,620.74
Cash and Bank Balances		13,129,380.09			
Cash and Cash Equivalents as at 31.03.2015				13,129,380.09	
Cash and Bank Balances		14,449,210.75			
Notes: Figures in brackets represent outflow.					

This is the Cash Flow referred to in our report of even date.

As per our separate report of even date attached hereto

**For RKP Associates**  
**Chartered Accountants**

**(ADITYA CHIRIMAR)**  
**Partner**  
**M No 056752 F R No 322473E**  
**Dated :- 30th day of May, 2015**  
**Place :- Kolkata**

Sd/-  
**Vikash Chowdhary**  
**Managing Director**  
**DIN: 00182941**

Sd/-  
**Shailendra Bakshi**  
**Director**  
**DIN: 07026952**



**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**Notes to Financial Statement for the Year ended 31 March 2015**

	Figures as at the end of	
	31st March 2015	31st March 2014
	₹	₹
<b>2 Share Capital</b>		
<b>Equity</b>		
<b>Authorised</b>		
<b>2,02,50,000 Equity Shares (Previous Year</b>		
<b>2,02,50,000) of ₹ 10.00 each</b>	<b>202,500,000.00</b>	202,500,000.00
<b>Issued, Subscribed and Paid up</b>		
<b>2,02,47,500 Equity Shares (Previous Year</b>		
<b>2,02,47,500) of ₹ 10/- each fully paid up in</b>		
<b>Cash</b>	<b>202,475,000.00</b>	202,475,000.00
<b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>		
Equity shares of ₹ 10 each fully paid up		
At the commencement of the year	<b>20,247,500</b>	247,500
Add: Issued during the year		20,000,000
Less: Redemption during the year	-	-
<b>At the end of the year</b>	<b>20,247,500</b>	20,247,500

**Terms & Condition Attached to equity shares**

Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company (after distribution of all preferential amounts) in proportion of equity shares held by the shareholders. The dividend proposed by the board of directors are subject to approval of the shareholders in the ensuing Annual General Meeting.

**Shareholders having more than 5% of holding**

Name of the Shareholders	As at 31st March 2015		As at 31st March 2014	
	No of Shares	Percentage	No of Shares	Percentage
Kherapati Vinimay (P) Ltd (Sam)	<b>1500000</b>	<b>7.41%</b>	1500000	7.41%
Kejriwal Dealers (P) Ltd	<b>1250000</b>	<b>6.17%</b>	1250000	6.17%
N B Dealers (P) Ltd	<b>1100000</b>	<b>5.43%</b>	1100000	5.43%
Tripurari Dealtrade Pvt. Ltd	<b>1500000</b>	<b>7.41%</b>	1500000	7.41%
Riddhisiddhi Investment Consultants Pvt. Ltd	<b>1250000</b>	<b>6.17%</b>	1250000	6.17%
Panther Commotrade (P) Ltd	<b>1750000</b>	<b>8.64%</b>	1750000	8.64%
Link Vincom (P) Ltd (Sam)	<b>1500000</b>	<b>7.41%</b>	1500000	7.41%
Evergrowing Iron & Finvest (P) Ltd	<b>3000000</b>	<b>14.82%</b>	3000000	14.82%

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**Notes to Financial Statement for the Year ended 31 March 2015**

	<b>Figures as at the end of</b>	
	<b>31st March 2015</b>	<b>31st March 2014</b>
	₹	₹
<b>3 Reserve &amp; Surplus</b>		
<b>Profit &amp; Loss Account</b>		
<b>At the beginning of the year</b>	78,165.46	(620,316.45)
Add/(Less): Surplus/(Deficit) Transferred from Statement of Profit and Loss	1,355,375.39	698,481.91
<b>At the end of the year</b>	1,433,540.85	78,165.46
<b>Total</b>	<b><u>1,433,540.85</u></b>	<b><u>78,165.46</u></b>
<b>4 Trade Payables</b>		
Bhima Agencies Pvt Ltd	840,950.00	
Brahmaputra Mills Ltd	5,910,330.00	
Bright Fashion Pvt Ltd	2,400,998.00	
Hitech Cloths Pvt Ltd	3,963,675.00	
Grihalakshmi Sales Pvt. Ltd.	-	
Gar Cunsulatants	-300,000.00	
	<b><u>12,815,953.00</u></b>	<b><u>0.00</u></b>
<b>5 Other Current Liabilities</b>		
ROC Filling Fees Payable	-	
Audit Fees Payable	39,900.00	33,708.00
Accounting Charges Payable	24,000.00	12,000.00
Ashish Agarwal	0.00	15,900,000.00
	<b><u>63,900.00</u></b>	<b><u>15,945,708.00</u></b>
<b>6 Short Term Provisions</b>		
Provision for Taxation	942,756.00	336,662.00
	<b><u>942,756.00</u></b>	<b><u>336,662.00</u></b>
<b>8 Long Term Loans and Advances</b>		
<b>other Loans and Advances</b>		
Anand Education Trust	852,516.00	0.00
Anu Mehta	98,753.00	3,000,000.00
Culminating Mangement Pvt. Ltd.	0.00	7,500,000.00
Culminating Projects Pvt. Ltd.	0.00	7,500,000.00
Chakresh Commosales Pvt Ltd	1309640.00	
DPP Secirities (P) Ltd	7883640.00	
Eastern Navigation Pvt. Ltd.	0.00	5,000,000.00
Grace Coolinzers Pvt. Ltd.	3,783,500.00	3,500,000.00
Kamla Devi Daga	3,255,616.00	0.00
Lal Baba Seamless Tubes Pvt. Ltd.	15,757,098.00	14,576,450.00
Latest Fashion Pvt Ltd	7,500,000.00	0.00
Navkar Build Home Pvt. Ltd.	263,638.00	3,300,000.00
Navkar Buildstate Pvt. Ltd.	3,783,500.00	3,500,000.00
Navkar Infraprojects Pvt. Ltd.	3,783,500.00	3,500,000.00
Navkar Promoters Pvt. Ltd.	4,324,000.00	4,000,000.00
Neha Agarwal	41,506.00	0.00
Rajesh Agarwal	0.00	1,900,000.00
Sangita Agarwal	5,500,000.00	5,000,000.00
Shanti Lal Mehta	146,288.00	4,600,000.00
Silverline Logistics	1,000,000.00	0.00
Shree Shakti Industries	0.00	5,900,000.00
S.M Niryat Pvt. Ltd.	0.00	18,523,178.00
Stitchfab India Pvt. Ltd.	0.00	500,625.00
SLT Infracon Pvt. Ltd.	4,380,428.00	12,013,315.00
Suncity Buildwell Pvt. Ltd.	0.00	5,000,000.00
Stich Fab India Pvt Ltd	513,500.00	0.00
USD Exports Pvt. Ltd.	7,500,000.00	0.00
Vears Enterprises	0.00	7,000,000.00
	<b><u>71,677,123.00</u></b>	<b><u>115,813,568.00</u></b>



**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**Notes to Financial Statement for the Year ended 31 March 2015**

	<b>Figures as at the end of</b>	
	<b>31st March 2015</b>	<b>31st March 2014</b>
<b>9 Current Investments</b>		
( valued at cost unless otherwise stated)		
Investments in Un-Quoted Equity Instruments (At Cost)	40,500,000.00	87,800,000.00
	<b>40,500,000.00</b>	<b>87,800,000.00</b>
Transactions of Unquoted Equity Shares have been effected on mutually negotiated prices/rates.		
 <b>10 Trade Recivables</b>		
Others receivables		
Unsecured, considered good	21,774,857.00	818,524.00
	<b>21,774,857.00</b>	<b>818,524.00</b>
(Balances of Trade receivables are subject of confirmation)		
 <b>Inventories</b>		
<b>Sarees</b>	35,525,048.54	
	<b>35,525,048.54</b>	
 <b>11 Cash &amp; Cash Equivalents</b>		
HDFC Bank	15,971.84	49,044.38
State Bank of Hyderabad	3,229,419.20	12,855,549.00
Cash in hand (As Certified by the Management)	1,353,819.71	224,786.71
Cheques in Hands	9,850,000.00	
	<b>14,449,210.75</b>	<b>13,129,380.09</b>
 <b>12 Other Current Assets</b>		
Preliminary Expenses	741,695.76	988,927.56
Tax Deducted at Source	880,700.81	163,768.81
E-City Projects Pvt Ltd	32,000,000.00	
	<b>33,622,396.57</b>	<b>1,152,696.37</b>
 <b>13 Revenue from Operations</b>		
Sale of Sarees (Traded)	505,896,397.00	30,052,225.00
	<b>505,896,397.00</b>	<b>30,052,225.00</b>
 <b>14 Other Income</b>		
Interest Income	8,056,424.00	133,214.00
Others	126.00	909,472.00
	<b>8,056,550.00</b>	<b>1,042,686.00</b>
 <b>15 Purchases of stock-in-trade</b>		
Purchase of Sarees	544,540,533.00	29,282,475.00
	<b>544,540,533.00</b>	<b>29,282,475.00</b>
 <b>16 Changes in inventories of Finished Goods, Work in Progress and Stock in Trade</b>		
	-35,525,048.54	
	<b>(35,525,048.54)</b>	<b>0.00</b>

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**Notes to Financial Statement for the Year ended 31 March 2015**

	<b>Figures as at the end of</b>	
	<b>31st March 2015</b>	<b>31st March 2014</b>
<b>17 Employee Benefits Expense</b>		
Salary and Bonus	396,000.00	150,000.00
	<b>396,000.00</b>	-
	<b>396,000.00</b>	150,000.00
<b>18 Other Expenses</b>		
Accounting Charges	24,000.00	12,000.00
Auditor's Remuneration (refer note )	39,900.00	33,708.00
Bank Charges	3,788.54	618.29
CDSL Exps	29,218.00	
Calcutta Stock Exchange	70,786.80	
Coolie & Cartaige	32,387.00	
Conveyance Expenses		4,091.00
Demat Charges	1,000.00	
Filling Fees		7,500.00
General Expenses	458,118.00	212,673.00
MCX Fees	449,440.00	
NSDL Expenses	8,991.00	
Office Maintainence Expenses	149,980.00	63,164.00
Postage & Stamps	79,058.00	250.00
Preliminary Expenses Written Off	247,231.80	247,231.80
Printing & Stationary	381,148.00	2,825.00
Rent	156,000.00	12,000.00
Telephone Exp	196,595.00	3,640.00
Travelling Expenses	201,681.00	
Web Charges	2,247.00	
	<b>2,531,570.14</b>	599,701.09
	<b>2,531,570.14</b>	599,701.09
<b>19 Earning Per Share</b>		
i- Net Profit/(Loss) Before Tax	1,961,469.39	997,793.91
ii- Current Tax	606,094.00	299,312.00
iii- Net Profit/(Loss) After Tax	1,355,375.39	698,481.91
iv- Number of Equity Shares of Rs. 10/- each	20,247,500.00	247,500.00
v- Basic and Diluted Earnings Per Share (Rs.)	0.07	2.82
<b>20 Auditor's Remuneration includes:</b>		
Statutory Audit Fees	20,000.00	15,000.00
Tax Audit Fees	10,000.00	-
Service Tax	3,708.00	1,854.00
	<b>33,708.00</b>	16,854.00
	<b>33,708.00</b>	16,854.00

**21** Previous Year's figures have been regrouped and/or rearranged wherever considered necessary

As per our separate report of even date attached hereto  
**For RKP Associates**  
**Chartered Accountants**

**Sd/-**  
**(ADITYA CHIRIMAR)**  
**Partner**  
**M No 056752 F R No 322473E**  
**Dated :- the 30th day of May, 2015**  
**Place :- Kolkata**

**Sd/-**  
**Vikash Chowdhary**  
**Managing Director**  
**DIN: 00182941**

**Sd/-**  
**Shailendra Bakshi**  
**Director**  
**DIN: 07026952**

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED****CIN : L74140WB1982PLC035394****Annexure of Current Investment**

<b>Current Investments</b> <b>( valued at cost unless otherwise stated)</b>	<b>Figures as at the end of</b>	
	<b>31st March 2015</b>	<b>31st March 2014</b>
<b>Investments in Un-Quoted Equity Instruments (At Cost)</b>		
Aacharan Barter Pvt. Ltd.	100000	100000
Addplus Projects Pvt. Ltd.	100000	100000
Alankar Merchandise Pvt Ltd.	4300000	4300000
Amritlaxmi Enterprises Pvt. Ltd.		100000
Antaryami Vinimay Pvt. Ltd.		100000
Arj Projects Pvt. Ltd	100000	100000
Badamisati Consultants Pvt. Ltd.		100000
Badamisati Properties Pvt. Ltd.		100000
Bangbhumi Business Pvt. Ltd.		100000
Blueland Marketing Pvt. Ltd.		100000
Brijdham Retailers Pvt. Ltd.		100000
Cliché Sales Pvt. Ltd.	100000	100000
Compassion Tradelink Pvt. Ltd.		
	100000	100000
Concast Steel & Power Ltd	1800000	800000
Dasbhujia Vanijya Pvt. Ltd.		100000
Daysindhu Dealer Pvt. Ltd.		100000
Dhanaasha Marketing Pvt. Ltd.		100000
Drishtinandan Realcon Pvt. Ltd.		
	100000	100000
Dulcet Realities Pvt. Ltd.	100000	100000
Dumont Suppliers Pvt. Ltd.		
	100000	100000
Freeway Traders Pvt. Ltd.		
	100000	100000
Gajadhar Stockist Pvt. Ltd.	100000	100000
Ganeshdham Commercial Pvt. Ltd.		100000
Giridham Merchandise Pvt. Ltd.		100000
Gopalpriya Vintrade Pvt. Ltd.	100000	100000
Hanpot Distributors Pvt. Ltd.		100000
Improve Construction Pvt. Ltd.	100000	100000
Jatashankar Trading Pvt. Ltd.	100000	100000
Kalashdhan Construction Consultants Pvt. Ltd.		100000
Kalawati Consultancy Pvt. Ltd.		100000
Kamaldhan Distributors Pvt. Ltd.	100000	100000
Kharagpur Warehousing & Logistics Pvt. Ltd.	100000	100000
Lakhdatar Infrastructure Pvt. Ltd.	100000	100000
Latest Fashion Pvt. Ltd.		750000
Life Wood Builders Pvt. Ltd.		100000
Lifenu Projects Pvt. Ltd.	100000	100000
M.R.Mover Service Pvt. Ltd.	4100000	4100000
Mahakaleshwar Trading Pvt. Ltd.	100000	100000
Mamraj Conclave Pvt. Ltd.		100000
Mamraj Consultants Pvt. Ltd.		100000
Mamraj Developers Pvt. Ltd.		100000
Mamraj Properties Pvt. Ltd.		100000
C/f	2820000	2770000

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED****CIN : L74140WB1982PLC035394****Annexure of Current Investment**

<b>Current Investments</b> <b>( valued at cost unless otherwise stated)</b> <b>Investments in Un-Quoted Equity Instruments (At Cost)</b>	<b>Figures as at the end of</b>	
	<b>31st March 2015</b>	<b>31st March 2014</b>
B/f	28200000	27700000
Neelsimana Commosales Pvt. Ltd.	100000	100000
Nexxtgen Garments Pvt. Ltd	9100000	9100000
Nirmalmaya Dealer Pvt. Ltd.		100000
Nirmalmaya Marketing Pvt. Ltd.		100000
Prempushap Vyapaar Pvt. Ltd.		100000
Rahul Conclave Pvt. Ltd.		100000
Ramnarayan Developers Pvt. Ltd.	100000	100000
Ranbhumi Designers Pvt. Ltd.	100000	100000
Ratansidhi Merchants Pvt. Ltd.		100000
Roselife Exports Pvt. Ltd.		100000
Roselife Sales Pvt. Ltd.		100000
Sainath Shoppers Pvt. Ltd.		100000
Salasar Promoters Pvt. Ltd	1800000	1800000
Sameeksha Vyapaar Pvt. Ltd.	100000	100000
Sanwaria Enclave Pvt. Ltd.		100000
Shantimay Vyapaar Pvt. Ltd.		100000
Shitalmayee Commercial Pvt. Ltd.		100000
Shivaasha Suppliers Pvt. Ltd.		100000
Shree Shyam Dealmark Pvt. Ltd.	100000	100000
Sidhiratan Tradelink Pvt. Ltd.		100000
Singhwahini Trading Pvt. Ltd.	100000	100000
Soft Link Tie Up Pvt. Ltd.	100000	100000
Sorus Colonizers Pvt. Ltd.		6600000
Sorus Infotech Pvt. Ltd.		6000000
Surabhi Jyoti Marketing Pvt. Ltd.		7500000
Subhratri Shoppers Pvt. Ltd.	100000	100000
Suhani Marketing Pvt. Ltd.	100000	100000
Sukhari Properties Pvt. Ltd.		100000
Sukhari Technologies Pvt. Ltd.		100000
Swarmahal Tracom Pvt. Ltd.		100000
Swarnsathi Vanijya Pvt. Ltd.		100000
USD Exports Pvt. Ltd.		7500000
Vedehi Trading Pvt. Ltd.	100000	100000
Venstrate Tradelink Pvt Ltd.	100000	100000
Vidita Realestates Pvt. Ltd.	100000	100000
Vishnudham Construction Pvt. Ltd.	100000	100000
Vividh Enclave Pvt. Ltd.		100000
Yaduveer Marketing Pvt. Ltd.	100000	100000
Total Financial Services Ltd		18400000
	<u>40500000</u>	<u>87800000</u>

## **DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

### **Notes to Financial Statement for the Year ended 31 March 2015**

#### **Background**

Dalmia Industrial Development Limited is a public company. It is incorporated under the Companies Act, 1956 and its shares are listed on the Calcutta Stock Exchange. The Company is primarily engaged in Textile Products.

#### **1. SIGNIFICANT ACCOUNTING POLICIES**

i. Basis of Preparation of financial statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, the relevant provisions of the Companies Act, 1956 and other accounting principles generally accepted in India, to the extent applicable.

ii Use of Estimates

The preparation of Financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

iii Current -non current classification

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956. Based on the nature of operations, the Company has ascertained its operating cycle for the purpose of current- non current classification of assets and liabilities as 12 months.

All Assets and liabilities are classified into current and non-current.

#### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realised within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current assets.

All other assets are classified as non-current.



## **DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

### **Notes to Financial Statement for the Year ended 31 March 2015**

#### ***Liabilities***

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

#### iv Fixed assets

Fixed assets are stated at cost of acquisition (net of CENVAT) has accumulated depreciation. Cost of acquisition includes taxes, duties, freight and other costs that are directly attributable to bringing assets to their working condition for their working condition for their intended use.

Spares that can be used only with particular items of plant and machinery and such usage is expected to be irregular are capitalised.

Fixed assets under construction are disclosed as capital work in progress

#### v Depreciation/ Amortisation

Depreciation on tangible fixed assets is provided under written down method as per rates prescribed by Schedule XIV to the companies Act, 1956. Depreciation on additions/ deletion are provided on pro rata basis in the year of purchase/ disposal.

#### vi Impairment

The carrying amounts of fixed assets capital work in progress are reviewed at each balance sheet date in accordance with Accounting Standard 28 on 'Impairment of Assets', prescribed by the Companies (Accounting Standards) Rules, 2006, to determine whether there is any indication of impairment. If any such indication exists, the recoverable amounts of assets are estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or the cash generating unit of which it is a part, exceeds the corresponding recoverable amount. Impairment losses are recognised in the statement of profit and loss. An Impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

## **DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

### **Notes to Financial Statement for the Year ended 31 March 2015**

#### vii Investments

Long term investments are stated at cost less amount written off, where there is a diminution in value, other than temporary.

**Current investments are stated at lower of cost and fair value.**

#### viii Inventories

Raw materials, stores and spare parts are valued at the lower of cost and net realizable value. Cost includes purchase price, duties and taxes, freight and other expenditure incurred in bringing such inventories to their present location and condition. In determining cost, weighted average method is used. The carrying costs of raw materials, stores and spare parts are appropriately written down when there is a decline in replacement cost of such materials and the finished products, in which they will be incorporated, are expected to be sold below cost.

Work in progress and finished goods are valued at the lower of cost and net realisable value. Cost comprises of direct material, labour expenses and an appropriate portion of production overheads incurred in bringing the inventory to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of the production facilities. In determining cost, weighted average method is used.

Traded finished goods are valued at the lower of cost, weighted average method is used.

#### ix Revenue

Revenue from sales of goods is recognised when significant risks and rewards of ownership in the goods are transferred to customers and it is not unreasonable to expect ultimate collection of sale consideration that is being recognised as revenue.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

#### x Employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits includes salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

## **DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

### **Notes to Financial Statement for the Year ended 31 March 2015**

#### **xi Taxation**

Income-tax expense comprises current tax (i.e amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period.)

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. difference that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet and written down or written-up reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

#### **xii Provisions and contingent liabilities**

A provision is created when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

#### **xiii Earning per share**

Basic earning per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding at the year end ,except where the results would be anti dilutive.

<b>DALMIA INDUSTRIAL DEVELOPMENT LIMITED</b>				
CIN : L74140WB1982PLC035394				
<b>Consolidated Balance Sheet as at 31st March 2015</b>				
	Note No		Figures as at the end of	
			31st March 2015 Rs.	31st March 2014 Rs.
<b>I - EQUITY &amp; LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
Share Capital	2		202,475,000.00	202,475,000.00
Reserves & Surplus	3		1,418,046.85	91,876.46
<b>Minority Interest</b>			-	-
<b>Non- Current Liability</b>				
Unsecured Loan	4		0.00	26,730,650.00
<b>2 Current Liabilities</b>				
Trade Payables	5		20,947,203.00	0.00
Other Current Liabilities	6		111,650.00	17,667,058.00
Short - Term Provisions	7		946,716.00	348,712.00
		<b>TOTAL</b>	<b>225,898,615.85</b>	<b>247,313,296.46</b>
<b>II - ASSETS</b>				
<b>1 Non - Current Assets</b>				
Tangible Fixed Assets	8		173,505.99	112,359.00
Long - Term Loans & Advances	9		71,677,123.00	115,813,568.00
Deferred Tax Assets			9,008.00	9,008
<b>2 Current Assets</b>				
Current Investment	10		45,518,750.00	109,133,750
Trade Recivables	11		21,774,857.00	818,524.00
Inventories			35,525,048.54	
Cash & Cash Equivalents	12		17,405,126.75	19,732,991.09
Other Current Assets	13		33,815,196.57	1,693,096.37
		<b>TOTAL</b>	<b>225,898,615.85</b>	<b>247,313,296.46</b>

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

As per our separate report of even date attached hereto

**For RKP Associates**

**Chartered Accountants**

Sd/-

**(ADITYA CHIRIMAR)**

**Partner**

M No 056752 F R No 322473E

Dated :- the 30th day of May, 2015

Place :- Kolkata

Sd/-

**Vikash Chowdhary**

**Managing Director**

**DIN: 00182941**

Sd/-

**Shailendra Bakshi**

**Director**

**DIN: 07026952**

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

**Consolidated Profit & Loss Account for the Year ended 31st March 2015**

	Note No	Figures as at the end of	
		31st March 2015	31st March 2014
I. Revenue from Operations	14	505,896,397.00	30,052,225.00
II. Other Income	15	8,439,534.72	1,645,500.00
III. Total Revenue (I+II)		<b>514,335,931.72</b>	<b>31,697,725.00</b>
IV. Expenses:			
Purchases of Stock in Trade	16	544,540,533.00	29,282,475.00
Changes in inventories of finished goods work-in-progress and stock-in-trade	17	-35,525,048.54	0.00
Employee Benefits Expense	18	396,000.00	150,000.00
Depreciation	8	48,423.01	64,941.00
Other Expenses	19	2,901,779.86	1,167,415.09
V. Total Expenses		<b>512,361,687.33</b>	<b>30,664,831.09</b>
Profit/(Loss) before Tax (III - V)		<b>1,974,244.39</b>	<b>1,032,893.91</b>
VII. Tax Expenses			
1 Current Tax		610,054.00	320,380.00
2 Deferred Tax			(9,008.00)
		<b>610,054.00</b>	<b>311,372.00</b>
VIII. Profit/(Loss) for the Year (VI - VII)		<b>1,364,190.39</b>	<b>721,521.91</b>
IX. Earnings Per Equity Share			
1 Basic	20	0.07	0.04
2 Diluted	20	0.07	0.04

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

As per our separate report of even date attached hereto

For RKP Associates  
Chartered Accountants

Sd/-

(ADITYA CHIRIMAR)

Partner

M No 056752 F R No 322473E

Dated :- the 30th day of May, 2015

Place :- Kolkata

Sd/-

Vikash Chowdhary

Managing Director

DIN: 00182941

Sd/-

Shailendra Bakshi

Director

DIN: 07026952

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2015**  
**(Pursuant to Clause 32 of the listing agreement)**

		Year ended on 31st March, 2015
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	
	Net Profit/(Loss) Before tax and Extraordinary items	1,364,190.39
	Adjustment for :	
	Adjustment of Opening Profit	(38,020.00)
	Provision for Tax	598,004.00
	Depreciation	48,423.01
	Preliminary exps	321,231.80
		929,638.81
	<b>Operating Profit/(Loss) before working capital changes</b>	<b>2,293,829.20</b>
	Adjustment for :	
	Current Assets	(88,924,713.54)
	Current Liabilities	3,391,795.00
		(85,532,918.54)
	Less: Tax Paid	(83,239,089.34)
	<b>Cash generated before extraordinary items</b>	<b>-</b>
	<b>Extra ordinary items :</b>	
	Cash generated from Operating Activities	(83,239,089.34)
	Net Cash from Operating Activities	(83,239,089.34)
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>	
	<b>Increase in Investment</b>	<b>63,615,000.00</b>
	Decrease in Long term Loan & Advance	44,136,445.00
	Purchase of Fixed assets	(109,570.00)
	<b>Cash generated from Investing Activities</b>	<b>107,641,875.00</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>	
	Proceeds from issue of equity shares	
	payment of unsecured loan unsecured loans	-26,730,650.00
	<b>Cash generated from Financing Activities</b>	<b>-26,730,650.00</b>
	<b>Net Increase in Cash or Cash equivalents</b>	<b>(2,327,864.34)</b>
	Cash and Cash Equivalents as at 31.03.2013	
	Cash and Bank Balances	19,732,991.09
	Cash and Cash Equivalents as at 31.03.2014	
	Cash and Bank Balances	17,405,126.75
	Notes: Figures in brackets represent outflow.	

This is the Cash Flow referred to in our report of even date.

As per our separate report of even date attached hereto

For RKP Associates

Chartered Accountants

**(ADITYA CHIRIMAR)**

Partner

M No 056752 F R No 322473E

Dated :- the 30th day of May, 2015

Place :- Kolkata

Sd/-

Vikash Chowdhary

Managing Director

DIN: 00182941

Sd/-

Shailendra Bakshi

Director

DIN: 07026952

<b>DALMIA INDUSTRIAL DEVELOPMENT LIMITED</b>						
CIN : L74140WB1982PLC035394						
<b>Notes to Financial Statement for the Year ended 31 March 2015</b>						
				<b>Figures as at the end of</b>		
				<b>31st March 2015</b>		<b>31st March 2014</b>
<b>2</b>	<b>Share Capital</b>					
	<b>Equity</b>					
	<b>Authorised</b>					
		<b>2,02,50,000 Equity Shares (Previous Year 2,50,000) of ` 10.00 each</b>				
				<b>202,500,000.00</b>		<b>202,500,000.00</b>
	<b>Issued, Subscribed and Paid up</b>					
		<b>2,02,47,500 Equity Shares (Previous Year 2,47,500) of ` 10/- each fully paid up in Cash</b>				
				<b>202,475,000.00</b>		<b>202,475,000.00</b>
<b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>						
	Equity shares of ` 10 each fully paid up					
	At the commencement of the year			<b>247,500</b>		<b>247,500</b>
	Add: Issued during the year			<b>20,000,000</b>		<b>20,000,000</b>
	Less: Redemption during the year			<b>-</b>		<b>-</b>
	<b>At the end of the year</b>			<b>20,247,500</b>		<b>20,247,500</b>
<b>Terms &amp; Condition Attached to equity shares</b>						
Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company (after distribution of all preferential amounts) in proportion of equity shares held by the shareholders. The dividend proposed by the board of directors are subject to approval of the shareholders in the ensuing Annual General Meeting.						
<b>Shareholders having more than 5% of holding</b>						
			<b>As at 31st March 2015</b>		<b>As at 31st March 2014</b>	
	<b>Name of the Shareholders</b>		<b>No of Shares</b>	<b>Percentage</b>	<b>No of Shares</b>	<b>Percentage</b>
	Krishna Kumar Dalmia (HUF)		-	-		
	Pradeep Kumar Dalmia (HUF)		-	-		
	Supita Kamal		-	-		
	Kherapati Vinimay (P) Ltd (Sam)		<b>1500000</b>	<b>7.41%</b>	<b>1500000</b>	<b>7.41%</b>
	Kejriwal Dealers (P) Ltd		<b>1250000</b>	<b>6.17%</b>	<b>1250000</b>	<b>6.17%</b>
	N B Dealers (P) Ltd		<b>1100000</b>	<b>5.43%</b>	<b>1100000</b>	<b>5.43%</b>

		Tripurari Dealtrade Pvt. Ltd	<b>1500000</b>	<b>7.41%</b>	<b>1500000</b>	<b>7.41%</b>
		Riddhisiddhi Investment Consultants Pvt. Ltd	<b>1250000</b>	<b>6.17%</b>	<b>1250000</b>	<b>6.17%</b>
		Panther Commotrade (P) Ltd	<b>1750000</b>	<b>8.64%</b>	<b>1750000</b>	<b>8.64%</b>
		Link Vincom (P) Ltd (Sam)	<b>1500000</b>	<b>7.41%</b>	<b>1500000</b>	<b>7.41%</b>
		Evergrowing Iron & Finvest (P) Ltd	<b>3000000</b>	<b>14.82%</b>	<b>3000000</b>	<b>14.82%</b>
<b>3</b>	<b>Reserve &amp; Surplus</b>					
	<b>Profit &amp; Loss Account</b>					
		<b>At the beginning of the year</b>		91,876.46		(632,695.45)
		<b>Less: Adjustment in opening balace*</b>		38,020.00		
		Add/(Less): Surplus/(Deficit) Transferred from Statement of Profit and Loss		1,364,190.39		724,571.91
		<b>At the end of the year</b>		1,418,046.85		91,876.46
		Total		<b>1,418,046.85</b>		91,876.46
<b>4</b>	<b>Non Current Liabilities</b>					
	<b>Unsecured Loans</b>					
				0.00		26,730,650.00
				0.00		26,730,650.00
<b>5</b>	<b>Trade Payables</b>					
		Bhima Agencies Pvt Ltd		840,950.00		
		Brahmaputra Mills Ltd		5,910,330.00		
		Bright Fashion Pvt Ltd		2,400,998.00		
		Hitech Cloths Pvt Ltd		3,963,675.00		
		Gar Cunsulatants		-300,000.00		
		Trade payables of Subsidiary		8,131,250.00		
				<b>20,947,203.00</b>		0.00
<b>6</b>	<b>Other Current Liabilities</b>					
		ROC Filling Fees Payable				10,800.00
		Audit Fees Payable		87,650.00		165,458.00
		Accounting Charges Payable		24,000.00		12,000.00
		Sundry Creditors				1,578,800.00
		Ashish Agarwal				15,900,000.00
				<b>111,650.00</b>		17,667,058.00
<b>7</b>	<b>Short Term Provisions</b>					
		Provision for Taxation		946,716.00		348,712.00
				<b>946,716.00</b>		348,712.00
<b>9</b>	<b>Long Term Loans and Advances</b>					
	<b>other Loans and Advances</b>					
		Anand Education Trust		852,516.00		0.00
		Anu Mehta		98,753.00		3,000,000.00
		Culminating Mangement Pvt. Ltd.		0.00		7500000.00





		Culminating Projects Pvt. Ltd.	0.00	7500000.00
		Chakresh Commosales Pvt Ltd	1309640.00	0.00
		DPP Securities Pvt Ltd	7883640.00	0.00
		Eastern Navigation Pvt. Ltd.	0.00	5,000,000.00
		Grace Coolinzers Pvt. Ltd.	3,783,500.00	3,500,000.00
		Kamla Devi Daga	3,255,616.00	0.00
		Lal Baba Seamless Tubes Pvt. Ltd.	15,757,098.00	14,576,450.00
		Navkar Build Home Pvt. Ltd.	263,638.00	3,300,000.00
		Navkar Buildstate Pvt. Ltd.	3,783,500.00	3,500,000.00
		Navkar Infraprojects Pvt. Ltd.	3,783,500.00	3,500,000.00
		Navkar Promoters Pvt. Ltd.	4,324,000.00	4,000,000.00
		Neha Agarwal	41,506.00	0.00
		Rajesh Agarwal	0.00	1,900,000.00
		Sangita Agarwal	5,500,000.00	5,000,000.00
		Shanti Lal Mehta	146,288.00	4,600,000.00
		Silverline Logistics	1,000,000.00	0.00
		Shree Shakti Industries	0.00	5,900,000.00
		S.M Niryat Pvt. Ltd.	0.00	18,523,178.00
		Stitchfab India Pvt. Ltd.	0.00	500,625.00
		SLT Infracon Pvt. Ltd.	4,380,428.00	12,013,315.00
		Suncity Buildwell Pvt. Ltd.	0.00	5,000,000.00
		Stichfab India Pvt Ltd	513,500.00	0.00
		Vears Enterprises	0.00	7,000,000.00
		Other Short Term Loans & Advances	15,000,000.00	0.00
			<b>71,677,123.00</b>	115,813,568.00
<b>10</b>	<b>Current Investments</b>			
	( valued at cost unless otherwise stated)			
			<b>45,518,750.00</b>	109,133,750.00
	Transactions of Unquoted Equity Shares have been effected on mutually negotiated prices/rates.			
<b>11</b>	<b>Trade Recivables</b>			
	Others receivables			
	Unsecured, considered good		21,774,857.00	818,524.00
			<b>21,774,857.00</b>	818,524.00
	(Balances of Trade receivables are subject of confirmation)			
	<b>Inventories</b>			
	<b>Sarees</b>		35,525,048.54	
			<b>35,525,048.54</b>	
<b>12</b>	<b>Cash &amp; Cash Equivalentents</b>			
	HDFC Bank		15,971.84	49,044.38
	Indian Overseas Bank		-	-
	State Bank of Hyderabad		3,229,419.20	12,855,549.00
	Bank			136,076.00

	Cash in hand (As Certified by the Management)		1,353,819.71	6,692,321.71
	Cheques in Hands		12,805,916.00	
			<b>17,405,126.75</b>	19,732,991.09
<b>13</b>	<b>Other Current Assets</b>			
	Preliminary Expenses		934,495.76	1,529,327.56
	Tax Deducted at Source		880,700.81	163,768.81
	E-City Projects		32,000,000.00	
			<b>33,815,196.57</b>	1,693,096.37
<b>14</b>	<b>Revenue from Operations</b>			
	Sale of Sarees (Traded)		505,896,397.00	30,052,225.00
			<b>505,896,397.00</b>	30,052,225.00
<b>15</b>	<b>Other Income</b>			
	Interest Income		8,056,424.00	133,214.00
	Others		383,110.72	1,512,286.00
			<b>8,439,534.72</b>	1,645,500.00
<b>16</b>	<b>Purchases of stock-in-trade</b>			
	Purchase of Sarees		544,540,533.00	29,282,475.00
			<b>544,540,533.00</b>	29,282,475.00
<b>17</b>	<b>Changes in inventories of Finished Goods, Work in Progress and Stock in Trade</b>			
			-35,525,048.54	
			(35,525,048.54)	0.00
<b>18</b>	<b>Employee Benefits Expense</b>			
	Salary and Bonus		396,000.00	150,000.00
				-
			<b>396,000.00</b>	150,000.00
<b>19</b>	<b>Other Expenses</b>			
	Accounting Charges		24,000.00	12,000.00
	Auditor's Remuneration (refer note )		87,650.00	169,208.00
	Bank Charges		4,293.26	2,742.29
	CDSL EXPS		29,218.00	0.00
	Calcutta Stock Exchange		70,786.80	0.00
	Conveyance Expenses		0.00	9,697.00
	coolie & cartage		32,387.00	0.00
	Demat Charges		1,000.00	0.00
	Filling Fees		157,800.00	210,800.00
	General Expenses		465,828.00	248,535.00
	MCX Fees		449,440.00	0.00
	NSDL EXPS		8,991.00	0.00
	Office Maintenance Expenses		149,980.00	63,164.00
	Postage & Stamps		79,058.00	250.00
	Preliminary Expenses Written Off		321,231.80	412,431.80
	Printing & Stationary		381,378.00	17,771.00
	Rent		156,000.00	12,000.00
	Telephone Exp		197,835.00	8,816.00
	Travelling Expense		202,456.00	0.00

		Web Charge		2,247.00		0.00
		Legal & Professional Fees		72,500.00		0.00
		P.Tax		7,700.00		0.00
				<b>2,901,779.86</b>		1,167,415.09
<b>20</b>	<b>Earning Per Share</b>					
	<b>i-</b>	<b>Net Profit/(Loss) Before Tax</b>		1,974,244.39		1,032,893.91
	<b>ii-</b>	<b>Current Tax</b>		610,054.00		311,372.00
	<b>iii-</b>	<b>Net Profit/(Loss) After Tax</b>		1,364,190.39		721,521.91
	<b>iv-</b>	<b>Number of Equity Shares of Rs. 10/- each</b>		20,247,500		20,247,500.00
	<b>20 Auditor's Remuneration includes:</b>					
		Statutory Audit Fees		20,000.00		15,000.00
		Tax Audit Fees		10,000.00		-
		Service Tax		3,708.00		1,854.00
				<b>33,708.00</b>		16,854.00
<b>21</b>	<b>Related Party Transaction as per Accounting Standard- 18</b>			<b>Nil</b>		<b>Nil</b>
	Previous year Figures has been rearranged/regrouped where required.					

As per our separate report of even date attached hereto

**For RKP Associates**  
**Chartered Accountants**

**For Dalmia Industrial Development Limited**

**Sd/-**

**(ADITYA CHIRIMAR)**

**Partner**

**M No 056752 F R No 322473E**

**Dated :- the 30th day of May, 2015**

**Place :- Kolkata**

**Sd/-**

**Vikash Chowdhary**

**Managing Director**

**DIN:**

**Sd/-**

**Shailendra Bakshi**

**Director**

**DIN:**

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED****CIN : L74140WB1982PLC035394****Notes to Consolidated Financial Statement for the Year ended 31 March 2015****Background**

Dalmia Industrial Development Limited is a public company. It is incorporated under the Companies Act, 1956 and its shares are listed on the Calcutta Stock Exchange. The Company is primarily engaged in Textile Products.

**1. SIGNIFICANT ACCOUNTING POLICIES**

## i. Basis of Preparation of consolidated financial statements

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government, the provisions of Companies Act 2013 (to the extent notified), and the Companies Act, 1956, (to the extent applicable) and other accounting principles generally accepted in India. The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS) 21, " Consolidated Financial Statements". The Financial Statements of Dalmia Industrial Development Limited-- the Parent Company and its wholly owned subsidiaries Mamraj Conclave Private Limited, Addplus Projects Private Limited, Drishtinandan Realcon Private Limited, Lifenu Projects Private Limited, Vidita Realestates Private Limited, Aacharan Barter Private Limited, Compassion Tradelink Private Limited, Dumont Suppliers Private Limited, Freeaway Traders Private Limited, Gajadhar Stockist Private Limited, Gopalpriya Vintrade Private Limited, Improve Construction Private Limited, Jatashankar Trading Private Limited, Kamaldhan Distributors Private Limited, Lakhdatar Infrastructure Private Limited, Neelsimana Commosales Private Limited, Ramnarayan Developers Private Limited, Ranbhumi Designers Private Limited, Sameeksha Vyapaar Private Limited, Singhwahini Trading Private Limited, Subhratri Shoppers Private Limited, Suhani Marketing Private Limited, Vedehi Trading Private Limited, Venerate Tradelink Private Limited, Vishnudham Constructions Private Limited, Yaduveer Marketing Private Limited, Kharagpur Warehousing & Logistics Private Limited, Dulcet Realities Private Limited, Cliche Sales Private Limited, Shree Shyam Dealmark Private Limited, Softlink Tie-Up Private Limited have been combined on a line by line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra group balances and transactions and resulting unrealized gain/loss. The consolidated financial statements are prepared applying uniform accounting policies in use at the group. Minority interest have been excluded. Minority interest represent that part of the net profit and loss and net assets of subsidiaries that are not directly or indirectly owned or controlled by the company.

## ii Use of Estimates

The preparation of Financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

## iii Current -non current classification

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956. Based on the nature of operations, the Company has ascertained its operating cycle for the purpose of current- non current classification of assets and liabilities as 12 months.

All Assets and liabilities are classified into current and non-current.

**Assets**

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is expected to be realised within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current assets.

All other assets are classified as non-current.

**Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

## iv Fixed assets

Fixed assets are stated at cost of acquisition (net of CENVAT) less accumulated depreciation. Cost of acquisition includes taxes, duties, freight and other costs that are directly attributable to bringing assets to their working condition for their intended use.

Spares that can be used only with particular items of plant and machinery and such usage is expected to be irregular are capitalised.

Fixed assets under construction are disclosed as capital work in progress

## v Depreciation/ Amortisation

Depreciation on tangible fixed assets is provided under written down method as per rates prescribed by Schedule XIV to the Companies Act, 1956. Depreciation on additions/ deletion are provided on pro rata basis in the year of purchase/ disposal.

## vi Impairment

The carrying amounts of fixed assets capital work in progress are reviewed at each balance sheet date in accordance with Accounting Standard 28 on 'Impairment of Assets', prescribed by the Companies (Accounting Standards) Rules, 2006, to determine whether there is any indication of impairment. If any such indication exists, the recoverable amounts of assets are estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or the cash generating unit of which it is a part, exceeds the corresponding recoverable amount. Impairment losses are recognized in the statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

## vii Investments

Long term investments are stated at cost less amount written off, where there is a diminution in value, other than temporary.

**Current investments are stated at lower of cost and fair value.**

## viii Inventories

Raw materials, stores and spare parts are valued at the lower of cost and net realizable value. Cost includes purchase price, duties and taxes, freight and other expenditure incurred in bringing such inventories to their present location and condition. In determining cost, weighted average method is used. The carrying costs of raw materials, stores and spare parts are appropriately written down when there is a decline in replacement cost of such materials and the finished products, in which they will be incorporated, are expected to be sold below cost.

Work in progress and finished goods are valued at the lower of cost and net realisable value. Cost comprises of direct material, labour expenses and an appropriate portion of production overheads incurred in bringing the inventory to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of the production facilities. In determining cost, weighted average method is used.

Traded finished goods are valued at the lower of cost, weighted average method is used.

## ix Revenue

Revenue from sales of goods is recognised when significant risks and rewards of ownership in the goods are transferred to customers and it is not unreasonable to expect ultimate collection of sale consideration that is being recognised as revenue.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

## x Employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits includes salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

## xi Taxation

Income-tax expense comprises current tax (i.e amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period.)

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. difference that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income

will be available against which such deferred tax assets can be realised. Deferred tax assets can be realised. Deffered tax assets are reviewed as at each balance sheet and written down or written-up reflect the amount that is reasonably/ virtually certain (as the case may be) to be realised.

xii Provisions and contingent liabilities

A provision is created when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements. However, ciontingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

xiii Earning per share

Basic earning per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding at the year end ,except where the results would be anti dilutive.