

# DALMIA INDUSTRIAL DEVELOPMENT LIMITED

33/1, N. S. ROAD, 8TH FLOOR, MARSHALL HOUSE, ROOM NO. 816, KOLKATA-700 001  
PHONE - 033-40014000, Website : [www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in), E-mail : [dalmiaindustrial@gmail.com](mailto:dalmiaindustrial@gmail.com)  
CIN No. : L74140WB1982PLC035394

Ref. No.....

Date.....

October 10, 2017

To,

<b>Metropolitan Stock Exchange of India Limited,</b> Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400098, India	<b>BSE Ltd</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001	<b>Calcutta Stock Exchange Limited,</b> 7, Lyons Range, Kolkata - 700001
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Dear Sir / Madam,

## Sub: Annual Report for the Financial Year 2016-17

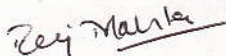
Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2016-17 approved and adopted by the members as per provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, at the 35<sup>th</sup> Annual General Meeting of the Company held on Tuesday, September 26, 2017 at 11.00 a.m. at 33/1 Netaji Subhas Road, Marshall House, Room No. 816, Kolkata, West Bengal – 700001.

The above is also uploaded on the Company's website viz. [www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in) and the portal of the stock exchange, where the securities of the Company are listed.

Thanking You,

Yours Faithfully,

For Dalmia Industrial Development Limited



**Raj Mohta**  
Whole Time Director  
Din: 03575779

# DALMIA INDUSTRIAL DEVELOPMENT LIMITED

33/1, N. S. ROAD, 8TH FLOOR, MARSHALL HOUSE, ROOM NO. 816, KOLKATA-700 001  
PHONE - 033-40014000, Website : www.dalmiaindustry.co.in, E-mail : dalmiaindustrial@gmail.com  
CIN No. : L74140WB1982PLC035394

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Ref. No.....

Date.....

## Declaration With Regards To Audited Financial Results

In Compliance of SEBI (LODR) (Amendments) Regulations, 2016 this is to declare that with regard to the Annual Standalone Audited Financials Results of the Company for the Financial Year ended March 31, 2017, adopted by the Board of Directors of the Company at their meeting held on May 30, 2017, the Statutory Auditors Report, on the same is, unmodified.

For and on behalf of the Board of Directors of  
Dalmia Industrial Development Limited

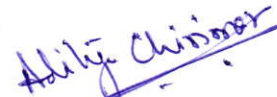
For M/s. R K P Associates  
Chartered Accountant



Raj Mohta  
Whole Time Director  
DIN: 03575779



Sailendra Nath Bakshi  
Chairman of Audit  
Committee  
DIN: 07026952



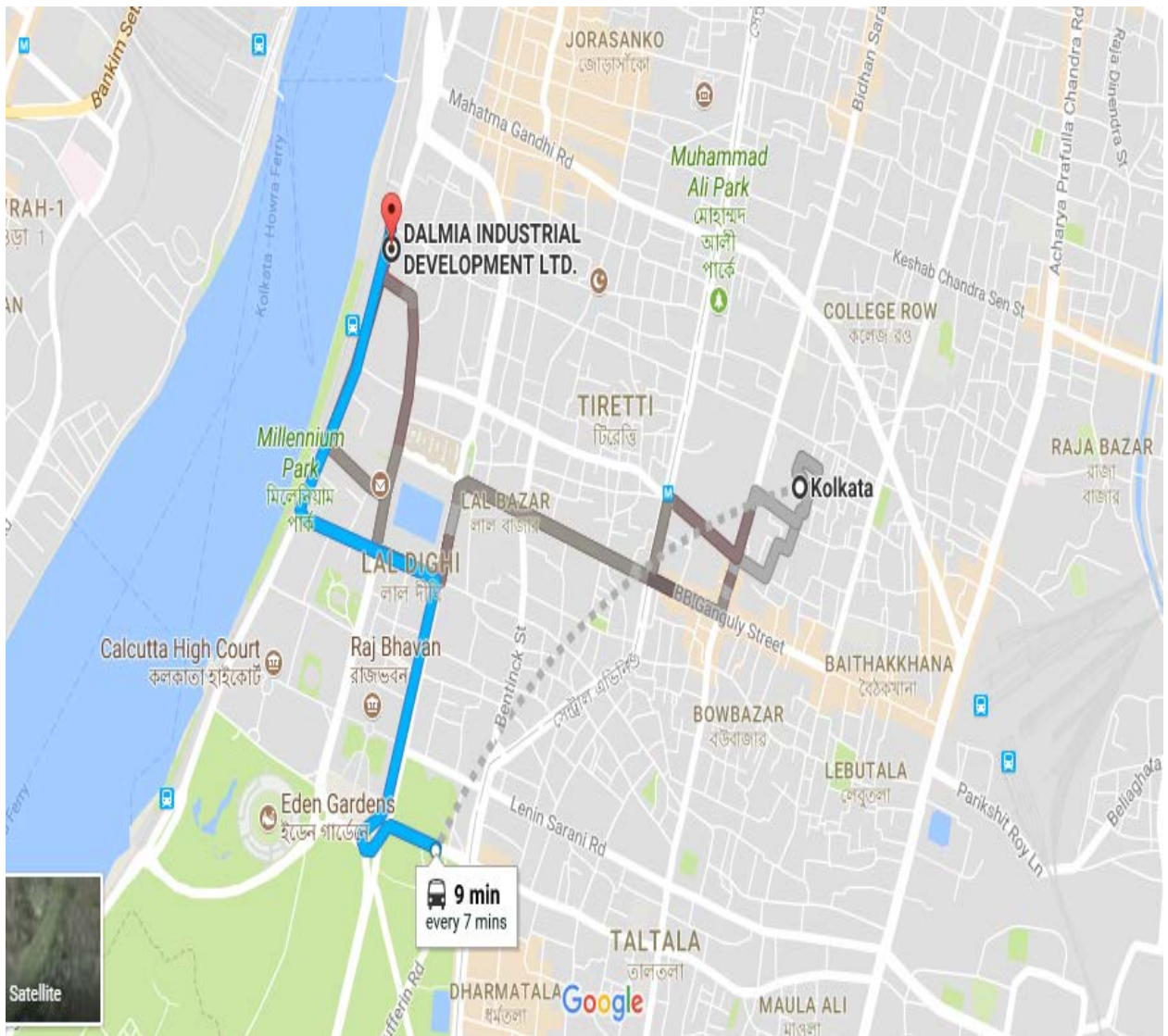
Mr. Aditya Chirimar  
Partner  
FRN:322473W  
Mem No:056753

Date: May 30, 2017  
Place: Kolkata

## DALMIA INDUSTRIAL DEVELOPMENT LTD

<b>Corporate Identity Number (CIN)</b>	L74140WB1982PLC035394
<b>BOARD OF DIRECTORS</b>	
<b>Managing Director</b>	Mr. Vikash Chowdhary (Resigned w.e.f 30/05/2017)
<b>Whole Time Director</b>	Mr. Raj Mohta (Appointed on 30/05/2017)
<b>Executive Directors</b>	Mr. Vineet Chowdhary (Resigned w.e.f 30/05/2017) Mr. Alok Agarwal
<b>Independent Directors</b>	Mr. Sailendra Nath Bakshi Mr. Kishor Vasant Hajare Mr. Vikash Dhelia Ms. Pramila Bansal
<b>Company Secretary</b>	Ms. Shivani Singh
<b>Audit Committee</b>	Mr. Sailendra Nath Bakshi Mr. Kishor Vasant Hajare Mr. Vikash Chowdhary (Resigned w.e.f 30/05/2017) Mr. Raj Mohta (Appointed w.e.f 30/05/2017)
<b>Nomination And Remuneration Committee</b>	Mr. Vikash Dhelia Mr. Kishor Vasant Hajare Mr. Sailendra Nath Bakshi
<b>Stakeholders' Relationship Committee</b>	Mr. Kishor Vasant Hajare Mr. Vikash Dhelia Mr. Vikash Chowdhary (Resigned w.e.f 30/05/2017) Ms. Pramila Bansal
<b>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>	M/s. Maheshwari Datamatics Private Limited 6, Mangoe Lane, 2 <sup>nd</sup> Floor, Kolkata-700001
<b>Bankers</b>	State Bank of Hyderabad HDFC Bank Ltd.

# ROUTE MAP FOR ANNUAL GENERAL MEETING FOR FINANCIAL YEAR 2016-17



## NOTICE

Notice is hereby given that 35<sup>th</sup> Annual General Meeting of Dalmia Industrial Development Ltd will be held on Tuesday, September 26, 2017 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 (Standalone & Consolidated) for the financial year ended on March 31, 2017 i.e. the Balance Sheet as at 31st March, 2017, the statement of Profit & Loss account and the Cash Flow Statement 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. Alok Agarwal (DIN 00375564) who retire by rotation and being eligible offer him 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 35<sup>th</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 2018, 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. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** Mr. Raj Mohta (DIN: 03575779) who was appointed as an Additional Director by the Board of Directors of the Company on May 30, 2017 and as per the provision of Section 161(1) of the Companies Act, 2013 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 Executive Director of the Company.

**“RESOLVED FURTHER THAT** in terms of Section 197, 198 and 203 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, the consent of the members of the Company be and is hereby granted to appoint Mr. Raj Mohta (DIN: 03575779) as Whole Time Director of the Company on such terms as may decided by the Board and Mr. Raj Mohta (DIN: 03575779) for a period of 3 (three) consecutive year w.e.f. May 30, 2017, subject to retirement by rotation, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Raj Mohta (DIN: 03575779), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Date:** September 02, 2017  
**Place:** Kolkata

**By order of the Board**  
**Dalmia Industrial Development Limited**  
**SD/-**  
**Ms. Shivani Singh**  
**Company Secretary**  
**ACS: A37694.**

**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 Regulation 27 of the SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2016 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 ended March 31, 2017 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. In terms of the provisions of the Companies Act, 1956 and 2013, the Company has transferred the unclaimed or un-encashed dividends for financial years upto 2008 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 20, 2017 to September 26, 2017.
8. An Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, in respect of Item No. 4 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 Depository Services (India) 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 SEBI (LODR), 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by 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 Saturday, September 23, 2017 (9:00 am) and ends on Monday, September 25, 2017 (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 Tuesday, September 19, 2017, 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:

<u><b>EVEN (Remote e-voting Event Number)</b></u>	<u><b>USER ID</b></u>	<u><b>PASSWORD/PIN</b></u>
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- (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 September 19, 2017.

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. September 19, 2017 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [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 19, 2017 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 along with 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 BSE Limited, Mumbai.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES  
ACT, 2013**

**Item No. 4**

Mr. Raj Mohta was appointed as an Additional Director of the Company under Section 161 (1) of the Companies Act, 2013 w.e.f 30<sup>th</sup> May, 2017 whose tenure shall expire at the Annual General Meeting of the Company and being eligible is proposed for re-appointment as the Director of the Company.

The Board of Director at their meeting held on May 30, 2017 have appointed Mr. Raj Mohta as the Whole Time Director of the Company. Now, looking at his expertise and dedication towards the Company, it is proposed to appoint Mr. Raj Mohta as the Whole Time Director of the Company w.e.f. May 30, 2017.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying their intention to propose the candidature of Mr. Raj Mohta for the position of Whole Time Director of the Company.

The Board recommends the Resolution set out at Item No. 4 in this Notice for approval of the Members as Special Resolution.

None of the Directors of Key Management Personnel of the Company or their relatives, Except Mr. Raj Mohta, is concerned or interested in the proposed Resolution

**Date:** September 2, 2017

**Place:** Kolkata

**Registered Office:**

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

**By order of the Board**  
**Dalmia Industrial Development Limited**  
**SD/-**  
**Ms. Shivani Singh**  
**Company Secretary**  
**ACS: A37694**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN ANNUAL GENERAL MEETING FIXED FOR SEPTEMBER 26, 2017**

<b>Name of the Director</b>	Mr. Alok Agarwal	Mr. Raj Mohta
<b>Date of Birth</b>	24/03/1958	07/11/1988
<b>Date of Appointment</b>	22/11/1986	30/05/2017
<b>Qualification</b>	Commerce Graduate	Commerce Graduate
<b>Expertise in specific functional area</b>	He is involved in the financial sector for long time; his expertise will contribute in the development of the business of the Company.	Immense knowledge in the field of accounts and finance, his engagement with the organisation will facilitate the growth and development of the company.
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	1. Nikman Minerals Limited 2. Soneko Warehousing Limited 3. VKD Traders Ltd	NIL

## DIRECTOR'S REPORT

Your Directors have pleasure in presenting their 35<sup>th</sup> Annual Report and the Audited Financial Statement for the financial year ended March 31, 2017.

(Amount in Lacs)

<b>FINANCIAL RESULTS</b>	<b>2016-17</b>	<b>2015-16</b>
Revenue from operations	2310.80	4766.90
Other Income	16.89	45.06
Less: Operational & Other expenses	2319.39	4798.70
Profit/(Loss) before Depreciation	8.30	13.26
Less: Depreciation	0.53	1.24
Less: Finance Cost	0.00	0.00
Less: Exceptional Items	0.00	0.00
Profit/ (Loss) Before Taxation	7.76	12.02
Less: Provision for Tax	2.40	3.71
Less: Prior Year's Income Tax	0.00	0.00
Net Profit After Tax	5.36	8.30

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

The Company's Net Revenue from operations has decreased from Rs. 4811.96/- Lacs during the FY 2015-16 to Rs. 2327.70/- Lacs during the FY 2016-17.

Total expenses (including depreciation and finance costs) incurred during the F.Y.2016-17 has decreased to Rs. 2319.93/- Lacs as compared to the total expenses of Rs. 4799.94/- Lacs incurred during the F.Y. 2015-16.

The Profit after tax (PAT) for the F.Y. 2016-17 was at Rs. 5.36 Lacs as compared to Rs. 8.30 Lacs reported in the previous year.

### **TRANSFER TO RESERVES:-**

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

### **DIVIDEND:**

In order to conserve the reserves, the Company does not propose to declare dividend for the financial year ended March 31, 2017.

### **HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

As on March 31, 2017, the Company had following Subsidiaries and Associates. - require details from company

<b>Sr. No.</b>	<b>Name of the Subsidiary Companies</b>	<b>Subsidiary &amp; Associates</b>	<b>% of Shares Held</b>
1.	Adhika Retails Private Limited	Subsidiary	100%
2.	Compassion Tradelink P Ltd	Subsidiary	100%
3.	Danapati Constructions Private Limited	Subsidiary	100%
4.	Dasbhuja Vanijya Private Limited	Subsidiary	100%
5.	Dasmaya Commosales Private Limited	Subsidiary	100%
6.	Devnet Real Estate Private Limited	Subsidiary	100%
7.	Dulcet Realities Private Limited	Subsidiary	100%

8.	Dumont Suppliers Private Limited	Subsidiary	100%
9.	Giridham Merchandise Private Limited	Subsidiary	100%
10.	Kamaladhan Distributors Private Limited	Subsidiary	100%
11.	Kharagpur Warehousing & Logistics Private Limited	Subsidiary	100%
12.	Lifenu Projects Private Limited	Subsidiary	100%
13.	Neelsimana Commosales Private Limited	Subsidiary	100%
14.	Prempushap Vyapaar Private Limited	Subsidiary	100%
15.	Ranbhumi Designers Private Limited	Subsidiary	100%
16.	Sameeksha Vyapaar Private Limited	Subsidiary	100%
17.	Secfence Marketing Private Limited	Subsidiary	100%
18.	Shitalmayee Commercial Private Limited	Subsidiary	100%
19.	Shivaasha Suppliers Private Limited	Subsidiary	100%
20.	Shree Shyam Dealmark Private Limited	Subsidiary	100%
21.	Singhwahini Trading Private Limited	Subsidiary	100%
22.	Softlink Tie-Up Private Limited	Subsidiary	100%
23.	Subharti Shoppers Private Limited	Subsidiary	100%
24.	Swarnsathi Vanijya Private Limited	Subsidiary	100%
25.	Tohit Retails Private Limited	Subsidiary	100%
26.	Venetratre Tradelink Private Limited	Subsidiary	100%
27.	Yaduveer Marketing Private Limited	Subsidiary	100%

All the Subsidiary Companies are unlisted.

### **EXTRACT OF THE ANNUAL RETURN**

An extract of the Annual Return for the year ended March 31, 2017 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. The 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 Company has not provided any Loan, Guarantees or made investment attracting the provision of Section 186 of Companies Act, 2013.

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

- During the year under review, the company executed the New Listing Agreement with the Stock Exchange on April 15, 2016 in compliance with SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.
- The Company has sent disclosure to Stock Exchanges on May 03, 2017 that the Company received request from Promoter and Promoter Group for re-classification of persons from “Promoter and Promoter Group” to “Public Category”. The Company

obtained the approval from BSE Limited on July 24, 2017; The Metropolitan Stock Exchange of India Limited on July 26, 2017 and the approval from Calcutta Stock Exchange Limited is yet to receive. The details of change is as follows:

<b>Sr. No.</b>	<b>Name of Person</b>	<b>No. of Shares held</b>	<b>% Holding</b>
1.	Vikash Chowdhary	22,550	0.11
2.	Sarika Chowdhary	22,300	0.11
3.	Manju Devi Dhelia	17,675	0.09
4.	Vineet Chowdhary	12,300	0.06
5.	Rajesh Kumar Agarwal HUF	12,300	0.06
6.	Sweta Chowdhary	12,300	0.06
7.	Neha Kumari	12,250	0.06
8.	Saroj Agarwal	12,250	0.06
9.	Rajesh Kumar Agarwal	12,200	0.06
10.	Ram Krishna Chowdhary	10,350	0.05
	<b>TOTAL</b>	<b>146,475</b>	<b>0.72</b>

The above said changes got effected through members approval vide Extra ordinary General Meeting held on June 30, 2017 and Mr. Vikash Chowdhary and Mr. Vineet Chowdhary has resigned from the Board with effect from May 30, 2017.

### **SIGNIFICANT / MATERIAL ORDERS PASSED IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS**

The Company has received a Notice from Stock Exchanges informing that SEBI vide its Circular No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 has classified the Company as "Shell Company" as identified by Ministry of Corporate Affairs.

However, the Company strongly resist the same and are in process of filing relevant document, certificates and confirmations as required by the Regulatory Authorities.

This order, if passed against the Company by SEBI (Regulatory Authority) may impact 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 published on the website of the Company viz., [www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in)

### **DIRECTORS:**

During the year under review, the Board consist of 6 (Six) Directors and none of the Directors are disqualified.

### **LIST OF DIRECTORS PRESENT ON THE BOARD AS ON DATE:**

DIN/PAN	NAME OF DIRECTORS	APPOINTMENT DATE
00375564	Alok Agarwal	22/11/1986
03575779	Raj Mohta	30/05/2017
03611167	Pramila Bansal	30/03/2015
06624956	Dhelia Vikash	02/12/2014
07022019	Kishor Vasant Hajare	02/12/2014
07026952	Sailendra Nath Bakshi	02/12/2014

#### LIST OF DIRECTORS RESIGNED FROM THE BOARD:

DIN/PAN	NAME OF DIRECTORS	BEGIN DATE	END DATE
00182931	Vineet Chowdhary	08/02/2013	30/05/2017
00182941	Vikash Chowdhary	08/02/2013	30/05/2017

#### 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, 2017 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, 2017 and profit of the Company for the year ended March 31, 2017.
- (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, 2017 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 Regulation 27 of SEBI (Listing And Obligation Requirement) Regulation, 2015 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.

#### **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 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.

The Board of Directors met 7 (Seven) times during the financial year i.e. on 15/04/2016, 30/05/2016, 11/08/2016, 30/08/2016, 27/10/2016, 14/11/2016 and 14/02/2017.

The details of Directors attendance in the Board Meeting is stated below:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>No of Board Meetings attended during Financial Year 2016 – 2017</b>
1.	Mr. Vineet Chowdhary*	0(Zero)
2.	Mr. Vikash Chowdhary*	7(Seven)
3.	Mr. Alok Agarwal	7(Seven)
4.	Ms. Pramila Bansal	7(Seven)
5.	Mr. Dhelia Vikash	7(Seven)
6.	Mr. Kishor Vasant Hajare	7(Seven)
7.	Mr. Sailendra Nath Bakshi	7(Seven)
8.	Mr. Raj Mohta	NIL

\* Resigned from the Directorship on 30.05.2017

#### **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 Regulation 27 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

#### **BOARD EVALUATION**

Regulation 27 of SEBI (Listing and Obligation Requirement) Regulations, 2015 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, Kolkata, 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 two consecutive years from the conclusion of thirty fifth 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: NEED TO CONFIRM IT FROM 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 2016-17, as required under Section 204 of the Companies Act, 2013 and Rules there under. The secretarial audit report for FY 2016-17 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 Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 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 Regulation 27 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**

Particulars	Current year	Previous Year
Foreign Exchange earnings	NIL	NIL
Foreign Exchange Out go	NIL	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

**FAMILIARIZATION PROGRAMME**

The Company has established a Familiarization Programme for Independent Directors. As per Reg 25(7) of SEBI (LODR) In which the Board briefed him about the following points:

- a) Nature of the industry in which the Company operates
- b) Business model of the Company
- c) Roles, rights, responsibilities of independent directors
- d) Any other relevant information

### **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.

**By order of the Board**  
**Dalmia Industrial Development Limited**  
Sd/-  
**Raj Mohta**  
**DIN: 03575779**

**Date:** September 2, 2017  
**Place:** Kolkata

## ANNEXURE-I

### MGT-9

#### Extract of Annual Return as on the financial year ended on March 31, 2017

[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)	<b>CIN</b>	L74140WB1982PLC035394
ii)	<b>Registration Date</b>	04/11/1982
iii)	<b>Name of the Company</b>	Dalmia Industrial Development Limited
iv)	<b>Category / Sub-Category of the Company</b>	Public Company/ Limited by shares
v)	<b>Address of the Registered office and contact details</b>	33/1 Netaji Subhas Road, Marshall House, Room No. 816, Kolkata, West Bengal-700001
vi)	<b>Whether listed company</b>	Yes
vii)	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	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:-

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

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

<b>Sr. No.</b>	<b>Name of the Subsidiary Companies</b>	<b>Subsidiary &amp; Associates</b>	<b>% of Shares Held</b>	<b>Applicable Section</b>
1.	Adhika Retails Pvt. Ltd	Subsidiary	100%	2(87)(ii)
2.	Compassion Tradelink Pvt Ltd	Subsidiary	100%	2(87)(ii)
3.	Danapati Constructions Pvt. Ltd.	Subsidiary	100%	2(87)(ii)
4.	Dasbhujya Vanijya Pvt. Ltd	Subsidiary	100%	2(87)(ii)
5.	Dasmaya Commosales Pvt. Ltd	Subsidiary	100%	2(87)(ii)
6.	Devnet Real Estate Pvt. Ltd	Subsidiary	100%	2(87)(ii)
7.	Dulcet Realities Pvt. Ltd	Subsidiary	100%	2(87)(ii)
8.	Dumont Suppliers Pvt. Ltd	Subsidiary	100%	2(87)(ii)
9.	Giridham Merchandise Pvt. Ltd	Subsidiary	100%	2(87)(ii)
10.	Kamaldhan Distributors Pvt. Ltd	Subsidiary	100%	2(87)(ii)
11.	Kharagpur Warehousing & Logistics Pvt. Ltd	Subsidiary	100%	2(87)(ii)
12.	Lifenu Projects Pvt. Ltd	Subsidiary	100%	2(87)(ii)
13.	Neelsimana Commosale Pvt. Ltd	Subsidiary	100%	2(87)(ii)





e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
<b>Sub-total(B)(1):-</b>	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	16630695	575	16631270	82.1399	16190695	575	16191270	79.9668	-2.1731
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	11845	43410	55255	0.2729	11845	43410	55255	0.2729	0.0000
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	3375000	0	3375000	16.6687	3815000	0	3815000	18.8418	2.1731
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
<b>Sub-total(B)(2):-</b>	20017540	43985	20061525	99.0815	20017540	43985	20061525	99.0815	0.0000
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	20017540	43985	20061525	99.0815	20017540	43985	20061525	99.0815	0.0000
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total</b>	20203515	43985	20247500	100.0000	20203515	43985	20247500	100.0000	0.0000

(A+B+C)

## B) Shareholding of Promoter-

Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/Apr/2016]			Shareholding at the end of the year [As on 31/Mar/2017]			% change in share holding during the Year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	PRADEEP KUMAR DALMIA	39500	0.1951	0.0000	39500	0.1951	0.0000	0.0000
2	VIKASH CHOWDHARY	22550	0.1114	0.0000	22550	0.1114	0.0000	0.0000
3	SARIKA CHOWDHARY	22300	0.1101	0.0000	22300	0.1101	0.0000	0.0000
4	MANJU DEVI DHELIA	17675	0.0873	0.0000	17675	0.0873	0.0000	0.0000
5	VINEET CHOWDHARY	12300	0.0607	0.0000	12300	0.0607	0.0000	0.0000
6	RAJESH KUMAR AGRAWAL	12300	0.0607	0.0000	12300	0.0607	0.0000	0.0000
7	SWETA CHOWDHARY	12300	0.0607	0.0000	12300	0.0607	0.0000	0.0000
8	NEHA KUMARI	12250	0.0605	0.0000	12250	0.0605	0.0000	0.0000
9	SAROJ AGARWAL	12250	0.0605	0.0000	12250	0.0605	0.0000	0.0000
10	RAJESH KUMAR AGARWAL	12200	0.0603	0.0000	12200	0.0603	0.0000	0.0000
11	RAM KRISHNA CHOWDHARY	10350	0.0511	0.0000	10350	0.0511	0.0000	0.0000
	TOTAL	185975	0.9185	0.0000	185975	0.9185	0.0000	0.0000

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

There was no change in the Promoter Shareholding during the financial year under review

D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Name	Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]	% of total shares of the company	Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	% of total shares of the company
1	EVERGROWING IRON AND FINVEST LTD.				
	4/1/2016	3000000	14.8166		
	3/31/2017	3000000	14.8166	3000000	14.8166
2	LINK VINCOM PRIVATE LIMITED				
	4/1/2016	1200000	5.9267		
	3/31/2017	1200000	5.9267	1200000	5.9267
3	ORIGINAL DEALCOMM PRIVATE LIMITED				

	4/1/2016	900200	4.4460		
	3/31/2017	900200	4.4460	900200	4.4460
4	TRIPURARI DEALTRADE PRIVATE LIMITED				
	4/1/2016	1000000	4.9389		
	3/31/2017	1000000	4.9389	1000000	4.9389
5	RIDDHI SIDDHI INVESTMENT CONSULTANTS PVT. LTD.				
	4/1/2016	1250000	6.1736		
	3/31/2017	1250000	6.1736	1250000	6.1736
6	MATRIX LIFE CARE INDIA PRIVATE LIMITED				
	4/1/2016	975000	4.8154		
	3/31/2017	975000	4.8154	975000	4.8154
7	RAMRAJYA VYAAPAR PRIVATE LIMITED				
	4/1/2016	900000	4.4450		
	3/31/2017	900000	4.4450	900000	4.4450
8	ADNEET TRADE LINKS PRIVATE LIMITED				
	4/1/2016	1000000	4.9389		
	30/06/2016 - Transfer	-30000	0.1482	970000	4.7907
	3/31/2017	970000	4.7907	970000	4.7907
9	PROGER POWER & ENERGY PRIVATE LIMITED				
	4/1/2016	1000000	4.9389		
	3/31/2017	1000000	4.9389	1000000	4.9389
10	AIM EVER SEEN INDIA IT SOLUTIONS PRIVATE LIMITED *				
	4/1/2016	900000	4.4450		
	3/31/2017	900000	4.4450	900000	4.4450
11	SIDH SILVER IMEX PRIVATE LIMITED #				
	4/1/2016	1000000	4.9389		
	30/06/2016 - Transfer	-250000	1.2347	750000	3.7042
	3/31/2017	750000	3.7042	750000	3.7042

\*Not in the list of Top 10 shareholders as on 01/04/2016 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.

#Ceased to be in the list of Top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2016.

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

		Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	

SI No	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vikash Chowdhary				
	4/1/2016	22500	0.114		
	3/31/2017	22500	0.114	22500	0.114
2.	Vineet Chowdhary				
	4/1/2016	12300	0.060		
	3/31/2017	12300	0.060	12300	0.060

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>	0	0	0	0
* 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>	0	0	0	0
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

V. **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	NIL	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL

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

**B. Remuneration to other directors**

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

**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	NIL	2,40,000	NIL	2,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	2,40,000	NIL	2,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	2,40,000	NIL	2,40,000

**VI. 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	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding					

By order of the Board  
Dalmia Industrial Development Limited  
Sd/-  
Raj Mohta  
DIN: 03575779

Date: September 2, 2017  
Place: Kolkata

**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> nature of relationship	<b>Ms. Shivani Singh</b> Company Secretary
(b) Nature of contracts/arrangements/transactions	Remuneration
(c) Duration of the contracts / arrangements/ transactions:	Yearly
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NIL
(e) Date(s) of approval by the Board:	15.04.2016
(f) Amount in Rs.	2,40,000/-
(g) Justification for entering into such contracts or arrangements or transactions	N.A

**ANNEXURE III**  
**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017**  
[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, 2017 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, 2017 according to the provisions of:**

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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 there under)**
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, 2015;



- 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; **(During the period under review, the Company has not entered into any transaction requiring compliances with 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 regarding the Companies Act and dealing with client;
- 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)**
- i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

#### **OTHER APPLICABLE LAWS:**

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company, subject to the observation stated below:

1. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed.
2. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed.

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

- (i) Secretarial Standards as issued and implemented by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited, Metropolitan Stock Exchange of India Limited and Calcutta Stock Exchange Limited in compliance with SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

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.

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 unanimously and is recorded in 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. SEBI vide Circular No. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 have classified the Company as shell company and the Company is in the process of filing the details / documents as required by the Stock Exchanges.

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**

**Date:** September 2, 2017

**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, 2017 is in conformity with Regulation 27 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (hereinafter referred to as 'Listing Regulations') 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 Listing Regulations as the Company has 4(Four) Independent Directors.

The names and categories of Directors, their attendance at the Board Meetings held during the financial year 2016-2017 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 Regulation 27 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 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. On May 30, 2017, the Board Structure of the Company have changed as follows:

**LIST OF DIRECTORS PRESENT ON THE BOARD AS ON DATE:**

DIN/PAN	NAME OF DIRECTORS	BEGIN DATE
00375564	Alok Agarwal	22/11/1986
03575779	Raj Mohta	30/05/2017
03611167	Pramila Bansal	30/03/2015
06624956	Dhelia Vikash	02/12/2014
07022019	Kishor Vasant Hajare	02/12/2014
07026952	Sailendra Nath Bakshi	02/12/2014
CYYPS7456	Shivani Singh	02/12/2014

**LIST OF DIRECTORS RESIGNED FROM THE BOARD OF DIRECTORS:**

DIN/PAN	NAME OF DIRECTORS	BEGIN DATE	END DATE
00182931	Vineet Chowdhary	08/02/2013	30/05/2017
00182941	Vikash Chowdhary	08/02/2013	30/05/2017

The above change in Board structure is got effected through approval of notice of Extra Ordinary General Meeting held on June 30, 2017 for Re-classification of Promoter and Promoter Group to Public.

**b) The details of the Directors on the Board of the Company during the year ended March 31, 2017 are as under:**

Sr.No	Name of Director	Category (see Note 1)	Attendance at Board Meetings held during FY 2016 – 2017	Attendance at last AGM held on 22.09.2016
			Attended	
1.	Vineet Chowdhary#	ED	0	Yes
2.	Vikash Chowdhary#	MD (C)	7	Yes
3.	Alok Agarwal	ED	7	No
4.	Pramila Bansal	NED(I)	7	No
5.	Dhelia Vikash	NED(I)	7	Yes
6.	Kishor Vasant Hajare	NED (I)	7	No
7.	Sailendra Nath Bakshi	NED (I)	7	Yes

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

# Resigned w.e.f. May 30, 2017

**c) Meeting of Independent Directors**

The Company's Independent Directors met on March 31, 2017 without the presence of Executive Directors or members of management. At this meeting the Independent Directors reviewed the following:

- (i). Performance of the Chairman;
- (ii). Performance of the non-independent directors;
- (iii). Performance of the Board as a whole and Committees.

The Independent Directors also set out the process for Performance Evaluation for FY 2017 and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board. All the Independent Directors attended the meeting.

**Familiarization Programme for Independent Directors**

The Company has established a Familiarization Programme for Independent Directors. The framework together with the details of the Familiarization Programme conducted has been uploaded on the website of the Company. The same is published on the website of the Company viz., [www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in)

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

- As on March 31, 2017 none of the Non Executive Directors are related inter-se.

**e) Board Evaluation**

Evaluation of performance of all Directors is undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of a structured questionnaire which

comprises evaluation criteria taking into consideration various performance related aspects.

The Board of Directors has expressed their satisfaction

**f) Shareholding of Non Executive Directors**

Shareholding as on March 31, 2017 is as follows:

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

**g) Board Meetings :**

During the financial year 2016-2017, the Board met 7 (Seven) 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.

**h) Details of Director seeking re-appointment at the Forthcoming Annual General Meeting**

Mr. Alok Agarwal (DIN: 00375564), Executive Director of the Company is retiring by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

**Brief Profile:**

<b>Name of the Director</b>	Mr. Alok Agarwal
<b>Date of Birth</b>	24/03/1958
<b>Date of Appointment</b>	22/11/1986
<b>Qualification</b>	Commerce Graduate
<b>Expertise in specific functional area</b>	He is involved in the financial sector for long time; his expertise will contribute in the development of the business of the Company.
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	1. Nikman Minerals Limited 2. Soneko Warehousing Limited 3. VKD Traders Ltd

**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 Regulation 27 of SEBI (LODR), Regulations, 2015 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:

<b>NAME OF MEMBER</b>	<b>STATUS</b>
Sailender Nath Bakshi	Chairman
Kishor Vasant Hajare	Member
Vikash Chowdhary#	Member

# Resigned w.e.f. May 30, 2017

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. Further with effect from May 30, 2017, due to Resignation of Mr. Vikash Chowdhary, the Committee got re-constituted and the composition of Audit Committee as on date is as follows:

<b>NAME OF MEMBER</b>	<b>STATUS</b>
Sailender Nath Bakshi	Chairman
Kishor Vasant Hajare	Member
Raj Mohta#	Member

# Appointed w.e.f. May 30, 2017

### **Meeting and Attendance**

During the financial year 2016-17, Audit committee met 4(Four) times on 30/05/2016, 11/08/2016, 14/11/2016, 14/02/2017. 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 2016-2017, 3 (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:

<b>NAME OF MEMBER</b>	<b>STATUS</b>
Vikash Dhelia	Chairman
Kishor Vasant Hajare	Member
Sailendra 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. Kishor 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 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 entertains such other related matters.

The composition of the Committee as on March 31, 2017 is as follows:

<b>Name of Member</b>	<b>Status</b>
Kishor Vasant Hajare	Chairman
Vikash Dhelia	Member
Vikash Chowdhary	Member

# Resigned w.e.f. May 30, 2017

However, with effect from May 30, 2017, due to Resignation of Mr. Vikash Chowdhary, the Committee got re-constituted and the composition of Audit Committee as on date is as follows:

<b>Name of Member</b>	<b>Status</b>
Kishor Vasant Hajare	Chairman
Vikash Dhelia	Member
Pramila Bansal	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, 2017.

#### **Meeting of Stakeholder Relationship Committee:**

The Committee met 4(Four) times on 30/05/2016, 11/08/2016, 14/11/2016, 14/02/2017 in the financial year 2016-2017.

#### **IV. CEO/CFO Certification**

As required by Regulation 15 of Listing Regulations, 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 2016-2017

##### **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) 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 Regulation 27 of SEBI (Listing Obligation and Disclosure

Requirement) Regulation, 2015 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)

## V. 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
2016	Registered Office	22/09/2016	10.30 A.M	Yes
2015	Registered Office	25/09/2015	11.00 A.M	No
2014	Registered Office	30/09/2014	11.00 A.M	No

## VI. Disclosures:

1. 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)
2. 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.
3. Listing fees for FY 2016-17 have been paid to the Stock Exchanges on which the shares of the Company are listed.

## VII. General Member Information

### i) Financial Calendar 2017-2018

Results for the quarter ended June, 2017.	Announced on 11 <sup>th</sup> August, 2017.
Results for the quarter ended September, 2017.	Will be Announced on or before 14 <sup>th</sup> November, 2017.
Results for the quarter ended December, 2017.	Will be Announced on or before 14 <sup>th</sup> February, 2018.
Results for the year ended 31st March, 2018	Will be Announced on or before 30 <sup>th</sup> May, 2018.

ii) **Dividend Payment date** : N.A

iii) **Other shareholder information:**

Listing on Stock exchange	The Equity shares of the Company are listed on the BSE Ltd, Calcutta Stock Exchange Limited & Metropolitan Stock Exchange of India Limited. The listing fee has been paid to the Stock Exchange.												
Stock code / Symbol	<table border="1"> <thead> <tr> <th>Sr. No</th> <th>Name of Stock Exchange</th> <th>Symbol / Stock Code</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Calcutta Stock Exchange Limited</td> <td>14070</td> </tr> <tr> <td>2.</td> <td>Metropolitan Stock Exchange of India Limited</td> <td>DIDL</td> </tr> <tr> <td>3.</td> <td>BSE Ltd</td> <td>539900</td> </tr> </tbody> </table>	Sr. No	Name of Stock Exchange	Symbol / Stock Code	1.	Calcutta Stock Exchange Limited	14070	2.	Metropolitan Stock Exchange of India Limited	DIDL	3.	BSE Ltd	539900
Sr. No	Name of Stock Exchange	Symbol / Stock Code											
1.	Calcutta Stock Exchange Limited	14070											
2.	Metropolitan Stock Exchange of India Limited	DIDL											
3.	BSE Ltd	539900											
Market Price Data	No Market 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.mdpl.in">www.mdpl.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, 20,203,515 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).

**VIII. CODE OF CONDUCT**

The Board has laid down a Code of Conduct and Ethics for the Board Members and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for financial year 2016-17. Requisite declaration signed by the Executive Director to this effect is given below.

"I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the Codes of Conduct and Ethics for Directors and Senior Management of the Company in respect of the financial year 2016-17."

**Raj Mohta**  
**Executive Director**

Copies of the aforementioned Codes have been put on the Company's website and can be accessed at [www.dalmiaindustrial.co.in](http://www.dalmiaindustrial.co.in)

**Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification as per Listing Regulations, 2015**

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

I, Mr. Raj Mohta, Whole Time Director, hereby certify that in respect of the Financial Year ended March 31, 2017: -

1. We have reviewed the financial statements and the cash flow statements for the Financial Year ended March 31, 2017 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: -
  - i. Significant changes, if any, in internal controls over financial reporting during the year;
  - ii. 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
  - iii. 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.

**By order of the Board**  
**Dalmia Industrial Development Limited**

Sd/-

**Raj Mohta**

**DIN: 03575779**

Date: September 2, 2017

Place: Kolkata

## CERTIFICATE

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

We have examined all the relevant records of Dalmia Industrial Development Limited ("the Company") for the purpose of certifying compliance with the conditions of Corporate Governance under Chapter IV to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The compliance with conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation process adopted by the Company for ensuring compliance with the conditions of Corporate Governance. This certificate is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the conditions of Corporate Governance as stipulated in the said Listing Agreement/ Listing Regulations.

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

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

FRN: 322473E

Sd/-

**Aditya Chirimar**

Partner

Membership No.056753

**Place:** Kolkata

**Date:** September 2, 2017

## **Independent Auditor's Report**

TO THE MEMBERS OF **DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

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

We have audited the accompanying financial statements of **DALMIA INDUSTRIAL DEVELOPMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including 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 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 there under.

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 financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the **state of affairs** of the Company as at 31<sup>st</sup> March, 2017;
- ii. In the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- iii. In the case of the Cash Flow Statement, of the **cash flows** for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure-A** a statement on the matters specified in the Order.
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 Company 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) The observations on financial transactions does not reveal any matter which have any adverse effect on the functioning of the Company.
  - (f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-B**.
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings with Specified Bank Notes during the period from 08th November, 2016 to 30th December, 2016 and these are in accordance with the Books of Accounts maintained by the Company. Refer Note 9.1 to the Financial Statements.

**For RKP Associates  
Chartered Accountants  
Firm's Registration No-322473E**

**(ADITYA CHIRIMAR)  
Partner  
M No 056752  
Dated :30th day of May, 2017  
Place :- Kolkata**

## ANNEXURE-A TO THE AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **DALMIA INDUSTRIAL DEVELOPMENT LIMITED**(The Company) for the year ended 31<sup>st</sup> March 2017.We report That

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification  
  
(c) The title deeds of immovable properties are held in the name of the company
2. The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed and they have been properly dealt with in the books of account.
3. According to the information and explanations given to us the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. The provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment, guarantees and security, have been complied with.
5. The Company has not accepted any deposits under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
6. Clause (vi) is not applicable as the Company is not liable to maintain any cost records u/s 148(1).
7. a) According to the information and explanations given to us the Company is regular in depositing undisputed statutory dues including income tax, cess and any other statutory dues to the appropriate authorities.  
  
b) According to the information and explanations given to us the company does not have any disputes pending with any authorities.
8. According to the information and explanations given to us the company has not taken any loans or borrowing from any financial institution, bank, government or dues to debenture holders.
9. Clause (ix) of the order is not applicable in case of this company as it has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans.
10. According to the information and explanations given to us there is no noticed or unreported fraud on or by the company during the year under audit.

11. No managerial remuneration has been paid or provided during the reporting financial year. Hence, the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act is not questionable.
12. Clause (xii) is not applicable as the Company is not a Nidhi Company.
13. According to the information and explanations given to us all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.
14. The Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given to us the Company has not entered into any non-cash transactions with directors or persons connected with him.
16. Clause (xvi) is not applicable as the Company is not a Non Banking Financial Company.

**For RKP Associates  
Chartered Accountants  
Firm's Registration No-32247**

**(ADITYA CHIRIMAR)  
Partner  
M No 056752  
Dated :30th day of May, 2017  
Place :- Kolkata**

## ANNEXURE - B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **DALMIA INDUSTRIAL DEVELOPMENT LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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

## **Meaning of Internal Financial Controls over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For RKP Associates  
Chartered Accountants  
Firm's Registration No-32247**

**(ADITYA CHIRIMAR)  
Partner  
M No 056752  
Dated :30th day of May, 2017  
Place :- Kolkata**

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

**Balance Sheet as at 31st March 2017**

				Figures as at the end of	
		Note No		31st March 2017	31st March 2016
				Amount (Rs.)	Amount (Rs.)
<b>I - EQUITY &amp; LIABILITIES</b>					
<b>1</b>	<b>Shareholders' funds</b>				
	Share Capital	2		202,475,000.00	202,475,000.00
	Reserves & Surplus	3		2,800,788.00	2,264,160.63
<b>2</b>	<b>Current Liabilities</b>				
	Trade Payables	4		11,000.00	26,658,470.00
	Other Current Liabilities	5		40,000.00	40,000.00
	Short - Term Provisions	6		338,500.00	1,314,156.00
			<b>TOTAL</b>	<b>205,665,288.00</b>	<b>232,751,786.63</b>
<b>II - ASSETS</b>					
<b>1</b>	<b>Non - Current Assets</b>				
	Tangible Fixed Assets	7		86,450.41	93,347.61
	Long - Term Loans & Advances	8		34,050,832.00	67,031,082.00
	Deferred Tax Assets			9,008.00	9,008.00
<b>2</b>	<b>Current Assets</b>				
	Current Investment	9		9,790,000.00	62,290,000.00
	Trade Receivables	10		32,073,550.00	30,299,578.00
	Inventories			93,492,395.00	36,191,145.00
	Cash & Cash Equivalent	11		3,760,187.59	2,782,296.25
	Other Current Assets	12		32,402,865.00	34,055,329.77
			<b>TOTAL</b>	<b>205,665,288.00</b>	<b>232,751,786.63</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**

RAJ MOHTA  
Whole Time Director

VIKASH DHELIA  
Director

**(ADITYA CHIRIMAR)**

**Partner**  
**Membership No.: 056752**  
**FRM Regn. No.: 322473E**  
**Dated :- 30th day of May, 2017**  
**Place :- Kolkata**

SHIVANI SINGH  
Company Secretary

SAILENDRA NATH  
BAKSHI  
Director

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

**Profit & Loss Account for the Year ended 31st March 2017**

		Note No	Figures as at the end of	
			31st March 2017	31st March 2016
			Amount (Rs.)	Amount (Rs.)
<b>I.</b>	<b>Revenue from Operations</b>	13	231,080,243.00	476,690,027.00
<b>II.</b>	<b>Other Income</b>	14	1,689,858.00	4,506,646.00
<b>III.</b>	<b>Total Revenue (I+II)</b>		<b>232,770,101.00</b>	<b>481,196,673.00</b>
<b>IV.</b>	<b>Expenses:</b>			
	Purchases of Stock in Trade	15	284,543,484.00	474,601,827.00
	Changes in inventories of finished goods work-in-progress and stock-in-trade	16	-57,301,250.00	-666,096.46
	Employee Benefits Expense	17	700,171.00	546,000.00
	Depreciation	7	53,967.20	124,358.38
	Other Expenses	18	3,997,101.43	5,388,564.30
<b>V.</b>	<b>Total Expenses</b>		<b>231,993,473.63</b>	<b>479,994,653.22</b>
	<b>Profit/(Loss) before Tax (III - V)</b>		<b>776,627.37</b>	<b>1,202,019.78</b>
<b>VII.</b>	<b>Tax Expenses</b>			
	1 Current Tax		240,000.00	371,400.00
	2 Deferred Tax		0.00	0.00
			<b>240,000.00</b>	<b>371,400.00</b>
<b>VIII.</b>	<b>Profit/(Loss) for the Year (VI - VII)</b>		<b>536,627.37</b>	<b>830,619.78</b>
<b>IX.</b>	<b>Earnings Per Equity Share</b>			
	1 Basic	19	0.03	0.04
	2 Diluted	19	0.03	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**

**RAJ MOHTA  
Whole Time Director**

**VIKASH DHELIA  
Director**

**(ADITYA CHIRIMAR)**

**Partner  
Membership No.: 056752**

**SHIVANI SINGH  
Company Secretary**

**SAILENDRA NATH  
BAKSHI  
Director**

**FRM Regn. No.: 322473E**

**Dated :- 30th day of May, 2017**

**Place :- Kolkata**

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2017**  
**(Pursuant to Clause 32 of the listing agreement)**

		Year ended on 31st March, 2017	Year ended on 31st March, 2016
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit/(Loss) Before tax and Extraordinary items	776,627.37	1,202,019.78
	Adjustment for :		
	Depreciation	53,967.20	124,358.38
	Tax Expenses	(1,215,656.00)	
		(1,161,688.80)	124,358.38
	<b>Operating Profit/(Loss) before working capital changes</b>	<b>(385,061.43)</b>	<b>1,326,378.16</b>
	Adjustment for :		
	Current Assets	(4,922,757.23)	(31,113,750.66)
	Current Liabilities	(26,647,470.00)	13,518,617.00
		(31,570,227.23)	(17,595,133.66)
		(31,955,288.66)	(16,268,755.50)
	<b>Cash generated before extraordinary items</b>	<b>-</b>	<b>-</b>
	<b>Extra ordinary items :</b>		
	Cash generated from Operating Activities	(31,955,288.66)	(16,268,755.50)
	Net Cash from Operating Activities	(31,955,288.66)	(16,268,755.50)
	B.	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>	
decrease /(Increase) in Long term Loan & Advance		32,980,250.00	4,646,041.00
Purchase of Fixed assets		(74,216.00)	(44,200.00)
Sale of Fixed assets		27,146.00	
<b>Cash generated from Investing Activities</b>		<b>32,933,180.00</b>	<b>4,601,841.00</b>
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceeds from issue of equity shares		-
	<b>Cash generated from Financing Activities</b>	<b>0.00</b>	<b>-</b>
	<b>Net Increase in Cash or Cash equivalents</b>	<b>977,891.34</b>	<b>(11,666,914.50)</b>
	Cash and Cash Equivalents as at 31.03.2016		
	Cash and Bank Balances	2,782,296.25	14,449,210.75
Cash and Cash Equivalents as at 31.03.2017			
Cash and Bank Balances	3,760,187.59	2,782,296.25	



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**

RAJ MOHTA  
Whole Time Director

VIKASH DHELIA  
Director

**(ADITYA CHIRIMAR)**

**Partner  
Membership No.: 056752  
FRM Regn. No.: 322473E  
Dated :- 30th day of May, 2017  
Place :- Kolkata**

SHIVANI SINGH  
Company Secretary

SAILENDRA NATH  
BAKSHI  
Director

## **DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

**CIN : L74140WB1982PLC035394**

### **Notes to Financial Statement for the Year ended 31 March 2017**

#### **Background**

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

#### **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 atleast 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 2017**

***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 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 2017

#### vii. Investments

Long term investments are stated at cost.

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

#### viii. Inventories

Finished goods are valued at cost. Cost comprises of direct material, labour expenses and an appropriate portion of overheads incurred in bringing the inventory to their present location and condition.

Traded finished goods are valued at cost price.

#### 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.

#### 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. There is no contingent liability as on 31th March, 2017.

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.

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**Notes to Financial Statement for the Year ended 31 March 2017**

		Figures as at the end of	
		31st March 2017	31st March 2016
		(Rs.)	(Rs.)
<b>2</b>	<b>Share Capital</b>		
	<b>Equity</b>		
	<b>Authorised</b>		
	2,02,50,000 Equity Shares (Previous Year 2,02,50,000) of Rs. 10.00 each	202,500,000.00	202,500,000.00
	<b>Issued, Subscribed and Paid up</b>		
	2,02,47,500 Equity Shares (Previous Year 2,02,47,500) of Rs. 10/- each fully paid up in Cash	202,475,000.00	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 Rs. 10 each fully paid up		
	At the commencement of the year	20,247,500	20,247,500
	Add: Issued during the year		
	Less: Redemption during the year	-	-
	<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.

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

		As at 31st March 2017		As at 31st March 2016	
		No of Shares	Percent age	No of Shares	Percentage
	Riddhisiddhi Investment Consultants Private Limited	1250000	6.17%	1250000	6.17%
	Link Vincom Private Limited	1200000	5.93%	1200000	5.93%
	Evergrowing Iron & Finvest Private Limited	3000000	14.82%	3000000	14.82%

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

**Notes to Financial Statement for the Year ended 31 March 2017**

		<b>Figures as at the end of</b>	
		<b>31st March 2017</b>	<b>31st March 2016</b>
		(Rs.)	(Rs.)
<b>3</b>	<b>Reserve &amp; Surplus</b>		
	<b>Profit &amp; Loss Account</b>		
	<b>At the beginning of the year</b>	2,264,160.63	1,433,540.85
	Add/(Less): Surplus/(Deficit) Transferred from Statement of Profit and Loss	536,627.37	830,619.78
	<b>At the end of the year</b>	2,800,788.00	2,264,160.63
	Total	<b>2,800,788.00</b>	2,264,160.63
<b>4</b>	<b>Trade Payables</b>		
	Infotech Lab	5,750.00	0.00
	Maheshwari Datamatics Pvt. Ltd.	5,250.00	0.00
	Cairnhill Development Pvt. Ltd.	0.00	19,745,800.00
	Grihalakshmi Sales Pvt. Ltd.	0.00	6,912,670.00
		<b>11,000.00</b>	26,658,470.00
<b>5</b>	<b>Other Current Liabilities</b>		
	Audit Fees Payable	40,000.00	40,000.00
		<b>40,000.00</b>	40,000.00
<b>6</b>	<b>Short Term Provisions</b>		
	Provision for Taxation	338,500.00	1,314,156.00
		<b>338,500.00</b>	1,314,156.00
<b>8</b>	<b>Long Term Loans and Advances</b>		
	<b>Capital advance</b>		
	Advance for Land at Bantala (Kolkata)	2,000,000.00	1,500,000.00
		<b>2,000,000.00</b>	<b>1,500,000.00</b>
	<b>Advance Recoverable in cash or in kind or for value to be considered good</b>		
	Balaji Infradev Pvt Ltd	-	200,000.00
	Barbak Dealmark Pvt Ltd	-	2,500,000.00
	Chakresh Commosales Pvt Ltd	421,521.00	1,380,555.00
	Concast Infrastructure Pvt Ltd	-	4,830,639.00
	DPP Secirities (P) Ltd	-	8,175,000.00
	Goldbeam Agriculture Pvt Ltd	500,000.00	500,000.00
	Lal Baba Seamless Tubes Pvt. Ltd.	247,846.00	15,960,906.00
	Regent Hirise Pvt Ltd	222,727.00	3,622,727.00

		Sangita Agarwal	6,600,000.00	6,050,000.00
		Silverline Logistics	1,090,000.00	1,000,000.00
		SLT Infracon Pvt. Ltd.	6,481,945.00	7,499,667.00
		Stich Fab India Pvt Ltd	621,500.00	567,500.00
		Venkateshwar Parts Corporation	3,200,000.00	
		Viren Poddar	665,293.00	644,088.00
		Y.K.Warehousing Pvt Ltd	-	600,000.00
			20,050,832.00	53,531,082.00
		<b>Advance to Subsidiary</b>		
		Dumont Suppliers Pvt Ltd	500,000.00	500,000.00
		Lakhdatar Infrastructure Pvt Ltd	500,000.00	500,000.00
		Lifenu Projects Pvt Ltd	5,000,000.00	5,000,000.00
		Sameeksha Vyapaar Pvt Ltd	500,000.00	500,000.00
		Subharti Shoppers Pvt Ltd	500,000.00	500,000.00
		Yaduveer Marketing Pvt Ltd	5,000,000.00	5,000,000.00
			<b>12,000,000.00</b>	<b>12,000,000.00</b>
			<b>34,050,832.00</b>	<b>67,031,082.00</b>
<b>9</b>		<b>Current Investments</b>		
		( valued at cost unless otherwise stated)		
		Investments in Un-Quoted Equity Instruments (At Cost)	9,790,000.00	62,290,000.00
			<b>9,790,000.00</b>	62,290,000.00
		Transactions of Unquoted Equity Shares have been effected on mutually negotiated prices/rates.		
<b>10</b>		<b>Trade Receivables</b>		
		Others receivables		
		Unsecured, considered good	32,073,550.00	30,299,578.00
			<b>32,073,550.00</b>	30,299,578.00
		(Balances of Trade receivables are subject of confirmation)		
		<b>Inventories</b>		
		<b>Sarees</b>	93,492,395.00	36,191,145.00
			<b>93,492,395.00</b>	<b>36,191,145.00</b>
<b>11</b>		<b>Cash &amp; Cash Equivalent</b>		
		HDFC Bank	0.00	12,889.34
		State Bank of Hyderabad	2,444,939.88	1,030,468.20
		Cash in hand (As Certified by the Management)	1,315,247.71	1,738,938.71
			<b>3,760,187.59</b>	2,782,296.25



<b>12</b>	<b>Other Current Assets</b>				
	Preliminary Expenses		0.00	494,463.96	
	Tax Deducted at Source		102,865.00	1,260,865.81	
	Gar Consultants Pvt. Ltd.		300,000.00	300,000.00	
	E-City Projects Pvt Ltd		32,000,000.00	32,000,000.00	
			<b>32,402,865.00</b>	<b>34,055,329.77</b>	
<b>13</b>	<b>Revenue from Operations</b>				
	Sale of Sarees (Traded)		231,080,243.00	476,690,027.00	
			<b>231,080,243.00</b>	<b>476,690,027.00</b>	
<b>14</b>	<b>Other Income</b>				
	Interest Income		1,689,858.00	4,506,646.00	
			<b>1,689,858.00</b>	<b>4,506,646.00</b>	
<b>15</b>	<b>Purchase of stock-in-trade</b>				
	Purchase of Sarees		284,543,484.00	474,601,827.00	
			<b>284,543,484.00</b>	<b>474,601,827.00</b>	
<b>16</b>	<b>Changes in inventories of Finished Goods, Work in Progress and Stock in Trade</b>				
			(57,301,250.00)	(666,096.46)	
			(57,301,250.00)	(666,096.46)	
<b>17</b>	<b>Employee Benefit Expenses</b>				
	Salary and Bonus		606,000.00	546,000.00	
	Staff Welfare		94,171.00	-	
			<b>700,171.00</b>	<b>546,000.00</b>	
<b>18</b>	<b>Other Expenses</b>				
	Accounting Charges		-	24,000.00	
	Auditor's Remuneration (refer note 20)		40,000.00	40,000.00	
	Advertisement		55,582.00	121,875.00	
	Bank Charges		5,077.00	5,847.50	
	Brokerage on Sales		408,900.00	-	
	CDSL Exps		1,145.00	79,005.00	
	Calcutta Stock Exchange		-	58,989.00	
	Computer Maintenance		11,657.00	-	
	Coolie & Cartage		40,043.00	42,254.00	
	Demat Charges		1,000.00	-	
	Filing Fees		5,327.00	9,977.00	
	Listing Fees		593,276.66	2,919,500.00	
	General Expenses		464,950.00	494,212.00	

		MCX Fees	-	61,880.00
		NSDL Expenses	12,645.00	91,575.00
		Office Maintenance Expenses	27,224.50	35,537.00
		Postage & Stamps	57,616.50	50,605.00
		Preliminary Expenses Written Off	494,463.96	247,231.80
		Printing & Stationary	255,302.00	306,564.00
		Professional Fees	179,530.00	107,031.00
		Rent	156,000.00	156,000.00
		Rates & Taxes	57,009.81	1,061.00
		RTA Fees Expenses	49,450.00	51,400.00
		Sales Promotion	102,530.00	-
		Telephone Exp	208,878.00	232,097.00
		Travelling Expenses	763,744.00	239,797.00
		Website Charges	5,750.00	12,126.00
			<b>3,997,101.43</b>	5,388,564.30
<b>19</b>	<b>Earning Per Share</b>			
	<b>i-</b>	<b>Net Profit/(Loss) Before Tax</b>	776,627.37	1,202,019.78
	<b>ii</b>	<b>Current Tax</b>	240,000.00	371,400.00
	<b>iii</b>	<b>Net Profit/(Loss) After Tax</b>	536,627.37	830,619.78
	<b>iv</b>	<b>Number of Equity Shares of Rs. 10/- each</b>	20,247,500.00	20,247,500.00
	<b>v</b>	<b>Basic and Diluted Earnings Per Share (Rs.)</b>	0.03	0.04
	<b>20 Auditor's Remuneration includes:</b>			
		Statutory Audit Fees	25,000.00	25,000.00
		Tax Audit Fees	15,000.00	15,000.00
			<b>40,000.00</b>	40,000.00

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

**Notes to Financial Statement for the Year ended 31 March 2017**

<b>21</b>	<b>Disclosure related to details of Specified Bank Notes</b>																														
	The Ministry of Corporate Affairs (MCA), through its notification in the Official Gazette dated March 30, 2017 requires every companies to disclose the details of Specified Bank Notes (SBN) held and during the period from 8th November, 2016 to 30th December, 2016, the same has been disclosed hereunder:																														
	<table border="1"><thead><tr><th></th><th>Particulars</th><th>SBNs</th><th>Other denomination notes</th><th>Total</th></tr></thead><tbody><tr><td></td><td>Closing cash in hand as on 08.11.2016</td><td>742,500.00</td><td>642,666.71</td><td>1,385,166.71</td></tr><tr><td></td><td>(+) Permitted receipts</td><td>-</td><td>220,000.00</td><td>220,000.00</td></tr><tr><td></td><td>(-) Permitted payments</td><td>-</td><td>359,103.00</td><td>359,103.00</td></tr><tr><td></td><td>(-) Amount deposited in Banks</td><td>742,500.00</td><td>-</td><td>742,500.00</td></tr><tr><td></td><td>Closing cash in hand as on 30.12.2016</td><td>-</td><td>-</td><td>503,563.71</td></tr></tbody></table>		Particulars	SBNs	Other denomination notes	Total		Closing cash in hand as on 08.11.2016	742,500.00	642,666.71	1,385,166.71		(+) Permitted receipts	-	220,000.00	220,000.00		(-) Permitted payments	-	359,103.00	359,103.00		(-) Amount deposited in Banks	742,500.00	-	742,500.00		Closing cash in hand as on 30.12.2016	-	-	503,563.71
	Particulars	SBNs	Other denomination notes	Total																											
	Closing cash in hand as on 08.11.2016	742,500.00	642,666.71	1,385,166.71																											
	(+) Permitted receipts	-	220,000.00	220,000.00																											
	(-) Permitted payments	-	359,103.00	359,103.00																											
	(-) Amount deposited in Banks	742,500.00	-	742,500.00																											
	Closing cash in hand as on 30.12.2016	-	-	503,563.71																											
<b>22</b>	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

RAJ MOHTA  
Whole Time Director

VIKASH DHELIA  
Director

(ADITYA CHIRIMAR)

Partner

SHIVANI SINGH  
Company Secretary

SAILENDRA NATH BAKSHI  
Director

Membership No.: 056752

FRM Regn. No.: 322473E

Dated :- 30th day of May, 2017

Place :- Kolkata

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

**Notes to Financial Statement for the Year ended 31 March 2017**

**7. FIXED ASSETS**

**Tangible Assets**

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Opening Balance as on 01.04.2016	Additions	Deduction	Closing Balance as on 31.03.2017	Accumulated Depreciation as on 31.03.2016	During the Year	Total Accumulated Depreciation as on 31.03.2017	As on 31.03.2017	As on 31.03.2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computer	234,670.00	74,216.00	27,146.00	281,740.00	200,055.39	36,003.20	236,058.59	45,681.41	34,614.61
Office Equipment	27,300.00	-	-	27,300.00	18,119.12	4,972.00	23,091.12	4,208.88	9,180.88
A.C.Machine	69,100.00	-	-	69,100.00	19,547.88	12,992.00	32,539.88	36,560.12	49,552.12
<b>Total</b>	<b>331,070.00</b>	<b>74,216.00</b>	<b>27,146.00</b>	<b>378,140.00</b>	<b>237,722.39</b>	<b>53,967.20</b>	<b>291,689.59</b>	<b>86,450.41</b>	<b>93,347.61</b>
Previous Year	286,870.00	44,200.00	-	331,070.00	113,364.01	124,358.38	237,722.39	93,347.61	173,505.99

**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 2017</b> <b>(Rs.)</b>	<b>31st March 2016</b> <b>(Rs.)</b>
<b>Investments in Subsidiaries</b>		
Aacharan Barter Pvt. Ltd.	-	500,000.00
Addplus Projects Pvt. Ltd.	-	500,000.00
Adhika Retails Pvt. Ltd.	100,000.00	-
Cliché Sales Pvt. Ltd.	-	100,000.00
Compassion Tradelink Pvt. Ltd.	100,000.00	100,000.00
Danapati Constructions Pvt. Ltd.	100,000.00	-
Dasbhuga Vanijya Pvt. Ltd.	100,000.00	-
Dasmaya Commosales Pvt. Ltd.	100,000.00	-
Devnet Real Estate Pvt. Ltd.	100,000.00	-
Drishtinandan Realcon Pvt. Ltd.	-	500,000.00
Dulcet Realities Pvt. Ltd.	100,000.00	100,000.00
Dumont Suppliers Pvt. Ltd.	100,000.00	100,000.00
Freeaway Traders Pvt. Ltd.	-	500,000.00
Gajadhar Stockist Pvt. Ltd.	-	100,000.00
Giridham Merchandise Pvt. Ltd.	100,000.00	-
Gopalpriya Vintrade Pvt. Ltd.	-	500,000.00
Improve Construction Pvt. Ltd.	-	100,000.00
Jatashankar Trading Pvt. Ltd.	-	500,000.00
Kamaldhan Distributors Pvt. Ltd.	100,000.00	100,000.00
Kharagpur Warehousing & Logistics Pvt. Ltd.	100,000.00	100,000.00
Lakhdatar Infrastructure Pvt. Ltd.	-	100,000.00
Lifenu Projects Pvt. Ltd.	100,000.00	100,000.00
Mahakaleshwar Trading Pvt. Ltd.	-	500,000.00
Neelsimana Commosales Pvt. Ltd.	100,000.00	100,000.00
Prempushap Vyapaar Pvt. Ltd.	100,000.00	-
Ramnarayan Developers Pvt. Ltd.	-	100,000.00
Ranbhumi Designers Pvt. Ltd.	100,000.00	100,000.00
Sameeksha Vyapaar Pvt. Ltd.		100,000.00

	100,000.00		
Secfence Marketing Pvt. Ltd.	100,000.00		-
Shree Shyam Dealmark Pvt. Ltd.	100,000.00		100,000.00
Shitalmayee Commercial Pvt. Ltd.	100,000.00		-
Shivaasha Suppliers Pvt. Ltd.	100,000.00		-
Singhwahini Trading Pvt. Ltd.	100,000.00		100,000.00
Soft Link Tie Up Pvt. Ltd.	100,000.00		100,000.00
Subhratri Shoppers Pvt. Ltd.	100,000.00		100,000.00
Suhani Marketing Pvt. Ltd.	-		500,000.00
Swarnsathi Vanijya Pvt. Ltd.	100,000.00		-
Tohit Retails Pvt. Ltd.	100,000.00		-
Vedehi Trading Pvt. Ltd.	-		100,000.00
Venstrate Tradelink Pvt LTd.	100,000.00		100,000.00
Vidita Realestates Pvt. Ltd.	-		500,000.00
Vishnudham Construction Pvt. Ltd.	-		500,000.00
Yaduveer Marketing Pvt. Ltd.	100,000.00		100,000.00
	<b>2,700,000.00</b>		<b>7,100,000.00</b>
<b>Investments in Un-Quoted Equity Instruments (At Cost)</b>			
Alankar Merchandise Pvt. Ltd.	-		4,300,000.00
Arj Projects Pvt. Ltd.	-		100,000.00
Concast Steel & Power Ltd.	7,000,000.00		18,000,000.00
HariLakshmi Realestates Pvt. Ltd.	-		5,040,000.00
Kabeer Khan Cold Storage Pvt. Ltd.	-		5,460,000.00
M.R.Mover Service Pvt. Ltd.	-		4,100,000.00
Nextgen Garments Pvt. Ltd.	-		9,100,000.00
Pratham Dhanlakshmi Realtech Pvt. Ltd.	90,000.00		7,290,000.00
Salasar Promoters Pvt. Ltd.	-		1,800,000.00
	<b>7,090,000.00</b>		<b>55,190,000.00</b>
	<b>9,790,000.00</b>		<b>62,290,000.00</b>

## **Independent Auditor's Report on Consolidated Financial Statements**

To the Members of  
**M/s DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

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

We have audited the accompanying consolidated financial statements of **DALMIA INDUSTRIAL DEVELOPMENT LIMITED** (hereinafter referred to as "the Holding Company") its subsidiaries (the holding company, its subsidiaries together referred to as "the group"), comprising of the consolidated Balance Sheet as at March 31, 2017, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year ended March 31, 2017, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

### **2. Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its jointly controlled entity 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 ("the Rules") (particularly Accounting Standard 21 – Consolidated Financial Statements and Accounting Standard 27 – Financial Reporting of Interest in Joint Ventures). The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **3. Auditor's Responsibility**

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

We have taken in to 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 there under.

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 disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Holding Company's preparation of the consolidated 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 Holding 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.

#### **4. 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 consolidated state of affairs of the Company as at 31<sup>st</sup> March, 2017, and their Consolidated profit and their consolidated cash flows for the year ended on that date.

#### **5. Other Matters**

We did not audit the financial statements of any of the twenty seven subsidiaries whose financial statements 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 the subsidiary and the jointly controlled entity and our report in terms of subsections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and jointly controlled entity, is based solely on the report of the other auditor. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of this matter with respect to our reliance on the work done and the report of the other auditor.

#### **6. Report on Other Legal and Regulatory Requirements**

As required by sub-sections 3 of Section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements of a subsidiary and the jointly controlled entity, as noted in the 'Other Matter' paragraph, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and reports of the other auditors;
- c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2017, and taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies, none of the directors of the group companies is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate report in "Annexure A", and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements of a subsidiary, as noted in the 'Other Matter' paragraph:
  - (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 holding company and its subsidiary companies.



- (iv) The Company has provided requisite disclosures in the consolidated financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016, on the basis of information available with the Company. Based on audit procedures, and relying on management representation, we report that disclosures are in accordance with the books of accounts maintained by the Company and produced to us by the Management - Refer Note 22.

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

**Date: 30<sup>th</sup> Day of May, 2017  
Place: Kolkata**

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

## **“Annexure A” to the Independent Auditor’s Report**

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

In conjunction with our audit of the consolidated financial statements of **DALMIA INDUSTRIAL DEVELOPMENT LIMITED** (“the Holding Company”) as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of the Holding Company, its subsidiary companies incorporated in India as of that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

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

We believe that the audit evidence we have obtained and audit evidence obtained by other auditor in terms of their report, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company’s and its subsidiary company’s incorporated in India, internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

## **Opinion**

In our opinion, the Holding Company and its subsidiary company's incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

## **Other Matters**

Our aforesaid report under section 143(3)(1) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial recording in so far as it relates to one associate company is based on the corresponding report of auditors of such company.

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

**Date: 30<sup>th</sup> Day of May, 2017  
Place: Kolkata**

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

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**  
**CIN : L74140WB1982PLC035394**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017**  
**(Pursuant to Clause 32 of the listing agreement)**

		Year ended on 31st March, 2017	Year ended on 31st March, 2016
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit/(Loss) Before tax and Extraordinary items	<b>811,224.37</b>	<b>838,993.78</b>
	Adjustment for :		
	Adjustment of Opening Profit	-	-
	Provision for Tax	(246,104.00)	<b>375,251.00</b>
	Depreciation	53,967.20	<b>124,358.38</b>
	Preliminary exps	612,463.96	<b>317,231.80</b>
		420,327.16	<b>816,841.18</b>
	<b>Operating Profit/(Loss) before working capital changes</b>	<b>1,231,551.53</b>	<b>1,655,834.96</b>
	<b>Adjustment for :</b>		
	Current Assets	(22,725,081.19)	(9,570,982.46)
	Current Liabilities	(10,616,536.00)	10,719,617.00
		(33,341,617.19)	<b>1,148,634.54</b>
		(32,110,065.66)	<b>2,804,469.50</b>
	Less: Tax Paid	(973,393.00)	(3,970.00)
	<b>Cash generated before extraordinary items</b>		-
	<b>Extra ordinary items :</b>		
	Cash generated from Operating Activities	(33,083,458.66)	<b>2,800,499.50</b>
	Net Cash from Operating Activities	(33,083,458.66)	<b>2,800,499.50</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	<b>Increase in Investment</b>	-	<b>(30,239,040.00)</b>
	Sale of Investments	<b>32,980,250.00</b>	
	Decrease in Long term Loan & Advance	-	16,646,041.00
	Purchase of Fixed assets	(74,216.00)	(44,200.00)
	Sale of Fixed assets	27,146.00	
	<b>Cash generated from Investing Activities</b>	<b>32,933,180.00</b>	<b>(13,637,199.00)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	Proceeds from issue of equity shares		
	payment of Secured loan		
	Unsecured loans		
	<b>Cash generated from Financing Activities</b>		
	<b>Net Increase in Cash or Cash equivalents</b>	<b>(150,278.66)</b>	<b>(10,836,699.50)</b>
	Cash and Cash Equivalents as at 31.03.2016		

	Cash and Bank Balances		6,568,427.25		<b>17,405,126.75</b>
	Cash and Cash Equivalents as at 31.03.2017				
	Cash and Bank Balances		6,418,148.59		<b>6,568,427.25</b>
	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**

RAJ MOHTA  
Whole Time Director

VIKASH DHELIA  
Director

**(ADITYA CHIRIMAR)  
Partner**

**Membership No.: 056752**

**FRM Regn. No.: 322473E**

Dated :- 30th day of May, 2017

Place :- Kolkata

SHIVANI SINGH  
Company Secretary

SAILENDRA NATH BAKSHI  
Director

## DALMIA INDUSTRIAL DEVELOPMENT LIMITED

CIN : L74140WB1982PLC035394

### Consolidated Balance Sheet as at 31st March 2017

				Figures as at the end of	
				31st March 2017	31st March 2016
				Amount (Rs.)	Amount (Rs.)
<b>I - EQUITY &amp; LIABILITIES</b>					
<b>1</b>	<b>Shareholders' funds</b>				
	Share Capital	2		202,475,000.00	202,475,000.00
	Reserves & Surplus	3		2,822,161.00	2,257,040.63
	<b>Minority Interest</b>			-	-
	<b>Non- Current Liability</b>				
	Unsecured Loan	4		-	-
<b>2</b>	<b>Current Liabilities</b>				
	Trade Payables	5		21,347,534.00	31,990,720.00
	Other Current Liabilities	6		114,400.00	87,750.00
	Short - Term Provisions	7		344,604.00	1,317,997.00
			<b>TOTAL</b>	<b>227,103,699.00</b>	<b>238,128,507.63</b>
<b>II - ASSETS</b>					
<b>1</b>	<b>Non - Current Assets</b>				
	Tangible Fixed Assets	8		86,450.41	93,347.61
	Long - Term Loans & Advances	9		22,050,832.00	55,031,082.00
	Deferred Tax Assets			9,008.00	9,008.00
<b>2</b>	<b>Current Assets</b>				
	Current Investment	10		40,565,650.00	75,757,790.00
	Trade Receivables	11		32,073,550.00	30,299,578.00
	Inventories			93,492,395.00	36,191,145.00
	Cash & Cash Equivalents	12		6,418,148.59	6,568,427.25
	Other Current Assets	13		32,407,665.00	34,178,129.77
			<b>TOTAL</b>	<b>227,103,699.00</b>	<b>238,128,507.63</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**

RAJ MOHTA  
Whole Time Director

VIKASH DHELIA  
Director

**(ADITYA CHIRIMAR)  
Partner  
Membership No.: 056752**

SHIVANI SINGH  
Company Secretary

SAILENDRA NATH BAKSHI  
Director

**FRM Regn. No.: 322473E  
Dated :- 30th day of May, 2017  
Place :- Kolkata**

# DALMIA INDUSTRIAL DEVELOPMENT LIMITED

CIN : L74140WB1982PLC035394

## Consolidated Profit & Loss Account for the Year ended 31st March 2017

	Note No	Figures as at the end of	
		31st March 2017	31st March 2016
		Amount (Rs)	Amount (Rs)
<b>I. Revenue from Operations</b>	14	231,080,243.00	476,690,027.00
<b>II. Other Income</b>	15	2,214,553.00	4,881,929.00
<b>III. Total Revenue (I+II)</b>		<b>233,294,796.00</b>	<b>481,571,956.00</b>
<b>IV. Expenses:</b>			
<b>Purchases of Stock in Trade</b>	16	284,543,484.00	474,601,827.00
<b>Changes in inventories of finished goods work-in-progress and stock-in-trade</b>	17	(57,301,250.00)	(666,096.46)
<b>Employee Benefits Expense</b>	18	816,271.00	546,000.00
<b>Depreciation</b>	8	53,967.20	124,358.38
<b>Other Expenses</b>	19	4,385,914.43	5,751,622.30
<b>V. Total Expenses</b>		<b>232,498,386.63</b>	<b>480,357,711.22</b>
<b>Profit/(Loss) before Tax (III - V)</b>		<b>796,409.37</b>	<b>1,214,244.78</b>
<b>VII. Tax Expenses</b>			
<b>1 Current Tax</b>		246,104.00	375,251.00
<b>2 Deferred Tax</b>		-	-
		<b>246,104.00</b>	<b>375,251.00</b>
<b>VIII. Profit/(Loss) for the Year (VI - VII)</b>		<b>550,305.37</b>	<b>838,993.78</b>
<b>IX. Earnings Per Equity Share</b>			



<b>1 Basic</b>	20		0.03		0.04
<b>2 Diluted</b>	20		0.03		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**

**RAJ MOHTA  
Whole Time Director**

**VIKASH DHELIA  
Director**

**(ADITYA CHIRIMAR)**

**Partner**

**Membership No.: 056752**

**FRM Regn. No.: 322473E**

**Dated :- 30th day of May, 2017**

**Place :- Kolkata**

**SHIVANI SINGH  
Company Secretary**

**SAILENDRA NATH BAKSHI  
Director**

# DALMIA INDUSTRIAL DEVELOPMENT LIMITED

CIN : L74140WB1982PLC035394

## Notes to Consolidated Financial Statement for the Year ended 31 March 2017

### Background

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

## 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 Adhika Retails Private Limited, Compassion Tradelink Private Limited, Danapati Constructions Private Limited, Dasbhujia Vanijya Private Limited, Dasmaya Commosales Private Limited, Devnet Real Estate Private Limited, Dulcet Realities Private Limited, Dumont Suppliers Private Limited, Giridham Merchandise Private Limited, Kamaldhan Distributors Private Limited, Kharagpur Warehousing & Logistics Private Limited, Lifenu Projects Private Limited, Neelsimana Commosales Private Limited, Prempushap Vyapaar Private Limited, Ranbhumi Designers Private Limited, Sameeksha Vyapaar Private Limited, Secfence Marketing Private Limited, Shree Shyam Dealmark Private Limited, Shitalmayee Commercial Private Limited, Shivaasha Suppliers Private Limited, Singhwahini Trading Private Limited, Softlink Tie- Up Private Limited, Subhratri Shoppers Private Limited, Swarnsathi Vanijya Private Limited, Tohit Retails Private Limited, Venetrade Tradelink Private Limited, Yaduveer Marketing 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 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

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 capitalized.

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.

#### vii. Investments

Long term investments are stated at cost.

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

#### viii. Inventories

Finished goods are valued at cost. Cost comprises of direct material, labour expenses and an appropriate portion of overheads incurred in bringing the inventory to their present location and condition.

Traded finished goods are valued at cost price.

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.

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 substantially 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. There is no contingent liability as on 31<sup>st</sup>, March, 2017.

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.

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

**Notes to Financial Statement for the Year ended 31 March 2017**

		Figures as at the end of	
		31st March 2017	31st March 2016
		Rs.	Rs.
<b>2</b>	<b>Share Capital</b>		
	<b>Equity</b>		
	<b>Authorised</b>		
	2,02,50,000 Equity Shares (Previous Year 2,50,000) of Rs. 10.00 each	202,500,000.00	202,500,000.00
	<b>Issued, Subscribed and Paid up</b>		
	2,02,47,500 Equity Shares (Previous Year 2,47,500) of Rs. 10/- each fully paid up in Cash	202,475,000.00	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 Rs. 10 each fully paid up			
At the commencement of the year		20,247,500	20,247,500
Add: Issued during the year			
Less: Redemption during the year		-	-
<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>				
Name of the Shareholders	As at 31st March 2017		As at 31st March 2016	
	No of Shares	Percentage	No of Shares	Percentage
Riddhisiddhi Investment Consultants Private Limited	1,250,000	6.17%	1,250,000	6.17%
Link Vincom Private Limited	1,200,000	5.93%	1,200,000	5.93%

Evergrowing Iron & Finvest Private Limited	3,000,000	14.82%	3,000,000	14.82%
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<b>3</b>	<b>Reserve &amp; Surplus</b>			
	<b>Profit &amp; Loss Account</b>			
	<b>At the beginning of the year</b>	2,257,040.63	1,418,046.85	
	<b>Less: Adjustment in opening balance*</b>	(14,815.00)	0.00	
	Add/(Less): Surplus/(Deficit) Transferred from Statement of Profit and Loss	550,305.37	838,993.78	
	<b>At the end of the year</b>	2,822,161.00	2,257,040.63	
	Total	<b>2,822,161.00</b>	2,257,040.63	
<b>4</b>	<b>Non Current Liabilities</b>			
	<b>Unsecured Loans</b>	-	-	
		-	-	
<b>5</b>	<b>Trade Payables</b>			
	Infotech Lab	5,750.00	0.00	
	Maheswari Datamatics Pvt. Ltd.	5,250.00	0.00	
	Cairnhill Development Pvt. Ltd.	0.00	19,745,800.00	
	Grihalakshmi Sales Pvt. Ltd.	0.00	6,912,670.00	
	Oher Payables of Subsidiary	21,336,534.00	5,332,250.00	
		<b>21,347,534.00</b>	<b>31,990,720.00</b>	
<b>6</b>	<b>Other Current Liabilities</b>			
	ROC Filling Fees Payable			
	Audit Fees Payable	114,400.00	87,750.00	
		<b>114,400.00</b>	87,750.00	
<b>7</b>	<b>Short Term Provisions</b>			
	Provision for Taxation	344,604.00	1,317,997.00	
		<b>344,604.00</b>	1,317,997.00	
<b>9</b>	<b>Long Term Loans and Advances</b>			
	<b>Capital Advance</b>			
	Advance for Land at Bantala (Kolkata)	2,000,000.00	1,500,000.00	
		2,000,000.00	1,500,000.00	
	<b>Advance Recoverable in cash or in kind or for value to be considered good</b>			
	Balaji Infradev Pvt Ltd	-	200,000.00	
	Barbak Dealmark Pvt Ltd	-	2,500,000.00	
	Chakresh Commosales Pvt Ltd	421,521.00	1,380,555.00	
	Concast Infrastructure Pvt Ltd	-	4,830,639.00	
	DPP Secirities (P) Ltd	-	8,175,000.00	
	Goldbeam Agriculture Pvt Ltd	500,000.00	500,000.00	
	Lal Baba Seamless Tubes Pvt. Ltd.	247,846.00	15,960,906.00	

	Regent Hirise Pvt Ltd	222,727.00	3,622,727.00
	Sangita Agarwal	6,600,000.00	6,050,000.00
	Silverline Logistics	1,090,000.00	1,000,000.00
	SLT Infracon Pvt. Ltd.	6,481,945.00	7,499,667.00
	Stich Fab India Pvt Ltd	621,500.00	567,500.00
	Venkateshwar Parts Corporation	3,200,000.00	-
	Viren Poddar	665,293.00	644,088.00
	Y.K.Warehousing Pvt Ltd	-	600,000.00
		20,050,832.00	53,531,082.00
		<b>22,050,832.00</b>	<b>55,031,082.00</b>
<b>10</b>	<b>Current Investments</b>		
	( valued at cost unless otherwise stated)		
	Investments in Un-Quoted Equity Instruments (At Cost)	40,565,650.00	75,757,790.00
		<b>40,565,650.00</b>	<b>75,757,790.00</b>
	Transactions of Unquoted Equity Shares have been effected on mutually negotiated prices/rates.		
<b>11</b>	<b>Trade Receivables</b>		
	Others receivables		
	Unsecured, considered good	32,073,550.00	30,299,578.00
		<b>32,073,550.00</b>	30,299,578.00
	(Balances of Trade receivables are subject of confirmation)		
	<b>Inventories</b>		
	<b>Sarees</b>	93,492,395.00	36,191,145.00
		<b>93,492,395.00</b>	<b>36,191,145.00</b>
<b>12</b>	<b>Cash &amp; Cash Equivalents</b>		
	HDFC Bank	0.00	12,889.34
	State Bank of Hyderabad	2,444,939.88	1,030,468.20
	Cash in hand (As Certified by the Management)	3,766,099.43	4,625,805.43
	Bank Balance of Subsidiaries	207,109.28	899,264.28
		<b>6,418,148.59</b>	6,568,427.25
<b>13</b>	<b>Other Current Assets</b>		
	Preliminary Expenses	4,800.00	617,263.96
	Tax Deducted at Source	102,865.00	1,260,865.81
	Gar Consultants	300,000.00	300,000.00
	E-City Projects	32,000,000.00	32,000,000.00
		<b>32,407,665.00</b>	34,178,129.77
<b>14</b>	<b>Revenue from Operations</b>		
	Sale of Sarees (Traded)	231,080,243.00	476,690,027.00

		<b>231,080,243.00</b>	476,690,027.00
<b>15</b>	<b>Other Income</b>		
	Interest Income	1,689,858.00	4,506,646.00
	Others	524,695.00	375,283.00
		<b>2,214,553.00</b>	4,881,929.00
<b>16</b>	<b>Purchases of stock-in-trade</b>		
	Purchase of Sarees	284,543,484.00	474,601,827.00
		<b>284,543,484.00</b>	474,601,827.00
<b>17</b>	<b>Changes in inventories of Finished Goods, Work in Progress and Stock in Trade</b>		
		-57,301,250.00	-666,096.46
		(57,301,250.00)	-666,096.46
<b>18</b>	<b>Employee Benefits Expense</b>		
	Salary and Bonus	722,100.00	546,000.00
	Staff Welfare	94,171.00	0.00
		<b>816,271.00</b>	546,000.00
<b>19</b>	<b>Other Expenses</b>		
	Accounting Charges	-	24,000.00
	Auditor's Remuneration (refer note )	114,400.00	87,750.00
	Advertisement	55,582.00	121,875.00
	Bank Charges	9,173.00	29,009.80
	Brokerage on Sales	408,900.00	-
	CDSL EXPS	1,145.00	79,005.00
	Calcutta Stock Exchange	-	58,989.00
	Computer Maintenance	11,657.00	-
	Conveyance Expenses	4,115.00	-
	coolie & cartage	40,043.00	42,254.00
	Demat Charges	1,000.00	-
	Filling Fees	-	91,377.00
	Listing Fees	593,276.66	2,919,500.00
	General Expenses	495,509.00	553,102.70
	MCX Fees	0.00	61,880.00
	NSDL EXPS	12,645.00	91,575.00
	Office Maintenance Expenses	27,224.50	35,537.00
	Postage & Stamps	57,616.50	50,605.00
	Preliminary Expenses Written Off	631,363.96	317,231.80
	Printing & Stationary	258,409.00	306,814.00
	Professional Fees	209,430.00	184,531.00
	Rent	240,000.00	156,000.00
	Rates & Taxes	57,009.81	1,061.00
	ROC Filling Fees	19,127.00	1,800.00
	RTA Fees & Expenses	49,450.00	51,400.00
	Sales Promotion	102,530.00	-



	Telephone Exp		214,985.00	233,487.00
	Travelling Expense		765,573.00	240,712.00
	Website Charge		5,750.00	12,126.00
			<b>4,385,914.43</b>	5,751,622.30
<b>20</b>	<b>Earning Per Share</b>			
	<b>i-</b>	<b>Net Profit/(Loss) Before Tax</b>	796,409.37	1,214,244.78
	<b>ii-</b>	<b>Current Tax</b>	246,104.00	375,251.00
	<b>iii-</b>	<b>Net Profit/(Loss) After Tax</b>	550,305.37	838,993.78
	<b>iv-</b>	<b>Number of Equity Shares of Rs. 10/- each</b>	20,247,500	20,247,500.00
	<b>v-</b>	<b>Basic and Diluted Earnings Per Share (Rs.)</b>	0.03	0.04
<b>21</b>	<b>Auditor's Remuneration includes:</b>			
	Statutory Audit Fees		99,400.00	72,750.00
	Tax Audit Fees		15,000.00	15,000.00
			<b>114,400.00</b>	87,750.00
<b>22</b>	<b>Disclosure related to details of Specified Bank Notes</b>			
	The Ministry of Corporate Affairs (MCA), through its notification in the Official Gazette dated March 30, 2017 requires every companies to disclose the details of Specified Bank Notes (SBN) held and during the period from 8th November, 2016 to 30th December, 2016, the same has been disclosed hereunder:			
		<b>SBNs</b>	<b>Other denomination notes</b>	<b>Total</b>
	<b>Particulars</b>			
	Closing cash in hand as on 08.11.2016	742,500.00	2,421,000.72	3,163,500.72
	(+) Permitted receipts	-	220,000.00	220,000.00
	(-) Permitted payments	-	361,203.00	361,203.00
	(-) Amount deposited in Banks	742,500.00	-	742,500.00
	Closing cash in hand as on 30.12.2016	-	-	2,279,797.72
<b>23</b>	<b>Related Party Transaction as per Accounting Standard- 18</b>	<b>Nil</b>		<b>Nil</b>
<b>24</b>	Previous year Figures has been rearranged/regrouped where are required.			

As per our separate report of even date attached hereto

For RKP Associates  
Chartered Accountants

RAJ MOHTA  
Whole Time Director

VIKASH DHELIA  
Director

(ADITYA CHIRIMAR)

Partner

Membership No.: 056752

FRM Regn. No.: 322473E

Dated :- 30th day of May, 2017

SHIVANI SINGH  
Company Secretary

SAILENDRA NATH BAKSHI  
Director

Place :- Kolkata

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

CIN : L74140WB1982PLC035394

**Notes to Consolidated Financial Statement for the Year ended 31 March 2017**

**8. FIXED ASSETS**

**Tangible Assets**

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Opening Balance as on 01.04.2016	Additions	Deduction	Closing Balance as on 31.03.2017	Accumulated Depreciation as on 31.03.2016	During the Year	Total Accumulated Depreciation as on 31.03.2017	As on 31.03.2017	As on 31.03.2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computer	234,670.00	74,216.00	27,146.00	281,740.00	200,055.39	36,003.20	236,058.59	45,681.41	34,614.61
Office Equipment	27,300.00	-	-	27,300.00	18,119.12	4,972.00	23,091.12	4,208.88	9,180.88
A. C. Machine	69,100.00	-	-	69,100.00	19,547.88	12,992.00	32,539.88	36,560.12	49,552.12
Total	331,070.00	74,216.00	27,146.00	378,140.00	237,722.39	53,967.20	291,689.59	86,450.41	93,347.61
Previous Year	286,870.00	44,200.00	-	331,070.00	113,364.01	124,358.38	237,722.39	93,347.61	173,505.99

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

**CIN : L74140WB1982PLC035394**

**Annexure of Current Investment**

		<b>Figures as at the end of</b>	
<b>Current Investments</b>		<b>31st March 2017</b>	<b>31st March 2016</b>
<b>( valued at cost unless otherwise stated)</b>			
	<b>Investments in Un-Quoted Equity Instruments (At Cost)</b>		
	Alankar Merchandise Pvt Ltd.	-	4,300,000.00
	Arj Projects Pvt. Ltd	-	100,000.00
	Concast Steel & Power Ltd	7,000,000.00	18,000,000.00
	Harilakshmi Real Estates Pvt Ltd	-	5,040,000.00
	Kabeer khan Cold Storage Pvt Ltd	-	5,460,000.00
	M.R.Mover Service Pvt. Ltd.	-	4,100,000.00
	Nextgen Garments Pvt. Ltd	-	9,100,000.00
	Salasar Promoters Pvt. Ltd	-	1,800,000.00
	Pratham Dhanlakshmi Realtech Pvt Ltd	90,000.00	7,290,000.00
	Investment of Subsidiaries	33,475,650.00	20,567,790.00
		<b>40,565,650.00</b>	<b>75,757,790.00</b>

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

**Registered Office:** 33/1, Netaji Subhas Road, Marshall House, Room No. 816, Kolkata - 700001

**CIN:** L74140WB1982PLC035394, Web:[www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in), email id: [dalmiaindustrial@gmail.com](mailto:dalmiaindustrial@gmail.com)

**PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration) Rules, 2014]**

CIN : L74140WB1982PLC035394  
Name of the Company : Dalmia Industrial Development Limited  
Registered Office : 33/1, Netaji Subhas Road, Marshall House, Room No. 816, Kolkata – 700001  
Name of the member(s) : .....  
Registered Address : .....  
Email ID : .....  
Folio No./Client ID/DP ID : .....

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

- 1) Name : ..... Address : .....  
Email ID: ..... Signature : .....or failing him
- 2) Name : ..... Address: .....  
Email ID: .....Signature: .....or failing him
- 3) Name:..... Address: .....  
Email ID: ..... Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company, to be held on **Tuesday, September 26, 2017** at 11.00 a.m. at 33/1 Netaji Subhas Road, Marshall House, Room No. 816, Kolkata, West Bengal - 700001 and at any adjournment thereof in respect of such resolutions as are indicated below:

**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

**Registered Office:** 33/1, Netaji Subhas Road, Marshall House, Room No. 816, Kolkata - 700001

**CIN:** L74140WB1982PLC035394, Web:[www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in), email id: [dalmiaindustrial@gmail.com](mailto:dalmiaindustrial@gmail.com)

**Ordinary business**

1. Adoption of financial statements for the financial year ended March 31, 2017 and Reports of Directors' and Auditors' thereon.
2. Appointment of Director in place of Mr. Alok Agarwal (DIN. 00375564) who retires by rotation and being eligible offers himself for re-appointment.
3. Appointment of auditors and fixing their remuneration.

**Special business**

4. Confirmation of Directorship Mr. Raj Mohta ( DIN: 03575779) as a whole time Director of the Company

Signed this ..... day of ..... 2017.

Affix Re.1  
Revenue  
Stamp

.....  
Signature of shareholder

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

**Notes:**

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commence of the meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

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**DALMIA INDUSTRIAL DEVELOPMENT LIMITED**

**Registered Office:** 33/1, Netaji Subhas Road, Marshall House, Room No. 816, Kolkata - 700001

**CIN:** L74140WB1982PLC035394, **Web:**[www.dalmiaindustry.co.in](http://www.dalmiaindustry.co.in), **email id:**  
[dalmiaindustrial@gmail.com](mailto:dalmiaindustrial@gmail.com)

**ATTENDANCE SLIP**

FOLIO NO. (Shares in physical mode)	
DP ID	
CLIENT ID	
NO. OF SHARES HELD	

NAME OF THE SHAREHOLDER / PROXYHOLDER: \_\_\_\_\_

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the 35<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, September 26, 2017 at 11.00 a.m. at 33/1 Netaji Subhas Road, Marshall House, Room No. 816, Kolkata, West Bengal - 700001, and at any adjournment thereof.

\_\_\_\_\_  
**Signature of Member/Proxy**

(THIS ATTENDANCE SLIP DULY FILLED TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

To,

***If undelivered please return to:***  
**Dalmia Industrial Development Limited**  
33/1, Netaji Subhas Road,  
Marshall House, Room No. 816,  
Kolkata - 700001