

Growth, as Pure as Gold

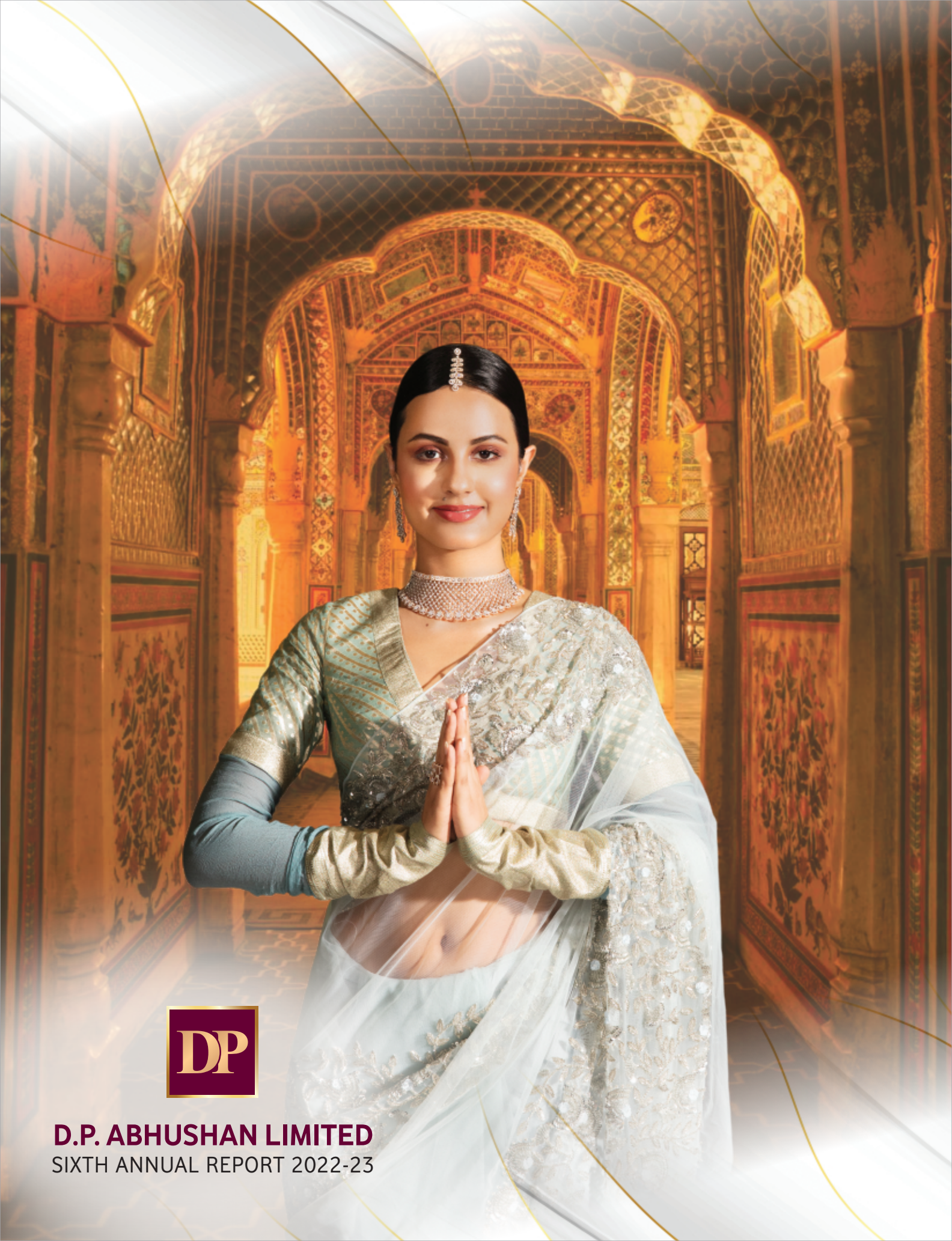
D.P. ABHUSHAN LIMITED
SIXTH ANNUAL REPORT 2022-23



D.P. Jewellers

— A BOND OF TRUST SINCE 1940 —

A VENTURE OF D.P. ABHUSHAN LIMITED



D.P. ABHUSHAN LIMITED
SIXTH ANNUAL REPORT 2022-23



INSIDE THIS REPORT

Corporate Information	01
Chairman's Message	03
Awards & Accolades	06
Notice to 6th Annual General Meeting	07
Directors' Report	19
Independent Directors	22
Management Discussion and Analysis Report	108
Standalone Independent Auditors' Report	113
Standalone Balance Sheet	137
Standalone Profit and Loss Account	139
Standalone Cash Flow Statement	140

Disclaimer - The jewellery product images / model shoots with jewellery used in this report are original images of D.P. Abhushan Limited. All copyrights to these images reserved with D.P. Abhushan Limited.

CORPORATE INFORMATION

D. P. ABHUSHAN LIMITED

CIN: L74999MP2017PLC043234



BOARD OF DIRECTORS

Mr. Santosh Kataria	Chairman & Managing Director
Mr. Anil Kataria	Whole-Time Director
Mrs. Renu Kataria	Non-Executive Director
Mr. Sanskar Kothari	Independent Director
Mr. Mukesh Jain	Independent Director
Mr. Deepak Gadia	Independent Director
Ms. Apurva Chordia	Woman Independent Director

KEY MANAGERIAL PERSONS (KMP)

Mr. Vijesh Kumar Kasera	Chief Financial Officer
Ms. Aashi Neema	Company Secretary & Compliance officer

COMMITTEES OF BOARD OF DIRECTORS

Audit Committee:

Mr. Sanskar Kothari	Chairperson
Mr. Mukesh Jain	Member
Mr. Deepak Gadia	Member
Mr. Santosh Kataria	Member

Stakeholders' Relationship Committee:

Mr. Sanskar Kothari	Chairperson
Mr. Mukesh Jain	Member
Mr. Deepak Gadia	Member
Mr. Santosh Kataria	Member

Nomination and Remuneration Committee:

Mr. Mukesh Jain	Chairperson
Mr. Sanskar Kothari	Member
Mr. Deepak Gadia	Member
Mrs. Renu Kataria	Member

Corporate Social Responsibility Committee:

Mr. Sanskar Kothari	Chairperson
Mr. Mukesh Jain	Member
Mr. Santosh Kataria	Member

Risk Management Committee:

Mr. Mukesh Jain	Chairperson
Mr. Anil Kataria	Member
Mr. Deepak Gadia	Member

REGISTERED OFFICE

138, Chandani Chowk, Ratlam, Madhya Pradesh- 457001
Tel No. +91-7412-490 966; Fax No. +91-7412-247 022
Email: cs@dpjewellers.com; Web: www.dpjewellers.com

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves
Road, Andheri (East) Mumbai - 400093, India, Tel No.: +91-22-62638200
Email-id:investor@bigshareonline.com, Web:www.bigshareonline.com

STATUTORY AUDITOR

M/s. Jeevan Jagetiya & Co.
Chartered Accountants
210, Shilp-II, Above HDFC bank, Near Sales India, Income Tax,
Ashram Road, Ahmedabad-380009, India
Email: ca.jjandco@gmail.com

SECRETARIAL AUDITOR

CS Anand S Lavingia
Practicing Company Secretary
Office No. 415 - 416, "Pushpam", Opp. Seema Hall, Anandnagar Road,
Satellite, Ahmedabad - 380 015, csanandlavingia@gmail.com

Bankers:

HDFC Bank
ICICI Bank

CHAIRMAN CUM MANAGING DIRECTOR'S MESSAGE



Dear Valued Shareholders,

I am pleased to present the Financial Statement for the fiscal year ending on March 31, 2023, which marks another significant milestone in your company's journey.

I am delighted to report that your company has achieved remarkable growth in the fiscal year 2022-23. We have witnessed an impressive 14% increase in revenue compared to the previous financial year. Similarly, our net profit after tax has surged by 12%. The total revenue for the year reached ₹ 1975.12 crore, a substantial rise from ₹ 1731.38 crore in the previous financial year. Our net profit after tax stands at ₹ 45.32 crore, compared to ₹ 40.44 crore in the previous financial year. As a token of appreciation for your unwavering support, the Board of Directors has proposed a final dividend of 10% for FY 2022-23, subject to your approval.

I extend my sincere appreciation to Team DP for their unwavering commitment and exceptional contributions. They have played a pivotal role in our company's growth, excelling in various aspects, including showroom-specific sales, customer footfall, and inventory turnover ratios. Our inventory turnover ratio remains strong at 5.68 times, reaffirming our industry leadership. Furthermore, our Debt Equity Ratio stands at just 0.60 while our Return on Capital Employed (ROCE) is 24.44% and Return on Equity (ROE) exceeds 28%.

As promised in the previous Annual General Meeting, we have continued to expand our iconic brand, "D.P. Jewellers - A Trusted Bond Since 1940," in Central India, with a primary focus on Madhya Pradesh, Rajasthan, and Gujarat. The overwhelming response from customers in this region has been truly gratifying. We remain steadfast in our mission to expand further into Tier II and III cities.

The year 2023 holds promise for the Indian Gems and Jewellery industry, with renewed enthusiasm among people for celebrating festivals and upholding traditions, resulting in increased demand for Gold Jewellery. Additionally, favourable monsoon conditions have positively impacted demand across all segments, especially in the Jewellery sector. Your company's strategic presence in Tier II and III cities positions us optimally to leverage these opportunities.

I am also proud to share that your company has consistently received recognition through numerous awards for our products, quality, and performance. We are committed to maintaining this journey of excellence.

In conclusion, I extend my heartfelt gratitude to all our employees for their unwavering commitment and teamwork.

In addition to our financial accomplishments, I'd like to highlight our unwavering commitment to corporate responsibility and sustainability. Your company has been actively engaged in various initiatives aimed at giving back to the communities we serve and reducing our environmental footprint. We believe that success isn't solely measured by financial growth but also by our positive impact on society and the environment. As we move forward, we remain dedicated to these principles, ensuring that we contribute positively to the world around us while pursuing our business goals. Your continued trust and support inspire us to strive for excellence in all aspects of our operations.

I would also like to express our sincere thanks to our banking partners, NSE, and all our shareholders, suppliers, and customers for their unwavering support.

With Warm Regards
For: **D.P. Abhushan Ltd.**

SANTOSH KATARIA
Chairman cum Managing Director
Place: Ratlam

SHOWROOMS



RATLAM

138 Chandani Chowk ☎ 07412-408900



INDORE

Near Rajani Bhawan, Y.N. Road ☎ 0731-4099996



UDAIPUR

17 Nyay Marg, Court Chouraha
☎0294-2418712/13



BHOPAL

16 Malviya Nagar, Rajbhawan Road
☎ 0755-2606500



UJJAIN

Opposite Police Control Room,
Madhav Nagar ☎ 0734-2530786



BHILWARA

56 Nagar Parishad, Rajendra Marg
☎ 01482-237999



KOTA

1A1, Vallabh Nagar Square
☎ 0744-2500009



BANSWARA

Maharana Pratap Chauraha, Udaipur Road
☎ 02962-250007

ACHIEVEMENTS & RECOGNITION



Excellence Award
By-IBC24



India's Best Bridal
Diamond Jewellery
Award For The Year2019



WINNER OF INDIA'S
BEST WEDDING DIAMOND
JEWELLERY 2019



BEST RING DESIGN AT
IJ JEWELLERS CHOICE
DESIGN AWARDS 2019.



Best Bridal Necklace of The Year
Best Ring & Bracelet Design of The Year
By-IJ Jewellers Choice Design Awards



Best Business Ethics Award at
Gemand Jewellery Trade
Council of India Excellence
Award 2018



Excellence Award
By-IBC24



Best Promising
Gems & Jewellery Company 2017
By-India Bullion and Jewellers
Association Ltd.



NOTICE OF 6TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixth (6th) Annual General Meeting (AGM) of the Members of D. P. Abhushan Limited will be held on Saturday, September 30, 2023 at 04.30 P.M. IST at Hotel Balaji, Central Sailana Road, Near Amrit Garden, Opposite GTB Academy School, Barbad Mandir, Ratlam - 457 001, Madhya Pradesh to transact the following businesses:

ORDINARY BUSINESSES

1. To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**.

"RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint Mr. Santosh Kataria (DIN 02855068), Chairman and Managing Director, who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

Explanation: Based on the terms of appointment, executive and non-executive directors are subject to retirement by rotation. Mr. Santosh Kataria (DIN 02855068), Chairman and Managing Director who was appointed as Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Santosh Kataria (DIN 02855068), Chairman and Managing Director is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Santosh Kataria (DIN 02855068), Chairman and Managing Director, who retires by rotation at this meeting, be and is hereby re-appointed as such to the extent he requires to be retired by rotation."

3. To re-appoint M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) as statutory auditors of the Company and to fix their remuneration.

Explanation: M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) were appointed as Statutory Auditors of the Company at the Annual General Meeting of the Company held on September 22, 2018, for a term of five consecutive years. Their present term is expiring at the ensuing Annual General Meeting of the Company.

In terms of provision of Section 139(2) of the Companies Act, 2013, M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) may be re-appointed for further period of 4 (four) years i.e. from the conclusion of 6th Annual General Meeting of the Company till 10th Annual General Meeting of the Company. The Company has received written consent from M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) together with a certificate that their re-appointment, if made, will be in accordance with the conditions specified in Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

It is further informed that the Audit Committee of the Board and Board of Directors have recommended their re-appointment. Therefore, shareholders are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) be and are hereby re-appointed as the Statutory Auditors of the Company for term of four consecutive years, who shall hold office from the conclusion of 6th Annual General Meeting of the Company till 10th Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

4. To declare a final dividend of Rupee 1.00 (Rupee One only) per equity share of Rupees 10.00 (Rupees Ten Only) each for the financial year ended on March 31, 2023 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT a dividend at the rate of Rupee 1.00 (Rupee One only) per equity share of Rupees 10.00 (Rupees Ten Only) fully paid-up of the Company be and is hereby declared for the financial year ended on March 31, 2023 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended on March 31, 2023”

Registered Office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh - 457 001

For and on behalf of Board of Directors

For, **D. P. ABHUSHAN LIMITED**

Place: Ratlam

Date: September 6, 2023

Aashi Neema

Company Secretary

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting (on or before Thursday, September 28, 2023 at 04:30 P.M. IST). A proxy form for the AGM is enclosed. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.

2. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this Annual General Meeting ("AGM") is also annexed.

3. Members/Proxies should bring their Attendance slip duly signed and completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting or to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to csanandlavingia@gmail.com with copies marked to the Company at cs@dpjewellers.com and to National Securities Depository Limited (NSDL) at evoting@nsdl.co.in.
5. In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will not be closed and the Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Saturday, September 23, 2023, will be entitled to vote at the AGM.
7. The route map showing directions to reach the venue of the AGM is provided at the end of this Notice.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number at cs@dpjewellers.com on or before Wednesday, September 20, 2023 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. All documents specifically referred to in this Notice are opened for inspection at the registered office of the Company between 02.00 p.m. and 04.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of AGM.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Bigshare Services Private Limited ("BSPL") in case the shares are held in physical form.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. 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 BSPL.
14. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020 read with Circular dated January 15, 2021, the Notice of AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2022-23 has been uploaded on

the website of the Company at www.dpjewellers.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL i.e. www.evoting.nsdl.com. The Company proposes to send documents, such as the Notice of the Annual General Meeting and Annual Report etc. henceforth to the Members in electronic form at the e-mail address provided by them and made available to the Company by the Depositories from time to time. The un-audited half-yearly and quarterly Financial Results of the Company are uploaded on the website of the Company.

15. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
 - (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@dpjewellers.com.
 - (b) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@dpjewellers.com.
 - (c) Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - (d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
 - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, BSPL, having its office at Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India., by following the due procedure.
16. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, BSPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
17. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP in case the shares are held in electronic form and to BSPL in case the shares are held in physical form.
18. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:**
 1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility to cast their vote electronically, through the remote e-voting services provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through remote e-voting and voting at the AGM is/are deemed to have been passed as if they have been passed at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means.
 2. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in

the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Saturday, September 23, 2023, shall be entitled to avail the facility of remote e-voting. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

3. 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 cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through poll paper. 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 i.e. Saturday, September 23, 2023.
4. The facility for voting through polling paper shall be made available at the AGM and the Members attending the AGM and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Saturday, September 23, 2023 and who have not already cast their vote by remote e-voting, shall be able to exercise their right to vote at the AGM.
5. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Saturday, September 23, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through poll paper on the date of the AGM.
6. The remote e-voting will commence on 09:00 a.m. on Wednesday, September 27, 2023 and will end on 05:00 P.M. on Friday, September 29, 2023. During this period, the members of the Company holding shares as on the Cut-off date i.e. Saturday, September 23, 2023 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
7. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
8. The Board of Directors has appointed Mr. Anand Lavingia, Practicing Company Secretary (Membership No. ACS 26458 COP 11410) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
9. 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 polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
10. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor 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.
11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.dpjewellers.com 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 National Stock Exchange of India Limited.
12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Details of Shareholders whose Dividend is unpaid or unclaimed are uploaded on the Website of the Company at www.dpjewellers.com.

13. A Dividend of Rupee 1.00 (Rupee One only) per Equity Share (10.00%) has been recommended by the Board of Directors for the year ended March 31, 2023 for the approval of members at the ensuing AGM and if approved by members, it will be paid on or before October 29, 2023. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date i.e. Friday, September 22, 2023, shall be entitled for final dividend for the financial year 2022-23.

Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. The Company will be sent an email communication to all the members of the Company on September 7, 2023 with regard to deduction of tax on dividend as per the amendment introduced by the Finance Act, 2020 in the IT Act.

Said email communication contained the details of tax rates for various categories of shareholders (Resident Indian, Non-Resident Indian, FIs, FPIs, etc.), the link to download various Blank Forms and separate link and email ID to upload the signed forms and various documents by the shareholders to enable the Company to determine the appropriate TDS / withholding tax rate applicable. The said facility to upload the documents/ sending documents through e-mail is open till September 27, 2023.

Any communication received after September 27, 2023 will not be considered. For the information of the members, it is hereby clarified that no tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend to be paid during the Financial Year does not exceed ₹ 5,000/- or if an eligible resident member has provided a valid Declaration in Form 15G/Form 15H or other documents as may be applicable to different categories of members. The rate of TDS will vary depending on the residential status of the shareholder and documents registered with the Company. The Company will issue soft copy of the TDS Certificate to its shareholders through e-mail registered with the Company / RTA post payment of the dividend.

The Shareholders will also be able to download the TDS details from the Income Tax Department's website <https://www.incometax.gov.in> (refer Form 26AS).

In case TDS is deducted at a higher rate in the absence of receipt of the aforementioned details/documents, an option is still available with the shareholder to file the Return of Income and claim an appropriate Refund. No claim shall lie against the Company for such taxes deducted.

In the event of any Income Tax Demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the member/s, such member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any Assessment/Appellate proceedings before the Tax/Government Authorities.

This communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them. If you are a member of the Company as on September 22, 2023 and the dividend receivable by you is taxable under the IT Act, the Company shall be obligated to deduct taxes at source on the dividend payable to you as per the applicable provisions under the IT Act.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins 9:00 A.M. on Wednesday, September 27, 2023 and will end on 05:00 P.M. on Friday, September 29, 2023. The remote e-voting module shall be disabled by NSDL for voting thereafter.


How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1. Access to NSDL e-Voting system.

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:: In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2. Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanandlavingia@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

COMPANY**D. P. ABHUSHAN LIMITED**

19, Chandani Chowk, Ratlam, Madhya Pradesh- 457 001 | Tel No. +91-7412-490 966;
Fax No. +91-7412-247 022; Email: cs@dpjewellers.com; Web: www.dpjewellers.com

Registrar and Transfer Agent**BIGSHARE SERVICES PRIVATE LIMITED**

Office No S6-2, 6th floor Pinnacle Business Park, Next to
Ahura Centre, Mahakali Caves Road, Andheri (East)
Mumbai - 400093, India
Tel No.: +91-22-6263 8200;
Email: investor@bigshareonline.com;
Web: www.bigshareonline.com

**E-VOTING AGENCY &
VC / OAVM**

Email: evoting@nsdl.co.in
NSDL help desk 022 - 4886 7000 / 2499 7000

SCRUTINIZER

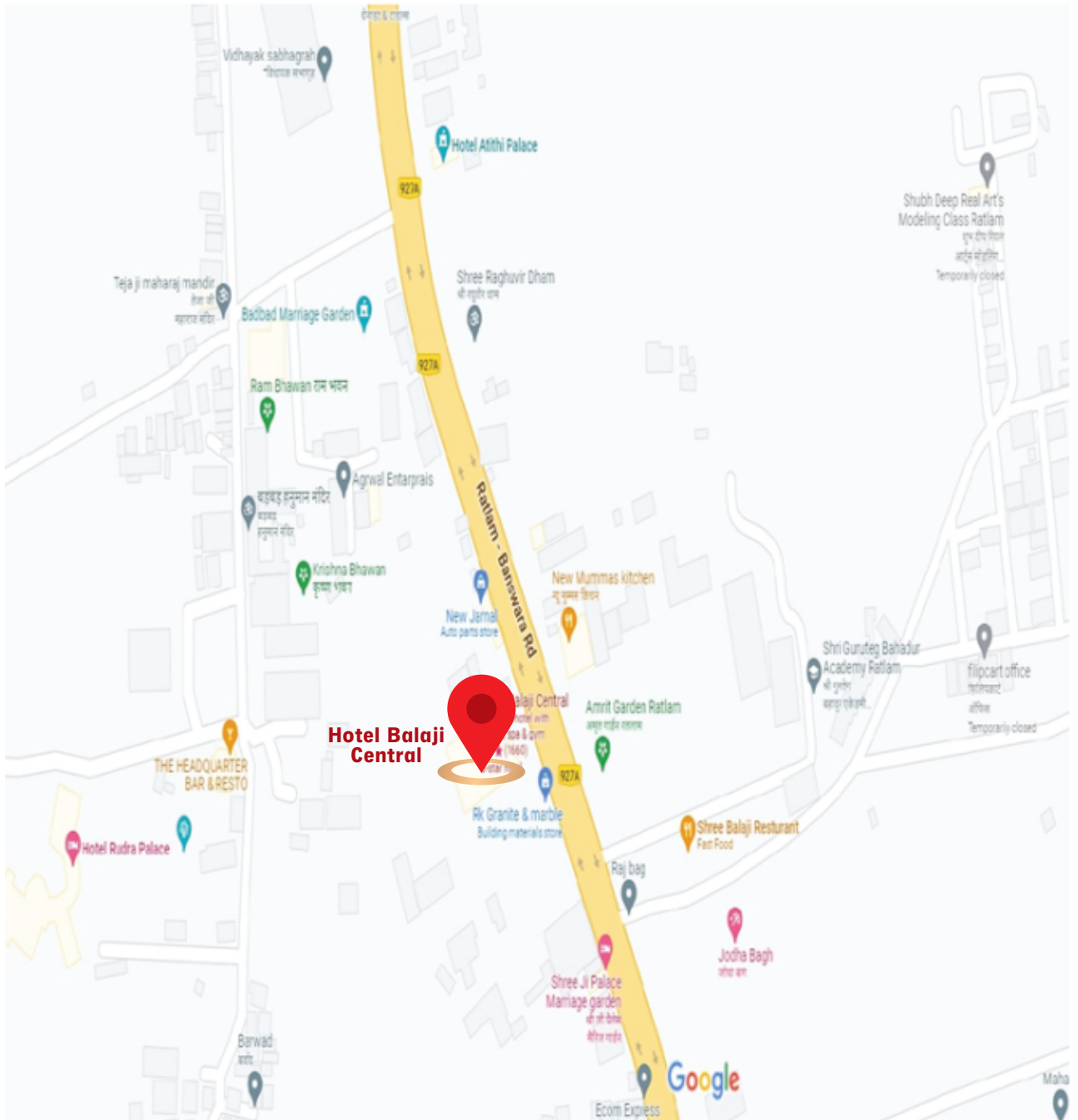
Mr. Anand S Lavingia
Email: csanandlavingia@gmail.com;
Tel No.: +91 79 - 4005 1702

**Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 and Secretarial Standards-II issued by ICSI for Item No. 2:**

Name	Mr. Santosh Kataria
Date of Birth	February 5, 1978
Qualification	Bachelor of Engineering
Experience - Expertise in specific functional areas - Job profile and suitability	He is the eldest son of Mr. Ratan Lal Kataria. He has around 23 years of experience in Jewellery and plastic industry. He has been associated with the partnership firm "M/s D.P. Jewellers" since 2010. He is entrusted with the responsibility to look after the administration and Human Resource function of our Company. He is also responsible for the expansion and overall management of the business of our Company.
No. of Shares held as on March 31, 2023	607330 Equity Shares
Terms & Conditions	There is no change or modifications in the Terms and Conditions already approved by the Board and Shareholders.
Remuneration last drawn	INR 36.00 Lakhs
Remuneration sought to be paid	No change in existing terms and conditions of remuneration.
Number of Board Meetings attended during the Financial Year 2022-23	6 out of 9
Date of Original Appointment	May 2, 2017
Date of Appointment in current terms	January 26, 2022
Directorships held in public companies including deemed public companies*	D. P. Abhushan Limited
Names of listed entities in which the person holds the directorship	D. P. Abhushan Limited
Names of listed entities from which the person has resigned in the past three years	Nil
Memberships / Chairmanships of committees of public companies**	Membership - 2 Committees
Inter-se Relationship with other Directors.	Cousin Brother of Mr. Anil Kataria and Brother-in-law of Ms. Renu Kataria.

* Excluding Section 8 and Foreign Companies.

** Includes only Audit Committee and Stakeholders' Relationship Committee.



Day and Date: Saturday, September 30, 2023

Time: 04:30 P.M.

Venue: Hotel Balaji, Central Sailana Road, Near Amrit Garden,
Opposite GTB Academy School, Barbad Mandir, Ratlam - 457 001,
Madhya Pradesh

D. P. ABHUSHAN LIMITED

ATTENDANCE SLIP

Regd. Folio No./DP Id No./Client Id No.* (*Applicable for investor holding shares in electronic form.)	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the sixth Annual General Meeting of Members of D. P. Abhushan Limited held on Saturday, September 30, 2023 at 04.30 P.M. at Hotel Balaji, Central Sailana Road, Near Amrit Garden, Opposite GTB Academy School, Barbad Mandir, Ratlam - 457 001, Madhya Pradesh.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting.

..... Please tear here

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-Mail Id	
Folio No./Client Id	

I/We, being the member (s) of shares of D.P. Abhushan Limited, hereby appoint

1. Name:
Address:
E-mail Id: Signature: or failing him
2. Name:
Address:
E-mail Id: Signature: or failing him
3. Name:
Address:
E-mail Id: Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at sixth Annual General Meeting of Members of D. P. Abhushan Limited to be held on Saturday, September 30, 2023 at 04.30 P.M. at Hotel Balaji, Central Sailana Road, Near Amrit Garden, Opposite GTB Academy School, Barbad Mandir, Ratlam - 457 001, Madhya Pradesh and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Please mention no. of shares)		
		For	Against	Abstain
Ordinary businesses				
1	To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2023.			
2	To appoint Mr. Santosh Kataria (DIN 02855068), Chairman and Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.			
3	To re-appoint M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) as statutory auditors of the Company and to fix their remuneration.			
4	To declare a final dividend of Rupee 1.00 (Rupee One only) per equity share of Rupees 10.00 (Rupees Ten Only) each for the financial year ended on March 31, 2023.			

Signed this..... day of 2023

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp of not
less than
₹1

Note: 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 Annual General Meeting (on or before Thursday, September 28, 2023 at 04:30 P.M.).

BOARD OF DIRECTOR'S REPORT

Dear Shareholders,

The Board of Directors hereby submits the report of the business and operations of D. P. Abhushan Limited ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2023.

FINANCIAL HIGHLIGHTS

(₹ In Lakhs)

Particulars	STANDALONE		CONSOLIDATED
	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2021-22
Revenue From Operations	1,97,512.02	1,73,137.99	1,73,137.99
Other Income	22.99	32.00	32.00
Total Income	1,97,535.00	1,73,169.99	1,73,169.99
Less: Total Expenses before Depreciation, Finance Cost and Tax	1,89,676.67	1,65,653.24	1,65,634.51
Profit before Depreciation, Finance Cost and Tax	7,858.33	7,516.75	7,535.48
Less: Depreciation	491.14	537.03	546.34
Less: Finance Cost	1,302.41	1,519.35	1,519.43
Profit Before Tax	6,064.78	5,460.37	5,469.71
Less: Current Tax	1530.69	1,396.56	1,396.56
Less: Deferred tax Liability (Asset)	2.41	20.27	19.71
Profit after Tax	4,531.69	4,043.54	4,053.44

*During the financial year 2021-22, the Company had made disinvestment in its wholly owned subsidiary - D.P.Jewelline Limited (Formerly known as Gatha Trendz Limited) w.e.f January 25, 2022 and sold entire stake of D.P.Jewelline Limited (Formerly known as Gatha Trendz Limited) to related parties and hence requirement for providing Consolidated results for FY 2022-23 is not applicable to the Company.

D. P. Abhushan Limited is engaged in the business of manufacturing, sale and trading of Gold Jewellery, Diamond Jewellery, Platinum Jewellery, Silver Jewellery and other precious Metals.

D.P. Abhushan Limited was originally formed as a Partnership Firm in the name and style of "M/s D.P. Jewellers". The name of the partnership firm "M/s D.P. Jewellers" was changed to "M/s D.P. Abhushan" vide partnership deed dated February 14, 2017. "M/s D. P. Abhushan" was converted from partnership firm to Public Limited Company with the name of "D. P. Abhushan Limited" on May 02, 2017 vide CIN No. L74999MP2017PLC043234 under the Part I of chapter XXI read with section 366 of the Companies Act 2013.

Under the registration of the company under chapter XXI of the Companies Act, 2013 the business and assets and liabilities of M/s. D. P. Abhushan (Partnership Firm) have become the property of the company and have been taken at their book-value (i.e. Total assets less total liabilities) on and from the date of incorporation of the company. Accordingly, the company shall undertake, pay, observe, satisfy, perform and fulfil the agreements, arrangements and liabilities of the said firm entered into in the name of the said firm and in relation to said business and assets brought in as aforesaid, and indemnify the erstwhile partners, their executors, estates, and effects from and against all actions, proceedings, claims.

FINANCIAL PERFORMANCE

On Standalone Basis

The standalone revenue for financial year 2022-23 stood at ₹ 1,97,512.02 Lakh as compared to ₹1,73,137.99 Lakh in previous financial year 2021-22. The standalone net profit after tax for the financial year 2022-23 stood at ₹ 4,531.69Lakh as compared to ₹4,043.54 Lakh for the previous financial year 2021-22.

The Company has reported record growth of 12.07% in standalone net profit after tax and 14.08% in revenue for the full financial year 2022-23 as compared to the previous financial year 2021-22.

On Consolidated Basis

The consolidated revenue for financial year 2021-22 stood at ₹ 1,73,137.99 Lakh. The consolidated net profit after tax for the financial year 2021-22 stood at ₹4,053.44Lakh.



DIVIDEND

Your Directors recommended a final dividend of ₹ 1.00/- per equity share on the Company's 22254850 equity shares of ₹ 10.00 each (10%) for the financial year 2022-23, in its meeting held on August 11, 2023.

The final dividend on the equity shares, if declared as above, would entail a total outflow of ₹ 222.5485 lakh. The dividend payment is subject to approval of members at the ensuing Annual General Meeting. The dividend payout is in accordance with the Dividend Distribution Policy of the Company. The Dividend Distribution Policy of the Company can be accessed at <https://www.dpjewellers.com/la-assets/dp/pdf/Dividend%20Distribution%20Policy.pdf>.

Dividend of ₹ 1.00/- per equity share on the Company's 22254850 equity shares of ₹ 10.00 each (10%) for the financial year 2021-22, had been declared by the Board in its meeting held on May 24, 2022 and subsequently approved by the Shareholders in their meeting held on 30/09/2022.

The dividend payout is in accordance with the Dividend Distribution Policy of the Company.

The details of total amount lying in the unclaimed and unpaid Dividend accounts of the Company as on March 31, 2023 are given below;

(₹ In Lakhs)

Financial year	Date of declaration of dividend	Amount per Equity share (in `)	Dividend payment (%)	Total Unclaimed & Unpaid Amount (in `)	Due date for claiming Dividend
2021-22	September 30, 2022	1.00	10.00%	5,54,467	November 27, 2029

The Details of Shareholders whose Dividend is unpaid or unclaimed are uploaded on the Website of the Company at www.dpjewellers.com.

Members who have not yet encashed their dividend warrant(s) for the above financial years, are requested to make their claims before relevant due dates without any delay to the Company or Registrar and Transfer Agents (RTA), Bigshare Services Private Limited.

Shareholders are also informed that pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") the final dividend declared for the financial year 2021-22, which remained unclaimed for a period of seven years will be credited to the IEPF on or before November 27, 2029. The corresponding shares on which dividend remains unclaimed for seven consecutive years will also be transferred as per the procedure set out in the Rules.

Accordingly, Shareholders are requested to claim the final dividend declared for the financial year 2021-22 before the same is transferred to the IEPF.

TRANSFER TO GENERAL RESERVE

Your Directors do not propose transfer of any amount to the General Reserves. Full amount of net profit are carried to reserve & Surplus account of the Company.

CHANGE IN NATURE OF BUSINESS

During the year, your Company has not changed its business or object and continues to be in the same line of business as per main object of the Company.

SHARE CAPITAL

During the year under review, there was no change in the authorized and paid-up share capital of the Company:

AUTHORIZED CAPITAL

The Authorized Capital of the Company, as at closure of financial year 2022-23, was ₹2,285.00 Lakh divided into 22850000 Equity Shares of ₹10/- each.

ISSUED, SUBSCRIBED & PAID-UP CAPITAL

Issued, Subscribed & Paid-up Capital of the Company, as at closure of financial year 2022-23, was ₹2,225.485 divided into 22254850 Equity Shares of ₹10/- each.

The entire Paid-up Equity share Capital of the Company is listed at National Stock Exchange of India Limited.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Constitution of Board

The Board of the Company comprises seven directors out of which two are Promoter Executive Directors and one is Promoter Non-Executive Director and four are Non-Promoter Non-Executive Independent Directors. The Constitution of the Board of Directors and other disclosures related to the Board of Directors are given in the Report on Corporate Governance.

Board Meeting

Regular meetings of the Board are held, inter-alia, to review the financial results of the Company. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company.

During the year under review, Board of Directors of the Company met 9 (Nine) times, viz April 18, 2022; May 24, 2022; June 22, 2022; June 28, 2022; August 7, 2022; September 7, 2022; November 7, 2022; January 27, 2023 and March 23, 2023.

The details of attendance of each Director at the Board Meetings and Annual General Meeting are given in the Report on Corporate Governance.

Disclosure by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company. None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under and Listing Regulations, the Company has four Non-Promoter Non-Executive Independent Directors amongst which one is woman independent director. In the opinion of the Board of Directors, all the four Independent Directors of the Company meet all the criteria mandated by Section 149 of the Companies Act, 2013 and rules made there under and Listing Regulations and they are Independent of Management.

A separate meeting of Independent Directors was held on March 23, 2023 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board that is necessary for the board of directors to effectively and reasonably perform their duties. The meeting was attended by all the Independent Directors of the Company.

Vide Special resolution passed by the Members at the Extra Ordinary General Meeting of the Company on May 13, 2022, Mr. Mukesh Kumar Jain (DIN: 00653837) has been re-appointed as Non-Executive Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, that is, up to July 14, 2027 and Ms. Apurva Chordia (DIN: 09575780) was appointed as Woman Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from April 19, 2022 till April 18, 2027.

Vide Special resolution passed by the Members through postal ballot on July 14, 2023, Mr. Sanskar Kothari (DIN: 06779404) has been re-appointed as Non-Executive Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, that is, up to July 15, 2028.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at https://www.dpjewellers.com/la-assets/dp/pdf/company_policy/Term%20&%20Conditions%20of%20Appointment%20of%20Independent%20Directors.pdf

The Company has received a declaration from the Independent Directors of the Company under Section 149(7) of Companies Act, 2013 and 16(1)(b) of Listing Regulations confirming that they meet criteria of Independence as per relevant provisions of Companies Act, 2013 for financial year 2023-24. The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, they fulfill the conditions for Independent Directors and are independent of the Management. All the Independent Directors have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

None of Independent Directors have resigned during the year.

INFORMATION ON OTHER DIRECTORATE

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mr. Santosh Kataria Chairman and Managing Director of the Company retires by rotation at the ensuing annual general meeting. He, being eligible, has offered himself for re-appointment as such and seeks re-appointment. The Board of Directors recommends his appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards-II issued by ICSI, of the person seeking re-appointment as Directors are annexed to the Notice convening the sixth annual general meeting.

KEY MANAGERIAL PERSONNEL

During the year 2022-23, the Company had Mr. Santosh Kataria, Chairman and Managing Director, Mr. Anil Kataria, Whole Time Director, Ms. Aashi Neema as Company Secretary and Compliance Officer and Mr. Vijesh Kumar Kasera was serving as Chief Financial Officer who were acting as Key Managerial Personnel at different positions.

The Board placed its appreciation to all Key Managerial Personnel for serving the Company during their tenure.

PERFORMANCE EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. .
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2023, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2023 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

- | | |
|--|--|
| 1. Audit Committee | 2. Nomination and Remuneration Committee |
| 3. Stakeholders Relationship Committee | 4. Corporate Social Responsibility Committee |
| 5. Risk Management Committee. | |

The composition of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee, their respective role and responsibility are detailed in the Report on Corporate Governance annexed to this Report.

AUDIT COMMITTEE

The Company has formed Audit Committee in line with the provisions Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As at March 31, 2023, the Audit Committee comprised Mr. Sanskar Kothari (Non-Executive Independent Director) as Chairperson and Mr. Mukesh Kumar Jain (Non-Executive Independent Director), Mr. Deepak Gadia (Non-Executive Independent Director) and Mr. Santosh Kataria (Chairman and Managing Director) as Members.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to Section 135 of Companies Act, 2013, the Company has constituted Corporate Social Responsibility Committee ("the CSR Committee") with object to recommend the Board a Policy on Corporate Social Responsibility and amount to be spent towards Corporate Social Responsibility.

As at March 31, 2023, the CSR Committee comprised Mr. Sanskar Kothari (Non-Executive Independent Director) as Chairman and Mr. Mukesh Jain (Non-Executive Independent Director) and Mr. Santosh Kataria (Chairman and Managing Director) as Members of the Committee.

The CSR Committee is responsible for indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities. During the year under review, CSR Committee Meetings were held on May 24, 2022; August 7, 2022 and March 23, 2023 in which requisite quorum were present. The meetings were held to review and approve the expenditure incurred by the Company towards CSR activities.

The CSR Policy may be accessed at the web link https://www.dpjewellers.com/la-assets/dp/pdf/CSR_Policy.pdf. The Annual Report on CSR activities in prescribed format is annexed as an **Annexure – A.**

VIGIL MECHANISM

The Company has a Vigil Mechanism wherein the directors/ employees/ associates can approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct, suspected leak of Unpublished Price Sensitive Information. The Vigil Mechanism requires every employee to promptly report to the Management any actual or possible violation of the Code or an event he/she becomes aware of that could affect the business or reputation of the Company. The disclosure reported are addressed in the manner and within the time frames prescribed in the policy. A mechanism is in place whereby any employee of the Company has access to the Chairman of the Audit Committee to report any concerns.

No person has been denied access to the Audit Committee of the Board. The Policy on Vigil Mechanism is available on the website of the Company at https://www.dpjewellers.com/la-assets/dp/pdf/Vigil_Mechanism.pdf.

NOMINATION AND REMUNERATION POLICY

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at https://www.dpjewellers.com/la-assets/dp/pdf/Nomination_Remuneration_Policy.pdf.

REMUNERATION OF DIRECTORS

The details of remuneration/sitting fees paid during the financial year 2022-23 to Executive Directors/Directors of the Company is provided in Report on Corporate Governance which is the part of this report.

PUBLIC DEPOSIT

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

WEB LINK OF ANNUAL RETURN

The link to access the Annual Return is

https://www.dpjewellers.com/la-assets/dp/pdf/Annual_Report/Annual%20return%20F.Y.%202022-23.pdf

RELATED PARTIES TRANSACTION

There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interests of the Company at large. All Related Party Transactions are placed before the Audit Committee and the Board for approval, if required. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive in nature.

The Company has developed an Internal Guide on Related Party Transactions Manual and prescribed Standard Operating Procedures for the purpose of identification and monitoring of such transactions. The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at https://www.dpjewellers.com/la-assets/dp/pdf/Policy_on_related_party_transaction.pdf.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is annexed to this Report as **Annexure – B**.

There was no contracts, arrangements or transactions which was executed not in ordinary course of business and/or at arm's length basis.

MAINTENANCE OF COST RECORDS

In terms of Section 148 of the Companies Act, 2013 read with Companies (Cost records and audits) Rules, 2014, the Company is not required to maintain the cost records.

PARTICULAR OF EMPLOYEES

The ratio of the remuneration of each executive director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure – C**.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection in electronic form. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

MATERIAL CHANGES AND COMMITMENT

There have been no material changes and commitments for the likely impact affecting financial position between end of the financial year and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS

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

SUBSIDIARIES/ JOINT VENTURE/ ASSOCIATE COMPANY

The Company does not have any subsidiaries / joint venture / associate company.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate. The Company has setup an Internal Complaints Committee (ICC) for redressal of Complaints.

During the financial year 2022-23, the Company has received Nil complaints on sexual harassment, out of which Nil complaints have been disposed off and Nil complaints remained pending as of March 31, 2023.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of energy –

i.) The steps taken or impact on conservation of energy:

No major steps have been taken by the Company. However, the Company continues its endeavor to improve energy conservation and utilization.

ii.) The steps taken by the Company for utilizing alternate sources of energy:

The Company has continued its focus on energy conservation efforts through up-gradation of process with new technology. The technology installed by the Company has provided better results in quality and production and also reducing the overall cost of production and maintenance which effect production scheduling and various energy saving initiatives in all areas of production. However, the Company has not installed any alternate source of energy running on renewable energy source.

iii.) The capital investment on energy conservation equipment: Nil

B. Technology absorption –

i.) The effort made towards technology absorption

Your Company has been very thoughtful in installing new technology to reduce the production cost, improve yield, enhance product endurance and strengthen finish. However, no new technology has been installed by the Company during the year and all existing technology has been fully absorbed.

ii.) The benefit derived like product improvement, cost reduction, product development or import substitution

The Company had installed such technology that improve productivity, quality and reduction in manual intervention and to enhance the quality and productivity. Improvement in manufacturing process helped the Company in managing production scheduling; & better & faster servicing of product for domestic as well as global market.

iii.) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

a. The details of technology imported: **Not Applicable.**

b. The year of import: **Not Applicable**

c. Whether the technology has been fully absorbed: **Not Applicable**

iv.) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **Not Applicable**

v.) The expenditure incurred on Research and Development: **Nil**

C. Foreign Exchange Earnings & Expenditure -

i.) Details of Foreign Exchange Earnings: **NIL**

ii.) Details of Foreign Exchange Expenditure: **NIL**

RISK MANAGEMENT

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company, during the year has reviewed its Internal Financial Control systems and has continually contributed to establishment of more robust and effective internal financial control framework, prescribed under the ambit of Section 134(5) of the Act. The preparation and presentation of the financial statements is pursuant to the control criteria defined considering the essential components of Internal Control - as stated in the "Guidance Note on Audit of Internal Financial Controls Over Financial Reporting" issued by the Institute of Chartered Accountants of India. The control criteria ensures the orderly and efficient conduct of the Company's business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information. Based on the assessment carried out by the Management and the evaluation of the results of the assessment, the Board of Directors are of the opinion that the Company has adequate Internal Financial Controls system that is operating effectively as at March 31, 2023. There were no instances of fraud which necessitates reporting of material misstatement to the Company's operations. There has been no communication from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.

CORPORATE GOVERNANCE

Your Company strives to incorporate the appropriate standards for corporate governance. As stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Corporate Governance and Certificate of the Practicing Company Secretary with regards to compliance with the conditions of Corporate Governance is annexed to the Board's Report as **Annexure – D**.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report as required by Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year under review is annexed to the Board's Report as **Annexure – E** and forms an integral part of this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion and Analysis Report, is presented in a separate section forming part of this Annual Report.

STATUTORY AUDITOR AND THEIR REPORT

M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) were appointed as Statutory Auditors of the Company at the first Annual General Meeting held on September 21, 2018, for a term of five consecutive years. The present term is expiring at the sixth annual general meeting of the Company.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

In terms of provision of Section 139(2) of the Companies Act, 2013, M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) may be re-appointed for further period of 4 (fOUR) years i.e. from the conclusion of 6th Annual General Meeting of the Company till 10th Annual General Meeting of the Company and hence Board of Directors of the Company recommends resolution for re-appointment of M/s. Jeevan Jagetiya & Co., Chartered Accountants, Ahmedabad (FRN: 121335W) as statutory auditor of the Company.



SECRETARIAL AUDITOR AND THEIR REPORT

The Company has appointed Mr. Anand Lavingia, Practicing Company Secretary, to conduct the secretarial audit of the Company for the financial year 2022-23, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the financial year 2022-23 is annexed to this report as an **Annexure – F-1**.

The Annual Secretarial Compliance Report for the financial year ended March 31, 2023 issued by Mr. Anand Lavingia, in relation to compliance of all applicable SEBI Regulations/ Circulars/Guidelines issued thereunder, pursuant to requirement of Regulation 24A of the Listing Regulations read with Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is annexed to this report as an **Annexure – F-2**.

The above reports contain remark regarding 1) Late submission of video recordings of Investor Meet held on Tuesday, May 24, 2022. The Company had submitted Video Recording on May 27, 2022 and 2) Late submission of video recordings of Investor Meet held on Monday, August 8, 2022. The Company had submitted Video Recording on August 9, 2022 at evening.

Your Directors submit that the Company takes all measures to timely comply with the entire requirement. However, the delay occurred purely due to oversight and Company ensures to make timely compliance in future.

REPORTING OF FRAUD

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

INSURANCE

The assets of your Company have been adequately insured.

PROCEEDINGS INITIATED/PENDING AGAINST YOUR COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

WEBSITE

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company has maintained a functional website namely "www.dpjewellers.com" containing basic information about the Company. The website of the Company is also containing information like Policies, Shareholding Pattern, Financial Results and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

ADOPTION OF IND-AS

The company has prepared the opening balance sheet as per Ind AS as of 1 April 2019 (the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognized assets and liabilities.

There were no significant reconciliation items between cash flows prepared under previous GAAP and those prepared under Ind AS.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

GENERAL DISCLOSURE

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year.

APPRECIATIONS AND ACKNOWLEDGMENT

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

Registered Office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

Place: Ratlam

Date: September 6, 2023

By order of the Board of Directors
For, **D. P. ABHUSHAN LIMITED**
CIN: L74999MP2017PLC043234

Anil Kataria

Whole-Time Director
(DIN: 00092730)

Santosh Kataria

Chairman & Managing Director
(DIN: 02855068)



Annexure - A

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2022-23

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

Longevity and success for a company comes from living in harmony with the context, which is the community and society. The main objective of CSR Policy of the Company encompasses the ideas of corporate governance, sustainable wealth creation, corporate philanthropy and advocacy for the goals of the community. The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013. Our CSR initiatives focus on CSR projects as provided under Schedule VII.

The Company has framed its CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website at https://www.dpjewellers.com/la-assets/dp/pdf/CSR_Policy.pdf

2. COMPOSITION OF CSR COMMITTEE

Name of the Directors	Designation	Designation in Committee	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee entitled to attend during the year	Number of meetings of CSR Committee attended during the year
Sanskar Kothari	Non-Executive-Independent Director	Chairman	3	3	3
Mukesh Jain	Non-Executive-Independent Director	Member	3	3	3
Santosh Kataria#	Chairman & Managing Director	Member	3	3	2

3. WEB LINK OF THE WEBSITE OF THE COMPANY FOR COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD:

Composition of CSR committee:

https://www.dpjewellers.com/la-assets/dp/pdf/Corporate_Information/Composition%20of%20Committee%20of%20Board.pdf

CSR Policy and Projects: https://www.dpjewellers.com/la-assets/dp/pdf/CSR_Policy.pdf

4. DETAILS OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE:

Not Applicable for the financial year under review.

5. DETAILS OF THE AMOUNT AVAILABLE FOR SET-OFF IN PURSUANCE OF SUB-RULE (3) OF RULE 7 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014 AND AMOUNT REQUIRED FOR SET-OFF FOR THE FINANCIAL YEAR, IF ANY: NIL

6. AVERAGE NET PROFIT OF THE COMPANY AS PER SEC 135 (5): ` 3,800.84 Lakhs

7. (a)	Two percent of average net profit of the Company as per Section 135(5)	₹ 76.02 Lakh
(b)	Surplus arising out of the CSR projects or programs or activities of the previous financial years	Nil
(c)	Amount required to be set-off for the financial year, if any	₹ 0.00 Lakh
(d)	Total CSR obligation for the financial year (7(a)+7(b)-7(c))	₹ 76.02 Lakh

8. a. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account (Section 135(6))		Amount transferred to any fund specified under Schedule VII (second proviso to Section 135(5))		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 76.08 Lakh	Not Applicable		Not Applicable		

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

c. Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5	6	7	8	
Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project (State & District)	Amount spent for the project (Rupees in lakhs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
							Name	CSR Registration Number
1.	Health treatment to poor and needy people	Clause (i) - Promoting health care including preventive health care	Yes	Ujjain, MP	0.61	No	Sewadham Ashram, undertaking of Ujjaini Varishth Nagarik Sangathan	CSR 00012403
			Yes	Ujjain, MP	0.39	Yes		
			Yes	Ratlam, MP	0.02	Yes		
			No	Banswara, Rajasthan	0.33	Yes		
2.	Education	Clause (ii) - promoting education including special education and employment enhancing vocation skills	No	Gujarat	30.00	Yes	Shree Shraddha Education and Charitable Trust	CSR 00029026
			No	Mathura, Uttar Pradesh	32.75	No		
3.	Environment Protection	Clause (iv) - ensuring environmental sustainability	No	Udaipur, Rajasthan	0.97	Yes	-	-
			No	Udaipur, Rajasthan	1.13	Yes		
			Yes	Ratlam, MP	0.71	No		
4.	Cattle Feed	Clause (iii) - Animal Welfare	Yes	Ratlam, MP	4.00	No	Jiv Daya Premi Mandal Parmarthik Nyas	CSR 00025897
5.	Serving Family of Died Army Personnel	Clause (vi)- measures for the benefit of armed forces veterans, war widows and their dependents	Yes	Ratlam, MP	0.11	Yes	-	-
			Yes	Bhopal, MP	0.05	Yes		
6.	Women upliftment	Clause (iii)- promoting gender equality, empowering women	No	Udaipur, Rajasthan	5.00	No	Udaipur Women Chamber of Commerce and Industry	CSR 00046488

- d. Amount spent in administrative overheads: **NIL**
- e. Amount spent on impact assessment, if applicable: **Not applicable**
- f. Total amount spent for the financial year (8b+8c+8d+8e): **₹ 76.08 Lakh**
- g. Details of excess amount for set-off are as follows: **Not applicable**

Sl. No.	Particulars	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	₹ 76.02 Lakhs
(ii)	Total amount spent for the financial year	₹ 76.08 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 0.06 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 0.06 Lakhs

9. a. Details of unspent CSR amount for the preceding three financial years: **Nil**
- b. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Nil**
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:
- No capital asset was created / acquired for fiscal 2022 through CSR spend
11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5):
- Not applicable

Registered Office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

By order of the Board of Directors
For, **D. P. ABHUSHAN LIMITED**
CIN: L74999MP2017PLC043234

Place: Ratlam

Date: September 6, 2023

Sanskar Kothari
Chairman of CSR Committee
DIN: 06779404

Santosh Kataria
Chairman and Managing Director
DIN: 02855068

Anil Kataria
Whole time Director
DIN 00092730

Annexure - B**FORM NO. AOC-2 - PARTICULARS OF
CONTRACTS/ARRANGEMENTS MADE WITH RELATED PARTIES**

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

(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

Particulars	RPT - 1
Name(s) of the related party and nature of relationship	Mr. Ratanlal Kataria - Relatives of Key Managerial Person
Nature of contracts/ arrangements/ transactions	Being Relative of Director, appointed at place of profit
Duration of the contracts/ arrangements/ transactions	FY 2022-23
Salient terms of the contracts or arrangements or transactions including the value, if any	Payment of Remuneration of ₹ 3.00 Lakh Per Month Total Remuneration paid of ₹ 36.00 for FY 2022-23
Justification for entering into such contracts or arrangements or transactions	Mr. Ratanlal Kataria was appointed as "Head - Marketing" in company since inception and due to his hard working for the business of the Company, Company achieved a constant growth in the sales of a product. He had formed a partnership firm namely "D P Jewellers" which afterwards converted into Company. Currently we are located at different cities of India namely Ratlam, Indore, Bhopal, Kota, Udaipur, Bhilwara, Banswara and Ujjain. Accordingly, the Board of Directors thinks that the remuneration paid to him is justifiable.
Date of approval by the Board	September 3, 2019 & March 27, 2021
Amount paid as advances, if any:	Nil
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	September 27, 2019

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

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
RPT-1	Mrs. Suman Devi Kataria- Relative of Director	Payment of Rent	FY 2022-2023	On Arms' Length Basis Rent Payment of ₹ 12.00 Lakh	November 24, 2020, October 25, 2021 and April 18, 2022	NA
RPT-2	Mr. Aman Kataria- Relative of Director	Payment of Rent	FY 2022-2023	On Arms' Length Basis Rent Payment of ₹ 12.00 Lakh	November 24, 2020, October 25, 2021 and April 18, 2022	NA
RPT-3	Mr. Anil Kataria - Relative of Director	Being Relative of Director, appointed at place of profit	FY 2022-2023	On Arms' Length Basis Payment of Salary of ₹ 36 Lakh	April 18, 2022	NA
RPT-4	Mr. Ratanlal Kataria - Relative of Director	Payment of Rent	FY 2022-2023	On Arms' Length Basis Rent Payment of ₹ 12.00 Lakh	November 24, 2020, October 25, 2021 and April 18, 2022	NA
RPT-5	Mr. Nitin Pirodiya- Relative of Key Managerial Person	Being Relative of Key Managerial Person, appointed at place of profit	FY 2022-2023	On Arms' Length Basis Payment of Salary of ₹ 9.60 Lakh	April 18, 2022	NA
RPT-6	Mrs. Sweety Kothari - Relative of Key Managerial Person	Being Relative of Key Managerial Person, appointed at place of profit	FY 2022-2023	On Arms' Length Basis Payment of Salary of ₹ 9.60 Lakh	April 18, 2022	NA
RPT-7	Mr. Santosh Kasera - Relative of Key Managerial Person	Being Relative of Key Managerial Person, appointed at place of profit	FY 2022-2023	On Arms' Length Basis Payment of Salary of ₹ 5.52 Lakh	April 18, 2022	NA
RPT-8	Mr. Ranglal Choradiya (Pro. Indermal Samrathmal)- Relative of Key Managerial Person	Sale of goods	FY 2022-2023	On Arms' Length Basis Sale of goods of ₹1.38 Lakh	April 18, 2022	NA
RPT-9	Ms. Apurva Chordia - Woman Independent Director	Sale of goods	FY 2022-2023	On Arms' Length Basis Sale of goods of ₹0.50 Lakh	April 18, 2022	NA

Registered Office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

Place: Ratlam

Date: September 6, 2023

By order of the Board of Directors
For, **D. P. ABHUSHAN LIMITED**
CIN: L74999MP2017PLC043234

Santosh Kataria
Chairman and Managing Director
DIN: 02855068

Anil Kataria
Whole time Director
DIN 00092730

Annexure - C**PARTICULARS OF EMPLOYEES**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

- A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:
- a) The ratio of remuneration of each director to the median remuneration of employees for the financial year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration	Percentage Increase
1.	Santosh Kataria	Whole-Time Director	Remuneration	14.79 : 1.00	
2.	Anil Kataria	Whole-Time Director	Remuneration	14.79 : 1.00	-
3.	Renu Kataria	Non-Executive Director	Sitting Fees	Not Applicable	Not Applicable
4.	Mukesh Kumar Jain	Independent Director	Sitting Fees	Not Applicable	Not Applicable
5.	Sanskar Kothari	Independent Director	Sitting Fees	Not Applicable	Not Applicable
6.	Deepak Gadia	Independent Director	Sitting Fees	Not Applicable	Not Applicable
7.	Apurva Chordia	Independent Director	Sitting Fees	Not Applicable	Not Applicable
8.	Vijesh Kumar Kasera	Chief Financial Officer	Salary	Not Applicable	7.27%
9.	Aashi Neema	Company Secretary	Salary	Not Applicable	7.53%

Note:

Ratio against median employee's remuneration in respect of Non-Executive Directors and Independent Directors are not provided since they are not being paid any remuneration for serving the Company in capacity of Non-Executive Directors.

- b) **The percentage increase in the median remuneration of employees in the financial year:**
The median remuneration of the employees in current financial year was increased by 7.91% over the previous financial year, due to recruitment of lower level staff.
- c) **The number of permanent employees on the rolls of the Company:** 525 Employees as on March 31, 2023.
- d) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**
On an Average, 5.36% increase in the average salary of the Employees was made. On the other hand, the remuneration paid to Managerial Personnel was either reduced or increased by very negligible percentage as compared to previous year.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

Registered Office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

By order of the Board of Directors
For, **D. P. ABHUSHAN LIMITED**
CIN: L74999MP2017PLC043234

Place: Ratlam

Date: September 6, 2023

Santosh Kataria
Chairman and Managing Director
DIN: 02855068

Anil Kataria
Whole time Director
DIN 00092730

Annexure - D

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2023:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company believes that effective Corporate Governance is not just the framework enforced by the regulation but it is supported through the principles of transparency, unity, integrity, spirit and responsibility towards the stakeholders, shareholders, employees and customers.

Company strongly believes that a company can emerge as a strong leader only by following good and sound Corporate Governance principles. Good corporate governance is a synonym for sound management, transparency and disclosure, encompassing good corporate practices, procedures, standards and implicit rules which propel a company to take sound decisions, thus maximizing long-term stakeholder value without compromising on integrity, societal obligations, environment and regulatory compliances.

Effective corporate governance practices constitute the strong foundation, on which successful commercial enterprises are built to last. Strong leadership and effective corporate governance practices have been the Company's hallmark inherited from the Company's culture and ethos.

GOVERNANCE STRUCTURE

The Company's Governance Structure comprises a dual layer, the Board of Directors and the Committees of the Board at the apex level and the Management Team at an operational level. The Board lays down the overall Corporate Objectives and Management Team to achieve these professional management process environment for sustainable business stakeholders.



The Board of Directors and the fundamental role in upholding and governance which translates into ethical accountability in the Company's dealing with its stakeholders and in the utilization of resources for creating sustainable growth to the benefit of all the stakeholders. The Board within the framework of law discharges its fiduciary duties of safeguarding the interests of the Company.

The Board's composition and size is robust and enables it to deal competently with emerging business development issue and exercise independent judgment. Committee of Directors assists the Board of Directors in discharging its duties and responsibilities. The Board has constituted the following Committees viz. Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee which are mandatory Committees. The Management Structure for the day-to-day business operations and management of the Company is in place with appropriate delegation of powers and responsibilities.

CORPORATE GOVERNANCE PRACTICE

The Company maintains the highest standard of Corporate Governance; it is the Company's constant endeavor to adopt the best Corporate Governance Practice.

ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board and Committees procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision making at the Meetings. The Company Secretary is primarily responsible for assisting and advising the Board in conducting the affairs of the Company, to ensure the compliances with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of Meetings. The Company Secretary interfaces between the Management and regulatory authority for governance matters.

BOARD OF DIRECTORS

The Company has a broad-based Board of Directors, constituted in compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations") and is in accordance with best practices in Corporate Governance.

CONSTITUTION OF BOARD

The Company has a balanced board with optimum combination of Executive and Non-Executive Directors, including Independent Directors, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance. As on March 31, 2023, board comprises of 7 (Seven) Directors out of which 2 (Two) Directors are Promoter Executive Directors, 1 (One) Director is Promoter Non-Executive Non Independent Director and remaining 4 (Four) are Non-Promoter Non-Executive Independent Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations as amended from time to time. The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations as amended from time to time and Section 149 of the Companies Act, 2013. The present strength of the Board reflects judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company.

All the Directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than ten public companies as on March 31, 2023.

Further, none of the Directors on the Company's Board is a Member of more than ten Committees including Chairman of more than five Committees (Committees being, Audit Committee and Stakeholders Relationship Committee) across all the companies in which he/she is a Director. None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than three Listed Company and none of the Director of the Company is holding position as Independent Director in more than seven Listed Company.



The composition of the Board is in conformity with the Regulation 17 of the SEBI Listing Regulations. As at March 31, 2023, the Board comprised following Directors;

Name of Director	Category Cum Designation	Date of Appointment at current Term	Total Directorship in other Companies~	Directorship in other Listed Companies excluding our Company	No. of Committee^		No. of Shares held as on March 31, 2023	Inter-se Relation between Directors
					in which Director is Members	in which Director is Chairman		
Santosh Kataria	Promoter Chairman and Managing Director	January 26, 2022	5	-	2	-	607330 Equity Shares (2.73%)	Cousin Brother of Mr. Anil Kataria and Brother in law of Ms. Renu Kataria
Anil Kataria	Promoter Whole-Time Director	January 26, 2022	2	-	-	-	6071230 Equity Shares (27.28%)	Cousin Brother of Mr. Santosh Kataria and Brother in law of Ms. Renu Kataria
Renu Kataria	Promoter Group Non-Executive Director	June 20, 2017	1	-	-	-	1459230 Equity Shares (6.56%)	Sister in Law of Anil Kataria & Santosh Kataria
Mukesh Kumar Jain	Non-Promoter Independent Director	July 15, 2022	2	-	2	-	-	No Relation
Sanskar Kothari	Non-Promoter Independent Director	July 16, 2018	1	-	2	2	-	No Relation
Deepak Gadia	Non-Promoter Independent Director	August 8, 2020	1	-	2	-	-	No Relation
Apurva Chordia	Non-Promoter Woman Independent Director	April 19, 2022	1	-	-	-	-	No Relation

^ Committee includes Audit Committee and Stakeholders Relationship Committee across all Public Companies including our Company.

~ excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013. A Certificate from Mr. Anand Lavingia, Practicing Company Secretary, Ahmedabad as stipulated under Regulation 34 read with Schedule V of the SEBI LODR Regulations, is attached as an **Annexure – G1** to this Report.

RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the above Directors bear inter-se relation with other Director except Mr. Anil Kataria & Mr. Santosh Kataria who are Cousin brothers as well as brother in laws of Ms. Renu Kataria.



BOARD MEETING

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company.

During the year under review, Board of Directors of the Company met 9 (Nine) times, viz April 18, 2022; May 24, 2022; June 22, 2022; June 28, 2022; August 7, 2022; September 7, 2022; November 7, 2022; January 27, 2023 and March 23, 2023

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

Name of Director	Anil Kataria	Santosh Kataria	Renu Kataria	Mukesh Kumar Jain	Sanskar Kothari	Deepak Gadia	Apurva Chordia
No. of Board Meeting held	9	9	9	9	9	9	9
No. of Board Meeting eligible to attend	9	9	9	9	9	9	8
Number of Board Meeting attended	6	6	8	9	9	9	8
Presence at the previous AGM	Yes	Yes	Yes	Yes	Yes	Yes	Yes

During the year, the Board of Directors has not passed any resolutions through circulation.

INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under and Listing Regulations, as on March 31, 2023, the Company has four Non-Promoter Non-Executive Independent Directors. In the opinion of the Board of Directors, all four Independent Directors of the Company meet all the criteria mandated by Section 149 of the Companies Act, 2013 and rules made there under and Listing Regulations and they are Independent of Management.

Further, since as on March 31, 2022, the Company was falling in Top 1000 list based on Market Capitalization as published by NSE, the Company had appointed Ms. Apurva Chordia as Woman Non-Promoter Non-Executive Independent Director w.e.f. April 19, 2022 as required under Proviso to Regulation 17(1)(a) of Listing Regulations.

A separate meeting of Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board that is necessary for the board of directors to effectively and reasonably perform their duties. The meeting was attended by all the Independent Directors of the Company.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at https://www.dpjewellers.com/la-assets/dp/pdf/company_policy/Term%20&%20Conditions%20of%20Appointment%20of%20Independent%20Directors.pdf

The Company has received a declaration from the Independent Directors of the Company under Section 149(7) of Companies Act, 2013 and 16(1)(b) of Listing Regulations confirming that they meet criteria of Independence as per relevant provisions of Companies Act, 2013 for financial year 2023-24. The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, they fulfill the conditions for Independent Directors and are independent of the Management. All the Independent Directors have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Moreover, Mr. Mukesh Kumar Jain has been re-appointed as Non-Executive Independent Director of the Company to hold office for second term of five consecutive years i.e. up to July 14, 2027 and Mr. Sanskar Kothari has been re-appointed as Non-Executive Independent Director of the Company to hold office for second term of five consecutive years i.e. up to July 15, 2028

None of Independent Directors have resigned during the year.

D&O INSURANCE FOR INDEPENDENT DIRECTORS

Directors and Officers Liability Insurance In line with the requirements of Regulation 25(10) of the Listing Regulations, the Company has in place a Directors and Officers Liability Insurance policy for Independent Directors.

FAMILIARIZATION PROGRAMMES FOR BOARD MEMBERS

The Company has formulated a policy to familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes. The details of such familiarization programmes are disclosed on the website of the Company and the web link for the same is <https://www.dpjewellers.com/la-assets/dp/pdf/Familiarization%20Programme%20DPAL.pdf>

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

In terms of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted the Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The compliance of the said code has been affirmed by them annually. The Code of Conduct also includes the duties of Independent Directors. A copy of the Code has been put up on the Company's website and same may be accessed at https://www.dpjewellers.com/la-assets/dp/pdf/Code_of_Conduct.pdf

A declaration signed by the Chairman and Managing Director of the Company is attached with this report.

SKILLS/EXPERTISE/ COMPETENCIES OF BOARD OF DIRECTORS

The Board Members are from diversified areas having the required knowledge. Competency, skills, and experience to effectively discharge their responsibilities. The range of experience of the Board Members includes in the areas of Jewellery, Precious Metals, Banking &, Finance, Taxation and Legal.

The broad policies are framed by the Board of Directors. All strategic decisions are taken by the Board after due deliberation between the Board Members which consists of Managing Director, Executive Directors, Non-Executive Director and Independent Directors

The Company has identified and broadly categorized its Core Skills, Expertise and Competencies as mentioned hereunder:

		Name of Directors						
		Anil Kataria	Santosh Kataria	Renu Kataria	Mukesh Kumar Jain	Sanskar Kothari	Deepak Gadia	Apurva Chordia
Core Skills	Strategic policy formulation and advising	✓	-	-	✓	-	-	-
	Design and Aesthetics	✓	✓	✓	-	-	-	-
	Regulatory framework knowledge	✓	✓	-	-	✓	✓	✓
	Financial performance	✓	✓	-	✓	✓	✓	✓
	Advising on Risk mitigation and Compliance requirements	✓	✓	-	-	✓	✓	✓
Expertise	Knowledge of Gold and Diamonds Industries	✓	✓	-	-	-	✓	-
	Commercial acumen	✓	✓	✓	-	-	-	-
	Able to guide in building the right environment for Human Assets Development	✓	✓	-	-	-	-	-
Competencies	Strategic Leadership	✓	✓	-	✓	✓	-	-
	Execution of policies framed by the Board	✓	✓	✓	✓	-	✓	✓
	Identifying the growth areas for expanding the business in India and outside India	✓	✓	✓	✓	-	✓	✓
	Advising on Business Risks & environment.	✓	✓	-	✓	✓	✓	✓

BOARD EVALUATION CRITERIA

During the year, the Board carried out an Annual Evaluation of its own performance and the performance of individual Directors, as well as evaluation of the Committees of the Board. An indicative list of factors on which evaluation of the individual directors, the Board and the Committees was carried out includes, Board structure and composition, degree of fulfilment of key responsibilities, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information flow, functioning of the Board/ Committees, Board culture and dynamics, quality of relationship between the Board and Management, contribution to decisions of the Board, guidance/support to Management outside Board/Committee meetings.

INSIDER TRADING CODE

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”), as amended from time to time, the Board of Directors of the Company had adopted the Codes of Fair Disclosure and Conduct (“the Code”) which in turn contains the Code of Conduct to Regulate, Monitor and Report Trading by Insiders and Code of Fair Disclosure Practices. This Code is applicable to all Directors, Promoters, such identified Designated Persons and their Immediate Relatives and other Connected Persons who are expected to have Unpublished Price Sensitive Information relating to the Company. Ms. Aashi Neema, Company Secretary and Compliance Officer of the Company is the Compliance Officer under the Code.

COMMITTEES OF BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has Five (5) committees i.e. Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee.

All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided in detailed hereunder. However, details pertaining to Corporate Social Responsibility Committee are given in the Board Report.

There were no instances during the financial year 2022-23, wherein the Board had not accepted recommendations made by any committee of the Board.

A. Audit Committee

The Company has formed audit committee for the purpose of assisting the Board in fulfilling its overall responsibilities of monitoring financial reporting processes, reviewing the Company’s established systems and processes for internal financial controls, governance and reviewing the Company’s statutory and internal audit activities.

During the year, the audit committee carried out its functions as per the powers and roles given by the Board of Directors under Section 177 of the Companies Act, 2013. The terms reference of Audit Committee are set out hereunder;

ROLE OF COMMITTEE

1. Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings

- e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. modified opinion(s) in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval and examine the financial statement and the auditors' report thereon;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ Information Memorandum/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of our Company with related parties subject to manner prescribed under the Companies Act, 2013;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. to review the functioning of the whistle blower mechanism;
 19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 20. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision and monitoring the end use of funds raised through public offers and related matters;
 21. Carrying out any other function as is mentioned in the terms of reference of the audit committee;
 22. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases;
 23. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
 24. To investigate any other matters referred to by the Board of Directors.

REVIEW OF INFORMATION BY THE COMMITTEE

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee and
6. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
8. Examination of the financial statement and auditors' report thereon;
9. Approval or any subsequent modification of transactions of the Company with related parties;
10. Scrutiny of inter-corporate loans and investment;
11. Valuation of undertakings or assets of the Company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Monitoring the end use of funds raised through public offers and related matters;
14. Any other matters as prescribed by law from time to time.

POWERS OF COMMITTEE

The Committee -

1. May call for comments of auditors about internal control system, scope of audit, including observations of auditors and review of financial statement before their submission to board;
2. May discuss any related issues with internal and statutory auditors and management of the Company;
3. To investigate into any matter in relation to above items or referred to it by Board;
4. To obtain legal or professional advice from external sources and have full access to information contained in the records of the Company;
5. To seek information from any employee;
6. To secure attendance of outsiders with relevant expertise, if it considers necessary;
7. Any other power as may be delegated to the Committee by way of operation of law.

COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE OF EACH MEMBER AT MEETINGS

Audit Committee meeting is generally held for the purpose of recommending the financial result and the gap between two meetings did not exceed one hundred and twenty days. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. During the year under review, Audit Committee met 6 (Six) times on April 18, 2022; May 24, 2022; August 7, 2022; November 7, 2022; January 27, 2023 and March 23, 2023.

The composition of the Committee during the year and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2022-23		
			Held	Eligible to attend	Attended
Sanskar Kothari	Independent Director	Chairperson	6	6	6
Mukesh Kumar Jain	Independent Director	Member	6	6	6
Deepak Gadia	Independent Director	Member	6	6	6
Santosh Kataria	Executive Director	Member	6	6	5

The Constitution of the Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015. All members are financially literate and have relevant finance and/or audit exposure. Mr. Sanskar Kothari has accounting and financial management expertise. Mr. Sanskar Kothari, the Chairman of the Committee had attended last Annual General Meeting of the Company held on September 30, 2022.

The Statutory Auditors and Internal Auditors of the Company are invited in the meeting of the Committee wherever requires. Chief Financial Officer of the Company is a regular invitee at the Meeting.

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

Recommendations of Audit Committee have been accepted by the Board of wherever/whenever given.

B. Nomination and Remuneration Committee

The Company has formed Nomination and Remuneration Committee for the purpose of assisting the Board to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and such other matters specified under various statute.

The terms of reference of Nomination and Remuneration Committee are briefed hereunder;

Terms of reference

1. To formulate a criteria for determining qualifications, positive attributes and Independence of a Director.
2. Formulate criteria for evaluation of Independent Directors and the Board.
3. Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
4. To evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director and based on capabilities identified, recommend the appointment of Independent Director.
5. To carry out evaluation of every Director's performance.
6. To recommend to the Board the appointment and removal of Directors and Senior Management.
7. To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
8. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

9. To devise a policy on Board diversity.
10. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
11. To recommend to the board, all remuneration, in whatever form, payable to senior management.
12. To perform such other functions as may be necessary or appropriate for the performance of its duties.

COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE OF EACH MEMBER AT MEETINGS

Nomination and Remuneration Committee meeting is generally held at least once in a year. Additional meetings are held for the purpose of recommending appointment/re-appointment of Directors and Key Managerial Personnel and their remuneration. During the year under review, Nomination and Remuneration Committee met 3 (Three) times viz, April 18, 2022; August 7, 2022 and March 23, 2023.

The composition of the Committee during the year and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2022-23		
			Held	Eligible to attend	Attended
Mukesh Kumar Jain	Independent Director	Chairperson	3	3	3
Sanskar Kothari	Independent Director	Member	3	3	3
Deepak Gadia	Independent Director	Member	3	3	3
Renu Kataria	Non-Executive Director	Member	3	3	3

PERFORMANCE EVALUATION

Criteria on which the performance of the Independent Directors shall be evaluated are placed on the website of the Company and may be accessed at link https://www.dpjewellers.com/la-assets/dp/pdf/Performance_Evaluation_Policy.pdf

REMUNERATION OF DIRECTORS

The Company has not entered into any pecuniary relationship or transactions with Non-Executive Directors of the Company except payment of Sitting Fees for attending the Meetings and receipt of Unsecured Loan from Mrs. Renu Kataria, Non-Executive Director of the Company.

Further, criteria for making payment, if any, to non-executive directors are provided under the Nomination and Remuneration Policy of the Company which is hosted on the website of the Company viz; https://www.dpjewellers.com/la-assets/dp/pdf/Nomination_Remuneration_Policy.pdf

During the year under review, the Company has paid remuneration /sitting fees to Directors of the Company, details of which are as under;

('in Lakh)

Name of Directors	Designation	Salary	Sitting Fees	Commission	Stock Option	Total
Santosh Kataria	Promoter - chairman and Managing Director	36.00	-	-	-	36.00
Anil Kataria	Promoter - Whole-Time Director	36.00	-	-	-	36.00
Renu Kataria	Promoter Group - Non-Executive Director	-	0.16	-	-	0.16
Mukesh Kumar Jain	Non-Promoter - Independent Director	-	0.18	-	-	0.18
Sanskar Kothari	Non-Promoter - Independent Director	-	0.18	-	-	0.18
Deepak Gadia	Non-Promoter - Independent Director	-	0.18	-	-	0.18
Apurva Chordia	Non-Promoter - Independent Director	-	0.16	-	-	0.16

The remuneration of the Directors is decided by the Nomination and Remuneration Committee based on the performance of the Company in accordance with the Nomination and Remuneration Policy within the limit approved by the Board or Members.

The appointments of Managing Director and Whole-Time Director are governed by the resolutions passed by the Board and Members of the Company, which cover the terms and conditions of their appointments, read with the service rules of the Company. The services of Managing Director and Executive Director may be terminated by either party, by giving the other party six months' notice or paying six months' salary in lieu thereof. There is no separate provision for payment of severance fee under the resolutions governing their appointments.

C. Stakeholders Relationship Committee

The Company has constituted Stakeholders Relationship Committee responsible for the Redressal of Shareholders grievances including non-receipt of Annual reports, Demat / Remat of Securities etc. The Committee also oversees the performance of the Registrar & Transfer agents of the Company relating to the investors' services and recommends measures for improvement.

During the year, the Committee carried out its functions as per the powers and roles given by the Board of Directors under Section 178 of the Companies Act, 2013. The terms of reference of Stakeholders Relationship Committee are briefed hereunder;

Terms of Reference

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

COMPOSITION OF COMMITTEE, MEETINGS AND ATTENDANCE OF EACH MEMBER AT MEETINGS

During the year under review, Stakeholder's Grievance & Relationship Committee met 4 (Four) times on May 24, 2022; August 7, 2022; November 7, 2022 and March 23, 2023.

The composition of the Committee during the year and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2022-23		
			Held	Eligible to attend	Attended
Sanskar Kothari	Independent Director	Chairperson	4	4	4
Mukesh Kumar Jain	Independent Director	Member	4	4	4
Deepak Gadia	Independent Director	Member	4	4	4
Santosh Kataria	Executive Director	Member	4	4	3

NAME OF THE NON-EXECUTIVE DIRECTOR HEADING THE COMMITTEE

Mr. Sanskar Kothari, Non promoter Non executive Independent Director acts as the chairperson of the Committee. Mr. Sanskar Kothari was present at the last Annual General Meeting held on September 30, 2022.

NAME AND DESIGNATION OF COMPLIANCE OFFICER

Ms. Aashi Neema, Company Secretary of the Company is acting as the Compliance Officer of the Company.

INVESTORS' COMPLAINTS

Number of complaints outstanding as on April 1, 2022	Nil
Number of complaints received from the Investors from April 1, 2022 to March 31, 2023	8
Number of complaints solved to the satisfaction of the Investors from April 1, 2022 to March 31, 2023	8
Number of complaints pending as on March 31, 2023	Nil

D. Risk Management Committee:

The Company has constituted Risk Management Committee to frame, implement and monitor the risk management plan for the Company.

The Committee carried out its functions as per the powers and roles given by the Board of Directors under Regulation 21 of Listing Regulations. The terms of reference of Risk Management Committee are briefed hereunder;

Terms of Reference

- To formulate a detailed risk management policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

COMPOSITION OF COMMITTEE, MEETINGS AND ATTENDANCE OF EACH MEMBER AT MEETINGS

During the year under review, Risk Management Committee met 3 (Three) times on May 24, 2022; November 7, 2022 and March 23, 2023.

The composition of the Committee during the year and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2022-23		
			Held	Eligible to attend	Attended
Mukesh Kumar Jain	Independent Director	Chairperson	3	3	3
Deepak Gadia	Independent Director	Member	3	3	3
Anil Kataria	Executive Director	Member	3	3	2

GENERAL BODY MEETINGS

Annual General Meetings

Financial Year	Date	Location of Meeting	Time	No. of Special Resolutions passed
2021-22	Friday, September 30, 2022	Hotel Balaji, Central Sailana Road, Near Amrit Garden, Opposite GTB Academy School, Barbad Mandir, Ratlam - 457 001, Madhya Pradesh	05.00 P.M.	—
2020-21	Wednesday, September 29, 2021	Through Video Conferencing <u>Deemed Venue - Registered Office:</u> 138 Chandani Chowk, Ratlam, Madhya Pradesh-457 001, India	04.30 P.M.	—
2019-20	Wednesday, September 16, 2020	Through Video Conferencing <u>Deemed Venue - Registered Office:</u> 138 Chandani Chowk, Ratlam, Madhya Pradesh-457 001, India	04.00 P.M.	1. To revise remuneration payable to Mr. Vikas Kataria (DIN 02855136), Chairman and Managing Director of the Company. 2. To revise remuneration payable to Mr. Santosh Kataria (DIN 02855068), Whole-Time Director of the Company.

PASSING OF RESOLUTION THROUGH POSTAL BALLOT IN F.Y. 2022-23

During the financial year 2022-23, the Company has not approached the shareholders for passing of any resolution through postal ballot.

From the date of completion of financial year till the date of this report, the Company approached the shareholders through postal ballot. The details of the postal ballot are as follows;

Date of Postal Ballot Notice:	June 12, 2023	Voting Period:	Thursday, June 15, 2023 (09:00 A.M.) to Friday, July 14, 2023 (05:00 P.M.).
Date of declaration of result:	July 15, 2023	Date of Approval:	July 14, 2023

Resolution Description	Type of Resolution	No. of votes polled	Votes cast in favor		Votes cast against	
			No. of votes	%	No. of votes	%
Re-appointment of Mr. Sanskar Kothari (DIN: 06779404) as an Independent Director of the Company	Special	17274937	15747813	91.1599	1527124	8.8401
Revision in Remuneration payable to Mr. Santosh Kataria (DIN: 02855068), Chairman and Managing Director of the Company	Special	17274937	15745540	91.1467	1529397	8.8533
Revision in Remuneration payable to Mr. Anil Kataria (DIN: 00092730), Wholtime Director of the Company	Special	17274954	15745672	91.1474	1529282	8.8526
Revision in Remuneration payable to Mr. Ratanlal Kataria, Relative of Director/Key Managerial Personnel of the Company	Ordinary	1599329	69932	4.3726	1529397	95.6274

SCRUTINIZER

Mr. Anand Lavingia, Practicing Company Secretary was appointed as the scrutinizer for carrying out the above postal ballots in a fair and transparent manner.

Passing of Special Resolution through Postal

Till the date of this report, the Company is not proposing to pass any resolution through Postal Ballot.

MEANS OF COMMUNICATION

a. Financial Results

The quarterly, half-yearly and annual results are published in widely circulating national and local dailies such as "The Economic Times or Business Standard" in English and "Chautha Sansar" in Hindi language and are displayed on the website of the Company www.dpjewellers.com.

b. Website

The Company's website www.dpjewellers.com contains a separate dedicated section namely "Investors Relations" where shareholders information is available. The Annual Report of the Company is also available on the website of the Company www.dpjewellers.com in a downloadable form.

The result of the Company has also been displayed in financial results. Presentation made to Institutional Investors and Analyst are also submitted to Stock Exchange and hosted on the website of the Company.

GENERAL SHAREHOLDERS INFORMATION

Date, Time and Venue of 6th Annual General Meeting

Day and Date: Saturday, September 30, 2023 | **Time:** 04.30 P.M., **Venue:** Hotel Balaji, Central Sailana Road, Near Amrit Garden, Opposite GTB Academy School, Barbad Mandir, Ratlam - 457 001

FINANCIAL YEAR

12 months period starting from April 1 and ends on March 31 of subsequent year. This being financial year 2022-23 was started on April 1, 2022 and ended on March 31, 2023.

FINANCIAL CALENDAR

(Tentative and subject to change for the financial year 2023-24)

Quarter ending	Release of Results
June 30, 2023	Second week of August, 2023
September 30, 2023	Second week of November, 2023
December 31, 2023	Second week of February, 2024
March 31, 2024	End of May, 2024
Annual General Meeting for the year ending March 31, 2024	End of September, 2024

DIVIDEND PAYMENT DATE

A Dividend of Rupee 1.00 (Rupee One only) per Equity Share (10.00%) has been recommended by the Board of Directors for the year ended March 31, 2023 for the approval of members at the ensuing AGM and if approved by members, it will be paid on or before October 29, 2023 (previous year Rupee 1.00 (Rupee One only) per Equity Share (10.00%).

BOOK CLOSURE DATE

There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Saturday, September 23, 2023, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM.

LISTING ON STOCK EXCHANGES

National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051.

Listing fees for the financial year 2023-24 has been paid to National Stock Exchange of India Limited.

SYMBOL

National Stock Exchange of India Limited (Symbol - D P ABHUSHAN)

MARKET PRICE DATA

The Monthly high/low and the volume of the Company's shares traded on stock exchanges and the Monthly high/ low of the said exchanges are as follows:

Month	D. P. Abhushan Limited (Price in `)		Closing Price	
	High Price	Low Price	D. P. Abhushan Limited	Nifty Midcap 50
April, 2022	495.00	366.20	454.70	8,168.85
May, 2022	489.85	370.25	403.85	7,783.40
June, 2022	424.95	343.60	386.50	7,297.65
July, 2022	408.80	365.00	392.20	8,170.80
August, 2022	419.95	366.30	405.20	8,556.00
September, 2022	450.00	376.10	409.00	8,332.70
October, 2022	424.95	375.00	392.20	8,690.35
November, 2022	396.55	291.00	316.70	8,855.60
December, 2022	338.80	272.05	288.20	8,751.75
January, 2023	339.00	287.05	304.25	8,638.00
February, 2023	339.00	280.00	312.95	8,456.70
March, 2023	327.75	282.35	309.85	8,373.50

REGISTRAR AND TRANSFER AGENTS

Bigshare Services Private Limited

Address: Office No S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road, Andheri (East)
Mumbai - 400093, India; Tel: +91 22 6263 8200;

Email: investor@bigshareonline.com;

Web: www.bigshareonline.com

Web link to raise queries:

<https://www.bigshareonline.com/ContactUs.aspx>

SHARE TRANSFER SYSTEM

In terms of Regulation 40(1) of SEBI LODR, as amended, securities can be transferred only in dematerialization form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Transfer of shares in electronic form is effected by the depositories with no involvement of the Company.

DISTRIBUTION OF SHAREHOLDING (AS ON MARCH 31, 2023)

On the basis of Shareholding

Shareholding of Nominal		Shareholders		Amount of Equity Shares held	
		Number	% of Total	Number	% of Total
1	500	4534	88.7454	270284	1.2145
501	1000	183	3.5819	139344	0.6261
1001	2000	122	2.3879	179539	0.8067
2001	3000	50	0.9787	124937	0.5614
3001	4000	73	1.4289	275867	1.2396
4001	5000	31	0.6068	143545	0.6450
5001	10000	45	0.8808	318382	1.4306
10001 and above		71	1.3897	20802952	93.4760
	Total	5109	100.00	22254850	100.00

On the Category of Shareholders

No. of Shares	Shareholders		Number of Equity Shares held	
	Number	% of Total	Number	% of Total
Promoters	7	0.14	9477120	42.58%
Promoters Relative	7	0.14	7213739	32.41%
Clearing Member	10	0.20	377363	1.70%
Corporate Bodies	30	0.60	783675	3.52%
Public	4878	97.68	4386130	19.71%
Non Resident Indian	62	1.24	16823	0.08%
Total	4994	100.00	22254850	100.00%

Dematerialization of Shares and Liquidity (as on March 31, 2023)

Mode	No. of Equity Shares	Percentage
Demat	22254850	100.00
NSDL	2204074	9.90
CDSL	20050776	90.10
Physical	0	0.00

The equity shares are traded on National Stock Exchange of India Limited.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments till date. Hence, there are no outstanding GDRs/ADRs/Warrants or any Convertible instruments.

LOCATIONS OF SHOWROOM

At present, the Company has total Eight Showrooms, locations of which are given hereunder;

INDORE (MP)
DNR-90, Near Rajani Bhawan,
Opp. High Court,
R.N.T. Marg, 452-001

BHOPAL (MP)
Ground Floor, KN Arcade,
16, Malviya Road,
Raj Bhawan Road, 462-003

UDAIPUR (RAJASTHAN)
17, Nyaya Marg,
Near Shree Nath Hotel,
313-001

BHILWARA (RAJASTHAN)
Ground and First Floor of
Plot No. 56, Nagar Parishad,
Rajendra Marg, 311 001

RATLAM (MP)
138, Chandni Chowk,
457-001

UJJAIN (MP)
47/2, Kshapnak Marg,
Madhav Nagar,
456-010

BANSWARA (RAJASTHAN)
Survey No. 292/62/1/1, Ground and Mezzanine Floor,
Shyampura, Near Kumar Electronics Pratap Circle,
Udaipur Road, 327001

KOTA (RAJASTHAN)
141, Vallabh Nagar Extention, 324 007

Registered Office Address: 138, Chandani Chowk, Ratlam, Madhya Pradesh-457 001, India
Tel No.: +91 7412 490 966; Fax No.: +91 7412 247 022, Website: www.dpjewellers.com; Email: cs@dpjewellers.com

ADDRESS OF CORRESPONDENCE

i) **D. P. Abhushan Limited**
Ms. Aashi Neema

Company Secretary and Compliance Officer
Address: 19, Chandani Chowk, Ratlam, Madhya Pradesh - 457 001, India
E-Mail: cs@dpjewellers.com; Tel No.: +91 7412 490 966; Fax No.: +91 7412 247 022

ii) For transfer/dematerialization of shares, change of address of members and other queries:

Bigshare Services Private Limited

Address: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East) Mumbai - 400093, India;
Tel No.: +91 22 6263 8200; Email: investor@bigshareonline.com;
Web: www.bigshareonline.com
Web link to raise queries: <https://www.bigshareonline.com/ContactUs.aspx>



CREDIT RATINGS AND ANY REVISION THERETO

The Company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended March 31, 2023. The Company has not obtained any credit rating during the year.

DISCLOSURE:

SUBSIDIARY COMPANIES

As on March 31, 2023 the Company does not have any subsidiary Company and hence the disclosure requirements pertaining to Subsidiary Companies are not applicable to the Company.

MATERIAL RELATED PARTY TRANSACTION

During the year under review, besides the transactions reported in Note 35 forming part of the Financial Statements for the year ended March 31, 2023 in the Annual Report, there were no other material related party transactions of the Company with its Promoters, Directors or the Management or their relatives and subsidiaries, associate company and joint venture. These transactions do not have any potential conflict with the interest of the Company at large. All related party transactions are placed before the Audit Committee of the Board periodically and placed for Board's information, if required. Further there are no material individual transactions that are not in normal course of business or not on an arm's length basis.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The policy is uploaded on the website of the Company at https://www.dpjewellers.com/la-assets/dp/pdf/Policy_on_related_party_transaction.pdf

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 read with Section 133 of the Act.

DISCLOSURE BY SENIOR MANAGEMENT

Senior Management has made affirmations to the Board relating to all material financial and commercial transactions stating that they did not have personal interest that could result in a conflict with the interest of the Company at large.

CEO / CFO Certification

The Chairman and Managing Director and Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) of the SEBI LODR pertaining to CEO/CFO certification for the financial year ended March 31, 2023, which is attached as an **Annexure – G2** to this Report.

COMPLIANCES

Except, (i) Late submission of video recordings of Investor Meet during financial year 2022-23 and (ii) transactions in the securities of the Company by few Designated Persons and their relative during the closure of Trading Window and contra transactions in violation of Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities of D. P. Abhushan Limited for which the Company had already imposed penalty of Rupees 1,60,471/- and after collecting the same from Designated Persons and their relative, deposited it to

the SEBI – IPEF as per SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020 during financial year 2021-22, there were neither any instances of non-compliance by the Company nor there were any penalties or strictures imposed on the Company by the Stock Exchange/(s) or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years.

RISK MANAGEMENT

Business risk evaluation and management is an ongoing process within the Company. During the year under review, the Management reviewed the risk management and minimization procedure adopted by the Company covering the business operations of the Company.

DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

The Company is exposed to price fluctuations on account of gold prices and this is managed by way of; Gold price is directly driven by various international factors and stringent domestic government policies. The Company monitor the Gold price on a regular basis using pricing trends and forecasts from internationally reputed news agencies and international factors.

To mitigate the risk of gold price fluctuation, the Company follow the practice of buying the same quantity of gold which is sold by it on daily average basis. This practice acts as a natural hedging against gold price fluctuation.

PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES, PREFERENTIAL ISSUES ETC.

The Company has not raised any funds through preferential allotment or qualified institutions placement.

VIGIL MECHANISM

The Company has a Vigil Mechanism wherein the directors/ employees/ associates can approach the Management of the Company (Audit Committee in case where the concern involves the Senior Management) and make protective disclosures to the Management about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct, suspected leak of Unpublished Price Sensitive Information. The Vigil Mechanism requires every employee to promptly report to the Management any actual or possible violation of the Code or an event he/she becomes aware of that could affect the business or reputation of the Company. The disclosure reported are addressed in the manner and within the time frames prescribed in the policy. A mechanism is in place whereby any employee of the Company has access to the Chairman of the Audit Committee to report any concerns.

No person has been denied access to the Chairman to report any concern. The Policy on Vigil Mechanism is available on the website of the Company at https://www.dpjewellers.com/la-assets/dp/pdf/Vigil_Mechanism.pdf

DISCLOSURES OF LOANS AND ADVANCES BY THE COMPANY AND ITS SUBSIDIARIES

During the year under review the Company has not made any advances or loans any to any other entity.

TOTAL FEES PAID TO STATUTORY AUDITORS OF THE COMPANY

Total fees of 7.44 Lakh plus applicable GST for financial year 2022-23, for all services, was paid by the Company to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

DISCLOSURE RELATING TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the financial year 2022-23 are prescribed under Board's Report forming part of this Annual Report.

SECRETARIAL COMPLIANCE REPORT

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR - 3 and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year.

Accordingly, the Company has engaged the services of Mr. Anand Lavingia (CP No. 11410), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The said Secretarial Compliance Report has been annexed as **Annexure – F-2** to the Board's Report forming part of this Annual Report.

COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF LISTING REGULATIONS

The compliance status reported hereunder are for the period April 1, 2022 to March 31, 2023 only.

Disclosures on the website:

I. Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/ No/NA)	Web address
As per regulation 46(2) of the LODR:		
Details of business	Yes	https://www.dpjewellers.com/about
Terms and conditions of appointment of independent direct	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/company_policy/Term%20&%20Conditions%20of%20Appointment%20of%20Independent%20Directors.pdf
Composition of various committees of board of directors	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Corporate_Information/Composition%20of%20Committee%20of%20Board.pdf
Code of conduct of board of directors and senior management personnel	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Code_of_Conduct.pdf

Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Vigil_Mechanism.pdf
Criteria of making payments to non-executive directors	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Nomination_Remuneration_Policy.pdf
Policy on dealing with related party transactions	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Policy_on_related_party_transaction.pdf
Policy for determining 'material' subsidiaries	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Policy%20for%20Determining%20Material%20Subsidiaries.pdf
Details of familiarization programs imparted to independent directors	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Familiarization%20Programme%20DPAL.pdf
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Grievance_Redressal/GRIEVANCE%20REDRESSAL%20Company.pdf
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Grievance_Redressal/GRIEVANCE%20REDRESSAL%20Company.pdf
Financial results	Yes	https://www.dpjewellers.com/investor-relation.html
Shareholding pattern	Yes	https://www.dpjewellers.com/investor-relation.html
Details of agreements entered into with the media companies and/or their associates	Not Applicable	
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.dpjewellers.com/investor-relation.html
New name and the old name of the listed entity	Not Applicable	
Advertisements as per regulation 47 (1)	Yes	https://www.dpjewellers.com/investor-relation.html
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Not Applicable	
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Not Applicable	
As per other regulations of the LODR:		
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.dpjewellers.com/investor-relation.html
Materiality Policy as per Regulation 30	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Policy_on_Determing_the_Material_Events.pdf
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.dpjewellers.com/la-assets/dp/pdf/Dividend%20Distribution%20Policy.pdf
It is certified that these contents on the website of the listed entity are correct.	Yes	Yes it is certified that these contents on the website of the Company are correct.

Regulation wise compliances:

II Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	Yes	
Meeting of Board of directors directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	
Risk Assessment & Management	17(9)	Yes	
Performance Evaluation of Independent Directors	17(10)	Yes	
Recommendation of Board	17(11)	Yes	
Maximum number of directorship	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of nomination & remuneration committee	19(3A)	Yes	
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
Meeting of stakeholder relationship committee	20(3A)	Yes	
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
Meeting of Risk Management Committee	22	Yes	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
Approval for material related party transactions	23(4)	Not Applicable	
Disclosure of related party transactions on consolidated basis	23(9)	Not Applicable	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Not Applicable	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	Not Applicable	
Maximum Tenure	25(2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	

D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS

During the period April 1, 2022 to March 31, 2023, the Company has complied with the applicable mandatory requirements as specified under Regulation 15 to 27 of SEBI LODR.

ADOPTION OF NON-MANDATORY REQUIREMENTS

The Company has adopted following non-mandatory requirements as prescribed under Regulation 27(1) read with Part E of Schedule II of the SEBI LODR.

- There is no modified opinion given in the Auditors' Report on Financial Statements.
- The internal auditor directly reports to audit committee.

COMPLIANCE CERTIFICATE OF THE AUDITORS

A Certificate from the Auditors of the Company Mr. Anand Lavingia, Practicing Company Secretary, Ahmedabad confirming the compliance with the conditions of Corporate Governance as stipulated under Clause E of Schedule V of the SEBI LODR Regulations is attached as an **Annexure – G3** to this Report.

Registered Office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

For and on behalf of Board of Directors
For, **D. P. ABHUSHAN LIMITED**
CIN: L74999MP2017PLC043234

Date: September 6, 2023

Place: Ratlam

Santosh Kataria

Chairman and Managing Director
DIN: 02855068

Anil Kataria

Whole time Director
DIN 00092730

DECLARATION

I, Santosh Kataria, Chairman and Managing Director of D. P. Abhushan Limited hereby declare that as of March 31, 2023, all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct and Ethics for Directors and Senior Management Personnel laid down by the Company.

Registered Office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

For and on behalf of Board of Directors
For, **D. P. ABHUSHAN LIMITED**
CIN: L74999MP2017PLC043234

Date: September 6, 2023

Place: Ratlam

Santosh Kataria

Chairman and Managing Director
DIN: 02855068

Annexure - E : Business Responsibility & Sustainable Report

Section A: General Disclosure

I. Details of Listed Entity

1.	Corporate Identification No. (CIN) of Listed Entity	L74999MP2017PLC043234
2.	Name of Listed Entity	D. P. Abhushan Limited
3.	Year of Incorporation	2017
4.	Registered Office Address	138, Chandani Chowk, Ratlam (M.P.) - 457001
5.	Corporate Office Address	19, Chandani Chowk, Ratlam (M.P.) - 457001
6.	E Mail	cs@dpjewellers.com
7.	Telephone	07412-247016, 07412-247500
8.	Website	www.dpjewellers.com
9.	Financial Year for Which Reporting is being done	2022-23 (From 01-04-2022 to 31-03-2023)
10.	Name of Stock Exchange(s) where shares are listed	1, NSE (National Stock Exchange)
11.	Paid Up Capital	₹222548500/- (₹ Twenty Two Crores Twenty Five Lakhs Fourty Eight Thousand Five Hundred Only)
12.	Name & Contact Details (telephone, email address) of the person who may be contacted in case of any queries on BRSR report.	Name: Vijesh Kumar Kasera - CFO M. No.: +91-98273-82240, 80850-59352 LL No.: 07412-247016, E Mail Add: cs@dpjewellers.com, Vijesh@dpjewellers.com
13.	Reporting boundary - Are the Disclosure under this report made on a standalone basis or on a Consolidated Basis.	Disclosures are on a standalone basis

II. Product/Services

14. Details of Business activities (accounting for 90% of Turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of Entity
1	Trade	Wholesale/Retail Trading	79.88%
2	Manufacturing	Wholesale/Retail Trading	20.12%

15. Products/Services sold by the entity (accounting for 90% of Turnover):

S. No.	Product/Services	NIC Code	% of Total Turnover Contributed
1	Gold Jewellery	36911	91.44%
2	Silver Jewellery/Articles	36911	1.98%
3	Diamonds, Stones & Others	36911	6.58%

III. Operations

16. Number of Locations where your plant and/or operations/offices of the entity are situated:

Location	No. of Plants	No. of Offices/Showrooms	Total
National	0	8 (Showrooms) + 3 (Offices)	11
International	0	0	0

17. Markets served by the entity:

a. No. of Locations

Locations	Number
National (No. of the States)	4
International (No. of the Countries)	0

- b. What is the contribution of the exports as a % of Total Turnover of the entity?
 Considering that our company does not engage in any international market operations, this specific section is not applicable.

- c. A brief on types of Customer:

B2C Model: Our Company operates in the Jewellery industry, employing a Business-to-Consumer (B2C) retail model. The company's core business involves sourcing Jewellery from reputable suppliers and Jewellers.

These carefully curated Jewellery pieces are then made available directly to end consumers, who purchase them for personal use.

In addition to being a retailer, Our Company also undertakes Jewellery manufacturing and design services on a need basis. This allows customers to have bespoke pieces created according to their preferences and requirements.

We primarily cater to individual customers, referred to as end consumers, who seek to acquire Jewellery items for personal adornment and self-expression. These customers are distinct from resellers or distributors who purchase Jewellery for the purpose of further distribution or resale.

D P Abhushan Limited operates through its own network of retail stores where customers can physically explore and select Jewellery.

B2B Model: Under B2B Model D P Abhushan Limited caters to Corporate Client by Issuing Gift Cards or Coins as per the Requirement of the Client. D P Abhushan Limited also serves to the businesses engaged in Same Industry.

IV. Employees

18. Details as at the end of Financial Year:

- a. Employees and Workers (Including differently abled)

Employees

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1	Permanent (D)	525	451	85.90	74	14.10
2	Other than Permanent (E)	0	0	0.00	0	0.00
3	Total Employees (D+E)	525	451	85.90	74	14.10

Workers

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1	Permanent (F)	0	0	0.00	0	0.00
2	Other than Permanent (G)	0	0	0.00	0	0.00
3	Total Employees (F+G)	0	0	0.00	0	0.00

- b. Differently abled Employees and Workers

Employees

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1	Permanent (D)	2	2	100.00	0	0.00
2	Other than Permanent (E)	0	0	0.00	0	0.00
3	Total Employees (D+E)	2	2	100.00	0	0.00

Workers

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1	Permanent (F)	0	0	0.00	0	0.00
2	Other than Permanent (G)	0	0	0.00	0	0.00
3	Total Employees (F+G)	0	0	0.00	0	0.00

19. Participation/Inclusion/Representation of women

	Total (A)	No. & % of Females	
		No. (B)	% (B / A)
Board of Directors	7	2	28.57%
Key Management Personnel	4*	1	25.00%

*Key Management Personnel includes

1-Managing Director, 1-Whole Time Director, 1-Company Secretary, 1-Chief Financial Officer.

20. Turnover rate of Permanent employees & Workers (Disclose trends for Past 3 Years).

Turnover Rate (In %)	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	20.20	39.73	59.92	10.40	18.98	29.37	10.36	28.32	38.68
Permanent Workers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

V. Holding, Subsidiary & Associate Companies (Including Joint Ventures)

21. Name of holding/Subsidiary/Associate companies/Joint Ventures

S.No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Nil	Nil	Nil	Nil

VI. CSR Details

22

S. No.	Requirements	Response
i	Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
ii	Turnover (in ₹) (In Lakhs)	173137.99
iii	Net worth (in ₹) (In Lakhs)	13806.11

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Community	Yes, a mechanism is in place to interact with the community and to address their concerns, if any	0	0	-	0	0	-

Community	Yes, a mechanism is in place to interact with the community and to address their concerns, if any	0	0	-	0	0	-
Investors (other than shareholders)	Yes. https://www. dpjewellers.com/ contact.html	0	0	-	0	0	-
Shareholders	Yes, Shareholders can lodge their grievances with the Company's RTA at https://www. dpjewellers.com/ la-assets/dp/pdf/ Grievance_ Redressal/ GRIEVANCE%20 REDRESSAL%20RTA. pdf & with the Company's At https://www. dpjewellers.com/ la-assets/dp/pdf/ Grievance_ Redressal/ GRIEVANCE%20 REDRESSAL%20 Company.pdf Shareholder can also register their complaints with SCORES at: https:// scores.gov.in/ scores/ Welcome.html and also web links of NSE at http:// tiny.cc/m1l2vz and http://tiny.cc/s1l2vz for Arbitration.	8	0	-	2	0	-
Employee & Workers, Value Chain Partners and Other	Yes. https://www. dpjewellers.com/ la-assets/dp/ pdf/Vigil_ Mechanism.pdf . pdf or reach out at CS@ DPJEWELLERS.COM	0	0	-	0	0	-
Customers	Yes. https://www. dpjewellers.com/ contact.html .	0	0	-	0	0	-

Our Company has developed an all-encompassing Stakeholder Management Policy aimed at establishing a structured framework for addressing concerns and grievances expressed by both internal and external stakeholders. This policy has been designed to proactively mitigate any potential social risks that could have a negative impact on the company's

operations. Adhering to the policy, our Company places significant emphasis on upholding the utmost level of confidentiality while handling grievances, thereby reducing conflicts and fostering strong stakeholder relationships. Stakeholders are strongly encouraged to utilize the dedicated channel for addressing grievances as outlined in the policy, particularly when alternative mechanisms are not readily accessible to them.

For more detailed information, please refer to the Stakeholder Management Policy, accessible through the following weblink: <https://www.dpjewellers.com/la-assets/dp/pdf/Stakeholder%20Management%20Policy.pdf>

Our Company places great importance on its stakeholders and their satisfaction, and remains dedicated to upholding ethical standards and addressing any concerns promptly and transparently.

Investors and shareholders have direct access to the Company Secretary and Compliance Officer via a dedicated email id: cs@dpjewellers.com

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy Management	Opportunity	The retail sector of the Jewellery industry presents an opportunity for energy management. Retail stores necessitate energy for their functioning, including lighting, heating, cooling systems, and electronic devices like computers and cash registers. By employing energy management, retail stores can effectively curtail their energy consumption and associated expenses	-	Positive - By effectively managing energy, retail stores can decrease their energy bills and operational expenses, leading to an enhancement in their profitability.
2	Customer privacy and data security	Risk & Opportunity	Risk Our Company faces a substantial peril regarding customer confidentiality since any unauthorized access or security breach to critical information can result in severe outcomes, such as financial losses, identity theft, and a loss of customer confidence. Such an eventuality can eventually cause harm to the company's reputation. Opportunity The Company recognizes data security as a chance to safeguard their valuable trade secrets that encompass their designs, manufacturing processes, and supply chain. By integrating appropriate data security measures, it will mitigate the possibility of cyber-attacks, ultimately safeguarding their reputation and assets.	Our Company has implemented robust measures to mitigate risks by upholding stringent data privacy policies, restricting access, utilizing password protection, employing firewalls, Moreover, the company has set up dedicated server rooms to prevent any potential data leaks, and they consistently update and evaluate their IT security protocols to align with industry standards.	Negative If it fails to adequately protect the privacy of its customers, it will result in legal penalties and fines. Positive The implementation of advanced cyber security solutions has reduced cyber security risks for both the company and its customers.

3	Access and Affordability	Risk	In the Jewellery industry, it is crucial for companies to find a delicate equilibrium between providing affordable options and upholding the perceived value of their products and services. Additionally, they must consider the enduring consequences of their pricing strategy and refrain from engaging in a race to the bottom.	Our Company has implemented measures to minimize potential risks by expanding their reach through the establishment of new physical stores, capitalizing on economies of scale, and adopting a strategic approach to material procurement to curtail costs and provide affordable options for their customers. Moreover, they take a customer centric approach to pricing and product offerings, with the aim of enhancing their competitiveness and minimizing potential hazards.	Negative – There is a potential risk of impacting sales as the balance between affordability and maintaining profit margins.
4	Product Quality & safety	Opportunity	In the Jewellery industry, a company's brand reputation hinges on the quality and safety of its products. To uphold their brand reputation, Our Company takes measures to ensure that their products meet high standards of quality and safety. This, in turn, fosters customer loyalty and helps to build a positive brand image.	-	Positive - By ensuring product quality and safety, Our Company can generate higher sales and revenue, decrease costs, and unlock opportunities for market expansion.
5	Selling practices and\ product labelling	Opportunity	Our Company is enhancing its credibility and foster consumer trust by implementing fair trade practices and providing comprehensive product labelling. These ethical selling practices have the potential to increase sales for the company. Additionally, Our Company ensures compliance with Hallmarking Unique ID (HUID) for its Jewellery products.	-	Positive - Implementing these measures has the potential to drive up consumer demand for our Company's products and enhance their brand reputation
6	Employee Engagement, Diversity	Opportunity	Engaging employees has led to increased productivity, innovation, and commitment to our Company's success. An inclusive work culture can also attract and retain top talent from diverse backgrounds, providing a	-	Positive - The expenses related to acquiring and fostering human resources may be reduced

			sense of belonging can enhance engagement. Diverse hiring practices can further foster diversity in the workforce.		
7	Supply Chain management	Risk & opportunity	<p>Risk- Supply chain management can pose risks to our Company due to potential disruptions and ethical sourcing challenges, leading to delays in delivery, loss of sales, and reputation damage.</p> <p>Opportunity - our Company will benefit from an optimized supply chain, reducing costs and accessing new ideas and technologies through collaboration with suppliers. An efficient supply chain will enable quick responses to changes in demand or market conditions, leading to increased profitability.</p>	To mitigate supply chain risks, our Company carefully selects ethical suppliers with a proven track record. Our Company maintains regular communication with its suppliers to ensure that they meet quality, pricing, lead time, and social responsibility standards.	<p>Negative- Supply chain disruption will result in higher production costs for the product.</p> <p>Positive - Reduction in costs, improving efficiency, and enhancing customer satisfaction.</p>
8	Business Ethics	Opportunity	By prioritizing business ethics, our Company shall build trust, attract new customers, enhance its brand image, and increase its credibility with customers and stakeholders. Ethical practices shall have a positive impact on employee engagement.	-	<p>Positive - Increased customer loyalty translates into higher sales, improved customer retention, and ultimately, better financial performance.</p>
9	Competitive Behaviour	Risk & opportunity	<p>Risk- Competitor Behaviour can be a risk to the company through aggressive competition resulting in price wars that impact profitability, loss of market shares if they fail to match innovation, and harm to reputation.</p> <p>Opportunity - Competitive Behaviour aids monitoring market trends and identifying gaps, leading to product, and marketing campaign designs. This helps attract new and retain existing customer's</p>	To reduce risk, our Company is focusing on excelling in rural markets and introducing new and unique products to gain a competitive advantage. The company is prioritizing the improvement of customer service through both online and offline channels and maintaining a strong brand image to increase its market share.	<p>Negative- It may lead to legal actions and fines that may result in higher legal costs and decrease in sales.</p> <p>Positive- Healthy competition may lead to increase in sales and its profitability. companies may invest in research and development, leading to new products or services that can increase revenue.</p>
10	Critical Incident Risk Management	Opportunity	Critical Incident Risk Management (CIRM) will help our Company to avoid financial losses and reputational damage by proactively identifying and mitigating potential risks and incidents that could affect their operations, reputation, or financial performance, such as product quality issues, supply chain disruptions, or security incidents like theft or fraud.	-	<p>Positive- It helps to minimize financial losses resulting from critical incidents, lower its insurance premiums, and safeguard its reputation.</p>

Section B: Management & Process Disclosure

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Table of Policies

P1	Anti-corruption or anti-bribery policy, Ethical Policy
P2	Supplier Code of conduct
P3	Health and Safety Policy
P4	Stakeholder Management Policy
P5	Human Rights Policy
P6	Environmental Policy
P7	Policy on Responsible Advocacy
P8	Corporate Social Responsibility Policy
P9	Cyber Security and Data Privacy policy

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
The policies/ procedures are approved by the board, functional heads and all of them have been adopted by the Board/ Board Committees.									
c. Web Link of the Policies, if available	Policies are available on the website of the Company i.e., https://www.dpjewellers.com/investor-relation.html Policies which are internal to the Company are available on the intranet of the Company.								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	These extend to value chain partners wherever it is relevant and to the extent applicable.								
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Our Company has incorporated the Bureau of Indian Standards (BIS) across its entire range of Jewellery products, thereby guaranteeing the quality and dependability of its offerings. Moreover, our Company's operations adhere to the National Guidelines on Responsible Business Conduct (NGBRC), underscoring its unwavering dedication to ethical business practices.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Company is in the process of defining an overall ESG strategy with goals and targets on material issues further continuous upgrade and timely renewal of certifications are ensured wherever applicable. During the financial year 2022-23, our Company has established a range of objectives to strengthen its sustainability endeavors and overall corporate social responsibility. These goals encompass the following: i) Our Company aims to expand its training division to educate all employees and workers on Environmental, Social, and Governance (E, S & G) practices. The training program will comprehensively cover the company's actions and initiatives aimed at effectively addressing these issues.								

	<ul style="list-style-type: none"> ii) Our company strives to conduct due diligence on suppliers to ensure their alignment with the company's governance values and standards. iii) A major focus is placed on designing 100% recyclable and reusable products, in line with the company's sustainable practices. iv) Our company targets an annual average reduction in electricity consumption of at least 1% to contribute to environmental sustainability. By fiscal year 2035, the company aims for a substantial reduction of at least 20% in electricity consumption compared to the base year of fiscal year 2025. v) Our company is committed to reducing water withdrawal and actively promotes responsible water management practices by aiming for an average annual reduction in water usage. vi) Stakeholder engagement holds significant value for Thangamayil, and the company plans to conduct periodic assessments through formal means to actively involve stakeholders in the decision-making process. vii) Our company's commitment to reducing water withdrawal aligns with its environmental sustainability goals. By striving for an average annual reduction in water usage, it actively promotes responsible water management practices.
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<p>6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.</p>	<p>Our Company has set the specific commitment goals during the financial year 2022-23, the performance against these targets mentioned above shall be measured in the subsequent financial year and thus, the same shall be reported accordingly.</p>
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Governance, leadership and oversight

<p>7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)</p>	<p>Company being a responsible corporate citizen, is fully conscious of its duties towards society. The Company strongly believes that embedding Environmental, Social & Governance (ESG) principles in its business operations and its adherence is essential to building resilience in the business, transforming culture and for long-term value creation of all our stakeholders. Sustainability is at the heart of our business philosophy. Our sustainability strategy considers key sustainability trends and all possible impacts of our business operations on our stakeholders. Furthermore, we consider key opportunities and risks while developing our short-term and long-term strategies. This year marks the beginning of our structured approach towards ESG, through the development of our long-term ESG framework, aligned with international ESG protocols and guidelines. We have identified our key material topics, covering factors pertaining to health and safety, Water Management, Waste Management, corporate governance, ethics, and integrity among others, which will form the basis of management's approach towards business going ahead. We will measure and evaluate our performance against these ESG parameters to create long-term sustainable value for all our stakeholders.</p>
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Santosh Kataria - MD

<p>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</p>	<p>The Risk Management Committee has been entrusted with the highest authority to oversee and implement the Business Responsibility Policies. This committee bears the responsibility of ensuring the policies' compliance with relevant laws and regulations, as well as their alignment with the company's objectives and mission.</p>
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9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

The Risk Management Committee has been assigned the authority to make decisions regarding all matters pertaining to sustainability issues. The Committee's responsibilities encompass supervising the formulation and execution of policies, procedures, and programs pertaining to sustainability. These responsibilities extend to managing the company's environmental impact, social responsibility, and governance practices, among other related areas.

The Company's Risk Management Committee comprises of:

Name	Position on the Committee	Designation
Mukesh Jain	Chairman	Non-Executive Independent Director
Anil Kataria	Member	Whole Time Director
Deepak Gadia	Member	Non-Executive Independent Director

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the board/ Any other Committee	Frequency (Annually/ Half Yearly/ Quarterly/ Any-other please specify)															
		P	P	P	P	P	P	P	P	P	P	P	P	P	P		
		1	2	3	4	5	6	7	8	9	1	2	3	4	5	6	7
Performance against above policies and follow-up action	The Risk and Management Committee duly reviews the performance against enlisted policies and ensures that necessary follow-up actions are taken accordingly.	Any-other - As and when required															
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Our Company has diligently adhered to all statutory obligations, demonstrating full compliance. The Board has thoroughly reviewed the company's operations and found no instances of non-compliance.	Any-other - As and when required															

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9
	No external assessment was not conducted, However The Company conducts periodic review of the policies internally								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P	P	P	P	P	P	P	P	P
	1	2	3	4	5	6	7	8	9
The entity does not consider the Principles material to its business (Yes/No)	-Not Applicable-								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	-Not Applicable-								
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	-Not Applicable-								
It is planned to be done in the next financial year (Yes/No)	-Not Applicable-								
Any other reason (please specify)	-Not Applicable-								

This section does not apply to the Company since it has already implemented comprehensive policies that encompass all the necessary aspects outlined in each of the 9 principles.

Section C: Principle Wise Performance Disclosure

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 1: businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable

A. Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	1	During the year, the Board and KMPs engaged in various updates pertaining to business strategy, Intellectual Property, Regulatory, Safety and Sustainability matters, etc. These topics provided insights on the said Principles.	100.00%
Key Managerial Personnel	1	During the year, the Board and KMPs engaged in various updates pertaining to business strategy, Intellectual Property, Regulatory, Safety and Sustainability matters, etc. These topics provided insights on the said Principles.	100.00%
Employees other than BoD and KMPs	4	Safety/Prevention of Sexual Harassment/ Diversity, Equity and Inclusion/Ethics	100.00%

The company acknowledges the significance of employee training as a catalyst for their personal and professional advancement, as well as for the overall prosperity of the business. We firmly believe that training constitutes a strategic investment that reaps long-term benefits for both individuals and the organization.

To ensure the utmost safety and quality in all our operations, the company implements comprehensive training programs for the Board of Directors, Key Management Personnel and Employees. Our objective is to foster a culture of perpetual learning and enhancement, wherein each individual possesses the knowledge and skills necessary to perform their duties proficiently and securely.

We recognize that training is an ongoing endeavor, and we are steadfast in providing our employees with unwavering support and ample resources to realize their full potential. We firmly uphold that investing in our employees is integral to our triumph, and we will persistently prioritize their growth and development.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):

Monetary					
Category	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred (Yes/No)
Penalty/Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-

Non-Monetary					
Category	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred (Yes/No)
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
	This particular section is not applicable to the Company

4. Anti-corruption or Anti-bribery policy: Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Our Company has implemented a comprehensive anti-corruption and anti-bribery policy that includes detailed guidelines and procedures to prevent and address instances of corruption and bribery within the organization.

Our Company ensures effective communication of the policy to all stakeholders and employees, promoting awareness and understanding of its principles. Regular training sessions and monitoring mechanisms are in place to ensure strict adherence to the policy across the organization.

Furthermore, the policy incorporates measures for reporting any suspected incidents of corruption or bribery. The Company has established a robust reporting and investigation framework to address such concerns promptly and thoroughly. The policy also outlines the consequences that individuals may face in the event of non-compliance with the policy, thereby reinforcing the importance of ethical conduct and accountability within Company.

For detailed information and access to the policy, kindly visit the following web link: <https://www.dpjewellers.com/la-assets/dp/pdf/Ethical%20Conduct%20Policy.pdf>

5. Number of Directors/KMPs/Employees/Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Category	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directors	None	None
KMPs	None	None
Employees	None	None
Workers	None	None

There was no disciplinary action that has been taken against any director, KMP, employees or workers of our Company by any law enforcement agency for charges of bribery or corruption.

6. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy: Yes, the Company has incorporated the requirements of anti-corruption and anti-bribery as a part of the governing policies on ethical conduct and the same can be accessed at: <https://www.dpjewellers.com/la-assets/dp/pdf/Ethical%20Conduct%20Policy.pdf>

7. Details of complaints with regard to conflict of interest:

Category	FY 2022-23 Current Financial Year		FY 2021-22 Previous Financial year	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of Directors	Nil	There are no complaints received in relation to the conflict of interest against Directors and KMPs in the current financial year.	Nil	There are no complaints received in relation to the conflict of interest against Directors and KMPs in the previous financial year.
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil		Nil	

8. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.

There have been no fines, penalties or actions taken by regulators, law enforcement agencies, or judicial institutions related to cases of corruption and conflicts of interest, hence this section is not applicable to the Company.

B. Leadership Indicator

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
The programs pertaining to some of the principles that fall under ethical Behaviour are held for entire company in batches and reinforced each year. Participants include supply chain partners, Business associates, and all categories of employees on or off rolls.	Principles of the DP Code of Conduct, policies such as Anti-Bribery/POSH etc.	100

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes. The Company has a process to manage the conflict of interest involving Board Members. As per the requirements of the Companies Act, 2013 the disclosure of interest is required to be given by the Directors in prescribed Form MBP-1 which is brought to the attention at a Board Meeting and taken on record. Further, any transaction in which a Director is interested is brought to the attention of the Board and the interested Director (if any) does not participate in that discussion.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

A. Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Category	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	Nil	Nil	Not Applicable
CAPEX	Nil	Nil	Not Applicable
Details of improvements in environmental and social impacts	Nil	Nil	Not Applicable

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)-

In our company, Sustainable Sourcing entails ensuring that suppliers adhere to the utilization of ethically and responsibly sourced raw materials to manufacture high-quality products. The Company has adopted the following procedures for sustainable sourcing:

- Implementation of a traceability system:** The Company has implemented a traceability system to meticulously track the origin of raw materials utilized in the production process. This system ensures that there are no infringements upon human rights or environmental degradation.
- Development of policies and guidelines:** The Company has formulated comprehensive policies and guidelines that explicitly outline its unwavering commitment to ethical practices. These policies emphasize the sourcing of materials exclusively from certified and responsible suppliers.

- 3) **Establishment of long-term relationships with suppliers:** The Company actively engages in establishing enduring relationships with its suppliers. Through close collaboration, the Company works in conjunction with its suppliers to enhance their social and environmental performance.
- 4) **Regular assessment of supplier performance:** As part of the Company's dedication to sustainable sourcing, it consistently evaluates the performance of its suppliers. Priority is given to sourcing materials from certified sources that align with the Company's sustainability standards.
- 5) **Active collaboration with stakeholders:** The Company actively collaborates with various stakeholders to promote and advocate for sustainable sourcing practice.

By implementing these measures, the Company ensures that its Sustainable Sourcing practices are effective in upholding ethical standards, environmental responsibility, and the production of superior quality products.

- b. **If yes, what percentage of inputs were sourced sustainably? – 100%**

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

(a) **Plastics (including packaging)**

(b) **E-waste**

(c) **Hazardous waste and**

(d) **other waste.**

Our Company, with a proactive stance towards responsible waste management, collaborates with certified recycling and disposal partners and adheres to stringent regulations and guidelines for the secure and responsible disposal of diverse forms of waste. Additionally, the Company undertakes efforts to educate its customers and stakeholders on the significance of responsible waste management to promote environmental considerations.

- (a) **Plastic:** Our Company has established a comprehensive process to ensure the safe reclamation of plastic materials, including packaging. Within its operations, the Company actively promotes the reuse of plastic materials whenever feasible to minimize waste generation.
- (b) **E-waste:** The Company has implemented a systematic approach to the safe disposal of electronic waste (e-waste).
- (c) **Hazardous Waste:** While the Company itself does not generate any hazardous waste; it acknowledges the potential exposure to such waste. Hence, the Company has robust procedures in place to guarantee the safe handling and disposal of hazardous waste in compliance with relevant regulations.
- (d) **Other waste:** The Company has introduced a waste reduction and recycling program aimed at minimizing waste generation and fostering responsible waste management. Furthermore, the Company collaborates with suppliers to proactively minimize waste generation at its source by encouraging the use of sustainable materials and packaging.

Through these measures, the Company demonstrates its commitment to responsible waste management by prioritizing safe disposal practices, promoting recycling initiatives, and encouraging the adoption of sustainable materials across its operations and supply chain.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Extended Producer Responsibility is applicable to our company. We recognize our role in managing the environmental impact of our products throughout their life cycle. As part of our commitment to sustainability, we are actively exploring and evaluating alternative materials to replace the limited usage of plastic within our operations.

B. Leadership Indicator

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

The Company has not carried out a formal Life Cycle Assessment for its product.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Not Applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Gold	11.33%	11.02%
Silver	9.16%	11.84%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	Not Applicable

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

A. Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	451	-	-	-	-	-	-	-	-	-	-
Female	74	-	-	-	-	74	100	-	-	-	-
Total	525	-	-	-	-	74	14	-	-	-	-
Other than Permanent employees											
Male	Nil	-	-	-	-	-	-	-	-	-	-
Female	Nil	-	-	-	-	-	-	-	-	-	-
Total	Nil	-	-	-	-	-	-	-	-	-	-

1. b. Details of measures for the well-being of workers:

% of employees covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	Nil	-	-	-	-	-	-	-	-	-	-
Female	Nil	-	-	-	-	-	-	-	-	-	-
Total	Nil	-	-	-	-	-	-	-	-	-	-
Other than Permanent employees											
Male	Nil	-	-	-	-	-	-	-	-	-	-
Female	Nil	-	-	-	-	-	-	-	-	-	-
Total	Nil	-	-	-	-	-	-	-	-	-	-

The company has chosen to enlist the services of workers on an as-needed basis by utilizing third party contractors. In this arrangement, payments are channeled and handled by the agency responsible for recruiting and engaging these individuals.

2. Details of retirement benefits, for Current FY and Previous Financial Year:

Benefits	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	94.86	-	Yes	94.83	-	Yes
Gratuity	100.00	-	Yes	100.00	-	Yes
ESI	51.81	-	Yes	71.77	-	Yes
Others please specify	-	-	NA	-	-	NA

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any step is being taken by the entity in this regard.

We prioritize accessibility for differently abled employees, ensuring equal opportunities and a welcoming workplace. Through measures like ramps and elevators, we enable smooth and convenient access throughout our premises. Our commitment extends beyond legal requirements, fostering an inclusive environment where every individual can fully participate.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company has internal processes with respect to diversity, equity and inclusion with the intention of encouraging the employability abilities of disadvantaged sections of society, such as persons with disabilities.

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent workers	Yes. The company has place Whistle-blower, POSH- (Prevention of Sexual Harassment Act) and Code of Conduct for all categories of permanent employees and workers are available. Dedicated channels for raising such grievances have been put in case and communicated to all the concerned stakeholders.
Other than permanent workers	
Permanent employees	
Other than permanent employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Total e employees/ workers in the respective category (A)	No. of employees / workers in the respective category, who are part of the association(s) or Union (B)	% (B / A)	Total employees/ workers in the respective category (C)	No. of employees / workers in the respective category, who are part of the association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male	451	-	-	470	-	-
Female	74	-	-	72	-	-
Total Permanent Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-

8. Details of training given to employees and workers:

Employees										
Category	FY 2022-23 (Current Financial Year)					FY 2021-22 (Previous Financial Year)				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Male	451	300	66.52	50	11.09	470	400	85.11	40	8.51
Female	74	50	67.57	20	27.03	72	50	69.44	15	20.83
Total	525	350	66.67	70	13.33	542	450	83.03	55	10.15
Workers										
Male	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

9. Details of performance and career development reviews of employees and workers:

Employees						
Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Male	451	451	100.00	470	470	100.00
Female	74	74	100.00	72	72	100.00
Total	525	525	100.00	542	542	100.00
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	-	-
Total recordable work-related injuries	Employees	-	-
	Workers	-	-
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The company prioritizes the establishment of a safe and healthy work environment for all employees on its premises. To achieve this, the following measures have been implemented:

a. Employees are provided with suitable chairs for comfortable seating, promoting good posture and reducing the risk of musculoskeletal issues.

b. A readily accessible and well-stocked first aid box is available, ensuring that immediate medical assistance can be provided if needed. Ample amenities are also provided to cater to the diverse needs of all staff members.

c. Work areas are maintained in a clean, uncluttered, and well-lit condition, minimizing potential hazards and ensuring a safe working environment. Attention is given to ensuring that employees wear appropriate footwear to prevent accidents and injuries.

d. Fire safety measures are in place, including the installation, regular maintenance, and clear labelling of fire extinguishers according to their specific fire types. This ensures prompt response and effective fire control in case of emergencies.

e. Adequate air conditioning systems are provided to maintain a comfortable temperature within the work area, promoting productivity and employee well-being. Access to clean drinking water is also ensured, contributing to employee health and hydration.

f. Regular and comprehensive assessments are conducted to identify and address potential hazards and risks that may be present within the workplace. These assessments enable proactive measures to be taken, ensuring the implementation of appropriate safety protocols and minimizing potential risks.

By implementing these measures, the company demonstrates its commitment to safeguarding the well-being of its employees and providing a secure work environment. These initiatives contribute to a positive work culture and enable employees to perform their duties with peace of mind, knowing that their safety and health are prioritized.

13. Number of complaints on the following made by employees and workers:

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

14. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00%
Working conditions	100.00%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.:

The Company diligently followed safety protocols in compliance with state and local regulations, ensuring the maintenance of high hygiene standards. As a testament to these efforts, there were no reported safety incidents throughout the year.

B. Leadership Indicator

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Employees (Yes/No)	:	Yes
Workers (Yes/No)	:	Not Applicable

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The entity ensures adherence to statutory compliances related to workers such as timely wage payment and Provident Fund.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ Workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No).

Yes, subject to the requirements, the Company provides opportunities for engagement on specific projects/assignments across the Company.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Jewellery division being the larger business had embarked on a 4P program (people, process, place and planet) of assessment and improvement of its vendor partners
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Significant risks/concerns, if any, related to health and safety practices and working conditions are evaluated during the assessments and no such significant risks/concerns were recorded.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

A. Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company has formulated a stakeholder engagement framework to enhance stakeholder identification, aiming to improve engagement effectiveness and uphold the company's reputation, trust-building, and value creation for all stakeholders. The framework includes:

Two dimensions: The framework incorporates two crucial dimensions for stakeholder identification their interests and their level of influence. Considering both dimensions helps the organization identify stakeholders and determine appropriate modes and levels of engagement for each group.

Criteria for identification: In addition to the dimensions, the company considers several criteria when identifying stakeholder groups, including their level of dependency on the organization, the level of responsibility they hold towards the organization, the attention they receive from the organization, and their level of influence over it.

By utilizing this stakeholder engagement framework and taking into account these criteria, the company can effectively identify key stakeholders essential to its success and develop tailored engagement strategies that align with their needs and interests. This approach is critical for maintaining positive stakeholder relationships and achieving strategic objectives.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable and marginalised group (Yes/No)	Channels of communication (email; SMS; newspaper; pamphlets; advertisement; community meetings; notice board; website); other	Frequency of engagement (annually / half yearly / quarterly / other - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investor	No	Quarterly results publication to Stock Exchange, Annual report, Quarterly investor and analyst presentations, Quarterly financial follow-up reports, Quarterly earnings conference call.	Quarterly	Financial performance and business updates
Customers	No	Written and Verbal Communication through <ul style="list-style-type: none"> • Events, Mails, SMS, • Brochures, • Website 	On periodical basis	To promote and expand our business by educating our customers about our products, services, and any new initiatives. We also seek to understand their expectations regarding our offerings and ways to enhance them. We fulfil the necessary transactions involved in doing business.
Employees	No	<ul style="list-style-type: none"> - Counselling sessions, Interactive meetings, - Internal management development programmes, - Webinar. 	On regular basis	Improving efficiency and productivity by providing regular training programs and increasing awareness of all aspects of the business, including codes and values.

Government/ Regulatory authorities	No	<ul style="list-style-type: none"> - Reporting / Filings. - Submissions/ Applications. - Conclusion of assessments. - Representations in person - Attending Workshops conducted by the authorities 	On periodical basis as provided under relevant legislations	Discussions with regulatory bodies with respect to regulations, amendments, approvals and assessments.
Local Communities	No	<ul style="list-style-type: none"> - Meetings and briefings, - Partnership in community development projects - Training and Workshops, - Impact Assessments, - Website - Social Media. 	Need basis	Need assessment for CSR, Reviews and Addressing Grievances, if any
Board of Directors	No	<ul style="list-style-type: none"> - Board Meeting, - Committee Meetings and briefings / familiarity programmes 	On regular basis	To review the performance of the company
Competitors	No	<ul style="list-style-type: none"> - Conferences - Events 	Need basis	To understand the market size and developments
Media	No	<ul style="list-style-type: none"> - Press Releases - Events 	On periodical basis	To create awareness about products and services
Professional & Consultants	No	<ul style="list-style-type: none"> - Reports - Legal Opinions 	On periodical basis	Compliance to legal requirements, advice on business, legal, tax and environment etc. related issues.
Industry associations	No	<ul style="list-style-type: none"> - Trade events - Conferences - Newsletter - Publications 	Need basis	For networking opportunities and to stay updated on industry news and trends.
Suppliers	No	<ul style="list-style-type: none"> - Assessment, Review, - Meetings, calls, training, workshop and webinar - Website - social media 	Need basis	Queries/suggestions/ assurance/ complaints etc. Raising our concerns with suppliers
Designers/ Artists	No	<ul style="list-style-type: none"> - Email - Telephone 	On periodical basis	To understand new trends in market

B. Leadership Indicator

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Stakeholder consultations, internal and external, are part of the requirements of the standards, besides adherence to local regulatory requirements such as Pollution Control Board norms.

The Company has a full-fledged CSR team as part of the corporate sustainability function. This team identifies social projects and programmes in line with the CSR Policy and are implemented through reputed NGOs. The CSR programmes, partner's locations and impact of the projects are updated to the Board for their approval through the CSR Committee of the Board.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Social/community inputs are translated into a series of CSR programmes that are the implemented in the community with a clear understanding and definition of likely impact it will create.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

- a) The Company has a well-defined engagement with the vulnerable or marginalised stakeholder groups.
 b) All CSR programmes of the Company are directed towards marginalised communities including education for the underprivileged girl child, and skilling for underprivileged youth. Apart from this, the Company also directs its efforts in specifically including Persons with Disabilities in various CSR and Affirmative Action projects.
 c) Refer to the Corporate Social Responsibility Report given separately in Annual Report for project details.

Principle 5: Businesses should respect and promote human rights

A. Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Total (A)	No. of employees workers covered (B)	% (B/A)	Total (C)	No. of employees workers covered (B)	% (D/C)
Employees						
Permanent	525	525	100.00	542	542	100.00
Other than permanent	-	-	-	-	-	-
Total Employees	525	525	100.00	542	542	100.00
Workers						
Permanent	Nil	-	-	-	-	-
Other than permanent	Nil	-	-	-	-	-
Total Workers	Nil	-	-	-	-	-

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2022-23 (Current Financial Year)					FY 2021-22 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	451	272	60.31	179	39.69	470	273	58.09	197	41.91
Female	74	54	72.97	20	27.03	72	49	68.06	23	31.94
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

* All workers of the Company are exclusively engaged through third-party contractors, and payments for their services are directly sent to the respective agency responsible for their engagement.

3. Details of remuneration/salary/wages, in the following format:

(₹ In Lakhs)

Category	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category
Board of Directors (BoD)*	2	36.00	0	0.00
Key Managerial Personnel (KMP)**	1	7.76	1	1.71
Employees other than BoD and KMP	525	2.48	74	2.22
Workers	NA	NA	NA	NA

* The Board of Directors comprises Managing Director & Whole Time Director who are not on the company's payroll as employees. (Note: Sitting Fee paid to Independent Director Not included in Calculation of Median Remuneration).

** Key Managerial Personnel includes Company Secretary and Chief Financial Officer.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

The Human Resource Manager plays a vital role in addressing human rights impacts within the organization. Through their efforts, including addressing issues, conducting assessments, collaborating with stakeholders and external organizations, we are dedicated to identifying and mitigating any negative human rights impacts while striving to uphold the highest standards across all our operations.

Throughout the organization, our unwavering commitment to upholding the highest standards of human rights protection remains steadfast. The Human Resource Manager, supported by a dedicated committee, works diligently to identify, assess, and address any potential human rights risks or violations. This proactive approach demonstrates our commitment to ensuring a safe, inclusive, and respectful working environment for all employees.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The company has established effective internal mechanisms to address grievances related to human rights issues. These internal mechanism plays a vital role in addressing grievance Redressal on human rights issues within organizations.

By establishing clear policies, providing accessible channels for reporting, conducting thorough investigations, and promoting awareness and training, organizations can create a culture of respect and accountability. Through these efforts, organizations can demonstrate their commitment to upholding human rights and contribute to a safer and more equitable workplace for all. The policy is available at the Company's website at <https://www.dpjewellers.com/la-assets/dp/pdf/Human%20Rights%20Policy.pdf>

6. Number of complaints on the following made by employees and workers:

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual harassment	Nil	Nil	None	Nil	Nil	None
Discrimination at workplace	Nil	Nil	None	Nil	Nil	None
Child labour	Nil	Nil	None	Nil	Nil	None
Forced labour/ Involuntary labour	Nil	Nil	None	Nil	Nil	None
Wages	Nil	Nil	None	Nil	Nil	None
Other human rights related issues	Nil	Nil	None	Nil	Nil	No

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has implemented a comprehensive whistle blower policy and Prevention of Sexual Harassment (POSH) policy. These policies establish a framework that empowers employees to report any unethical or illegal Behaviour and raise concerns about wrongdoing without the fear of facing retaliation. The company places a strong emphasis on maintaining the confidentiality of the complainant's details.

In cases involving sexual harassment, the company handles them with utmost sensitivity and confidentiality. Protecting the complainant and preventing any further victimization are of paramount importance. The company ensures that all such cases are treated with the necessary care and attention they deserve, creating a safe and supportive environment for everyone.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Our primary focus is to collaborate with suppliers who demonstrate a steadfast commitment to upholding human rights without any infringements. This commitment encompasses unwavering compliance with relevant laws and regulations, while fostering a culture of ethics, integrity, and profound respect for human rights across all dimensions of our operations.

9. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company is in compliance with the laws, as applicable
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others - please specify	

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

There were no significant risk/concern that arose on its self-assessment and from the diligence of customers. The company has a robust policy to address human right issues such as child labour, forced labour, sexual harassment, discrimination, and wages. Regular assessments and training are conducted to prevent violations. The company takes prompt and effective corrective action, including legal action, if necessary, in the event of any violations. Policies and procedures are continuously reviewed and strengthened to ensure human rights are upheld across all operations.

B. Leadership Indicator

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

In the case of POSH, process and steps are in place, such as ensuring that the IC is independent and does not have people from the same function, having direct or indirect influence on the individual's performance (both the complainant and respondent's).

Cross Functional Team comprising of top management deliberates the outcomes and takes final decision on cases relating to separation of employees.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

Not formally conducted. However, these are embedded in the DP CoC which are communicated to all stakeholders.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Across many locations especially Showrooms, the Company has taken several steps to ensure that accessibility requirements are taken care of.

4. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	All these factors are part of DP Code of Conduct.
Discrimination at workplace	
Child Labour	
Forced Labour/ Involuntary Labour	
Wages	
Others please specify	While the above is not formally done, whenever a supply chain partner is identified many of these parameters are part of assessing/due diligence of the partner before they are on boarded.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No such significant risks/concerns and hence not applicable.

Principle 6: Businesses should respect and make efforts to protect and restore the environment

A. Essential Indicators

1. Details of total energy consumption (in Lakh Unit) and energy intensity, in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total electricity consumption (A)	12.42	8.90
Total fuel consumption (B)	0.29	0.25
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	12.72	9.15
Energy intensity per rupee of turnover (Total energy consumption / turnover in rupees)	231.81	190.24
Energy intensity (optional) - the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The Company has not conducted any independent assessment, evaluation or assurance by an external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

This particular section is not applicable, as the Company has not been identified as designated consumer under Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format.

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water ¹	1013.12	1035.50
(iv) Seawater / desalinated water	0	0
(v) Others - Water from Municipality	848.63	865.05

Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	1861.75	1900.55
Total volume of water consumption (in kiloliters)	1861.75	1900.55
Water intensity per thousand rupee of turnover (Water consumed / turnover)	0.09 kilo litre per thousand rupee of turnover	0.11 kilo litre per thousand rupee of turnover
Water intensity (optional) - the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The Company has not conducted any independent assessment, evaluation or assurance by an external agency.

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Our company operates in the retail sector, does not generate any wastewater as part of its business operations. The primary use of water in our company is for non- industrial purpose such as sanitation, cleaning, and other similar activities, resulting in minimal wastewater production. As a result, we do not generate wastewater in quantities that necessitate the implementation of a Zero Liquid Discharge System.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
NOx	NA	Nil	Nil
SOx	NA	Nil	Nil
Particulate matter (PM)	NA	Nil	Nil
Persistent organic pollutants (POP)	NA	Nil	Nil
Volatile organic compounds (VOC)	NA	Nil	Nil
Hazardous air pollutants (HAP)	NA	Nil	Nil
Others - please specify	NA	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The Company has not conducted any independent assessment, evaluation or assurance by an external agency.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

Parameter	Unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	Nil*	Nil
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	Nil	Nil
Total Scope 1 and Scope 2 emissions per rupee of turnover	MT CO ₂ equivalent/ rupee of turnover	Nil	Nil
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	-	Nil	Nil

*The company is into retail operations, the likelihood of emitting greenhouse gas (GHG) into the atmosphere is minimal or non-existent.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The Company has not conducted any independent assessment, evaluation or assurance by an external agency.

7. Does the entity have any project related to reducing greenhouse gas emissions? If yes, then provide details.

No

8. Provide details related to waste management by the entity, in the following format.

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)-
Total waste generated (in metric tonnes)		
Plastic waste (A)	Given the nature of the Company's business, which primarily revolves around Jewellery retail operations, plastic is solely employed in packaging materials. Additionally, miscellaneous items such as water bottles made of plastic are used within the company as part of regular consumption. These specific instances encompass the potential generation of plastic waste. However, considering the Company's retail operations, the volume of plastic waste produced is minimal. Moreover, the Company is currently undertaking an evaluation to quantify the overall plastic waste generated within its operations.	
E-waste (B)	The Company generates a negligible amount of e-waste and is taking necessary measures to ensure that it is disposed of in an environmentally sound manner whenever required.	
Bio-medical waste (C)	Nil	Nil
Construction and demolition waste (D)	Nil	Nil
Battery waste (E)	Nil	Nil
Radioactive waste (F)	Nil	Nil
Other Hazardous waste - please specify, if any (G)	Nil	Nil
ETP Sludge	Nil	Nil
Discarded containers	Nil	Nil
Used Oil	Nil	Nil
Other Non-hazardous waste generated (H) - please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Nil	Nil
Metal scrap	Nil	Nil
Total (A+B + C + D + E + F + G + H)	Nil	Nil

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)

Category of waste	
(i) Recycled	The company produces a negligible amount of waste due to its operations within the service industry. Currently, it is in the process of implementing a data collection, tracking, and monitoring system to ensure compliance with reporting obligations.
(ii) Re-used	
(iii) Other recovery operations	
Total	

For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)

Category of waste	
(I) Incineration	The Company abstains from engaging in practices such as incineration or landfilling for waste disposal.
(ii) Landfilling	
(iii) Other disposal operations	
Total	

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N)

If yes, name of the external agency.

No independent assessment / evaluation / assurance has been carried out by an external agency.

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The company consistently evaluates and enhances the waste management practices aligning with the latest industry standards and best practices. By regularly reviewing these practices, we strive to optimize our waste management processes and minimize environmental impact.

In addition to our internal efforts, we place great importance on the environmental compliance of our suppliers. We ensure that all our suppliers adhere to the relevant environmental regulations, fostering a collective commitment to sustainable practices throughout our supply.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

The Company does not have any offices or operational sites in the vicinity of any ecologically sensitive area.

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Environmental Impact Assessment is not applicable to the Company.

12. Is the entity compliant with the applicable environmental law / regulations / guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N).

If not, provide details of all such non compliances, in the following format:

Yes, the Company is fully compliant with all the applicable environmental laws/regulations/guidelines in India including but not limited to Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules.

B. Leadership Indicator

1. Provide break-up of the total energy consumed (in Lakh Units) from renewable and non renewable sources, in the following format:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	0	0
From non-renewable sources		
Total electricity consumption (D)	12.42	8.90
Total fuel consumption (E)	0.29	0.25
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	12.72	9.15

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Y/N)

If yes, name of the external agency.

No independent assessment / evaluation / assurance has been carried out by an external agency.

2. Provide the following details related to water discharged:

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water		
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(iii) To Seawater		
- No treatment	848.62	865.05
- With treatment - please specify level of treatment	0	0
(iv) Sent to third-parties (Discharge in municipality sewage line)		
- No treatment	0	0
- With treatment - Primary, secondary and tertiary treatments performed before sending it to the municipality sewage line.	0	0
(v) Others		
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
Total water discharged (in kiloliters)	848.63	865.05

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Y/N)

If yes, name of the external agency.

No independent assessment / evaluation / assurance has been carried out by an external agency.

3. Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):

For each facility / plant located in areas of water stress, provide the following information:

- (i) **Name of the area:** Ratlam, Indore, Bhopal, Ujjain, Udaipur, Bhilwara, Kota, Banswara, Mumbai, Delhi
- (ii) **Nature of operations:** Manufacturing and Retailing of Precious metals and jewellery
- (iii) **Water withdrawal, consumption and discharge in the following format**

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	1013.12	1035.50
(iv) Seawater / desalinated water	0	0
(v) Others- Water from Municipality	848.63	865.05

Total volume of water withdrawal (in kiloliters)	1861.75	1900.55
Total volume of water consumption (in kiloliters)	1861.75	1900.55
Water intensity per thousand rupee of turnover (Water consumed / turnover)	0.09 kilo litre per thousand rupee turnover	0.11 kilo litre per thousand rupee of turnover
Water intensity (optional)-the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(ii) Into Groundwater		
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(iii) Into Seawater		
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
(iv) Sent to third-parties - (Discharge in municipality sewage line)		
- No treatment	848.63	865.05
- With treatment - please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment - please specify level of treatment	0	0
Total water discharged (in kiloliters)	848.63	865.05

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Y/N)

If yes, name of the external agency.

No independent assessment / evaluation / assurance has been carried out by an external agency

4. Please provide details of total Scope 3 emissions and its intensity, in the following format:

Parameter	Unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	-	-	-
Total Scope 3 emissions per rupee of turnover	-	-	-
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Y/N)

If yes, name of the external agency.

No independent assessment / evaluation / assurance has been carried out by an external agency

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

No such specific initiative taken during the financial year 2022-23.

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

No.

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Not Applicable

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

No formal assessment conducted.

Principle 7: Businesses, When Engaging in Influencing Public and Regulatory Policy, Should Do So in a manner that is responsible and transparent.

A. Essential Indicators

1. a. Number of affiliations with trade and industry chambers / associations.

D P Abhushan Limited has affiliations with 2 trade and industry chambers/associations.

- b. List the 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Gems & Jewellery Export Promotion Council	National
2	India Bullion & Jewellery Association	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of authority	Brief of the case	Corrective action taken
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The Company has not engaged in any anti-competitive conduct.

B. Leadership Indicator.

1. Details of public policy positions advocated by the entity:

The Company's representatives participate on various discussion during exhibitions organized by GJC including advocacy pursued by such industry forums.

Principle 8: Businesses should promote inclusive growth and equitable development.

The Company prioritizes its Social Policy, which encompasses diverse objectives including healthcare and wellness, public benefit through plant sapling, food assistance, education assistance, Gaushala funding, eye camps, blood donation and more.

Additionally, the Company actively engages in fostering the social and economic progress of the communities in which it operates. This commitment is reflected in its comprehensive Corporate Social Responsibility (CSR) policy, encompassing the formulation, implementation, monitoring, evaluation, documentation, and reporting of CSR activities.

Through its social investments, the Company addresses various community needs near its outlets and offices. These initiatives aim to create a positive and enduring impact on the well-being and development of the local communities it serves.

A. Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

This section is not applicable to the Company as there were no projects that required Social Impact Assessment (SIA) to be undertaken under the law.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

This section is not applicable to the Company as there were no projects that required Rehabilitation and Resettlement (R&R).

3. Describe the mechanisms to receive and redress grievances of the community.

The Branch Manager plays a pivotal role in handling community grievances by acting as a bridge between the business and the community. Their involvement facilitates effective communication and prompt resolution of concerns.

To streamline the process, the Company provides a toll-free number and email address dedicated to receiving community grievances. These accessible channels of communication make it convenient for community members to report any issues they may have.

By actively addressing and resolving community grievances, the Company demonstrates its commitment to building trust and fostering a strong relationship with external stakeholders. Open lines of communication and a proactive approach to addressing concerns contribute to a positive and mutually beneficial engagement between the business and the community.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	NIL	NIL
Sourced directly from within the district and neighboring districts	100%	100%

B. Leadership Indicator.

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above).

Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

The CSR projects undertaken by us in localities close to our operating locations, none of which happen to be in aspirational districts.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised / vulnerable groups? (Yes/No)

No.

(b) From which marginalised / vulnerable groups do you procure

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not Applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not Applicable

6. Details of beneficiaries of CSR Projects

For details refer to **Annexure-B** to Director's Report 2022-23 (CSR Report).

Principle 9: Businesses Should Engage with and Provide Value to Their Consumers in A Responsible Manner.

The Company places great importance on responsibly engaging with and providing value to its consumers as a fundamental aspect of its business strategy. This not only builds trust and loyalty but also contributes to a sustainable future for all stakeholders.

The Company acknowledges the significance of engaging with consumers in a responsible manner, striving to meet their needs while minimizing adverse effects on society and the environment. It actively seeks to understand customer preferences and maintains transparent communication channels. By adopting a customer-centric approach, the Company aims to foster long-lasting relationships while upholding its commitment to social and environmental responsibility, thus contributing to a sustainable future.

A. Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company offers a toll-free number and email address provided by the concerned authority, enabling consumers to express their concerns. This facility establishes a direct line of communication between consumers and the company, facilitating swift resolution of any issues that may arise.

Furthermore, the Company appoints a Branch Manager who is responsible for effectively addressing consumer concerns. Acting as a liaison between the consumer and the company, the Branch Manager ensures prompt resolution of any issues that may arise.

In summary, the provision of multiple communication channels for expressing grievances cultivates trust and goodwill between the company and external stakeholders. The prompt and effective addressing of concerns demonstrates the company's commitment to responsible corporate citizenship, fostering enduring relationships with the community.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	100% (Bureau of International Standards)
Recycling and/or safe disposal	Not Applicable

3. Number of consumer complaints in respect of the following:

Category	FY 2022-23 Current Financial Year		Remarks	FY 2021-22 Previous Financial Year		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	Nil	Nil	-	Nil	Nil	-

4. Details of instances of product recalls on account of safety issues:

Particulars	Numbers	Reasons for Recall
Voluntary Recalls	-	Not Applicable
Forced Recalls	-	Not Applicable

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the company has implemented comprehensive policies regarding cyber security and data privacy to safeguard sensitive information. A dedicated IT team ensures the enforcement of rigorous data privacy measures, thereby ensuring the highest level of security. Policy on cyber security and risks related to data privacy is available at <https://www.dpjewellers.com/la-assets/dp/pdf/Cyber%20Security%20Policy.pdf>:

The preservation of customer privacy holds paramount importance, and all customer complaints are addressed in a proactive manner. The company maintains a constant review and update of its IT security protocols to align with industry standards and best practices, thereby guaranteeing the continued protection of data.

Through these robust measures and continuous vigilance, the company consistently prioritizes the security of its systems and data, fostering trust among customers and stakeholders.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

This section is not applicable to the Company as there have been no reported incidents of such issues till date.

B. Leadership Indicators

1 Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

The information can be accessed through our website, the link is <https://www.dpjewellers.com>.

2 Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not applicable.

3 Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Not applicable.

4 Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)

If yes, provide details in brief.

5 Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. Customer surveys, customer data analytics and other customer research were carried out during the year, based on the business need.

6 Provide the following information relating to data breaches:

a. Number of instances of data breaches along with impact - Nil

b. Percentage of data breaches involving personally identifiable information of customers - Nil

Annexure - G1**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS****(refer Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,

The Members,

D. P. ABHUSHAN LIMITED

138 Chandani Chowk,

Ratlam, Madhya Pradesh - 457 001, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of D. P. Abhushan Limited (CIN: L74999MP2017PLC043234) and having registered office at 138, Chandani Chowk, Ratlam - 457 001, Madhya Pradesh (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause (10)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	Director Identification Number	Date of Appointment in the Company*
1.	Mr. Anil Kataria	00092730	January 26, 2022
2.	Mr. Santosh Kataria	02855068	May 2, 2017
3.	Mrs. Renu Kataria	07751330	June 20, 2017
4.	Mr. Mukesh Kumar Jain	00653837	July 15, 2017
5.	Mr. Sanskar Kothari	06779404	July 16, 2018
6.	Mr. Deepak Gadia	08782782	August 8, 2020
7.	Ms Apurva Chordia	09575780	April 19, 2022

* As per website of Ministry of Corporate Affairs.

It shall be noted that ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Anand Sureshbhai Lavingia

Practicing Company Secretary

ACS No.: 26458**C P No.:** 11410**Peer Review Certificate Number:** 1589/2021**UDIN:** A026458E000960358**Place:** Ahmedabad**Date:** September 6, 2023

Annexure - G2

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION AS PER REGULATION 17 (8) OF THE SEBI LODR

To,

The Board of Directors

D. P. Abhushan Limited

138, Chandani Chowk,

Ratlam - 457 001, Madhya Pradesh

CERTIFICATION TO THE BOARD PURSUANT TO REGULATION 17 (8) OF SEBI LODR

We, Santosh Kataria, Chairman and Managing Director and Vijesh Kumar Kasera, Chief Financial Officer, hereby certify that in respect of the Financial Year ended on March 31, 2023:

1. we have reviewed the financial statements and the cash flow statements for the year, and that to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct;
3. 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;
4. we have indicated to the auditors and the Audit Committee:-
 - a) significant changes, if any, in internal control over financial reporting during the year;
 - b) significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud, if any, wherein there has been involvement of management or an employee having a significant role in the Company's internal control system over financial reporting.

Registered Office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

For and on behalf of Board of Directors

For, **D. P. ABHUSHAN LIMITED**

CIN: L74999MP2017PLC043234

Date: September 6, 2023

Place: Ratlam

Vijesh Kumar Kasera

Chief Financial Officer

Santosh Kataria

Chairman and Managing Director

DIN 02855068

Annexure - G3**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF
CORPORATE GOVERNANCE****(Refer Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,

The Members,

D. P. ABHUSHAN LIMITED

138 Chandani Chowk,

Ratlam, Madhya Pradesh - 457 001, India

The Corporate Governance Report prepared by D. P. Abhushan Limited ("the Company"), contains details as specified in Regulations 17 to 27, Sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), to the extent applicable, with respect to Corporate Governance for the year ended March 31, 2023. This report is required by the Company for submission to the Shareholders of the Company.

Management's Responsibility

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

My responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulations.

The procedures selected depend on the auditor's judgment, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.

The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, my scope of work under this report did not involve me performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

Based on the procedures performed by me as referred above and according to the information and explanations given to me, I am of the opinion that;

- ■ The Company has complied with the conditions of Corporate Governance as specified in the Regulations 17 to 27, Sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V, to the extent applicable to the Company during the period April 1, 2022 to March 31, 2023.

→ ■s regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C and E.

Other Matters and Restriction on use

This report 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.

This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing. I have no responsibility to update this report for events and circumstances occurring after the date of this report.

Place: Ahmedabad
Date: September 6, 2023

Anand Sureshbhai Lavingia
Practicing Company Secretary
ACS No.: 26458 **C P No.:** 11410
Peer Review Certificate Number: 1589/2021
UDIN: : A026458E000960248



Annexure - F1**SECRETARIAL AUDIT REPORT
Form No. MR-3****For the financial year ended March 31, 2023****[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
D. P. ABHUSHAN LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by D. P. Abhushan Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion read with Annexure - I forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with National Stock Exchange of India Limited; and
- vi. The Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules made there under, Regulations, Guidelines etc. mentioned above, to the extent applicable, except that the Company had delayed submission of the video recordings of Investor Meet held on Tuesday, May 24, 2022 and Monday, August 8, 2022.

Further company being engaged in the business of manufacturing and trading of precious metal's ornaments, there are few specific and general applicable laws to the Company, which are list out in the Annexure - II, which require approvals or compliances under the respective laws. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said specific and general acts/rules.

During the Period under review, provisions of the following Acts, Rules, Regulations and Standards were not applicable to the Company;

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines/Amendments issued there under; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Bigshare Services Private Limited as Registrar & Share Transfer Agent as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under;
- iii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;
- iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and circulars/ guidelines/Amendments issued there under;
- v. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and
- vii. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

I further report that -

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

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

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

I further report that -

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that -

During the audit period Vide Special Resolutions passed by the Members at the Extra Ordinary General Meeting held on May 13, 2022 at corporate office of the company, re-appointed Mr. Mukesh Kumar Jain (DIN: 00653837) as an Independent Director of the Company, approved appointment of Ms. Apurva Chordia (DIN: 09575780) as Woman Independent Director of the Company, approved change in designation of cum appointment of Mr. Santosh Kataria (DIN 02855068) as Chairman and Managing Director of the Company and approved appointment of Mr. Anil Kataria (DIN 00092730) as Whole-Time Director of the Company

Anand Sureshbhai Lavingia

Practicing Company Secretary

ACS No.: 26458 **C P No.:** 11410

Peer Review Certificate Number: 1589/2021

UDIN: A026458E000960380

Place: Ahmedabad

Date: September 6, 2023

Note: This Report is to be read with my letter of even date which is annexed as Annexure - I and Annexure - II which form integral part of this report.

Annexure - I

To,

The Members,

D. P. ABHUSHAN LIMITED

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in my report above, including the laws, rules and regulations mentioned in Annexure II, I have limited my review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. Wherever required, I 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 and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. My examination was limited to the verification of procedures on test basis and not its one to one contents.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: September 6, 2023

Anand Sureshbhai Lavingia
Practicing Company Secretary
ACS No.: 26458 **C P No.:** 11410
Peer Review Certificate Number: 1589/2021
UDIN: A026458E000960380

Annexure - II

List of major Specific and General Acts applicable to the Company

1. The Bureau of Indian Standards Act, 2016 erstwhile Bureau of Indian Standards Act, 1986
2. The Legal Metrology Act, 2009
3. The BIS Scheme for hallmarking of Gold and Silver Jewellery
4. The Standards of Weights and Measures Act, 1976
5. The Electricity Act, 2015
6. The Articles of Jewellery (Collection of Duty) Rules, 2016
7. The Design Act, 2000
8. The Trade Marks Act, 1999 under Intellectual Property Law
9. The Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2017
10. The Micro, Small and Medium Enterprises Development Act, 2006
11. The Income Tax Act, 1961
12. The Central and State Goods and Services Acts and various rules made there under
13. The Indian Contract Act, 1872
14. The Negotiable Instrument Act, 1881
15. The Arbitration & Conciliation Act, 1996
16. The Maternity Benefit Act, 1961
17. The Employee Provident Fund and Miscellaneous Provisions Act, 1951
18. The Foreign Trade (Development & Regulation) Act, 1992
19. The Minimum Wages Act, 1948 & Rules there under
20. The Payment of Bonus Act, 1965 & the Payment of Bonus Rules, 1975
21. The Payment of Gratuity Act and the Payment of Gratuity (Central) Rules, 1972
22. The Payment of Wages Act, 1936 & Rules there under
23. The Employees' State Insurance Act, 1948 and the Employees' State Insurance (General) Regulation, 1950
24. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
25. The Shops and Establishment Act/Rules

Place: Ahmedabad
Date: September 6, 2023

Anand Sureshbhai Lavingia
 Practicing Company Secretary
ACS No.: 26458 **C P No.:** 11410
Peer Review Certificate Number: 1589/2021
UDIN: A026458E000960380

Annexure - F2**SECRETARIAL COMPLIANCE REPORT OF
D. P. ABHUSHAN LIMITED****For the financial year ended March 31, 2023**

I, Anand Sureshbhai Lavingia, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by D. P. Abhushan Limited (hereinafter referred as 'the listed entity' or 'the Company'), having its Registered Office at 138, Chandani Chowk, Ratlam, Madhya Pradesh - 457 001, India. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter;

I have examined:

- (a) all the documents and records made available to me and explanation provided by D.P. Abhushan Limited ("the listed entity" or "the Company"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");The specific Regulations, whose provisions and the circulars/guidelines issued there under, have been examined, include:-
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Take overs) Regulations, 2011;
 - (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars /guide lines issued the reunder;and based on the above examination, I hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	1	2
Compliance Requirement (Regulations / circulars /guidelines including specific clause)	Submission of Audio or video recordings of Investor Meet under SEBI (Listing Obligations and Disclosure Requirements), 2015	Submission of Audio or video recordings of Investor Meet under SEBI (Listing Obligations and Disclosure Requirements), 2015
Regulation / Circular No.	Regulation 46(2)(oa)	Regulation 46(2)(oa)
Deviations	Late submission of video recordings of Investor Meet	Late submission of video recordings of Investor Meet
Action Taken by	Nil	Nil
Type of Action	Nil	Nil
Details of Violation	Late submission of video recordings of Investor Meet held on Tuesday, May 24, 2022	Late submission of video recordings of Investor Meet held on Monday, August 8, 2022
Fine Amount	Nil	Nil
Observations / Remarks of the Practicing Company Secretary	Late submission of video recordings of Investor Meet held on Tuesday, May 24, 2022. The Company had submitted Video Recording on May 27, 2022	Late submission of video recordings of Investor Meet held on Monday, August 8, 2022. The Company had submitted Video Recording on August 9, 2022 at evening.
Management Response	The Company takes all measures to timely comply with the entire requirement. However, the delay occurred purely due to oversight and Company ensures to make timely compliance in future.	The Company takes all measures to timely comply with the entire requirement. However, the delay occurred purely due to oversight and Company ensures to make timely compliance in future.
Remarks	N.A.	N.A.

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Designated Persons and their immediate relatives shall not trade in securities when the trading window is closed.
Regulation / Circular No.	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 read with Code of Internal Procedures and Conduct for Prevention of Insider Trading.
Deviations	Few Designated Persons and their relative had initiated transactions in the securities of the Company during the closure of Trading Window and also initiated contra transactions in violation of Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities of D. P. Abhushan Limited. There was also a disclosures lapse by the relative of one of the Designated Person.
Action Taken by	Company
Type of Action	As per the submission by the Company, it had already imposed penalty of Rupees 1,60,471/- and after collecting the same from Designated Persons and their relative, deposited it to the SEBI - IPEF as per SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020.

Details of Violation	Few Designated Persons and their relative had initiated transactions in the securities of the Company during the closure of Trading Window and also initiated contra transactions in violation of Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities of D. P. Abhushan Limited. There was also a disclosures lapse by the relative of one of the Designated Person.
Fine Amount	₹ 1,60,471/-
Observations/ Remarks of the Practicing Company Secretary	The Company is advised to continuously monitor any types of dealings by the Designated Person in the securities of the Company
Management Response	The Company and its management endeavors to monitor the dealings of Designated persons and their immediate relatives on continuous basis
Remarks	-

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor	As under	
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No such instances took place.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	No such instances took place.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such instances took place.
2	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	As under	
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	No such instances took place.
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice	NA	No such instances took place.

	of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.		
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	No such instances took place.
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	No such instances took place.
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such instances took place.

III. I hereby report that, during the review period the compliance status of the listed entity is appended as below

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies:		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	Nil
	• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI	Yes	Nil
3.	Maintenance and disclosures on Website:		
	• The Listed entity is maintaining a functional website	Yes	Nil
	• Timely dissemination of the documents/ information under a separate section on the website	Yes	Nil
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website	Yes	Nil
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	We have relied on the Declarations submitted by each of the Directors regarding non-disqualification under Section 164 of the Companies Act, 2013.

5.	Details related to Subsidiaries of listed entities have been examined w.r.t.:		
	(a) Identification of material subsidiary companies	NA	The Company does not have any Material Subsidiary.
	(b) Disclosure requirement of material as well as other subsidiaries		The Company does not have any other Subsidiary.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	Nil
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	The Company has obtained prior approval of Audit Committee for all related party transactions
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action (s) has been taken against the listed entity/ its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein.	Yes	As informed to us, no action(s) has been taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges etc.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	No additional non-compliance observed for any SEBI regulation/ circular / guidance note etc.

13.	Compliance with the requirement of SDD by the listed entities	Yes	The Company has complied with the maintenance of SDD.
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ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Anand Sureshbhai Lavingia

Practicing Company Secretary

ACS No.: 26458

C P No.: 11410

Peer Review Certificate Number: 1589/2021

UDIN: A026458E000395893

Date: 27-05-2023

Place: Ahmedabad



The image is a composite of several financial and business-related elements. In the upper left, a hand in a grey suit sleeve points towards the right. In the center, there are four stacks of silver coins of varying heights. To the right, a hand holds a silver calculator with a pen resting on it. The background consists of various financial charts, including a bar chart with green and blue bars, a line graph with a blue line, and a document with the word 'AUG' visible. The entire scene is overlaid with a semi-transparent purple and blue gradient and decorative gold-colored curved lines.

**MANAGEMENT DISCUSSION
AND ANALYSIS REPORT**



INDUSTRY OVERVIEW AND MARKET SIZE

The gems and jewellery sector is likely to employ ~8.23 million persons by 2022, from ~5 million in 2020. Based on its potential for growth and value addition, the Government declared the gems and jewellery sector as a focus area for export promotion. The Government has undertaken various measures recently to promote investment and upgrade technology and skills to promote 'Brand India' in the international market. The Government has permitted 100% FDI in the sector under the automatic route, wherein the foreign investor or the Indian company do not require any prior approval from the Reserve Bank or the Government of India. The Indian Government also signed a Comprehensive Economic Partnership Agreement (CEPA) with the United Arab Emirates (UAE) in March 2022, this will allow the Indian Gems and Jewellery industry to further boost exports. CEPA will provide the industry duty-free access to the UAE market. India's Gems Jewellery Export Promotion Council (GJEPC) aims to triple its exports to the UAE post the CEPA.

From April-October 2022, India's gems and jewellery exports were at US\$ 23.81 billion, a 1.21% rise compared to the previous year's period. In FY22, cut and polished diamonds accounted for the highest share of exports (62.42%), followed by gold jewellery (23.57%) and silver jewellery (6.95%). In April 2022, India's overall gems and jewellery exports was at US\$ 3.23 billion.

In October 2022, India imported gems & jewellery worth US\$ 1.48 billion. According to the Gem and Jewellery Export Promotion Council, gold bar imports stood at US\$ 1,372 million and Gold jewellery stood at US\$ 166.75 million between April-October 2021. India's gold demand stood at 797.30 tonnes in 2021 and is expected to be in a range of 800-850 tonnes by 2022.

Growth in exports is mainly due to revived import demand in the export market of the US and fulfilment of orders received by numerous Indian exhibitors during the Virtual Buyer-Seller Meets (VBSMs) conducted by GJEPC.

FDI INFLOWS IN INDIAN GEM AND JEWELLERY SECTOR

According to the DPPIIT Data, the total FDI equity inflows in India declined by (-) 14 % to US\$ 26.91 billion in April-September 2022 from US\$ 31.15 billion recorded in same period last year

PERFORMANCE OF THE COMPANY

The Company delivered a stupendous all-round performance in the financial year 2022-23 with the economy opening up and no lockdowns during the year. The Company's superlative capabilities ensured an excellent financial performance.

MARKET SEGMENTATION

In fiscal year 2020, the market size of jewellery and watches in the organized retail sector amounted to 20.2 billion U.S. dollars in India. The market size is likely to increase to 38 billion U.S. dollars in the fiscal year 2025. The India gems and jewellery market is segmented based on type, distribution channel, region, and competition landscape. Based on type, the market is further fragmented into gold, diamond, silver, gemstones, others (pearl, platinum, etc.). Based on the distribution channel, the market is segmented into offline and online. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among north, south, west & east.

In terms of value, the market is segmented into five categories, namely necklaces, rings, earrings, bracelets, and others. Rings emerged as the largest segment in 2022, with a market share of 33.7%. This segment is likely to retain its pole position throughout the forecast period to claim a market share of 34.5% by 2030.

GOVERNMENT INITIATIVES

India has signed an FTA with the UAE which will further boost exports and is expected to reach the target of US\$ 52 billion. The Government has reduced custom duty on cut and polished diamond and colored gemstones from 7.5% to 5% and NIL. Revised SEZ Act is also expected to boost exports of gems and jewellery. The government has reduced import duty for Gold & Silver (from 12.5% to 7.5%) and Platinum & Palladium (from 12.5% to 10%) to bring down the prices of precious metals in the local market. Indian Government made hallmarking mandatory for Gold Jewellery and Artefacts.

SEGMENT WISE PERFORMANCE

As per Indian Accounting Standard 108 on 'Operating Segment' (Ind AS 108), effective from 01st April, 2021 the company has only one reportable segment i.e. Gems & Jewellery which includes Wholesale and Retail Trade and Manufacturing of Jewellery and Ornaments.

OPPORTUNITIES AND THREATS

OPPORTUNITIES:

1. **GROWING DEMAND** - In 2021, India ranked the first among the top exporters in cut & polished diamonds and lab grown diamonds, fourth in gold jewellery, and second in silver jewellery.
2. **INCREASING INVESTMENTS** - The cumulative foreign direct investment (FDI) inflows in the gems and jewellery sector stood at US\$ 1,213 million between April 2000-March 2022.
3. **POLICY SUPPORT** - The Government has permitted 100% FDI under the automatic route in this sector. The Government has reduced custom duty on cut and polished diamond and colored gemstones from 7.5% to 5% and NIL.
4. **ATTRACTIVE OPPORTUNITIES**- India's gold demand stood at 774 tonnes in 2022. In the fourth quarter of 2022 demand for gold rose stood at 219.7 tonnes. The FDI inflows in the gems and jewellery sector increased by 60.78% in FY22 on a year-over-year basis.

THREATS:

1. Monsoon failure has the potential to adversely affect the company's business and earnings particularly in south Tamil Nadu, where agricultural activities are dependent on monsoon. Rising inflation and high interest rates are other areas of concern that would deplete the residual income of the people to be spent on discretionary items like gold ornaments.
2. Economic slowdown can affect the demand and the sales for the company.
3. Sluggish sales of products due to seasonal changes may affect profitability of the Company.
4. Lack of control over the cost, may lead to lower profitability and can impact future growth prospects.
5. Gold price fluctuation risk could arise on account of frequent changes in gold prices either up or downside momentum.
6. New government regulations pertaining to taxation and banking stringent norms will affect the demand and supply chain.

OUTLOOK

The Company has done reasonable in the current year and expects to achieve a really good percentage of market share in the manufacturing and Jewellery marketing fields. The outlook for the Company can therefore be termed as optimistic and expects higher growth than inflation and average growth in the industry. Growth of the Gems and Jewellery Industry is expected to be moderate to better in the years to come depending on the policies of the Government. However Gems and Jewellery Industry is seeing robust growth in the years to come. The Growth rate of the Gems and Jewellery Industry is closely related to the growth of the other Sector and hence movements and developments in the other sectors would also indirectly affect the future of Gems and Jewellery Industry.

RISKS AND CONCERNS

Following can be some of the risks and concerns the Company needs to be wary of:

- The largely unorganized structure of the market can affect the systematic functioning of the Company.
- Political instability, which has at tremendous impact on the capital markets.
- Likely opening up of the economy, which can be a double-edge sword.
- The Diamond market in India is heavily influenced by the US Markets.
- The major income component of the Company being exports, changes in economies or government policies of the countries to which the Company is exporting may also affect the operations of the Company.
- Increasing competition among the Indian Exporters in this industry.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has effective internal control systems in place, which are regularly reviewed by independent Internal Auditors of the Company and the internal audit reports are periodically reviewed by Audit Committee. The Company also undergoes a rigorous audit process along with other items for stock, cash etc. at stipulated intervals by Statutory Auditors, Stock Auditors appointed by the Bank and Internal Auditors.

The Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. Based on the assessment carried out by an independent agency and the evaluation of the results of the assessment, the Board of Directors are of the opinion that the Company has adequate internal controls over financial reporting that are operating effectively as of March 31, 2023. The Company's internal financial controls over financial reporting continue to operate effectively even during the lockdown.

FINANCIAL PERFORMANCE

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards as specified under Section 133 of the Companies Act, 2013 and the applicable Rules, as amended from time to time and other applicable provisions. The salient parameters of the financial performance of the Company during the year under review as compared to previous year are as under:

FINANCIAL HIGHLIGHTS

(`In lakhs)

Particulars	STANDALONE		CONSOLIDATED*
	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2021-22
Revenue From Operations	1,97,512.02	1,73,137.99	1,73,137.99
Other Income	22.99	32.00	32.00
Total Income	1,97,535.00	1,73,169.99	1,73,169.99
Less: Total Expenses before Depreciation, Finance Cost and Tax	1,89,676.67	1,65,653.24	1,65,634.51
Profit before Depreciation, Finance Cost and Tax	7,858.33	7,516.75	7,535.48
Less: Depreciation	491.14	537.03	546.34
Less: Finance Cost	1,302.41	1,519.35	1,519.43
Profit Before Tax	6,064.78	5,460.37	5,469.71
Less: Current Tax	1,530.69	1,396.56	1,396.56
Less: Deferred tax Liability (Asset)	2.41	20.27	19.71
Profit after Tax	4,531.69	4,043.54	4,053.44

* During the financial year 2021-22, the Company had made disinvestment in its wholly owned subsidiary - D.P.Jewelline Limited (Formerly known as Gatha Trendz Limited) w.e.f January 25, 2022 and sold entire stake of D.P.Jewelline Limited (Formerly known as Gatha Trendz Limited) to related parties and hence requirement for providing Consolidated results for FY 2022-23 is not applicable to the Company.

KEY FINANCIAL RATIOS

Details of key financial ratios of the Company, changes therein as compared to previous financial year along with explanations are as under:

Key Ratios	Units	F.Y. 2022-23	F.Y. 2021-22	% Change	Explanations
Inventory Turnover	Times	5.68	5.17	9.84%	Inventory Turn Ratio increase, which is a positive sign for company.
Interest Coverage Ratio	Times	7.07	5.55	27.31%	The Company has enough profits available to service its debt properly, High Interest Coverage Ratio defines that risk of lending capital to company is minimal. D.P. Abhushan Limited making optimum utilization of its debt.
Current Ratio	Times	1.82	1.52	19.43%	The ratio is less than 2 which indicates the good financial capacity of the company to meet out its short term obligations.
Debt Equity Ratio	Times	0.60	1.11	(46.07%)	The ratio has decreased by 0.51 due to increase in debt
Operating Profit Margin	%	6.37	6.55	(2.81%)	Operating margin slightly decreased due to increase in cost of material purchased.
Net Profit Margin	%	2.29	2.34	1.76%	Margin decreased due to overall increase in the cost
Return on Net Worth	%	2.04	1.82	12.07%	Return on Net worth is increased by 12.07% due to increase in sales, on the other hand optimum utilization of resources.

HUMAN RESOURCES & INDUSTRIAL RELATIONS

The Company acknowledges that its principal asset is its employees and believes in establishing and building a strong performance and competency driven culture amongst its employees with greater sense of accountability and responsibility. As on March 31, 2023 the Company had 525 full time employees. The industrial relations within the Company have remained harmonious throughout the year.

CAUTIONARY STATEMENT

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward-looking statements' within the meaning of applicable securities laws and regulations..

STANDALONE INDEPENDENT AUDITOR'S REPORT

To,
The Members of
D.P. ABHUSHAN LIMITED
Ratlam

OPINION

We have audited the Standalone Ind AS financial statements of D. P. ABHUSHAN LIMITED ('The Company') which comprise the Balance Sheet as at 31st March, 2023, the statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity for the year ended on 31st March, 2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 as amended ("the act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit including other comprehensive income, its cash flow and the changes in equity for the year ended on that date.

BASIS OF OPINION

We conducted our Audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of utmost significance in our audit of the Standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone Ind AS Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance to these procedures designed to respond to our assessment of the risk of the material misstatement of the Standalone Ind AS Financial Statements.



The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Ind AS Financial Statements.

THE KEY AUDIT MATTERS	HOW THE MATTER WAS ADDRESSED IN OUR AUDIT
<p>REVENUE RECOGNITION</p> <p>Revenue from sale of goods is recognized when control of the products being sold is transferred to the customer and when there are no other unfulfilled obligations. The performance obligations in the contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.</p> <p>We identified revenue recognition as a key audit matter because the Company and its external stakeholders focus on revenue as a key performance indicator. This could create an incentive for revenue to be overstated or recognized before control has been transferred.</p>	<p>HOW THE MATTER WAS ADDRESSED IN OUR AUDIT?</p> <p>In view of the significance of the matter we applied the following audit procedures in this area, among other procedures, to obtain sufficient appropriate audit evidence:</p> <ol style="list-style-type: none"> 1. We assessed the appropriateness of the revenue recognition accounting policies and its compliances with applicable Indian Accounting Standards. We read the contracts with customer, distributors, franchisees etc. to determine appropriateness of revenue recognition. 2. We evaluated the design of key internal financial controls and operating effectiveness of the relevant key controls with respect to revenue recognition on selected transactions. 3. We evaluated the design, implementation and operating effectiveness of management's general IT controls and key application controls over the Company's IT systems which govern revenue recognition, including access controls, controls over program changes and interfaces between different systems.
<p>INVENTORY VALUATION</p> <p>The Company is engaged in Manufacturing and Trading of Gold and other precious ornaments.</p> <ul style="list-style-type: none"> - Raw materials are valued at cost. - Valuation of inventories is done at Cost or NRV whichever is lower. <p>As inventories of the company comprise of high value items, we have identified valuation of inventory as a key audit matter.</p>	<p>Our audit procedures over the valuation of Inventories included the following:</p> <ul style="list-style-type: none"> - We compared the net realizable values on sample basis of gold, silver and platinum inventories calculated based on the current market price with their carrying value of Inventories.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information identified above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

MANAGEMENT AND BOARD OF DIRECTORS RESPONSIBILITY FOR THE STANDALONE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the act, read with companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal control that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to preparation of Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS Financial Statements.

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

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

Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of utmost significance in the audit of the Standalone Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards referred under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of written representations received from directors as on March 31, 2023, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2023, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- f) We have also audited the internal financial controls over financial reporting of the Company as on March 31, 2023 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date, as per Annexure B, expressed unmodified opinion;
- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company has disclosed the impact of pending litigations on its financial positions in its financial statements- Refer Note 35.2 to the financial statement;
 - ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable loss thereon does arise.
 - iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"),

with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) Management has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on our audit procedure performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under sub clause (a) & (b) of (iv) contain any material misstatement.

(d) The final dividend paid by the Company during the year which was declared for the previous year is in accordance with section 123 of the Companies Act 2013 to the extent it applies to payment of dividend.

As stated in note no 35.16 to the standalone Ind AS financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

Date: 17th May, 2023
Place: Ahmedabad

For, **Jeevan Jagetiya & Co**
Chartered Accountants
FRN: - 121335W

CA Nilesh Asava
(Partner)
M. No. 0142577

UDIN: 23142577BGYNHM5667



ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure A referred to in our report to the members of the Company "D. P. Abhushan Limited" for the year ended 31st March, 2023, we report the following: -

- I.(a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.

B. The Company has maintained proper records showing full particulars of intangible assets on the basis of available information.
- (b) The Company has a regular program of physical verification of Property, Plant and Equipment and right of use assets so to cover all the assets once every three years which, in our opinion, is responsible having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain Property, Plant and Equipment were due for verification during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, title deeds in respect of immovable properties disclosed as Property, Plant & Equipment (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) in the financial statements are in the name of company.
- (d) According to information and explanation given to us and the books of accounts and records examined by us, the company has not revalued its Property, Plant and Equipment (including Right of Use Assets) or intangible assets or both during the year.
- (e) According to information & explanations and representation given to us by the management, no proceedings have been initiated or are pending against Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- II. (a) As per the information given to us and on basis of records examined, in our opinion, physical verification of inventories has been conducted by the management at regular intervals and having regard to the size and nature of its inventory, the coverage and procedures of the verification by the management is appropriate (except for the stock lying with the third party/goldsmith on job work basis.) In respect of the stock lying with the third party, the same has been substantially confirmed by Management. As explained to us and on the basis of the records examined by us, the value of the discrepancies noticed on physical verification by management did not exceed 10% or more in aggregate of each class of inventory.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stock statements filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters.
- III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans to its employees and other parties. However, the Company has not provided any security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership. The Company has not made any investments, given guarantees or granted any loans, secured or unsecured, to companies, firms, limited liability partnership and other parties.

- (a) Based on the audit procedures carried out by us and as per the information and explanation given to us, the Company has provided loans as mentioned below:

PARTICULARS	LOANS (₹ IN LAKHS)
A. Aggregate Amount granted during the year	
-Loans to employees	19.17
-Loans to others	0.00
B. Balance Outstanding as at balance sheet date in respect of above cases	
-Loans to employees	19.12
-Loans to others	0.00

- (b) According to the information and explanation given to us, and according to audit procedures performed by us, the terms and condition of the grant of above mentioned to Loan to employees and other party during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) According to the information and explanation given to us and on the basis of the examination of the records of the Company, in case of the loans given, the repayment of principal and payment of interest has been stipulated and the repayments of the principal and interest are regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Hence reporting under clause 3(iii)(f) of the Order is not applicable.
- IV. According to information and explanation given to us, the company has not granted any loans or provided and guarantees or security to the parties covered u/s 185 of the Act. The Company has complied with the provisions of Section 186 of the Act, as applicable, in respect of investments made.
- V. In our opinion and according to information given to us, the Company has not accepted any deposits as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- VI. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company. Therefore, the provisions of clause 3 (vi) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- VII.(a) According to the records of the Company examined by us, undisputed statutory dues including Goods and Service tax, provident fund, employees' state insurance, income tax, duty of customs, cess and any other material statutory dues have been generally regularly deposited with appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid dues, which were outstanding as on March 31, 2023 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues outstanding of income-tax, sales-tax, wealth-tax, service tax, duty of custom, excise duty, goods and service tax, value added tax and cess on account of any dispute which have not been deposited with the appropriate authorities other than those mentioned below:

NAME OF THE STATUTE	NATURE OF DUE	UNPAID AMOUNT INVOLVED	PERIOD TO WHICH THE AMOUNT RELATES	FORUM WHERE DISPUTE IS PENDING
Income Tax Act, 1961	Income Tax Liability	₹12,57,300	AY 2018-19	Commissioner of Income Tax (Appeals)

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the provisions of clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given and books of accounts and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) In our opinion, and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- (d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that, prima facie, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report, prima facie, that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company does not have associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company does not have joint ventures or associate companies.
- x. (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub-section 12 of section 143 of the Act has been filed by auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii)(a)(b)(c) of the Order are not applicable to the Company.

- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies act, 2013 where applicable and the details have been disclosed in the Standalone Ind AS financial statements as required by applicable Indian Accounting Standard 24.
- xiv. (a) Based on the information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013, are not applicable to the Company
- xvi. (a) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
(b) In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.
(c) In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
(d) In our opinion, and according to the information and explanations provided to us, the Group do not have any Core Investment Company (CIC).
- xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Hence, paragraph 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. With respect to CSR contribution under section 135 of the Act:
(a) According to the information and explanations given to us and on the basis of our audit procedures, in respect of other than ongoing projects, there were no unspent amount that were required to be transferred to a Fund specified in Schedule VII in compliance with second proviso to sub-section 5 of section 135 of the Act.
(b) According to the information and explanations given to us and on the basis of our audit procedures, there were no ongoing projects related to Corporate Social Responsibilities. Therefore, provisions of clause (xx) (b) of Paragraph 3 of the Order are not applicable to the Company.

For, **Jeevan Jagetiya & Co**
Chartered Accountants
FRN: - 121335W

CA Nilesh Asava
(Partner)

M. No. 0142577

UDIN: 23142577BGYNHM5667

Date: 17th May, 2023

Place: Ahmedabad

ANNEXURE-B TO THE AUDITORS' REPORT

Annexure-B to the Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial reporting of **M/s D. P. ABHUSHAN LIMITED** ("The Company") as on 31st March, 2023 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements 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 with reference to these Standalone Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these Standalone Ind AS Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE STANDALONE IND AS FINANCIAL STATEMENTS

A company's internal financial control over financial reporting with reference to these Standalone Ind AS Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Standalone Ind AS Financial Statements includes those policies and procedures that-

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements 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 with reference to these Standalone Ind AS Financial Statements and such internal financial controls over financial reporting with reference to these Standalone Ind AS Financial Statements were operating effectively as at 31st March 2023, 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. (the "Guidance Note")

For, **Jeevan Jagetiya & Co**
Chartered Accountants
FRN: - 121335W

CA Nilesh Asava
(Partner)
M. No. 0142577

Date: 17th May, 2023
Place: Ahmedabad

UDIN: 23142577BGYNHM5667

NOTE : 1 CORPORATE INFORMATION

D. P. Abhushan Limited is engaged in the business of manufacturing, sale and trading of Gold Jewellery, Diamond Jewellery, Platinum Jewellery, Silver Jewellery and other precious Metals.

D.P. Abhushan Limited was originally formed as a Partnership Firm in the name and style of **"M/s D.P. Jewellers"**. The name of the partnership firm **"M/s D.P. Jewellers"** was changed to **"M/s D.P. Abhushan"** vide partnership deed dated February 14, 2017. **"M/s D.P. Abhushan"** was converted from partnership firm to Public Limited Company with the name of **"D.P. Abhushan Limited"** on May 02, 2017 vide CIN No. **L74999MP2017PLC043234** under the Part I of chapter XXI read with section 366 of the Companies Act 2013.

Under the registration of the company under chapter XXI of the Companies Act, 2013 the business and assets and liabilities of M/s. D.P. Abhushan (Partnership Firm) have become the property of the company and have been taken at their book-value (i.e. Total assets less total liabilities) on and from the date of incorporation of the company. Accordingly, the company shall undertake, pay, observe, satisfy, perform and fulfil the agreements, arrangements and liabilities of the said firm entered into in the name of the said firm and in relation to said business and assets brought in as aforesaid, and indemnify the erstwhile partners, their executors, estates, and effects from and against all actions, proceedings, claims.



NOTE: 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

• Statement of Compliance

The Standalone Ind AS Financial Statements of the Company have been prepared in compliance of Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI) for listed public companies. The company has prepared Standalone Financial Statement as per Indian Accounting Standards for the Financial Year 2022-23. Accounting Policies have been applied in accordance with relevant Indian Accounting Standard or any change in existing standard has been notified separately in other notes. The items in the Ind AS financial statements have been classified considering the principles under Ind AS 1, Presentation of Financial Statements.

• Functional and Presentation Currency

The Standalone Ind AS Financial Statements are presented in Indian Rupees (INR), and all the values are rounded to the nearest Lacs with two decimals, except when otherwise indicated.

• Basis of Measurement

The Standalone Ind AS Financial Statements have been prepared on accrual basis under the historical cost convention, except for the following assets and liabilities which have been measured at fair value as required by relevant Ind AS:

- ✧ Certain financial assets and liabilities (refer accounting policy regarding Financial Instruments), and
- ✧ Defined employee benefit liability

• Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, (regardless of whether that price is directly observable or estimated using another valuation technique). In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability, at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- **Level 1** inputs are quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date;
- **Level 2** inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3** inputs are unobservable inputs for the asset or liability.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for sharebased payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36

• Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's Standalone Ind AS Financial Statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Estimates and assumptions are reviewed on periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The key assumptions concerning the future and other key sources of estimation, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, are described below. The Company has based its assumptions and estimates on parameters available when the Standalone Ind AS Financial Statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

A. Measurement of defined benefit obligations: The cost of the defined benefit gratuity plan and other post-employment retirement benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

B. Measurement and likelihood of occurrence of provisions and contingencies: A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made in the financial statements.

C. Recognition of taxes: Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

D. Useful life of Property, Plant and Equipment and Intangible Assets: The Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. During financial year ended 31 March 2023, there were no changes in useful lives of property plant and equipment and intangible assets other than those resulting from store closures / shifting of premises.

The Company at the end of each reporting period, based on external and internal sources of information, assesses indicators and mitigating factors of whether a store (cash generating unit) may have suffered an impairment loss. If it is determined that an impairment loss has been suffered, it is recognised in statement of profit or loss.

E. Going concern: During the current year ended March 31, 2023, management has performed an assessment of the entity's ability to continue as a going concern. Based on the assessment, management believe that there is no material uncertainty with respect to any events or conditions that may cast a significant doubt on the entity to continue as a going concern, hence the Standalone Ind AS Financial Statements have been prepared on going concern basis.

F. Current and Non-Current classification: 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:

- I. It is expected to be realised in, or is intended for sale or consumption in, the Company normal operating cycle;
- II. It is held primarily for the purpose of being traded;
- III. It is expected to be realised within 12 months after reporting date; or
- IV. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

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

- I. It is expected to be settled in the Company's normal operating cycle;
- II. It is held primarily for the purpose of being traded;
- III. It is due to be settled within 12 months after the reporting date; or
- IV. The Company does not have as unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of the liability that could, at the option of the counter party, result in its settlement by the issue of equity instrument do not affect its classification.

Current liabilities include current portion of noncurrent financial liabilities. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

G. Operating Cycle: Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.2 Property Plant & Equipment

Property, Plant and Equipment are carried at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value if due to such expenditure it is probable that future economic benefits will arise to the company. Gains or Losses arising from disposal of tangible assets are recognized in the Statement of Profit and Loss.

Property, plant and equipment not ready for the intended use on the date of balance sheet are disclosed as "Capital work-in-progress". Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

• Depreciation

Depreciation on tangible assets has been provided using straight line method over its useful life which is in compliance with schedule II of Companies Act, 2013.

Asset Class (Straight Line Basis)	Useful Life
A. Building	60 Years
B. Plant & Machinery (Including Windmill)	15 Years
C. Furniture & Fittings	10 Years
D. Motor Car (4-Wheeler)	10 Years
E. Motor Vehicle (2-Wheeler)	8 Years
F. Computer & Computer Peripherals	3 Years
G. Leasehold Improvements	Primary Period of Lease

2.3 Leases

As per Ind AS 116- Leases, the determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Where the Company is the lessee : Company recognises a Right-of-Use Asset is initially measured at Cost, which comprises the initial amount of lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The Right of Use asset is subsequently depreciated using the Straight-Line Method over the lease term. The Right of Use asset is periodically reviewed for impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following –

- fixed payment, including in-substance fixed payments
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable under a residual value guarantee and
- the exercise price under a purchase option that the company is reasonably certain to exercise, lease payments is an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is re-measured when there is a change in future lease payments arising from a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

Where the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short term leases and leases of low-value assets

Company has elected not to recognise right-of-use asset and lease liabilities for short-term leases of real estate properties that have a lease term of less than 12 months, the company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Where the Company is the lessor: Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease.

2.4 Intangible Assets

Intangible assets are recognised only when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of such assets can be measured reliably. Intangible assets are stated at cost less accumulated amortisation and impairment loss, if any. All costs relating to the acquisition are capitalised. Intangible assets are amortised in the Statement of Profit or Loss over their estimated useful lives, from the date that they are available for use based on the expected pattern of consumption of economic benefits of the asset.

• Amortization

Amortisation of Intangible Assets has been provided using straight line method over its useful life as per Schedule II of the Companies Act, 2013.

Asset Class (Straight Line Basis)	Useful Life
A. Trademark	10 Years

Intangible Assets not ready for the intended use on the date of balance sheet are disclosed as "Intangible Assets Under Development". Intangible Assets Under Development is stated at cost, net of accumulated impairment loss, if any.

2.5 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

2.6 Investments in Subsidiary

The Company has elected to account for its equity investments in subsidiaries under Ind AS 27 on separate financial statements, at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of profit and loss.

2.7 Revenue Recognition

Revenue from sale of goods is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

• Sale of Goods

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods. In determining the transaction price for the sale of product, the Company considers the effects of variable consideration.

Other Income

• Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.8 Inventories

- A. Inventories of **Raw materials** are valued at Cost. The Cost is determined on Weighted Average Cost Method Basis.
- B. Stock of **Work-in-progress** is valued at cost. The Cost is determined on Weighted Average Cost Method Basis.
- C. Stock of **Finished goods** is valued at cost or net realizable value basis, whichever is lower. The Cost is determined on Weighted Average Cost Method Basis.

The Market value of inventories is determined, verified and certified by the management of the company. In respect of non-availability of market value of some items on balance sheet date, they are valued at their cost only.

- D. **Packing Material and Consumables** are valued at Cost on FIFO Basis.

Cost of inventories comprises all costs of purchase and, other duties and taxes (other than those subsequently recoverable from tax authorities), costs of conversion and all other costs incurred in bringing the inventory to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated completion cost and the estimated cost necessary to make the sale.

2.9 Cash Flow Statement

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

2.10 Foreign Currency Transactions

Transaction denominated in foreign currencies are normally recorded at exchange rate prevailing on the date of transactions. Exchange differences arising on foreign currency transaction settled during the period are recognised in the statement of Profit and Loss except in case where they relate to acquisition of fixed assets, are adjusted with the carrying cost of such assets.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into functional currency at the exchange rates at the reporting date. The resultant exchange differences are recognized in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

2.11 Retirement and other Employee Benefits

a. Defined contribution plan

- ✧ The Company's employees are covered under state governed provident fund scheme and employees' state insurance scheme which are in nature of Defined Contribution Plan.
- ✧ The contribution paid/payable under the schemes are recognised during the period in which the employee renders the related service. The company's contributions to Employees PF and ESI are charged to statement of profit and loss.

b. Defined Benefit Plans

- ✧ Employee gratuity fund scheme is the defined benefit plan. Provision for gratuity has been made in the accounts in respect of employees who have completed required number of years of service as on date of balance sheet based on Actuarial Valuation Report obtained from Actuarial Consultant. Gratuity is paid at the time of retirement of employees.
- ✧ Short Term Employee Benefits like leave benefit, if any, are paid along with salary and wages as and when accrued, bonus to employees are charged to profit and loss account on the basis of actual payment on year to year basis.

2.12 Borrowing Cost

Borrowing costs directly attributable to the acquisitions, construction or production of a qualifying asset are capitalized. Other borrowing costs is recognized as expenses in the period in which they are incurred.

2.13 Taxation

- a. Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- b. Deferred tax is recognized on temporary timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

2.14 Gold Metal Loan

The company has an arrangement with its banker for lifting gold under metal loan terms against a limit under "price unfixed basis" and opts to fix the price for gold taken under loan within 180 days on delivery.

The price difference arising out of such transactions on actual settlement accounted in the head of cost of purchase. The interest if any payable to bankers on such outstanding is treated as expenses on accrual basis.

The outstanding metal loan position if any as on reporting date is marked to market and the resulting difference in case of Loss if any is adjusted to the Gold Metal Loan Rate Difference.

In case of Gain as on Reporting date, future gains are not recorded by Company following Convention of Conservatism & doctrine of Prudence.

2.15 Earnings per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equities shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive.

2.16 Provisions, Contingent Liabilities and Contingent Assets

The Company creates a provision when there is a present obligation as a result of past event that probably require an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are not discounted to the present value. These are reviewed at each year end and adjust to reflect the best current estimate.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may or may not require an outflow of resources. When there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognised nor disclosed in the financial statements. However, contingent Assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which change occurs.

2.17 Cash and Cash Equivalents

Cash and Cash Equivalents in the balance sheet and for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short-term highly liquid investments with an original maturity of three months or less net of outstanding bank over drafts as they are considered an integral part of the Company's cash management.

2.18 Financial Instruments

• Initial Recognition

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability of equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

• Financial Assets and Financial Liabilities are Initially Measured at Fair Value

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

• Subsequent Measurement

I. Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

II. Financial assets carried at amortized cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

III. Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

IV. Financial assets at fair value through profit or loss

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

V. Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contracts assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial assets has increased significantly since initial recognition.

VI. Financial liabilities and equity instruments

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

a) Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

VII. Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for Derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

• Recent Accounting Pronouncements

On 23rd March, 2022, the Ministry of Corporate Affairs(MCA) has notified certain amendment to existing Ind AS. These amendments shall be applicable to the Company from 1st April, 2022. Amendment to Existing issued Ind AS the MCA has carried out amendments of the following accounting standards.

Accounting Standards

- i. Ind AS 101- First time adoption of Indian
- ii. Ind AS 103 – Business Combinations
- iii. Ind AS 109 - Financial Instruments
- iv. Ind AS 16 – Property, Plant and Equipment
- v. Ind AS 37 – Provisions, Contingent Liabilities and

Contingent Assets

- vi. Ind AS 41 – Agriculture

Application of above standards are not expected to have any significant impact on the Company's financial statements.



STANDALONE BALANCE SHEET

as at 31st March, 2023

M/s D. P. ABHUSHAN LIMITED

CIN - L74999MP2017PLC043234

(₹ in Lakhs)

Particulars	Note No.	As at 31 st March, 2023	As at 31 st March, 2022
I. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3	3,756.02	3,908.42
(b) Right-of-Use Assets	4	1,124.55	1,107.32
(c) Capital Work-in-Progress		-	-
(d) Other Intangible Assets	5	0.50	0.62
(e) Financial Assets			
(i) Other Financial Assets	7	73.13	71.96
(f) Other Non-Current Assets	8	14.86	10.38
Total Non-Current Assets		4,969.06	5,098.68
2 Current Assets			
(a) Inventories	9	34,620.40	35,040.28
(b) Financial Assets			
(i) Trade Receivables	6	65.59	266.31
(ii) Cash and Cash Equivalents	10	503.07	471.11
(iii) Other Financial Assets	7	64.12	75.81
(c) Other Current Assets	11	594.00	408.85
Total Current Assets		35,847.18	36,262.37
Total Assets		₹ 40,816.24	₹ 41,361.05
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	12	2,225.49	2,225.49
(b) Other Equity	13	15,881.91	11,580.62
Equity attributable to Equity holders of the Company		18,107.40	13,806.11
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	1,978.43	2,744.48
(ii) Lease Liabilities	15	824.41	833.12
(b) Provisions	19	92.77	65.23
(c) Deferred Tax Assets/Liabilities (Net)	20	109.54	107.73
Total Non-Current Liabilities		3,005.16	3,750.57
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	8,814.49	12,513.60
(ii) Lease Liabilities	15	256.19	232.82
(iii) Trade Payables	16	-	-
(a) Total outstanding dues of micro enterprises and small enterprises		3,829.60	2,244.46
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,473.25	3,815.01
(iv) Other financial liabilities	17	773.11	694.46
(b) Other Current Liabilities	18	3,555.23	4,279.53
(c) Provisions	19	1.82	24.50
Total Current Liabilities		19,703.69	23,804.38
Total Equity and Liabilities		40,816.24	₹ 41,361.05

Significant Accounting Policies
Notes to Accounts

2
3 to 35

For, **M/s D.P. ABHUSHAN LIMITED**
CIN - L74999MP2017PLC043234

As per our report of even date,
For, JEEVAN JAGETIYA & CO
(Chartered Accountants)
FRN No: 121335W

Santosh Kataria
(Managing Director)
DIN: 02855068

Anil Kataria
(Whole Time Director)
DIN: 00092730

Nilesh Asava
Partner
M. No. 0142577

Vijesh Kumar Kasera
(Chief Financial Officer)

Aashi Neema
(Company Secretary)
M. No. 67041

Date: 17th May, 2023
Place: Ratlam



STANDALONE STATEMENT OF PROFIT & LOSS

For the year ended 31st March, 2023

M/s D. P. ABHUSHAN LIMITED

CIN - L74999MP2017PLC043234

(` in Lakhs)

	Particulars	Note No.	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
I	Revenue From Operations	21	197,512.02	173,137.99
II	Other Income	22	22.99	32.00
III	Total Income (I+II)		1,97,535.00	173,169.99
IV	Expenses			
	Cost of Materials Consumed	23	34,037.02	44,361.65
	Purchases of Stock-in-Trade	24	149,058.76	121,684.30
	Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	25	1,036.91	-4,941.98
	Employee Benefit Expenses	26	1,920.77	1,742.24
	Finance Cost	27	1,302.41	1,519.35
	Depreciation and Amortization Expense	28	491.14	537.03
	Other Expenses	29	3,623.21	2,807.02
	Total Expenses (IV)		191,470.22	167,709.62
V	Profit/(loss) before exceptional items and tax (III-IV)		6,064.78	5,460.37
VI	Exceptional Items		-	-
VII	Profit/ (loss) before tax (V-VI)		6,064.78	5,460.37
VIII	Tax Expense:		1,533.09	1,416.83
	Current Tax		1,530.69	1,396.56
	Deferred Tax		2.41	20.27
IX	Profit (Loss) for the period from Continuing Operations (VII-VIII)		4,531.69	4,043.54
X	Profit/(Loss) from Discontinued Operations		-	-
XI	Tax Expenses of Discontinued Operations		-	-
XII	Profit/(Loss) from Discontinued Operations (after tax) (X-XI)		-	-
XIII	Profit/(Loss) for the period (IX)+(XII)		4,531.69	4,043.54
XIV	Other Comprehensive Income	31	(7.85)	44.73
	A. (i) Items that will not be reclassified to profit or loss		(7.85)	44.73
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period Comprising Profit/(Loss) (XII) and Other comprehensive Income for the period (XIV)		4,523.84	4,088.27
XVI	Earnings Per Equity Share (For Continuing Operations)			
	Basic & Diluted EPS	30	20.33	18.37
XVII	Earnings Per Equity Share (For Discontinuing Operations)			
	Basic & Diluted EPS		-	-
XVIII	Earnings Per Equity Share (For Continuing & Discontinuing Operations)			
	Basic & Diluted EPS		20.33	18.37
			-	-

Significant Accounting Policies
Notes to Accounts

As per our report of even date,

For, JEEVAN JAGETIYA & CO

(Chartered Accountants)

FRN No: 121335W

Nilesh Asava

Partner

Membership No: 0142577

Date: 17th May, 2023

Place: Ratlam

2

3 to 35

For, **M/s D.P. ABHUSHAN LIMITED**

CIN - L74999MP2017PLC043234

Santosh Kataria
(Managing Director)

DIN: 02855068

Anil Kataria
(Whole Time Director)

DIN: 00092730

Vijesh Kumar Kasera
(Chief Financial Officer)

Aashi Neema
(Company Secretary)

M. No. 67041

STANDALONE STATEMENT OF CASH FLOWSFor the year ended 31st March, 2023**M/s D. P. ABHUSHAN LIMITED**

CIN - L74999MP2017PLC043234

₹ in Lakhs)

	Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
A	Cash Flow From Operating Activities				
	Net Profit before Tax and Extra Ordinary Items		6,064.78		5,460.37
	Add back:				
	Depreciation	491.14		537.03	
	Finance Cost	1,302.41		1,519.35	
	Assets Written Off	-		0.66	
	Gratuity Expenses	24.41		16.77	
	Loss on Sale of Subsidiary	-	1,817.96	25.00	2,098.82
	Deduct:				
	Interest Income	6.34		6.46	
	Rent Income	14.86		20.07	
	Gratuity Paid	4.71			
	Rental Expenses	312.91	-338.82	273.59	-300.12
	Adjustment For Working Capital Changes:				
	Assets				
	(Increase)/Decrease in Inventories	419.88		-3,023.09	
	(Increase)/Decrease in Trade Receivables	200.73		-15.30	
	(Increase)/Decrease in Other Current Assets	-185.15		529.63	
	(Increase)/Decrease in Other Non-Current Assets	-4.48		-1.52	
	(Increase)/Decrease in Other Current Financial Assets	11.69		171.40	
	(Increase)/Decrease in Other Non-Current Financial Assets	-		0.32	
	Liabilities				
	Increase/(Decrease) in Trade Payables	243.37		-1,720.36	
	Increase/(Decrease) in Other Current Liabilities	-724.31		-663.95	
	Increase/(Decrease) in Other Non-Current Liabilities	-		-	
	Increase/(Decrease) in Other Current Financial Liabilities	78.65		485.24	
	Increase/(Decrease) in Other Non-Current Financial Liabilities	-		-	
	Increase/(Decrease) in Provisions	-	40.38	-	-4,237.63
	Cash Generated From Operations		7,584.30		3,021.43
	Deduct:				
	Direct Taxes paid(Net of Refund and Receivables)	-1,553.36	-1,553.36	-1,346.87	-1,346.87
	Net Cash From Operating Activities		₹6,030.94		₹1,674.56
B	Cash Flow From Investing Activities :				
	Purchase of Property, Plant and Equipment	-110.84		-757.88	
	Interest Income	2.88		3.66	
	Rent Income	14.86		11.27	
	Sale of Property, Plant and Equipment	1.06		-	
	Sale of Subsidiaries	-		225.00	

	Net Cash used in Investing Activities		` -92.05		` -517.96
C	Cash Flow From Financing Activities :				
	Repayment from Long Term Borrowings	-766.05		1,711.42	
	Repayment of Short Term Borrowings	-3,699.10		-2,046.05	
	Interest Expense	-1,219.24		-1,458.36	
	Dividend Paid	-222.55		-	
	Net Cash flow from Financing Activities		₹ -5,906.94		₹ -1,792.99
	Net Increase/ (Decrease) In Cash and Cash Equivalents		₹ 31.96		₹ -636.39
	Opening Balance- Cash And Cash Equivalent	471.11		1,107.50	
	Closing Balance- Cash And Cash Equivalent	503.07	-	471.11	-
	Reconciliation of cash and cash equivalent with Balance sheet		₹ 31.96		₹ -636.39
	Cash and Cash Equivalent as per Balance sheet		503.07		471.11
	Closing Balance of Cash & Cash Equivalent		₹ 503.07		₹ 471.11

As per our report of even date,

For, **M/s D.P. ABHUSHAN LIMITED**
CIN - L74999MP2017PLC043234

For, JEEVAN JAGETIYA & CO
(Chartered Accountants)
FRN No: 121335W

Santosh Kataria
(Managing Director)
DIN:- 02855068

Anil Kataria
(Whole Time Director)
DIN:- 00092730

Nilesh Asava
Partner
Membership No: 0142577

Vijesh Kumar Kasera
(Chief Financial Officer)

Aashi Neema
(Company Secretary)
M. No. 67041

Date: 17th May, 2023
Place: Ratlam

STANDALONE STATEMENT OF CHANGES IN EQUITY

For the year ended 31st March, 2023

M/s D. P. ABHUSHAN LIMITED

CIN - L74999MP2017PLC043234

A. Equity Share Capital

Particulars	As at 31 st March, 2023		As at 31 st March, 2022	
	No of Shares	(` in Lakhs)	No of Shares	(` in Lakhs)
Balance at the beginning of the Period				
<u>Authorised</u>				
Equity Shares of ₹ 10 each	22,850,000	2,285.00	22,850,000	2,285.00
<u>Issued, Subscribed & Paidup Capital</u>				
Equity Shares of ₹ 10 each fully paid up	22,254,850	2,225.49	22,254,850	2,225.49
Balance at the end of the Period				
<u>Authorised</u>				
Equity Shares of ₹ 10 each	22,850,000	2,285.00	22,850,000	2,285.00
<u>Issued, Subscribed & Paidup Capital</u>				
Equity Shares of ₹ 10 each fully paid up	22,254,850	2,225.49	22,254,850	2,225.49

B. Other Equity

(` in Lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Total Other Equity
	Securities Premium	General Reserve	Retained earnings	Remeasurement of defined benefit plan	
Balance at the beginning of the period					
April 01, 2020	1,067.76	-	3,678.38	-	3,078.47
Restated Balance as at April 01, 2021	1,067.76	-	6,424.59	-	7,492.35
Total comprehensive income for the year	-	-	4,088.27	-	4,088.27
Dividends	-	-	-	-	-
Balance as at March 31, 2022	₹1,067.76	-	₹ 10,512.86	-	₹11,580.62
Balance at the beginning of the period					
April 01, 2022	1,067.76	-	10,512.86	-	11,580.62
Total comprehensive income for the year 2022-23	-	-	4,523.84	-	4,523.84
Dividends	-	-	-222.55	-	-222.55
Balance as at March 31, 2023	₹1,067.76	-	₹14,814.15	-	₹ 15,881.91

As per our report of even date,

For, **M/s D.P. ABHUSHAN LIMITED**

CIN - L74999MP2017PLC043234

For, **JEEVAN JAGETIYA & CO**
(Chartered Accountants)
FRN No: 121335W**Santosh Kataria**
(Managing Director)
DIN:- 02855068**Anil Kataria**
(Whole Time Director)
DIN:- 00092730**Nilesh Asava**
Partner
Membership No: 0142577**Vijesh Kumar Kasera**
(Chief Financial Officer)**Aashi Neema**
(Company Secretary)
M. No. 67041**Date:** 17th May, 2023**Place:** Ratlam



Note : 3 Property Plant & Equipment

(₹ In Lakhs)

Particulars	Location	Useful Life	Gross Block				Accumulated Depreciation				Net Block			
			Balance as at 1st April, 2022	Additions	Disposals/ Transfers	Asset Expired & W/off	As at 31st March, 2023	As at 1st April, 2022	For the year	On Deletion/ Transfers	As at 31st March, 2023	As at 31st March, 2022		
Tangible Assets Computer & Computer Peripherals	Raicham		137.95	44.32	0.98	-	181.29	102.78	28.45	-	131.23	50.05	35.17	
	Indore		21.86	0.17	-	-	22.03	17.85	2.42	-	20.27	1.77	4.01	
	Udaipur	3 Years	4.32	0.17	-	-	4.48	3.19	0.73	-	3.92	0.56	1.12	
	Bhopal		4.23	0.17	-	-	4.40	3.12	0.66	-	3.78	0.62	1.11	
	Mumbai		-	-	-	-	-	-	-	-	-	-	-	
	Ujjain		1.09	-	-	-	1.09	0.55	0.36	-	0.92	0.17	0.54	
	Bhilwara		3.12	-	-	-	3.12	1.49	1.04	-	2.53	0.60	1.64	
	Kota		3.03	-	-	-	3.03	1.20	1.01	-	2.21	0.82	1.84	
	Banswara		3.51	0.07	-	-	3.58	0.22	1.19	-	1.41	2.17	3.30	
	Plant & Machinery	Raicham		89.08	16.31	-	-	105.39	18.64	7.04	-	25.68	79.71	70.44
	Indore		141.56	3.98	0.08	-	145.46	40.42	9.77	-	50.19	95.27	101.14	
	Udaipur	15 Years	58.50	6.69	-	-	65.18	16.07	4.52	-	20.59	44.59	42.42	
Bhopal	64.92		0.49	-	-	65.41	20.30	4.86	-	25.15	40.25	44.62		
Mumbai		2.15	0.35	-	-	2.50	0.16	0.14	-	0.30	2.19	1.98		
Ujjain		39.01	10.06	-	-	49.08	4.11	2.72	-	6.83	42.25	34.90		
Bhilwara		58.26	0.24	-	-	58.50	4.84	3.89	-	8.73	49.77	53.42		
Kota		44.49	0.53	-	-	45.02	3.40	2.98	-	6.39	38.64	41.09		
Banswara		46.98	1.08	-	-	48.05	0.36	3.15	-	3.51	44.54	46.61		
Furniture & Fixings	Raicham		57.38	9.18	-	-	66.56	31.60	5.09	-	36.68	29.88	25.79	
Indore		294.25	6.00	-	-	300.25	120.09	28.65	-	148.73	151.51	174.16		
Udaipur	10 Years	58.15	0.72	-	-	58.87	34.44	4.30	-	38.74	20.13	23.71		
Bhopal		64.55	0.13	-	-	64.69	30.50	7.32	-	37.83	26.86	34.05		
Mumbai		4.06	-	-	-	4.06	0.49	0.41	-	0.90	3.16	3.57		
Ujjain		41.54	0.28	-	-	41.82	6.16	4.17	-	10.33	31.49	35.38		
Bhilwara		103.16	-	-	-	103.16	13.21	10.32	-	23.53	79.64	89.96		
Kota		88.44	1.13	-	-	89.57	9.76	8.89	-	18.64	70.93	78.68		
Banswara		120.54	0.20	-	-	120.74	1.55	12.04	-	13.59	107.15	118.99		
Motor Vehicles-4 Wheeler	Raicham		231.43	-	-	-	231.43	84.13	26.04	-	110.17	121.26	147.30	
Indore		80.42	-	-	-	80.42	29.03	10.06	-	39.09	41.33	51.38		
Udaipur	8 Years	6.66	-	-	-	6.66	-	0.83	-	0.83	5.83	6.66		
Bhopal		-	6.77	-	-	-	6.77	-	0.64	-	0.64	6.14	-	
Mumbai		-	-	-	-	-	-	-	-	-	-	-		
Ujjain		5.59	-	-	-	5.59	0.84	0.70	-	1.54	4.05	4.75		
Bhilwara		5.12	-	-	-	5.12	0.86	0.64	-	1.50	3.62	4.26		
Kota		6.00	-	-	-	6.00	0.75	0.75	-	1.50	4.50	5.25		
Banswara		6.64	-	-	-	6.64	-	0.83	-	0.83	5.81	6.64		
Motor Vehicle-2 Wheeler	Raicham		-	-	-	-	-	-	-	-	-	-	-	
Indore		-	-	-	-	-	-	-	-	-	-	-		
Udaipur	10 Years	0.90	-	-	-	0.90	0.59	0.07	-	0.66	0.24	0.31		
Bhopal		0.45	-	-	-	0.45	0.10	0.05	-	0.14	0.31	0.36		
Mumbai		-	-	-	-	-	-	-	-	-	-	-		
Ujjain		0.69	-	-	-	0.69	0.12	0.07	-	0.19	0.49	0.56		
Bhilwara		0.00	-	-	-	0.00	-	-	-	-	0.00	0.00		
Kota		-	-	-	-	-	-	-	-	-	-	-		
Banswara		-	-	-	-	-	-	-	-	-	-	-		
Building	Indore		1,396.09	-	-	1,396.09	104.67	23.27	-	127.94	1,268.15	1,291.42		
Bhopal		1,065.02	-	-	-	1,065.02	-	-	-	-	1,065.02	1,065.02		
Leashold Premises	Udaipur		29.30	1.81	-	31.11	5.95	3.02	-	8.97	22.14	23.35		
Bhilwara	15 Years	75.74	-	-	-	75.74	26.65	17.94	-	44.29	31.46	49.39		
Kota		97.89	-	-	-	97.89	12.80	9.93	-	22.73	75.16	85.09		
Banswara		95.02	-	-	-	95.02	10.41	9.70	-	20.11	74.92	84.62		
Total		12.70	-	-	-	12.70	0.29	1.55	-	1.84	10.86	12.41		
		4,671.81	110.84	1.06	-	4,781.59	763.39	262.18	-	1,025.57	3,756.02	3,908.42		

Note: 4 Right to Use Assets

(₹ In Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block		
	Area	As at 1st April, 2022	Additions	Disposals/ Transfers	Asset Expired & W/off	As at 31st March 2023	As at 1st April, 2022	For the year	On Disposals/ Transfers	As at 31st March 2023	As at 31st March 2022
Right-of-Use Assets	Ratlam	-	-	-	-	-	-	-	-	-	-
	Indore	-	-	-	-	-	-	-	-	-	-
	Udaipur	385.38	-	-	-	385.38	89.80	37.73	-	127.53	257.85
	Bhopal	382.96	-	-	-	382.96	255.24	63.86	-	319.10	63.86
	Mumbai	102.39	-	-	-	102.39	42.66	25.60	-	68.26	34.13
	Ujjain	90.64	-	-	-	90.64	38.17	19.08	-	57.25	33.40
	Bhilwara	263.20	-	-	-	263.20	41.81	26.30	-	68.11	195.08
	Kota	227.17	-	-	-	227.17	28.63	22.91	-	51.54	175.63
	Banswara	173.96	-	-	-	173.96	22.08	19.00	-	41.08	132.89
Total for FY 2022-23		1,625.70	-	-	-	1,625.70	518.39	214.49	-	732.87	1,107.32

Set out below are the carrying amounts of Lease Liabilities & the movements during the year.

Financial Year	Opening Balance	Addition/ (Deletion)	Accretion of Interest	Lease Paid	Closing Balance
As at 31st March 2023	1,065.95	244.39	83.18	312.91	1,080.60
As at 31st March 2022	1,310.92	(23.58)	61.00	282.39	1,065.95

The following are the amounts recognized in Statement of Profit & Loss Account

Financial Year	Depreciation on Right of Use Assets	Interest Expenses on Lease Liabilities	Expenses related to Short Term Lease	Total Amount Recognized in Profit & Loss Account
As at 31st March 2023	214.49	83.18	53.06	350.72
As at 31st March 2022	287.84	61.00	48.63	397.47

Note: 5 Other Intangible Assets

Particulars	Gross Block				Accumulated Depreciation			Net Block				
	Area	Useful Life	As at 1st April, 2022	Additions	Disposals/Transfers	Asset Expired & W/off	As at 31st March, 2023	For the year	On Disposals/Transfers	As at 31st March, 2023	As at 31st March, 2022	
Trademark	-	10 Yrs	1.17	-	-	-	1.17	0.11	-	0.67	0.62	
Total for FY 2022-23			1.17	-	-	-	1.17	0.11	-	0.67	0.50	0.62



Note: 6 Trade Receivables

(' in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Trade Receivable (Refer Annexure - I for Ageing) <i>Unsecured, considered good</i>		
Trade receivables outstanding for a period more than six months from the date they are due for payment	33.31	75.12
Others	32.28	191.20
Total Trade Receivable	₹ 65.59	₹ 266.31

Note: 7 Other Financial Assets

(' in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Other Non-Current Financial Assets		
Security Deposits	73.13	71.96
Total Other Non-Current Financial Assets	₹ 73.13	₹ 71.96
Other Current Financial Assets		
Advance to Others	-	7.59
Advance to Staff	19.12	23.22
Security Deposits	45.00	45.00
Total Other Current Financial Assets	₹ 64.121	₹ 75.81
Total Financial Assets	₹ 137.25	₹ 147.77

Note: 8 Other Non Current Assets

(' in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Other Non-Current Assets		
Other Security Deposits	14.86	10.38
Total Other Non-Current Assets	₹14.86	₹10.38

Note: 9 Inventories

(' in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
a. Raw Materials	3,074.18	2,450.05
b. Work in Progress	-	-
c. Finished Goods	17,043.15	18,791.93
d. Stock-in-Trade	14,438.56	13,726.69
e. Packing Material & Consumables	64.51	71.61
Total Inventories	₹34,620.40	₹35,040.28

Inventories are valued as per the following method:

Item	Method of Valuation
Raw Materials	At Weighted Average Cost
Finished goods/Stock In Trade	At Weighted Average Cost or Net Realisable Value, whichever is lower
Packing Material & Consumables	At Cost, on FIFO Basis

Note: 10 Cash and Cash Equivalents

(` in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Cash & Cash Equivalents		
(i) Cash-in-Hand (As certified by Management)	148.35	218.40
(ii) Balances with Bank	354.73	252.71
Total Cash & Cash Equivalents	₹ 503.07	₹ 471.11

Note: 11 Other Current Assets

(` in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Other Current Assets		
Advance to Suppliers	509.36	112.58
Prepaid Expenses	7.49	148.94
Taxes Receivable	77.16	147.34
Total Other Current Assets	₹ 594.00	₹ 408.85

Note: 12 Equity Share Capital

(` in Lakhs)

Particulars	As at 31 st March, 2023		As at 31 st March, 2022	
	No of Shares	(₹ in Lakhs)	No of Shares	(₹ in Lakhs)
Balance at the beginning of the Period				
Authorised				
Equity Shares of ₹ 10 each	2,28,50,000	2,285.00	2,28,50,000	2,285.00
Issued, Subscribed & Paidup Capital				
Equity Shares of ₹ 10 each fully paid up	2,22,54,850	2,225.49	2,22,54,850	2,225.49
Balance at the end of the Period				
Authorised				
Equity Shares of ₹ 10 each	2,28,50,000	2,285.00	2,28,50,000	2,285.00
Issued, Subscribed & Paidup Capital				
Equity Shares of ₹ 10 each fully paid up	2,22,54,850	2,225.49	2,22,54,850	2,225.49

(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 st March, 2023		As at 31 st March, 2022	
	No of Shares	(` in Lakhs)	No of Shares	(` in Lakhs)
At the Beginning of the Year	2,22,54,850	2,225.49	2,22,54,850	2,225.49
Add: Issued During the Year	-	-	-	-
Outstanding at the end of the Year	2,22,54,850	₹ 2,225.49	2,22,54,850	₹ 2,225.49

(ii) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled for one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% of shares in the company

Particulars	As at 31 st March, 2023		As at 31 st March, 2022	
	No of Shares	% holding	No of Shares	% holding
Mr. Ratanlal Kataria	66,00,810	29.66%	65,40,810	29.39%
Mr. Anil Kataria	60,71,230	27.28%	60,71,230	27.28%
Mrs. Renu Kataria	14,59,230	6.56%	12,59,230	5.66%
Outstanding at the end of the Year	1,41,31,270	63.50%	1,38,71,270	62.33%

(iv) Shares held by promoters in the company

Particulars	As at 31 st March, 2023			As at 31 st March, 2022	
	No of Shares	% holding in the class	% Changes during the year	% holding in the class	% holding in the class
Mr. Ratanlal Kataria	66,00,810	29.66%	0.92%	65,40,810	29.39%
Mr. Anil Kataria	60,71,230	27.28%	0.00%	60,71,230	27.28%
Mrs. Renu Kataria	14,59,230	6.56%	15.88%	12,59,230	5.66%
Mr. Vikas Kataria	6,07,330	2.73%	0.00%	6,07,330	2.73%
Mr. Santosh Kataria	6,07,330	2.73%	0.00%	6,07,330	2.73%
Mr. Sanjay Kataria	3,32,000	1.49%	0.00%	3,32,000	1.49%
Mr. Rajesh Kataria HUF	-	0.00%	-100.00%	2,00,000	0.90%
Mr. Vikas Kataria HUF	2,00,000	0.90%	0.00%	2,00,000	0.90%
Mr. Santosh Kataria HUF	2,00,000	0.90%	0.00%	2,00,000	0.90%
Mr. Anil Kataria HUF	-	0.00%	-100.00%	2,00,000	0.90%
Mr. Manoharlal Kataria HUF	-	0.00%	-100.00%	2,00,000	0.90%
Mr. Sanjay Kataria HUF	-	0.00%	-100.00%	2,00,000	0.90%
Mrs. Suman Bai Kataria	2,00,000	0.90%	100.00%	-	0.00%
Mrs. Sangeeta Kataria	2,00,000	0.90%	100.00%	-	0.00%
Mr. Rajesh Kataria	2,00,000	0.90%	100.00%	-	0.00%
Mr. Nitin Pirodiya	6,460	0.03%	0.00%	6,460	0.03%
Mr. Vijesh Kasera	6,460	0.03%	0.00%	6,460	0.03%
Total	1,66,90,850	75.00%	0.36%	1,66,30,850	74.73%

* There is change in promoters share holding during the year ended March 31, 2023.

Note: 13 Other Equity

(₹ in Lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Total Other Equity
	Securities Premium	General Reserve	Retained earnings	Remeasurement of defined benefit plan	
Balance at the beginning of the period April 01, 2021	1,067.76	-	6,424.59	-	7,492.35
Total comprehensive income for the year 2021-0222	-	-	4,088.27	-	4,088.27
Dividends	-	-	-	-	-
Balance as at March 31, 2022	₹1,067.76	-	₹10,512.86	-	₹11,580.62
Balance at the beginning of the period April 01, 2022	1,067.76	-	10,512.86	-	11,580.62
Total comprehensive income for the year 2022-23	-	-	4,523.84	-	4,523.84
Dividends	-	-	222.55	-	222.55
Balance as at March 31, 2023	₹1,067.76	-	₹14,814.15	-	₹15,881.91

Note: 14 Borrowings

(₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Non-Current Borrowings		
(A) Secured (From Banks & Financial Institutions)		
<u>(Refer Annexure A Below)</u>		
ICICI Bank - Term Loan - 4353	-	147.00
HDFC Bank Car Loan - 8845	-	8.46
HDFC Bank Car Loan - 8502	-	13.42
HDFC Bank Car Loan - 7145	24.81	39.85
HDFC Bank - ECLGS - 5142	105.42	223.44
ICICI Bank - ECLGS - 0047	95.94	200.61
Term Loan From HDFC Bank - 4510	394.65	588.73
Term Loan From HDFC Bank - 7212	227.36	350.28
HDFC Bank - ECLGS - 9878	1,130.25	1,172.69
Total of Non-Current Borrowings	₹1,978.43	₹2,744.48
Current Borrowings		
(B) Loans Repayable on Demand		
<u>(Refer Annexure B Below)</u>		
Cash Credit From ICICI Bank	627.83	2,457.41
Cash Credit From HDFC Bank	4,315.37	3,151.02
Cash Credit From HDFC Bank (IND)	477.84	569.12
HDFC WCDL	-	2,000.00
HDFC Bank Ltd Current A/c - BHL	-	0.49
HDFC Bank Ltd Current A/c - BHP	-	22.81
HDFC Bank Ltd Current A/c - UJN	0.95	-
(C) Unsecured Loan		
<u>(Refer Annexure C Below)</u>		
Intercorporate Borrowings	521.65	1,396.65
Borrowings from Others	2,870.86	2,916.10
Total of Current Borrowings	₹ 8,814.49	₹12,513.60
Total Borrowings	₹ 10,792.93	₹ 15,258.08

Particulars of loan	Repayment, Interest and Security related terms
	Annexure A
ICICI Bank - Term Loan- 4353	The principal amount of Term Loan to be repaid in 72 Equal Monthly Installments payable from April 30, 2018 or 6 Months from last drawl of Limit whichever is later. 'Interest Rate on Term Loan facilities in Indian Rupees (₹) : Interest stipulated is I-MCLR-6M+0.55% p.a. i.e. 7.25%+ 0.55% = 8.70% p.a. This loan is primarily secured by Equitable Mortgage Company's commercial property situated at First Floor and Second Floor, 569/3 MG Road, DNR 90 Degree, Indore. Further this loan is also having collateral security in the form of Pari Pasu Charge with other Working Capital Banker by way of hypothecation of the Company's entire stocks of raw materials, semi-finished goods and finished goods, consumable stores and spares and such other movables including book-debts, bills whether documentary or clean, outstanding monies, receivables both present and future. Futher, it also carries Personal bank gurantee of Vikas Kataria (Promoter), Santosh Kataria (Managing Director), Renu Kataria (Non Executive Director), Anil Kataria (Whole Time Director) & Ratanlal Kataria (Promoter)
HDFC Bank Car Loan - 8845	The Principal Amount of Car Loan to be repaid in 60 Equal Monthly Installments payable from December 07, 2019. 'Interest Rate on Vehicle Loan is 8.70%. This loan is secured by way of hypothecation of underlying vehicle.
HDFC Bank Car Loan - 8502	The Principal Amount of Car Loan to be repaid in 60 Equal Monthly Installments payable from March 07, 2019. 'Interest Rate on Vehicle Loan is 8.90%. This loan is secured by way of hypothecation of underlying vehicle.
HDFC Bank Car Loan - 7145	The Principal Amount of Car Loan to be repaid in 60 Equal Monthly Installments payable from October, 05, 2020. 'Interest Rate on Vehicle Loan is 7.60%. This loan is secured by way of hypothecation of underlying vehicle.
HDFC Bank - ECLGS- 5142	Tenor of the Loan is 48 months, starting from 07th February, 2021 wherein 12 months is moratorium period in which only interest is charged and paid, and balance 36 months, amount is payable in equated monthly installments. ECLGS loan was sanctioned and disbursed based on government guarantee (NCGTC) and second charge is created on securities held with HDFC Bank, which includes stock, book debts and below mentioned properties. Property No. 1: House Bearing S.No 31/188/71 To 73, Sale Deed Dt 05.02.2007 & 10.04.2007, Dhanji Bai Ka Nohra, Bajajkhana, Ratlam, 457001, Madhya Pradesh, India Property No. 2: New Mu No 24/116/19, Chandani Chouk Ratlam, 457001, Madhya Pradesh, India Property No. 3: Flat No. 101, 102 M G Road, Yashwant Niwas Road, First Floor And Second Floor, 569/3, M G Road, D N R 90 Degree, Indore, 452003, Madhya Pradesh, India. 'Interest Rate On ECLGS Loan Is 7.60% Property No. 4: Showroom at Bhopal Plot No. 06 Teh. Huzur, Ward No. 34, Malviya Nagar, Bhopal - 462011. 'Interest Rate On ECLGS Loan Is 7.60% p.a.
ICICI Bank - ECLGS- 0047	Tenor of the Loan is 48 months, starting from 31st March, 2021 wherein 12 months is moratorium period in which only interest is charged and paid, and balance 36 months, amount is payable in equated monthly installments. The loan is secured against the Current Assets of the Company. Further as collateral security, there is Company's commercial property situated at First Floor and Second Floor, 569/3 MG Road, DNR 90 Degree, Indore. 'Interest Rate on the Loan procured under this Scheme in Indian Rupees (₹) : Interest stipulated is I-MCLR-1Y+0.30% p.a. i.e. 7.30%+ 0.30% = 7.60% p.a.
HDFC Bank - ECLGS - 9878	Tenor of the Loan is 60 months, starting from 21st January, 2022 wherein 24 months is moratorium period in which only interest is charged and paid, and balance 48 months, amount is payable in equated monthly installments. This ECLGS loan was sanctioned and disbursed based on 100% government guarantee (NCGTC) and second charge is created on securities held with HDFC Bank, which includes stock, book debts and below mentioned properties. Property No. 1: House Bearing S.No 31/188/71 To 73, Sale Deed Dt 05.02.2007 & 10.04.2007, Dhanji Bai Ka Nohra, Bajajkhana, Ratlam, 457001, Madhya Pradesh, India Property No. 2: New Mu No 24/116/19, Chandani Chouk Ratlam, 457001, Madhya Pradesh, India Property No. 3: Flat No. 101, 102 M G Road, Yashwant Niwas Road, First Floor And Second Floor, 569/3, M G Road, D N R 90 Degree, Indore, 452003, Madhya Pradesh, India. 'Interest Rate On ECLGS Loan Is 7.60% Property No. 4: Showroom at Bhopal Plot No. 06 Teh. Huzur, Ward No. 34, Malviya Nagar, Bhopal - 462011. 'Interest Rate On ECLGS Loan Is 7.25% p.a.

HDFC Bank - Term Loan - 7212	Tenor of the Loan is 48 months, starting from 07-12-2021. Term loan was sanctioned and disbursed based on securities held with HDFC Bank, which includes stock, book debts, guarantee, capital expenditure and below mentioned properties. Property No. 1: House Bearing S.No 31/188/71 To 73, Sale Deed Dt 05.02.2007 & 10.04.2007, Dhanji Bai Ka Nohra, Bajajkhana, Ratlam, 457001, Madhya Pradesh, India Property No. 2: New Mu No 24/116/19, Chandani Chouk Ratlam, 457001, Madhya Pradesh, India Property No. 3: Flat No. 101, 102 M G Road, Yashwant Niwas Road, First Floor And Second Floor, 569/3, M G Road, D N R 90 Degree, Indore, 452003, Madhya Pradesh, India. 'Interest Rate On ECLGS Loan Is 7.60% Property No. 4: Showroom at Bhopal Plot No. 06 Teh. Huzur, Ward No. 34, Malviya Nagar, Bhopal - 462011. Interest Rate on Loan is 7.80% p.a.
HDFC Bank - Term Loan - 4510	Tenor of the Loan is 48 months, starting from 07th February 2022. Term loan was sanctioned and disbursed based on securities held with HDFC Bank, which includes stock, book debts, guarantee, capital expenditure and below mentioned properties. Property No. 1: House Bearing S.No 31/188/71 To 73, Sale Deed Dt 05.02.2007 & 10.04.2007, Dhanji Bai Ka Nohra, Bajajkhana, Ratlam, 457001, Madhya Pradesh, India Property No. 2: New Mu No 24/116/19, Chandani Chouk Ratlam, 457001, Madhya Pradesh, India Property No. 3: Flat No. 101, 102 M G Road, Yashwant Niwas Road, First Floor And Second Floor, 569/3, M G Road, D N R 90 Degree, Indore, 452003, Madhya Pradesh, India, Property No. 4: Showroom at Bhopal Plot No. 06 Teh. Huzur, Ward No. 34, Malviya Nagar, Bhopal - 462011. 'Interest Rate On ECLGS Loan Is 7.30%
Annexure B	
Cash Credit From ICICI Bank	Interest on facilities in Indian Rupees : Interest rate of Cash Credit Limit from ICICI Bank is I-MCLR-6M + 0.85% (MCLR Ranges from 8.75% to 9.75%). The loan is repayable on demand and is secured by First Charge by way of hypothecation of the Company's entire stocks of raw materials, semi-finished goods and finished goods, consumable stores and spares and such other moveables including book-debts, bills whether documentary or clean, outstanding monies, receivables both present and future pari pasu with other working capital banker. Further this is also secured by collateral security of Equitable Mortgage Company's commercial property situated at First Floor and Second Floor, 569/3 MG Road, DNR 90 Degree, Indore. Also further secured by Personal bank gurantee Vikas Kataria (Promoter), Santosh Kataria (Managing Director), Renu Kataria (Non Executive Director), Anil Kataria (Whole Time Director) & Ratanlal Kataria (Promoter)
Cash Credit From HDFC Bank	'Interest on facilities in Indian Rupees : Interest rate of Cash Credit Limit from HDFC Bank is I-MCLR-1Y + 1.15% (MCLR Ranges from 8.50% to 9.45%) The loan is repayable on demand and is secured by Hypothecation of Company's entire Stock, Book debts, Guarantee, Capital Expenditure and below mentioned properties: Property No. 1: House Bearing S.No 31/188/71 To 73, Sale Deed Dt 05.02.2007 & 10.04.2007, Dhanji Bai Ka Nohra, Bajajkhana, Ratlam, 457001, Madhya Pradesh, India Property No. 2: New Mu No 24/116/19, Chandani Chouk Ratlam, 457001, Madhya Pradesh, India Property No. 3: Flat No. 101, 102 M G Road, Yashwant Niwas Road, First Floor And Second Floor, 569/3, M G Road, D N R 90 Degree, Indore, 452003, Madhya Pradesh, India. 'Interest Rate On ECLGS Loan Is 7.60% Property No. 4: Showroom at Bhopal Plot No. 06 Teh. Huzur, Ward No. 34, Malviya Nagar, Bhopal - 462011
Annexure C	

Inter-corporate borrowings and Borrowings from others (Directors & Relatives) are repayable on demand and carries interest rate @ 9% P.A.

Note: 15 Lease Liabilities

(₹ in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Lease Liabilities		
Lease Liability	824.41	833.12
Total Non-Current Lease Liabilities	₹ 824.41	₹ 833.12
Lease Liabilities		
Lease Liability	256.19	232.82
Total Current Lease Liabilities	₹ 256.19	₹ 232.82

Note: 16 Trade Payables

(₹ in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Trade Payables (Refer Annexure - 2 for Ageing)		
Total outstanding dues of micro enterprises and small enterprises	3,829.60	2,244.46
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,473.25	3,815.01
Total Trade Payables	6,302.85	6,059.47

Note: 17 Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Other Current Financial Liabilities		
Current Maturities of Long Term Debt		
Term Loan From HDFC Bank - 4510	196.93	180.45
Term Loan From HDFC Bank - 7212	124.63	113.73
ICICI Bank - Term Loan - 4353	147.00	147.00
HDFC Bank Car Loan - 8845	8.46	11.81
HDFC Bank Car Loan - 8502	13.42	13.45
HDFC Bank Car Loan - 7145	15.04	13.94
HDFC Bank - ECLGS - 9878	42.44	109.41
HDFC Bank - ECLGS - 5142	120.53	-
ICICI Bank - ECLGS - 0047	104.67	104.67
Total Other Current Financial Liabilities	₹ 773.11	₹ 694.46

Note: 18 Other Current Liabilities

(₹ in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Other Current Liabilities		
Statutory Dues Payable	74.83	84.06
Gift Voucher A/c	0.33	2.55
Advance from Customers	3,258.35	3,976.03
<i>(Advance from Customers includes an amount of ₹ 2563.09 received towards Sale of Jewellery products under the various sales initiatives/retails Customer Schemes which are redeemable by way of sale alone within 11 Months from the reporting date/Scheme Starting Date)</i>	-	-
Provision for Expenses	221.72	216.89
Total Other Current Liabilities	₹3,555.23	₹4,279.53

Note: 19 Provisions

(₹ in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Non-Current Provision		
Provision for Gratuity	92.77	65.23
Total Non-Current Provision	₹ 92.77	₹ 65.23
Current Provision		
Provision for Income Tax	1.82	24.50
Total Current Provision	₹ 1.82	₹ 24.50
Total Provision	₹ 94.60	₹ 89.73

Note: 20 Deferred Tax Assets/Liabilities (Net)

(₹ in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Deffered Tax Asset		
Opening Balance as on 01.04.2022	-	-
On Account of Gratuity for FY 2022-23	6.93	0.60
Total Deffered Tax Asset	₹ 6.93	₹ 0.60
Deffered Tax Liability		
Opening Balance as on 01.04.2022	107.13	87.46
On Account of Gratuity	1.20	7.04
On Account of Depreciation for FY 2022-23	8.15	13.83
Total Deffered Tax Liability	₹ 116.47	₹ 108.33
Net Deffered Tax Liability	₹ 109.54	₹ 107.73

Note: 21 Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Sales of Products		
Sales of Manufactured Goods	39,743.75	45,595.78
Sales of Traded Goods	157,768.27	1,27,542.21
Total Revenue from Operations	₹ 197,512.02	₹ 1,73,137.99

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Dissegregated Revenue Information		
Revenue from Retail Operations	1,60,647.40	1,60,647.40
Revenue from Non Retail Operations - Domestic	12,490.58	12,490.58
Total Dissegregated Revenue Information	₹ 1,73,137.99	₹ 1,73,137.99

Note: 22 Other Income

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Commission Received	-	3.36
Interest Income	6.34	9.26
Misc. Income	16.65	13.38
Rental Income	-	17.60
Total Other Income	₹ 22.99	₹ 26.00

Note: 23 Cost of Materials Consumed

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Inventory at the beginning of the year	2,450.05	4,395.55
Add: Purchases during the year	34,661.15	42,416.15
Less: Inventory at the end of the year	3,074.18	2,450.05
Cost of Raw Material Consumed	₹ 34,037.02	₹ 44,361.65
Total Cost of Materials consumed	₹ 34,037.02	₹ 44,361.65

Principal items of Raw Materials Consumed	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Gold Bullion	14,411.03	27,154.72
Old Gold Ornaments	19,293.34	16,972.34
Total Principal items of Raw Materials Consumed	₹ 33,704.38	₹ 44,127.05

Note: 24 Purchases of Stock-in-Trade

(₹ in Lakhs)

Particular	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Purchase of Stock-in-Trade	1,49,058.76	1,21,684.30
Total Purchases of Stock-in-Trade	₹ 1,49,058.76	₹ 1,21,684.30

Principal items of Purchase of Stock-in-Trade	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Diamonds	9,505.62	8,955.18
Gold Bullion	23,686.57	16,065.43
Gold Jewellery	101,778.37	84,654.26
Total	₹ 134,970.56	₹ 109,674.87

Note: 25 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
(A) Work in Progress		
Opening Work in Progress	-	-
Less: Closing Work in Progress	-	-
Total (A)	₹ -	₹ -
(B) Finished Goods		
Opening of Finished Goods	18,791.93	16,576.20
Less: Closing of Finished Goods	17,043.15	18,791.93
Total (B)	₹ 1,748.78	₹ -2,215.72
(C) Stock-in-Trade		
Opening of Stock in Trade	13,726.69	11,000.44
Less: Closing of Stock in Trade	14,438.56	13,726.69
Total (C)	₹ -711.87	₹ -2,726.25
Total Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	₹1,036.91	₹ -4,941.98

Note: 26 Employee Benefit Expenses

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Salary & Incentives	1,758.21	1,579.96
Contribution towards various Funds for Employee Benefit	90.57	92.46
Directors Remuneration	72.00	69.82
Total Employee Benefit Expenses	₹ 1,920.77	₹ 1,742.24

Note: 27 Finance Cost

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
(A) Interest Expenses		
Interest on CC Limit	389.45	591.40
Interest on Unsecured Loans	357.06	468.23
Interest on Term Loan	103.90	60.17
Interest on Vehicle Loan	6.53	9.72
Interest on Gold Metal Loan	-	-
Interest on ECLGS	142.59	70.22
Total (A)	₹ 999.54	₹ 1,199.75
(B) Bank Charges & Other Finance Related Expenses		
Bank Charges & Stampiting Expenses	194.03	222.84
Total (B)	₹194.03	₹222.84
(C) CC Limit Renewal Charges		
CC Limit Renwal Charges	25.67	35.77
Total (C)	₹ 25.67	₹ 35.77
(D) Interest on Lease Liabilities		
Interest on Lease Liabilities	83.18	61.00
Total (D)	₹ 83.18	₹ 61.00
Total Finance Cost	₹ 1,302.41	₹ 1,519.35

Prior Period Expense	1.30	3.36
Annual Listing Fees, Market Making Charges & other related expenses	4.63	4.43
Preliminary Expenses W/off	-	-23.38
Penalty Expense	0.06	0.05
Rates & Taxes	2.04	2.32
Written Off	-	0.96
Loss from Theft	-	3.61
Loss on Sale of Subsidiary	-	25.00
Total (C)	₹ 176.51	₹ 111.17
(D) Payment to Auditor		
Internal Audit Fees	2.10	2.10
Statutory Audit Fees	6.00	7.50
Tax Audit Fees	0.75	0.75
Stock Audit Fees	0.69	-
Total (D)	₹ 9.54	₹ 10.35
Total Other Expenses	₹ 3,623.21	₹ 2,481.45

Note: 30 Basic & Diluted EPS

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Net profit after tax (₹ In Lakhs)	₹ 4,523.84	₹ 4,088.27
Weighted Average Number of Equity Shares (In Lakhs)	222.55	222.55
Face Value of Shares (₹)	₹ 10.00	₹ 10.00
Earnings Per Shares - Basic & Diluted (₹)	₹ 20.33	₹ 18.37

Tax Expenses

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Tax Expenses		
Current Tax	1,530.69	1,396.56
Deffered Tax	2.41	19.67
Total (A)	₹ 1,533.09	₹ 1,416.23

Note: 28 Depreciation and Amortization Expense

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Depreciation on Property, Plant & Equipment (Refer Note No. 3)	262.18	249.08
Depreciation on Right-of-Use Assets (Refer Note No. 4)	228.84	575.68
Depreciation on Other Intangible Assets (Refer Note No. 5)	0.11	0.11
Total Depreciation and Amortization Expense	₹ 491.14	₹ 824.87

Note: 29 Other Expenses

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
(A) Manufacturing Expenses & Consumables		
Making Charges	803.24	691.31
Certification & Testing Expenses	110.01	53.68
Stores & Consumables (Packing Materials)	417.17	339.03
Jewellery Designing Charges	10.60	14.69
Total (A)	₹1,341.02	₹1,098.70
(B) Selling, Distribution & Administrative Expenses		
Advertisement Expenses	793.79	469.80
Brokerage & Commission Expense	11.66	5.31
Discount Expenses	401.16	309.53
Electricity Expenses	127.28	96.83
Freight & Carriage Expenses	112.74	54.96
Insurance of Customer Jewellery Expenses	0.76	0.05
Rental Expenses	53.06	-224.96
Repairs & Maintenance Expenses	204.53	169.43
Royalty Expenses	24.43	52.03
Security Expenses	63.67	54.71
Showroom Expenses	185.48	150.42
Stationary & Printing Expenses	28.55	22.45
Telephone Expenses	17.15	16.75
Travelling & Conveyance Expenses	29.30	49.99
Vehicle Running Expenses	42.57	33.91
Total (B)	₹ 2,096.13	₹ 1,261.22
(C) Other Expenses		
CSR Expense	81.03	45.06
Donation Expenses	-	2.38
Director Sitting Fees Expenses	0.86	0.96
Fees & Other Subscription Charges	42.06	25.76
Insurance Expenses	15.12	13.80
Interest & Late Fees on Taxes	15.89	10.63
Legal & Professional Charges	13.55	24.85

Note: 31 Other Comprehensive Income

Particulars	(₹ in Lakhs)	
	As at 31 st March, 2023	As at 31 st March, 2022
A. Items that will not be reclassified subsequently into profit and loss		
(i) Change in Revaluation Surplus	-	-
(ii) Remeasurement of Defined Benefit Plans	-7.85	44.73
(iii) Equity Instruments of the Defined Benefit Plans	-	-
(iv) Fair Value changes relating to own credit risk of financial liabilities designated through profit and loss	-	-
(v) Share of other comprehensive income in Associate and Joint Ventures, to the extent not to be classified into profit and loss	-	-
(vi) Others -	-	-
(A)	₹ -7.85	₹ 44.73
B. Items that will be reclassified subsequently to profit and loss		
(i) Exchange differences in translating the financial statements of foreign operation	-	-
(ii) Debt instruments through other comprehensive income	-	-
(iii) The effective portion of gain and loss on hedging instruments in a cash flow hedge	-	-
(iv) Share of other comprehensive income in Associate and Joint Ventures, to the extent not to be classified into profit and loss	-	-
(v) Others -	-	-
(B)	-	-
Total (A+B)	₹ -7.85	₹ 44.73

Trade receivable ageing schedule are as below:

For the Financial Year ended 31st March, 2023

Annexure - 1

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good	32.28	1.89	10.74	16.82	3.86	65.59
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total	₹32.28	₹1.89	₹10.74	₹16.82	₹3.86	₹65.59

Trade receivable ageing schedule are as below:

For the Financial Year ended 31st March, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - Considered Good	191.20	45.83	24.23	0.64	4.42	266.31
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total	₹191.20	₹45.83	₹24.23	₹0.64	₹4.42	₹266.31

Trade payables ageing schedule are as below:

For the Financial Year ended 31st March, 2023

Annexure - 2

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	3,828.84	-	-	0.75	3,829.60
(ii) Others	2,463.77	6.77	1.88	0.83	2,473.25
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	6,292.61	6.77	1.88	1.58	6,302.85

For the Financial Year ended 31st March, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2,240.00	3.70	-	0.75	2,244.46
(ii) Others	3,809.91	3.11	1.16	0.83	3,815.01
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	6,049.92	6.81	1.16	1.58	6,059.47

Note: 32 Tax Expense Reconciliation

(₹ in Lakhs)

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
A. Expense/ (benefit) recognised in statement of profit and loss:		
Current tax	1,530.69	1,396.56
Deferred tax	2.41	20.27
Total Tax expense recognised in the current year	₹ 1,533.09	₹ 1,416.83
B. Reconciliation of effective tax rate		
Profit before Income Tax	6,064.78	5,460.37
Enacted rate in India	25.17%	25.17%
Expected income tax expenses	1,526.38	1,374.27

Adjustments to reconcile expected income tax expense to reported income tax expense:		
Effect of expenses not deductible in determining taxable profit	84.05	22.30
Changes in income tax rates	-	-
Others	-77.34	20.27
Income tax expenses recognised in the statement of profit and loss	₹ 1,533.09	₹ 1,416.83

Note: 33 Financial Instruments

33.1 Financial Instruments - Fair values

Accounting classification and fair values

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below.

The fair value of financial instruments have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

Level 1 : Quoted prices for identical instruments in an active market;

Level 2 : Directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3 : Inputs which are not based on observable market data.

Financial Assets	Carrying Value		Fair Value	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
At Amortised Cost				
Investments in Subsidiary	-	-	-	-
Trade receivables	65.59	266.31	-	-
Cash and bank balances	503.07	471.11	-	-
At fair value through profit and loss				
Other financial assets	137.25	147.77	137.25	147.77
Total Assets	705.91	885.20	137.25	147.77
Financial liabilities				
At amortised cost				
Borrowings	10,792.93	15,258.08	-	-
Trade payables	6,302.85	6,059.47	-	-
Other financial liabilities (Includes Lease Liabilities)	1,853.71	1,760.41	-	-
Total Liabilities	18,949.49	23,077.96	-	-

Fair value hierarchy:

The following table categorise the financial assets and liabilities held at fair value by the valuation methodology applied in determining their fair value.

As at 31 March 2023	Level 1	Level 2	Level 3	Total
Other financial assets	-	-	139.24	139.24
As at 31 March 2022	Level 1	Level 2	Level 3	Total
Other financial assets	-	-	147.77	147.77

33.2 Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- a) Credit Risk
- b) Liquidity Risk
- c) Market Risk

Risk Management Framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors along with the top management are responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company,

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables, certain loans and advances and other financial assets.

The carrying amount of financial assets represents the maximum credit exposure.

The maximum exposure to credit risk for trade and other receivables are as follows:

Particulars	(₹ in Lakhs)	
	As at 31 st March, 2023	As at 31 st March, 2022
Trade receivables	65.59	266.31
Cash and cash equivalents	503.07	471.11
Other financial assets	137.25	147.77
Total	705.91	885.20

Trade receivables

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

Cash and cash equivalents

The Company held cash and cash equivalents with credit worthy banks and financial institutions as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognised commercial banks and are not past due.

Other financial assets

Other financial assets mainly include security deposits as well as other advances receivable on demand where the credit risk is envisaged to be minimal. The Company has not acquired any credit impaired asset. There was no modification in any financial assets.

The Company's maximum exposure to credit risk as at 31st March 2023 and 31st March 2022 is the carrying value of each class of financial assets.

33.3 Financial Instruments - Risk Management (Continued)

b. Liquidity Risks

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has current financial assets which the management believes is sufficient to meet all its liabilities maturing during the next 12 months.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest.

.As at 31 March 2023

(₹ in Lakhs)

Particulars	Carrying amount	Total	Less than one year	More than one year
Borrowings	10,792.93	10,792.93	8,814.49	1,978.43
Trade payables	6,302.85	6,302.85	6,292.61	10.24
Other financial liabilities	1,853.71	1,853.71	1,029.30	824.41
Total	18,949.49	18,949.49	16,136.40	2,813.08

.As at 31 March 2022

(₹ in Lakhs)

Particulars	Carrying amount	Total	Less than one year	More than one year
Borrowings	15,258.08	15,258.08	12,513.60	2,744.48
Trade payables	6,059.47	6,059.47	6,049.92	9.55
Other financial liabilities	1,760.41	1,760.41	927.28	833.12
Total	23,077.96	23,077.96	19,490.80	3,587.16

33.4 Financial Instruments - Fair Value and Risk Management (Continued)

c. Market Risks

Market risk is the risk of loss of future earnings or fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to foreign exchange rate risk (currency risk), interest rate risk and the market value of its investments. Thus the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

33.5 Capital Management & Gearing Ratio

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. From time to time, the Company reviews its policy related to dividend payment to shareholders. The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

The Company's capital management is intended to create value for shareholders by facilitating the meeting of its long-term and short-term goals. Its Capital structure consists of net debt (borrowings as detailed in notes below) and total equity.

Gearing Ratio

The gearing ratio at the end of the reporting period was as follows:

Particulars	(₹ in Lakhs)	
	31 st March, 2023	31 st March, 2022
Borrowings	11,566.04	15,952.54
Less: Cash and bank balances	-503.07	-477.11
Net borrowings (I)	11,062.97	15,481.42
Total Capital (ii)	18,107.40	13,806.11
Capital and net debt	29,170.36	29,287.53
Net debt to Total Capital plus net debt ratio (%)	37.93%	52.86%

(i) Debt is defined as Non - Current borrowings (including current maturities) and current borrowings and interest accrued on Non - Current borrowings and Current borrowings.

(ii) Equity is defined as Equity share capital and other equity including reserves and surplus.

Note: 35 Notes Forming the Part of Accounts

35.1: Related Party Transaction

Sr. No.	Related Parties	Names of the related parties with whom transaction were carried out during the period and description of relationship:
1	Company/Entity owned or Significantly Influenced by Directors/KMP/ Individuals owning interest in voting power that gives them significant influence over the enterprise or their relatives also include Subsidiary	<ol style="list-style-type: none"> 1. D.P. Jewelline Limited 2. Manratan Trades Pvt Ltd 3. Manratan Retail Pvt. Ltd. 4. D.P. Power, Ratlam 5. Namaskar Casting Pvt Ltd 6. Santosh Ratanlal Kataria (HUF) 7. Sanjay Manohar Lal Kataria (HUF) 8. Rajesh Manoharlal Kataria (HUF) 9. Manoharlal Pannalal Kataria (HUF) 10. Anil Manoharlal Kataria (HUF) 11. Ratanlal Pannalal Kataria (HUF)
2	Key Management Personnel's/Directors	<ol style="list-style-type: none"> 1. Santosh Kataria 2. Renu Kataria 3. Anil Kataria 4. Vijesh Kumar Kasera 5. Aashi Neema
3	Relatives of Key Management Personnel's:	<ol style="list-style-type: none"> 1. Vikas Kataria 2. Sanjay Kataria 3. Aman Kataria 4. Anisha Kataria 5. Manjuladevi Kataria 6. Muskan Kataria 7. Rajesh Kataria 8. Ratanlal Kataria 9. Sangeeta Kataria 10. Sumandevi Kataria 11. Supriya Kataria 12. Meena Kataria 13. Udit Kataria 14. Santosh Kasera 15. Sweety Kothari

	16. Nitin Pirodiya
	17. Ranglal Chordia

(₹ In Lakhs)

Related Parties	Transaction				
	Loan Received	Loan Repaid	Remuneration Paid/ Payable, Sitting Fee	Rent	Purchase/ Sale
Key Managerial Personnel					
Vikas Kataria	0.00	0.00	0.00	0.00	0.00
Renu Kataria	381.87	104.14	0.16	0.00	0.00
Santosh Kataria	220.02	203.42	36.00	0.00	0.00
Anil Kataria	901.17	485.52	36.00	0.00	0.00
Vijesh Kumar Kaseras	0.00	0.00	7.68	0.00	0.00
Amit Bandi - CEO	0.00	0.00	0.00	0.00	0.00
Varsha Gang - CS	0.00	0.00	0.00	0.00	0.00
Aashi Neema - CS	0.00	0.00	1.71	0.00	0.00
Relatives of Key Managerial Person					
Sanjay Kataria	516.08	342.75	0.00	0.00	0.00
Aman Kataria	243.28	275.04	0.00	12.00	0.00
Anisha Kataria	60.05	1.01	0.00	0.00	0.00
Manjula Devi Kataria	0.00	0.00	0.00	0.00	0.00
Muskan Kataria	75.52	17.70	0.00	0.00	0.00
Meena Kataria	50.52	210.96	0.00	0.00	0.00
Nitin Pirodiya	0.00	0.00	9.60	0.00	0.00
Rajesh Kataria	20.51	21.70	0.00	0.00	0.00
Ranglal Chordia	0.00	0.00	0.00	0.00	1.37
Ratanlal Kataria	410.12	366.82	36.00	12.00	0.00
Sangeeta Kataria	78.94	168.28	0.00	0.00	0.00
Suman Devi Kataria	359.20	268.23	0.00	12.00	0.00
Sapna Pirodiya	11.24	0.02	0.00	0.00	0.00
Santosh Kaseras	0.00	0.00	5.52	0.00	0.00
Sweety Kothari	0.00	0.00	9.60	0.00	0.00
Udit Kataria	167.82	3.35	0.00	0.00	0.00

Other Companies/Entities					
D.P. Jewelline Limited	0.00	0.00	0.00	0.00	0.00
Manratan Trades Pvt. Ltd	1.62	0.91	0.00	0.00	0.00
Manratan Retail Pvt. Ltd.	4279.90	4513.56	0.00	0.00	0.00
D P Power	0.00	0.00	0.00	0.00	0.00
Namaskar Casting Pvt. Ltd	30.24	507.52	0.00	0.00	0.00
Santosh Ratanlal Kataria (HUF)	20.50	10.39	0.00	0.00	0.00
Sanjay Manohar Lal Kataria (HUF)	30.19	445.75	0.00	0.00	0.00
Rajesh Manoharlal Kataria (HUF)	7.46	143.76	0.00	0.00	0.00
Manoharlal Pannalal Kataria (HUF)	36.87	293.27	0.00	0.00	0.00
Anil Manoharlal Kataria (HUF)	20.39	294.88	0.00	0.00	0.00
Ratanlal Pannalal Kataria (HUF)	451.53	451.53	0.00	0.00	0.00



35.2 Pending Litigation

The Company has a matter pending before Income Tax Authority for the AY 2018-19.

Name of the Statute	Nature of Due	Unpaid Amount Involved	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Liability	₹ 12,57,300	AY 2018-19	Commissioner of Income Tax (Appeals)

35.3 Quantitative information for the year ended 31st March 2023

Class of Goods	Unit	Opening Stock	Purchases/ Receipts	Sales/ Consumption	Closing Stock
Gold Bullion/Jewellery and Stones	Gram	540025.94	5252561.24	5290826.15	501761.03
Diamonds and Jewellery (Gross)	Gram	160016.76	322274.25	329067.88	153223.13
Silver Bullion and Jewellery	Gram	1368312.03	8159659.09	7986867.21	1541103.91
Platinum Jewellery	Gram	1544.14	412.21	655.74	1300.61
Mis. Items Articles	Nos.	120350.00	1486.00	3637.00	118199.00

35.4

In the opinion of director, the value on realization of current assets, loans and advances, if realized in the ordinary course of the business, shall not be less than the amount, which is stated in the current year balance sheet.

The provisions for all known liabilities are reasonable and not in excess of amount considered reasonably necessary.

35.5

Figures have been rounded off to the nearest ₹ in lacs and have been regrouped, rearranged and reclassified wherever necessary.

35.6

Wherever no vouchers and documentary evidences were made available for our verification, we have relied on the representation given by management of the company.

35.7 Earnings per Share

The numerators and denominators used to calculate Basic/Diluted Earnings per share:

(₹ In Lakhs)

Sr. No	Particulars	For the Period ended 31 st March, 2023	For the Period ended 31 st March, 2022
A.	Profit After Tax - (Numerator)	₹45,23,83,938.75	₹40,88,26,966.59
B.	Basic/Weighted Average number of Equity Shares - (Denominator)	2,22,54,850	2,22,54,850
C.	Face Value of Equity Shares	₹ 10.00	₹ 10.00
D.	Earnings Per Share (EPS)	₹20.33	₹18.37

35.8 Contingent liabilities and commitments (to the extent not provided for)

(₹ In Lakhs)

Particulars	For the Period ended 31 st March, 2023	For the Period ended 31 st March, 2022
Commitments		
Estimated Amount of contracts remaining unexecuted on capital account (net of advances) not provided for	-	-
Contingent Liabilities	-	-
Claims against the company not acknowledged as debts:		
Disputed demand of income tax for which appeals have been preferred	12.57	12.57
Disputed demand of VAT/Sales Tax Appeal		

35.9 Disclosure required under section 22 of Micro, Small and Medium Enterprises

(₹ In Lakhs)

Particulars	For the Period ended 31 st March, 2023	For the Period ended 31 st March, 2022
Principal amount remaining unpaid to any supplier as at the end of the year	3829.60	2246.87
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
The amount of further interest due and payable even in succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23 Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.	-	-

35.10 Corporate Social Responsibility**Details of the Corporate Social Responsibility Expenditure: -**

The Company does not make any CSR transaction with related party.

The nature of CSR activities undertaken by the company as below -

Particulars	As at 31 st March, 2023	As at 31 st March, 2022
Opening amount yet to be spent	4.94	-0.02
Gross amount required to be spent by the company during the year	76.02	50.02
Amount spent by the company during the year		
- Construction/Acquisition of any asset		
- On purpose other than mentioned above	81.02	45.06
Closing/(Excess) amount yet to be spent	-0.05	4.94

Note- The Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

35.11 Events after the reporting period

The Company has evaluated subsequent events from the balance sheet date through 17TH May, 2023, the date at which the financial statement was available to be issued, and determine that there are no material items to disclose other than those disclosed.

35.12 Other Statutory information

- (a) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

35.13 Relationship with Struck off companies

There are no balance outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

35.14

MCA has issued notification dated March 24, 2021 to amend the schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the Company in the financial statements. These amendments are applicable to the Company with effect from 1st day of April 2021. The figures for the previous year have been regrouped/ rearranged, wherever necessary, to correspond with the current period's classification/disclosure.

35.15 The Standalone financial statements were approved for issue by the Board of Directors on 17th May, 2023.

35.16 Dividend on Equity Shares

The Board of Directors has recommended a dividend @₹ 1.00/- per equity share (10%) of the face value of ₹ 10.00 per share for the financial year 2022-23 in the meeting held on 11th August, 2023.

35.17 Segment Reporting

The Company's business activity falls within a single primary business segment of "Jewellery" and one reportable geographical segment which is "within India". Accordingly, the company is a single segment company in accordance with Indian Accounting Standard 108 "Operating Segment".

35.18 The Company has not traded or invested in any crypto currency or virtual currency during the financial year.

35.19 The Company is not declared as wilful defaulter by any bank or financial institutions.

35.20 Ratio Analysis and its Components

S. No.	Particulars	31-03-2023	31-03-2022	% Change
1	Current Ratio	1.82	1.52	19.43%
2	Debt Equity Ratio	0.60	1.11	-46.07%
3	Debt Service Coverage Ratio	3.01	3.36	-10.32%
4	Return on Equity Ratio	28.40%	34.38%	-17.39%
5	Inventory Turnover Ratio	5.68	5.17	9.84%
6	Trade Receivable Turnover Ratio	1190.18	669.37	77.81%
7	Trade Payable Turnover Ratio	29.62	24.00	23.44%
8	Net Capital Turnover Ratio	12.23	13.90	-11.97%
9	Net Profit Ratio	2.29%	2.34%	-1.76%
10	Return on Capital Employed	24.44%	22.92%	6.67%

S. No.	Particulars		31-03-2023	31-03-2022
1	Current Ratio			
	Numerator	Current Assets	35,847.18	36,262.37
	Denominator	Current Liabilities	19,703.69	23,804.38
2	Debt Equity Ratio			
	Numerator	Total Debt	10,792.93	15,258.08
	Denominator	Total Equity	18,107.40	13,806.11

3	Debt Service Coverage Ratio			
	Numerator	Earning Available for Debt Service	6,008.87	5,800.15
	Denominator	Finance Cost & Lease Payment + Principal repayment of Long term borrowings During the Year	1,996.87	1,728.58
4	Return on Equity Ratio			
	Numerator	Net Profit After Tax	4,531.69	4,043.54
	Denominator	Average Total Equity	15,956.75	11,761.97
5	Inventory Turnover Ratio			
	Numerator	Revenue from operation	1,97,512.02	1,73,137.99
	Denominator	Average Inventory	34,762.28	33,470.43
6	Trade Receivable Turnover Ratio			
	Numerator	Revenue from operation	1,97,512.02	1,73,137.99
	Denominator	Average Trade Receivable	165.95	258.66
7	Trade Payable Turnover Ratio			
	Numerator	Cost of Material Consumed + Purchase of Stock in Trade	1,83,095.78	1,66,045.94
	Denominator	Average Trade Payable	6,181.16	6,919.65
8	Net Capital Turnover Ratio			
	Numerator	Revenue from operation	1,97,512.02	1,73,137.99
		Current Assets	35,847.18	36,262.37
		Less: Current Liabilities	19,703.69	23,804.38
	Denominator	Net Working Capital	16,143.50	12,457.99
9	Net Profit Ratio			
	Numerator	Net Profit after Tax	4,531.69	4,043.54
	Denominator	Revenue from Operation	1,97,512.02	1,73,137.99
10	Return on Capital Employed			
	Numerator	Profit Before Interest & Tax	7,064.32	6,660.12
	Denominator	Total Equity + Total Debts	28,900.32	29,064.18

As per our report of even date,

For, M/s D.P. ABHUSHAN LIMITED
CIN - L74999MP2017PLC043234

For, JEEVAN JAGETIYA & CO
(Chartered Accountants)
FRN No: 121335W

Santosh Kataria
(Managing Director)
DIN: 02855068

Anil Kataria
(Whole Time Director)
DIN:- 00092730

NILESH ASAVA
Partner
Membership No: 0142577
UDIN:

Vijesh Kumar Kasera
(Chief Financial Officer)

Aashi Neema
(Company Secretary)
M. No. A67041

Date: 17th May, 2023
Place: Ratlam



D.P. Jewellers

— A BOND OF TRUST SINCE 1940 —

A VENTURE OF D.P. ABHUSHAN LIMITED

✦ **RATLAM** : 138 Chandani Chowk ☎ 07412-408900 ✦ **INDORE** : Near Rajani Bhawan, Y.N. Road ☎ 0731-4099996

✦ **UDAIPUR** : 17 Nyay Marg, Court Chouraha ☎ 0294-2418712/13 ✦ **BHOPAL** : 16 Malviya Nagar, Rajbhawan Road ☎ 0755-2606500

✦ **UJJAIN** : Opposite Police Control Room, Madhav Nagar ☎ 0734-2530786 ✦ **BHILWARA** : 56 Nagar Parishad, Rajendra Marg ☎ 01482-237999

✦ **KOTA** : 1A1, Vallabh Nagar Square ☎ 0744-2500009 ✦ **BANSWARA** : Maharana Pratap Chauraha, Udaipur Road ☎ 02962-250007