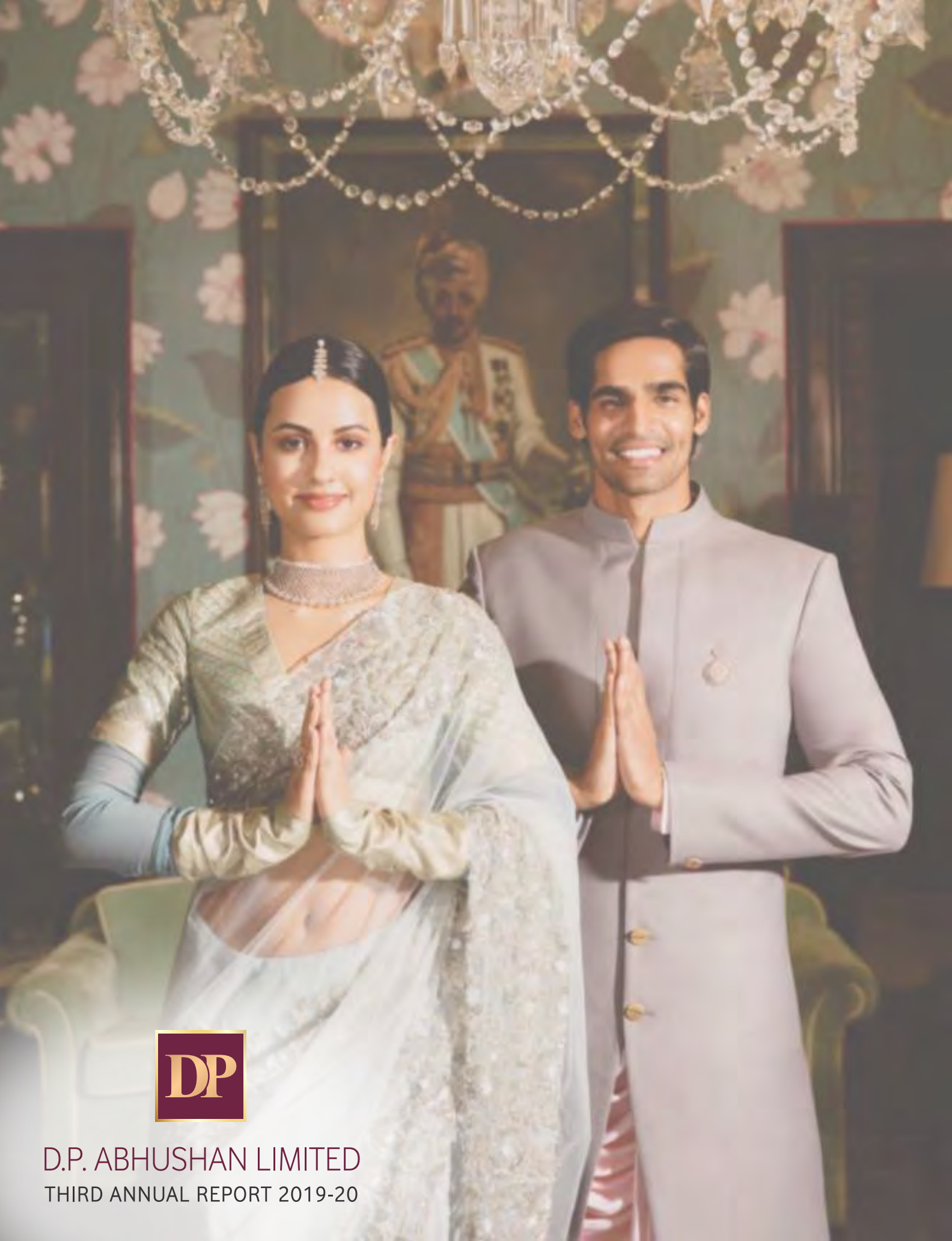


EXPERIENCE THE RADIANCE OF GROWTH

D.P. Abhushan Limited Third Annual Report 2019-20



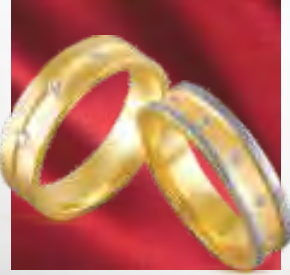


D.P. ABHUSHAN LIMITED
THIRD ANNUAL REPORT 2019-20



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CORPORATE INFORMATION

D. P. ABHUSHAN LIMITED CIN: L74999MP2017PLC043234

BOARD OF DIRECTORS

Mr. Vikas Kataria	Chairman & Managing Director
Mr. Santosh 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

KEY MANAGERIAL PERSONS (KMP)

Mr. Vijesh Kumar Kasera	Chief Financial officer
Mr. Amit Bandi	Chief Executive officer
Ms. Versha Gang	Company Secretary & Compliance officer

COMMITTEES OF BOARD OF DIRECTORS

Audit Committee:

Mr. Sanskar Kothari	Chairman
Mr. Mukesh Jain	Member
Mr. Deepak Gadia	Member
Mr. Vikas Kataria	Member

Stakeholders' Relationship Committee:

Mr. Sanskar Kothari	Chairman
Mr. Mukesh Jain	Member
Mr. Deepak Gadia	Member
Mr. Vikas Kataria	Member

Nomination and Remuneration Committee:

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

Corporate Social Responsibility Committee:

Mr. Sanskar Kothari	Chairman
Mr. Mukesh Jain	Member
Mr. Vikas Kataria	Member

REGISTERED OFFICE

138, Chandani Chowk, Rattlam, 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
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East,
Mumbai – 400059 Maharashtra, India
Tel No.: +91-22-62638200, Email: investor@bigshareonline.com, Web: www.bigshareonline.com

STATUTORY AUDITOR:

M/s. Jeevan Jagetiya & Co.
Chartered Accountants (FRN: 121335W)
210, Shilp-II, Above HDFC bank, Near Sales India, Income Tax,
Ashram Road, Ahmedabad-380009, India, Email:ca.jjandco@gmail.com
Tel No.: +91-079-27541850, Mob. No.: 09825065031

SECRETARIAL AUDITOR

CS Anand Lavingia
Office No. 415 – 416, "Pushpam", Opp. Seema Hall, Anandnagar Road,
Satellite, Ahmedabad - 380 015, Tel No.: + 91-79-4005 1702
Email: krishivadvisory@gmail.com

Bankers:

HDFC Bank & ICICI Bank



MESSAGE FROM CHAIRMAN AND MANAGING DIRECTOR



Dear Shareholders,

It gives me an immense pleasure to place before you, the Third Financial Statement of your company for the period ending on 31st March 2020. The Company came into an existence from 2nd May 2017 through conversion of Partnership Firm M/ s D.P. Abhushan under the Part I of Chapter XXI read with Section 366 of the Companies Act 2013 and brought the most successful Initial Public Offer of 59,32,000 equity shares of Rs. 10 each at a premium of ₹ 18 in the year 2017-18.

It is matter of pride and pleasure to inform you that in spite of slowdown of economy, regulatory reforms, trade wars between various countries, and spread of covid-19 pandemic, your Company has made turnover of ₹ 808.61 Crores for the financial year 2019-20 as against ₹ 812.13 Crores in previous year whereas EBITDA was ₹ 3310.68 lakhs for the Financial year 2019-20 as against ₹ 2790.37 lakhs in the previous year i.e. the growth of 18.65%. This performance was possible due to effective cost management of business, better price realization and aggressive marketing of its products. It is a further matter of great satisfaction to all of us that as compare to the peers of industries, your company has broken or crossed many pre-determined performances in terms of show room wise sales, no. of customers footfall, turnover ratios etc.

I feel very satisfied to inform you the stubborn decision of management to increase inventory at a time when prices were lower has put your company ahead of its peers in terms of lower cost of sales.

"DP Golden Locker" facility to convert old jewellery into new designed jewellery under advance jewellery booking facility has been receiving good response from the customers. The spellbound performance of 300% increase in number of customers, volume and value shows the tremendous faith in the management of your company.

In continuation of its mesmerizing performance, your Company has been recognized by numbers of awards during the year comprising of prestigious awards such as:

- Best Bridal Diamond Jewellery Of The Year 2019,
- Best Ring Of The Year 2019,
- Special Excellence Award & Best Lifestyle Excellence Awards Indore-2020,
- Most Innovative Marketing Campaign –Print & Most Prestigious Jewellery Brand Of The Year In Madhya Pradesh, as a recognition for branding and marketing practices.

As promised in last AGM that your company will broaden its years old brand "D.P. Jewellers- A bond of trust since 1940" in central India which include mainly M.P., Rajasthan by establishing more show room in Tier II and Tier III cities. I feel extremely warm and contented to enlighten you that your company has celebrated the grand opening of new show room at Ujjain on 12-8-2020 spreading across 2200 sq. ft. at a prominent location. Further to fillip it, your Company is going to open another show room at Bhilwara by the end of November 2020.

Going forward, your company will continue to focus on Tier II and III cities of M.P., Rajasthan and Gujarat as a part of its mission of expansion. In addition to opening new show rooms, your company is ready to show its mettle on E-Commerce platform by introducing its digital business brand. The impact of Covid-19 Pandemic are less in the cities where company has its showroom as compared to big cities where its peers have their showrooms. Further due to good rain and fast growth in rural economy, the business in Tier II and III cities will pick up very fast because of their proximity and connectivity with rural India.

Before I conclude, I would like to place on record my heartfelt gratitude to all employees and our sincere thanks to Bankers, NSE, and all our shareholders who have extended their valuable support.

With Warm Regards

For D.P. Abhushan Ltd.

Sd/-

VIKAS KATARIA

Chairman and Managing Director

Place: Ratlam

Date: August 14, 2020





D.P. Jewellers

— A BOND OF TRUST SINCE 1940 —

A VENTURE OF D.P. ABHUSHAN LIMITED

SHOWROOMS



RATLAM

138, Chandani Chowk,
Ph.: 07412-408900



INDORE

Near Rajani Bhawan,
Opp. High Court, Y.N. Road,
Ph.: 0731-4099996



UDAIPUR

17, Nyay Marg,
Court Chouraha,
Ph.: 0294-2681901/914



BHOPAL

16, Malviya Nagar, Rajbhawan
Road, Opp. Babu ki Kutiya,
Ph.: 0755-2606500/520



UJJAIN

47/2 Kshapanak Marg,
Madhav Nagar, Ph.: 0734-2530786

AWARDS AND ACCOLADES



India's Best Bridal Diamond Jewellery
Award By Retail Jeweller India
For The Year 2019



AWARDS AND ACCOLADES



Excellence Award
By-IBC 24 in 2019



Excellence Award
By-IBC 24 in 2018



IJ Jewellers Choice Award Winner of
Best Ring Design of the Year in 2017
& 2019. Best Bridal Necklace
Award winner for 2016.



India's Most Preferred Jeweller
In Regional Jewellers Category
(M.P and Rajasthan)
By - UBM India.



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



Best Business Ethics Award
at Gem and Jewellery Trade
Council of India
Excellence Award



Gold Jewellery of the year 2018
(Bangle / Bracelet / Armlet)
By - Retail Jeweller India



INDORE
Most Trusted Brand of 2017
(Jewellery Segment) By - 94.3 My FM



Recognises DP Jewellers As
An Iconic Brand Of Mewar

NOTICE OF 3rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Third (3rd) Annual General Meeting (AGM) of the Members of D. P. Abhushan Limited will be held on Wednesday, September 16, 2020 at 04:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES

- 1. To receive, consider and adopt the audited financial statements for the financial year ended on March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.**
- 2. To appoint a Director in place of Mrs. Renu Kataria (DIN 07751330), who retires by rotation and being eligible, offers herself for re-appointment.**

SPECIAL BUSINESSES

- 3. To appoint Mr. Deepak Gadia (DIN08782782) as Non-Executive Independent Director of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolutions;

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Deepak Gadia (DIN 08782782), who was appointed as an Additional (Non-Executive Independent) Director of the Company by the Board of Directors with effect from August 8, 2020 and who holds office till the date of this AGM in terms of Section 161 of the Companies Act, 2013, who is eligible for appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and who has submitted a declaration to that effect and declaration under Section 164 of the Companies Act, 2013 declaring that he is not disqualified to become the Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Deepak Gadia (DIN 08782782) as a candidate for the office of a Non-Executive Independent Director of the Company and who has submitted declaration under Section 149(6) of the Companies Act, 2013 declaring that he fulfills all the requirement of becoming Non-Executive Independent Director of the Company and whose appointment has been recommended by Nomination and Remuneration Committee and Board of Directors of the Company, be and is hereby appointed as Non-Executive Independent Director of the Company for a period up to August 7, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies and issue appointment letter to Mr. Deepak Gadia (DIN 08782782) and filing of other necessary forms and documents with the Registrar of Companies."

- 4. To revise Remuneration payable to Mr. Vikas Kataria (DIN 02855136), Chairman and Managing Director of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolutions;

"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act"), and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to

approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Vikas Kataria (DIN 02855136), Chairman and Managing Director of the Company as set out in the explanatory statement attached hereto with effect from June 10, 2020, for his existing remaining term until revised further with other terms and conditions remaining unchanged as per the agreement dated June 21, 2017 entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, as per the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Vikas Kataria (DIN 02855136) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter."

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Gwalior, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

5. To revise Remuneration payable to Mr. Santosh Kataria (DIN 02855068), Whole-Time Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolutions;

"**RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("Act"), and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Santosh Kataria (DIN 02855068), Whole-Time Director of the Company as set out in the explanatory statement attached hereto with effect from July 11, 2020, for his existing remaining term until revised further with other terms and conditions remaining unchanged as per the agreement dated July 18, 2017 entered into between him and the Company and with the power to the Board of Directors to alter and modify the same, as per the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Santosh Kataria (DIN 02855068) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Gwalior, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

Registered office :

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

Place: Ratlam

Date: August 14, 2020

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

Sd/-

Vikas Kataria

Chairman and Managing Director
DIN 02855136



IMPORTANT NOTES

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 22/2020 dated June 15, 2020 prescribing the procedures and manner of conducting the Annual General Meeting through VC/ OAVM. In terms of the said circulars, the 3rd Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 13 and available at the Company's website www.dpjewellers.com. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to krishivadvisory@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. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
7. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2019-20 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 2019-20 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.
8. 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) 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, Bigshare Services Private Limited, having its office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059 Maharashtra, India, by following the due procedure.
 - (e) 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, Bigshare Services Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
9. 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, by following the due procedure.
 10. 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 September 5, 2020 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.
 11. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
 12. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.

13. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

- i. 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), Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 22/2020 dated June 15, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. 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. Friday, September 11, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

- iii. 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. Friday, September 11, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on 9:00 A.M. on Sunday, September 13, 2020 and will end on 5:00 P.M. on Tuesday, September 15, 2020 During this period, the members of the Company holding shares as on the Cut-off date i.e. Friday, September 11, 2020 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.
- v. 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.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, September 11, 2020.
- vii. The Company has appointed CS Anand S Lavingia, Practicing Company Secretary (Membership No. ACS: 26458; CP No: 11410), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on 9:00 A.M. on Sunday, September 13, 2020 and will end on 5:00 P.M. on Tuesday, September 15, 2020. 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. Log-in to NSDL e-Voting system at www.evoting.nsd.com.

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

Details on Step 1 is mentioned below:

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: www.evoting.nsd.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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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.nsd.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
a) 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*****.
b) 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*****.
c) 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. Your password details 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, you can send a request at evoting@nsdl.co.in or atcs@dpjewellers.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
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.
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.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 krishivadvisory@gmail.com with copies marked to the Company at cs@dpjewellers.com and to National Securities Depository Limited (NSDL) at 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.

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.: 1800-222-990 or send a request at evoting@nsdl.co.in.

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

CONTACT DETAILS

Company	D. P. ABHUSHAN LIMITED 138, 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 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059 Maharashtra, India Tel No.: +91-22-6263 8200; Email: investor@bigshareonline.com; Web: www.bigshareonline.com
e-Voting Agency & VC / OAVM Scrutinizer	NSDL help desk 1800-222-990, Email: evoting@nsdl.co.in Mr. Anand S Lavingia Email: krishivadvisory@gmail.com; Tel No.: +91 79 – 4005 1702

INSTRUCTIONS FOR SHAREHOLDERS/MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH VC/OAVM

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@dpjewellers.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

Item No. 3:

To appoint Mr. Deepak Gadia (DIN 08782782) as Non-Executive Independent Director of the Company: ORDINARY RESOLUTIONS

Mr. Deepak Gadia (DIN 08782782) was appointed as an Additional (Non-Executive Independent) Director in accordance with the provisions of Section 161 of the Companies Act, 2013 by the Board of Directors at its Board Meeting held on August 8, 2020. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Deepak Gadia (DIN 08782782) will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr. Deepak Gadia (DIN 08782782) for the office of Non-Executive Independent Director of the Company and to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Nomination and Remuneration Committee and the Board of Directors has, at their respective meetings held on August 8, 2020, considered and recommended the appointment of Mr. Deepak Gadia (DIN 08782782) as a Non-Executive Independent Director of the Company to hold office for a period up to August 7, 2025, not liable to retire by rotation. In the opinion of Nomination and Remuneration Committee and the Board, Mr. Deepak Gadia (DIN 08782782), the Non-Executive Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management.

Mr. Deepak Gadia (DIN 08782782) is a young Qualified Chartered Accountant & a Member of the Institute of Chartered Accountant of India (ICAI). Besides holding the Esteemed Qualification of Chartered Accountant; he is also a Bachelor in Commerce. He has a Good track record in his Academics & in other extra – Curriculums. Other than this, he has good exposure of financial market, tax planning & other related laws applicable to the Companies. He is currently working as a Director in the Rahul Gadia Securities Private Limited, a Financial Service House in Ratlam. He is also registered as Independent Director in Independent Director's Data Bank.

The Company has received from Mr. Deepak Gadia (DIN 08782782) (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mr. Deepak Gadia (DIN 08782782) as Non-Executive Independent Director setting out the terms and conditions are uploaded on the website of the Company.

The resolution seeking the approval of members for the appointment of Mr. Deepak Gadia (DIN 08782782) as Non-Executive Independent Director of the Company to hold office for a period up to August 7, 2025, pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder is proposed by the Board of Directors. Further, he will not be liable to retire by rotation.

The Board recommends the matter and the resolution set out under Item No. 3 for the approval of the Members by way of passing Ordinary Resolutions.

Except Mr. Deepak Gadia (DIN 08782782) himself and his relatives to the extent their shareholding in the Company, none of the Directors or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Item No. 4:

To revise Remuneration payable to Mr. Vikas Kataria (DIN 02855136), Chairman and Managing Director of the Company: SPECIAL RESOLUTIONS

Mr. Vikas Kataria (DIN 02855136) is acting as Director of the Company since May 2, 2017. Later on, the Board of Directors of the Company, in their Meeting held on June 10, 2017, had appointed Mr. Vikas Kataria (DIN 02855136) as Chairman and Managing Director of the Company for a period of 5 years w.e.f. June 10, 2017. The terms and conditions of appointment and remuneration of Mr. Vikas Kataria (DIN 02855136) as Chairman and Managing Director of the Company was also approved by the Members of the Company in their Extra-ordinary General Meeting held on June 20, 2017.

The Company has entered in to an Agreement on June 21, 2017 with Mr. Vikas Kataria (DIN 02855136) which specify the terms and conditions of appointment and remuneration of Mr. Vikas Kataria (DIN 02855136) as Chairman and Managing Director of the Company. The said agreement is available on the website of the Company - www.dpjewellers.com.

However, looking to the contributions made by Mr. Vikas Kataria (DIN 02855136) which helped the Company to grow at faster rate than past, and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on June 29, 2020 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Vikas Kataria (DIN 02855136), Chairman and Managing Director of the Company as set out in this explanatory statement with effect from June 10, 2020, subject to the approval of the Shareholders. The other terms and conditions of his appointment, as approved by the Shareholders vide their resolution dated June 20, 2017 and agreed between the Company and Mr. Vikas Kataria (DIN 02855136) shall remain unchanged.

It may be noted that the remuneration payable to Mr. Vikas Kataria (DIN: 02855136), Chairman and Managing Director will not be increased or decreased and remained same as approved by the Members vide their resolution dated June 20, 2017.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Vikas Kataria (DIN 02855136), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Vikas Kataria (DIN 02855136) is now being submitted to the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

GENERAL INFORMATION

Nature of Industry: The Company is engaged in manufacturing and trading of Gold Jewellery, Silver Jewellery and other precious metal.

Date or expected date of commencement of commercial production: The Company has already commenced its commercial production since its incorporation, in fact, it was engaged in commercial production in the form of Partnership Firm before its conversion in to Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

FINANCIAL PERFORMANCE BASED ON GIVEN INDICATORS

(₹In lakhs)

Particulars	F.Y. 2019-20	F.Y. 2018-19
Revenue From Operations	80,861.55	81,213.23
Other Income	42.07	3.60
Total Income	80,903.62	81,216.83
Less: Total Expenses before Depreciation, Finance Cost and Tax	77,592.94	78,426.46
Profit before Depreciation, Finance Cost and Tax	3,310.68	2790.37
Less: Depreciation	212.07	183.26
Less: Finance Cost	895.27	961.77
Profit Before Tax	2,203.34	1645.34
Less: Current Tax	534.97	456.00
Less: Deferred tax Liability (Asset)	23.64	10.28
Profit After Tax	1,644.73	1179.06

Foreign investments or collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2020, total holding of NRI Shareholders was 4000 Equity Shares.

INFORMATION ABOUT THE APPOINTEE:

Background Details: Mr. Vikas Kataria (DIN 02855136) holds degree of Master of International Business from Devi Ahilya Vishwavidyalaya, Indore. He has acquired business skills of jewellery industry from his forefathers. He is the youngest son of Mr. Ratan Lal Kataria, who was a partner in the firm D.P. Jewellers since 2003. He has 13 years of work experience in jewellery industry. He is actively engaged in managing the company since his appointment as Director and is responsible for the expansion and overall management of the business of the Company. He has been associated with the partnership firm "M/s D.P. Jewellers" since 2010. He was appointed on the Board on May 02, 2017 and further designated as Managing Director of the Company on June 10, 2017 for a period of 5 years.

Past Remuneration: In the financial year 2019-20, Mr. Vikas Kataria (DIN 02855136) was paid total remuneration of ₹ 42.00 Lakh as Chairman and Managing Director.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Vikas Kataria (DIN 02855136) is responsible for the expansion and overall management of the business of the Company. His experience and knowledge has helped the Company to great extent.

REVISED TERMS AND CONDITIONS OF REMUNERATION:

- I. Basic Salary up to ₹5,00,000/- per month for the existing remaining term w.e.f. June 10, 2020, with annual increments of 10%
- II. The next annual increment will be effective from April 1, 2021. The annual increments which will be effective 1st April each year, will be decided by the Board and will be merit-based and will also take into account the Company's performance; incentive remuneration, if any, and/or commission based on certain performance criteria to be laid down by the Board; benefits, perquisites and allowances, as may be determined by the Board from time to time.

- II. The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and subject further to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Chairman and Managing Director and other Executive Directors of the Company taken together.

Provided, however, that in the event of absence or inadequacy of Profit, the Chairman and Managing Director shall be entitled to remuneration mentioned under (I) & (II) above within the maximum remuneration as per limit set out in Section II of Part II of Schedule V to the Companies Act, 2013.

- IV. The Chairman and Managing Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall however, be reimbursed the actual travelling, lodging and boarding expenses incurred by him for attending meetings of the Board of Director and/or committees thereof.
- V. The Chairman and Managing Director shall be entitled to be reimbursed and paid out of the moneys of the company, all costs, charges and expenses, if any paid, spent, expended, disbursed or incurred by him for and on behalf of and on account of the Company, in the discharge and execution of his duties as Chairman and Managing Director of the Company or otherwise, in connection with the business and affairs of the Company.
- VI. Notwithstanding anything herein above contained to the contrary, in the event of his resigning the office for any reason (other than on reconstruction of the Company or on his dying the continuance hereof, then and in that event (but not otherwise)) he, or as the case may be, his heirs, executors and administrators shall be paid by the Company such rateable proportion of his remuneration and perquisites, which he would have received, has he continued as Chairman and Managing Director of the Company calculated unto the date of resignation or death, as the case may be, with any further sum, as the Board may determine, after giving debit for money drawn on account, if any.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Vikas Kataria (DIN 02855136), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Vikas Kataria (DIN 02855136) has pecuniary relationship to the extent he is Promoter – Director - Shareholder of the Company. He is also brother of Mr. Santosh Kataria (DIN: 02855068), Whole-Time Director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for the existing remaining term of Mr. Vikas Kataria (DIN 02855136) until revised further with other terms and conditions remaining unchanged as per the agreement dated June 21, 2017 entered into between him and the Company.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Vikas Kataria (DIN 02855136) for the existing remaining term as Chairman and Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Vikas Kataria (DIN 02855136) himself and Mr. Santosh Kataria and Mrs. Renu Kataria and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 5:

**To revise Remuneration payable to Mr. Santosh Kataria (DIN 02855068), Whole-Time Director of the Company:
SPECIAL RESOLUTIONS**

Mr. Santosh Kataria (DIN 02855068) is acting as Director of the Company since May 2, 2017. Later on, the Board of Directors of the Company, in their Meeting held on July 11, 2017, had appointed Mr. Santosh Kataria (DIN 02855068) as Whole-Time Director of the Company for a period of 5 years w.e.f. July 11, 2017. The terms and conditions of appointment and remuneration of Mr. Santosh Kataria (DIN 02855068) as Whole-Time Director of the Company was also approved by the Members of the Company in their Extra-ordinary General Meeting held on July 15, 2017.

The Company has entered in to an Agreement on July 18, 2017 with Mr. Santosh Kataria (DIN 02855068) which specify the terms and conditions of appointment and remuneration of Mr. Santosh Kataria (DIN 02855068) as Whole-Time Director of the Company. The said agreement is available on the website of the Company - www.dpjewellers.com.

However, looking to the contributions made by Mr. Santosh Kataria (DIN 02855068) which helped the Company to grow at faster rate than past, and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on June 29, 2020 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mr. Santosh Kataria (DIN 02855068), Whole-Time Director of the Company as set out in this explanatory statement with effect from July 11, 2020, subject to the approval of the Shareholders. The other terms and conditions of his appointment, as approved by the Shareholders vide their resolution dated July 15, 2017 and agreed between the Company and Mr. Santosh Kataria (DIN 02855068) shall remain unchanged.

It may be noted that the remuneration payable to Mr. Santosh Kataria (DIN 02855068), Whole-Time Director will not be increased or decreased and remained same as approved by the Members vide their resolution dated July 15, 2017.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Santosh Kataria (DIN 02855068), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Santosh Kataria (DIN 02855068) is now being submitted to the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

GENERAL INFORMATION:

Nature of Industry: The Company is engaged in manufacturing and trading of Gold Jewellery, Silver Jewellery and other precious metal.

Date or expected date of commencement of commercial production: The Company has already commenced its commercial production since its incorporation, in fact, it was engaged in commercial production in the form of Partnership Firm before its conversion in to Company.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

FINANCIAL PERFORMANCE BASED ON GIVEN INDICATORS

(₹In lakhs)		
Particulars	F.Y. 2019-20	F.Y. 2018-19
Revenue From Operations	80,861.55	81,213.23
Other Income	42.07	3.60
Total Income	80,903.62	81,216.83
Less: Total Expenses before Depreciation, Finance Cost and Tax	77,592.94	78,426.46
Profit before Depreciation, Finance Cost and Tax	3,310.68	2790.37
Less: Depreciation	212.07	183.26
Less: Finance Cost	895.27	961.77
Profit Before Tax	2,203.34	1645.34
Less: Current Tax	534.97	456.00
Less: Deferred tax Liability (Asset)	23.64	10.28
Profit After Tax	1,644.73	1179.06

Foreign investments or collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2020, total holding of NRI Shareholders was 4000 Equity Shares.

INFORMATION ABOUT THE APPOINTEE:

Background Details: Mr. Santosh Kataria (DIN 02855068) is the Whole Time Director of our Company. He holds degree of Bachelor of Engineering from Amravati University, Maharashtra. He is the eldest son of Mr. Ratan Lal Kataria. He has around 20 years of experience in Jewellery and plastic industry. He was appointed on the Board on May 02, 2017 and further designated as Whole Time Director of the Company vide EGM dated July 15, 2017 for a period of 5 years. 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.

Past Remuneration: In the financial year 2019-20, Mr. Santosh Kataria (DIN 02855068) was paid total remuneration of ₹ 30.00 Lakh as Whole-Time Director.

Recognition or awards: Nil.

Job Profile and his suitability: Mr. Santosh Kataria (DIN 02855068) is responsible to look after the administration and Human Resource function of our Company.

REVISED TERMS AND CONDITIONS OF REMUNERATION:

- I. Basic Salary up to ₹5,00,000/- per month for the existing remaining term w.e.f. July 11, 2020, with annual increments of 10%
- II. The next annual increment will be effective from April 1, 2021. The annual increments which will be effective 1st April each year, will be decided by the Board and will be merit-based and will also take into account the Company's performance; incentive remuneration, if any, and/or commission based on certain performance criteria to be laid down by the Board; benefits, perquisites and allowances, as may be determined by the Board from time to time.

- III. The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and subject further to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole-Time Director and other Executive Directors of the Company taken together.
- Provided, however, that in the event of absence or inadequacy of Profit, the Whole-Time Director shall be entitled to remuneration mentioned under (I) & (II) above within the maximum remuneration as per limit set out in Section II of Part II of Schedule V to the Companies Act, 2013.
- IV. The Whole-Time Director shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof. He shall however, be reimbursed the actual travelling, lodging and boarding expenses incurred by him for attending meetings of the Board of Director and/or committees thereof.
- V. The Whole-Time Director shall be entitled to be reimbursed and paid out of the moneys of the company, all costs, charges and expenses, if any paid, spent, expended, disbursed or incurred by him for and on behalf of and on account of the Company, in the discharge and execution of his duties as Whole-Time Director of the Company or otherwise, in connection with the business and affairs of the Company.
- VI. Not with standing anything herein above contained to the contrary, in the event of his resigning the office for any reason (other than on reconstruction of the Company or on his dying the continuance hereof, then and in that event (but not otherwise)) he, or as the case may be, his heirs, executors and administrators shall be paid by the Company such rateable proportion of his remuneration and perquisites, which he would have received, has he continued as Whole-Time Director of the Company calculated unto the date of resignation or death, as the case may be, with any further sum, as the Board may determine, after giving debit for money drawn on account, if any.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Santosh Kataria (DIN 02855068), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Santosh Kataria (DIN 02855068) has pecuniary relationship to the extent he is Promoter – Director - Shareholder of the Company. He is also brother of Mr. Vikas Kataria (DIN:02855136), Chairman and Managing Director of the Company. In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of revised remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for the existing remaining term of Mr. Santosh Kataria (DIN 02855068) until revised further with other terms and conditions remaining unchanged as per the agreement dated July 18, 2017 entered into between him and the Company.

The Board of Directors is of the view that the revision in Remuneration payable to Mr. Santosh Kataria (DIN 02855068) for the existing remaining term as Whole-Time Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Santosh Kataria (DIN 02855068) himself and Mr. Vikas Kataria and Mrs. Renu Kataria and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

Registered office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

Place: Ratlam

Date: August 14, 2020

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

Vikas Kataria
Chairman and Managing Director
DIN 02855136

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

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, 3, 4 and 5:

Name	Mr. Deepak Gadia	Mr. Vikas Kataria	Mr. Santosh Kataria	Mrs. Renu Kataria
Date of Birth	July 16, 1979	September 16, 1981	February 5, 1978	August 22, 1974
Qualification	CA, B.Com	Master of International Business	Bachelor of Engineering	Bachelor of Science
Experience - Expertise in specific functional areas - Job profile and suitability	He is a Qualified Chartered Accountant & a Member of the Institute of Chartered Accountant of India (ICAI). Besides holding the Esteemed Qualification of Chartered Accountant; he is also a Bachelor in Commerce. He has a Good track record in his Academics & in other extra – Curriculums. Other than this, he has good exposure of financial market, tax planning & other related laws applicable to the Companies.	He has acquired business skills of jewellery industry from his forefathers. He has 13 years of work experience in jewellery industry. He is actively engaged in managing the company since his appointment as Director and is responsible for the expansion and overall management of the business of our Company.	He has around 20 years of experience in Jewellery and plastic industry. He is entrusted with the responsibility to look after the administration and Human Resource function of our Company.	She is having 21 years of experience in Jewellery Industry. She is wife of our Promoter, Mr. Sanjay Kataria. She was appointed as Non-Executive Director vide Extra-Ordinary General Meeting held on June 20, 2017.
No. of Shares held as on March 31, 2020	4000 Equity Shares	607330 Equity Shares	607330 Equity Shares	1259230 Equity Shares
Terms & Conditions	As per Draft Appointment Letter available on the website of the Company at www.dpjewellers.com	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.	There is no change or modifications in the Terms and Conditions except revision in the Remuneration.	Liable to retire by ration.
Remuneration Last Drawn	Not Applicable	₹ 42.00 Lakh for F.Y. 2019-20	₹ 30.00 Lakh for F.Y. 2019-20	Nil
Remuneration sought to be paid	Not Applicable	₹ 5.00 Lakh per month w.e.f. June 10, 2020	₹ 5.00 Lakh per month w.e.f. July 11, 2020	Nil
Number of Board Meetings attended during the Financial Year 2019-20	Not Applicable	9 Meetings	9 Meetings	9 Meetings
Date of Original Appointment	August 8, 2020	May 2, 2017	May 2, 2017	June 20, 2017

Date of Appointment in current terms	August 8, 2020	June 10, 2017	July 11, 2017	June 20, 2017
Directorships held in public companies including deemed public companies	D. P. Abhushan Limited	D. P. Abhushan Limited	D. P. Abhushan Limited	D. P. Abhushan Limited
Memberships / Chairmanships of committees of public companies**	Membership – 2 Committees	Membership – 2 Committees	Nil	Nil
Inter-se Relationship with other Directors.	Nil	Brother of Mr. Santosh Kataria and Brother in Law of Mrs. Renu Kataria	Brother of Mr. Vikas Kataria and Brother in Law of Mrs. Renu Kataria	Sister in Law of Mr. Santosh Kataria and Mr. Vikas Kataria

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





DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors hereby submits the report of the business and operations of the Company, along with the audited financial statements, for the financial year ending March 31, 2020.

FINANCIAL HIGHLIGHTS:

(₹ in Lakh)

Particular	FY 2019-2020	FY 2018-2019
Revenue From Operations	80,861.55	81,213.23
Other Income	42.07	3.60
Total Income	80,903.62	81,216.83
Less: Total Expenses before Depreciation, Finance Cost and Tax	77,592.94	78,426.46
Profit before Depreciation, Finance Cost and Tax	3,310.68	2,790.37
Less: Depreciation	212.07	183.26
Less: Finance Cost	895.27	961.77
Profit Before Tax	2,203.34	1,645.34
Less: Current Tax	534.97	456.00
Less: Deferred tax Liability (Asset)	23.64	10.28
Profit after Tax	1,644.73	1,179.06

During the year under review, the revenue from operation of the Company stood at ₹ 80,861.55 Lakhs as compared to ₹ 81,213.23 Lakhs in Financial Year 2018-2019, making 0.43% fall in the revenue compared to previous year.

Due to reduction in various expenses, profit before tax in the financial year 2019-20 stood at ₹ 2,203.34 Lakhs as compared to ₹ 1,645.34 Lakhs in the previous Financial Year 2018-2019. Thus, even after the fall in the Revenue, the Company managed to show a considerable and robust Increase of 33.91% in the Profit before Taxes as compared to the previous Financial Year

The Profit after taxes stood at ₹ 1,644.73 Lakhs with robust growth 39.49% in the profit of the Company compared to previous year.

DIVIDEND:

With a view to conserve and save the resources for future prospects of the Company, the Directors refrain from declaring dividend for the financial year 2019-2020.

TRANSFER TO RESERVES:

The Directors do not propose to transfer any amount to the Reserves. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

CHANGE IN NATURE OF BUSINESS:

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

SHARE CAPITAL:

During the year under review, no changes took places in the Authorized and Paid-up share capital of the Company. Authorized Capital.

The Authorized Capital of the Company is ₹ 22,85,00,000/- divided into 22850000 Equity Shares of ₹10/- each. Issued, Subscribed & Paid-Up Capital.

The present Paid-up Capital of the Company is ₹ 22,25,48,500/- divided into 22254850 Equity Shares of ₹ 10/-.

Name of Director	Designation	Date of Original Appointment	Date of Appointment at current Term & designation	Total Directorship ²	No. of Committee ¹		No. of Shares held as on March 31, 2020
					in which Director is Member	in which Director is Chairperson	
Mr. Vikas Kataria	Chairman and Managing Director	May 2, 2017	June 10, 2017	2	2	-	607330 Equity Shares
Mr. Santosh Kataria	Whole Time Director	May 2, 2017	July 11, 2017	4	-	-	607330 Equity Shares
Mrs. Renu Kataria	Non-Executive Director	June 20, 2017	June 20, 2017	1	-	-	1259230 Equity Shares
Mr. Sanskar Kothari	Independent Director	July 16, 2018	September 22, 2018	2	-	2	-
Mr. Mukesh Jain	Independent Director	July 15, 2017	July 15, 2017	2	2	-	-
Mr. Deepak Gadia	Additional Non Executive Independent Director	August 8, 2020	August 8, 2020	2	2	-	4000 Equity Shares

1 Committee includes Audit Committee and Stakeholder's Relationship Committee across all Public Companies.

2 Excluding LLPs, Section 8 Company & Struck Off Companies.

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Director of the Company is serving as a Whole-Time Director / Managing Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company. Neither any of the Director of the Company is holding position as Director in more than 7 listed entities nor any of the Director of the Company serve as an Independent Director in more than 7 listed entities.

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.

BOARD MEETING:

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

During the year under review, Board of Directors of the Company met Nine (9) times on May 30, 2019; June 21, 2019; September 03, 2019; November 13, 2019; December 19, 2019; January 31, 2020; February 1, 2020; March 18, 2020 and March 21, 2020. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

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

Name of Director	Mr. Vikas Kataria	Mr. Santosh Kataria	Mrs. Renu Kataria	Mr. Sanskar Kothari	Mr. Mukesh Jain
Number of Board Meeting held	9	9	9	9	9
Number of Board Meetings Eligible to attend	9	9	9	9	9
Number of Board Meeting attended	9	9	9	8	8
Presence at the previous AGM of F.Y. 2018-2019	Yes	Yes	Yes	Yes	Yes

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has three Non-Promoter Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank.

A separate meeting of Independent Directors was held on March 18, 2020 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.

INFORMATION ON DIRECTORATE:

During the year under review, there was no change in the Directorships of the Company. However, on December 19, 2019, Mr. Santosh Kataria (DIN: 02855068), Whole Time Director of the Company tendered his resignation and the same was accepted by the Board of Directors and in the same meeting, Mr. Anil Kataria (DIN: 00092730) was appointed as Whole-Time Director of the Company. However, later, on the Board of Directors has concluded that Mr. Santosh Kataria, being Whole-Time Director should not be permitted to leave the Board of the company at this point of time and requested Mr. Santosh Kataria Whole-Time Director to withdraw his intention of-resignation. Consequently, on special request of all the members of the Board, he withdrawn his resignation letter tendered to the Board. In the same line, Mr. Anil Kataria (DIN: 00092730) who have consented to act as a whole-Time Director has also withdrawn his consent. The Board of Directors appreciated the decisions of Mr. Santosh Kataria (DIN: 02855068) and Mr. Anil Kataria (DIN: 00092730).

After closure of financial year, the Board of Directors of the Company, in their meeting held on August 8, 2020, has appointed Mr. Deepak Gadia as an Additional (Non-Executive Independent) Director. In terms of Section 161 of the Companies Act, 2013, Mr. Deepak Gadia, Additional (Non-Executive Independent) Director of the Company, holds office up to the date of ensuing Annual General Meeting of the Company. The Company has received the notice from Member under Section 160 of the Companies Act, 2013 signifying his intention to appoint Mr. Deepak Gadia as Non-Executive Independent Director of the Company for a period up to August 7, 2025.

In the opinion of the Board of Directors and Nomination and Remuneration Committee, Mr. Deepak Gadia is independent to the management of the Company and qualifies to be appointed as such and hence recommends his appointment as Non-Executive Independent Director on the Board of the Company. Necessary resolution for his appointment as Non-Executive Independent Director is proposed for the approval of the Members at the ensuing Annual General Meeting.

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mrs. Renu Kataria, Non-Executive Director of the Company, retires by rotation at the ensuing annual general meeting. She, being eligible, has offered herself for re-appointment as such and seeks re-appointment. The Nomination and Remuneration Committee and Board of Directors recommends her re-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 Standard II, of the person seeking re-appointment/appointment as Director are also provided in Notes to the Notice convening the 3rd Annual General meeting.

KEY MANAGERIAL PERSONNEL:

In accordance with Section 203 of the Companies Act, 2013, Mr. Vikas Kataria, Chairman and Managing Director, Mr. Santosh Kataria, Whole-Time Director, Mr. Vijesh Kumar Kasera, Chief Financial Officer and Mr. Amit Bandi, Chief Executive Officer, continued to be Key Managerial Personnel of the Company during the Financial Year 2019-2020.

During the year under review, Ms. Nusrat Praveen, Company Secretary tendered her resignation w.e.f. June 11, 2019. The Board took the same into consideration and appointed Ms. Versha Gang as the Company Secretary and Compliance officer in the Company w.e.f. June 21, 2019.

PERFORMANCE EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, chairman and individual directors pursuant to the provisions of the Act.

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.

In addition, the performance of chairman was also evaluated on the key aspects of his role.

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.

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, 2020, 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, 2020 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.

COMMITTEE OF BOARD

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

A. AUDIT COMMITTEE:

Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. The detailed terms of reference of the Committee is as per Section 177 of the Companies Act, 2013 and Part C of Schedule II to Listing Regulations.

During the year under review, Audit Committee met 2(Two) Times during the Financial Year 2019-20, viz. on May 30, 2019 and November 13, 2019.

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

Name of the Directors	Category	Designation	Number of meetings during the Financial Year 2019-20		
			Held	Eligible to attend	Attended
Mr. Sanskar Kothari	Non-Executive Independent Director	Chairperson	2	2	2
Mr. Mukesh Jain	Non-Executive Independent Director	Member	2	2	2
Mr. Vikas Kataria	Chairman and Managing Director	Member	2	2	2

The Statutory Auditors and Chief Financial Officer of the Company are invited in the meeting of the Committee wherever requires. Further, the Company Secretary of the Company is acting as Secretary to the Audit Committee.

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

The Audit Committee was reconstituted by the Board of Directors on August 8, 2020, due to appointment of Mr. Deepak Gadia as Member of the Committee. The present constitution of the Committee is as follows;

Name of the Directors	Category	Designation
Mr. Sanskar Kothari	Non-Executive Independent Director	Chairperson
Mr. Mukesh Jain	Non-Executive Independent Director	Member
Mr. Deepak Gadia	Non-Executive Independent Director	Member
Mr. Vikas Kataria	Chairman and Managing Director	Member

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company www.dpjewellers.com.

B. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Stakeholder's Relationship Committee is made mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. The Stakeholders Relationship Committee shall meet at least four times a year with a maximum interval of 120 days between two consecutive meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The detailed terms of reference of the Committee is as per Section 178 of the Companies Act, 2013 and Part D of Schedule II to Listing Regulations.

During the year under review, Stakeholder's Relationship Committee met 4(Four) times viz on May 30, 2019; September 3, 2019; November 13, 2019 and March 18, 2020.

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

Name of the Directors	Category	Designation	Number of meetings during the Financial Year 2019-20		
			Held	Eligible to attend	Attended
Mr. Sanskar Kothari	Non-Executive Independent Director	Chairperson	4	4	4
Mr. Mukesh Jain	Non-Executive Independent Director	Member	4	4	4
Mr. Vikas Kataria	Chairman and Managing Director	Member	4	4	4

During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2020.

The Stakeholder's Relationship Committee was reconstituted by the Board of Directors on August 8, 2020, due to appointment of Mr. Deepak Gadia as Member of the Committee. The present constitution of the Committee is as follows:

Name of the Directors	Category	Designation
Mr. Sanskar Kothari	Non-Executive Independent Director	Chairperson
Mr. Mukesh Jain	Non-Executive Independent Director	Member
Mr. Deepak Gadia	Non-Executive Independent Director	Member
Mr. Vikas Kataria	Chairman and Managing Director	Member

C. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration committee is formed in line with the provisions of Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. Further, the committee shall also meet as and when the need arises for review of Managerial Remuneration. The detailed terms of reference of the Committee is as per Section 178 of the Companies Act, 2013 and Part D of Schedule II to Listing Regulations.

During the year under review, Nomination & Remuneration Committee met 4 (Four) times viz on June 21, 2019; September 03, 2019; December 19, 2019 and March 18, 2020.

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

Name of the Directors	Category	Designation	Number of meetings during the Financial Year 2019-20		
			Held	Eligible to attend	Attended
Mr. Mukesh Jain	Non-Executive Independent Director	Chairperson	4	4	4
Mr. Sanskar Kothari	Non-Executive Independent Director	Member	4	4	4
Mrs. Renu Kataria	Non-Executive Director	Member	4	4	4

The Nomination and Remuneration committee was reconstituted by the Board of Directors on August 8, 2020, due to appointment of Mr. Deepak Gadia as Member of the Committee. The present constitution of the Committee is as follows:

Name of the Directors	Category	Designation
Mr. Mukesh Jain	Non-Executive Independent Director	Chairperson
Mr. Sanskar Kothari	Non-Executive Independent Director	Member
Mr. Deepak Gadia	Non-Executive Independent Director	Member
Mrs. Renu Kataria	Non-Executive Director	Member

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, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.dpjewellers.com and is annexed to this Report as **Annexure - A**.

Remuneration of Directors:

The details of remuneration paid during the Financial Year 2019-20 to Directors of the Company is provided in (Form MGT-9) which is annexed to this Report as **Annexure - C**.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility committee is formed in line with the provisions of Section 135 of the Companies Act, 2013. During the year under review, Corporate Social Responsibility Committee met for 2 (Two) times i.e. On September 03, 2019 and December 19, 2019. The composition of the Committee and the details of meetings attended by its members are given below:

Name of the Directors	Category	Designation	Number of meetings during the Financial Year 2019-20		
			Held	Eligible to attend	Attended
Mr. Sanskar Kothari	Non-Executive Independent Director	Chairperson	2	2	2
Mr. Mukesh Jain	Non-Executive Independent Director	Member	2	2	2
Mr. Vikas Kataria	Chairman and Managing Director	Member	2	2	2

Social responsibility has always been at the forefront of your Company's operating philosophy. As a responsible corporate citizen, the Company tries to contribute towards social causes on a regular basis. The Corporate Social Responsibility Policy of the Company is placed on its website www.dpjewellers.com.

The Annual Report on CSR activities is annexed to this Report as **Annexure - B**.



PUBLIC DEPOSIT

The company has not accepted any deposits from the public. 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.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed to this Report as **Annexure - C**.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

DISCLOSURE OF REMUNERATION

The ratio of the remuneration of managing director and whole-time 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 - E. Refer to point 3A in Annexure - E**.

Additionally, statement containing the names of top 10 employees in terms of remuneration drawn also forms part of **Annexure - E. Refer to tables 3B(a) in Annexure - E**.

Further, 1) there was no such employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees, 2) there was no such employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month, 3) there was no such employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company and 4) there are no employees who are posted outside India and in receipt of a remuneration of ` 60 lakh or more per annum or ₹ 5 lakh or more per month.

MATERIAL CHANGES AND COMMITMENT

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of Company i.e. March 31, 2020 to the date of this Report.

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.

During the year under review, there were no incidences of sexual harassment reported.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

SECRETARIAL STANDARDS OF ICSI

The Company is in compliance with the Secretarial Standard on Meetings of the Board of Directors (SS-1) and General Meeting (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government.

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

Your Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition.

The Internal Auditors of the Company carry out review of the internal control systems and procedures. The internal audit reports are reviewed by Audit Committee.

Your 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. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

CORPORATE GOVERNANCE

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

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

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. Jeevan Jagetiya & Co Chartered Accountants, Ahmedabad (FRN: 121335W), were appointed as Statutory Auditors of the Company to hold office till conclusion of the 6th Annual General Meeting (AGM) of the company to be held in the calendar year 2023.

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.

REPORTING OF FRAUD

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

MAINTENANCE OF COST RECORD

Since the company is not falling under prescribed class of Companies, our Company is not required to maintain cost record.

SECRETARIAL AUDITOR AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mr. Anand Lavingia, Practicing Company Secretary, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year 2019-2020. The Secretarial Audit Report is annexed herewith as **Annexure - G** to this Report.

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. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- (i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iii) Annual Report and other compliances on Corporate Social Responsibility;
- (iv) There is no revision in the Board Report or Financial Statement;
- (v) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- (vi) Information on subsidiary, associate and joint venture companies.

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

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

Place: Ratlam

Date: August 14, 2020

Santosh Kataria

Whole Time Director
DIN 02855068

Vikas Kataria

Chairman and Managing Director
DIN 02855136

Annexure - A

NOMINATION & REMUNERATION POLICY

1. Preface:

D. P. Abhushan Limited ("The Company"), in order to attract motivated and retained manpower in competitive market, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Regulations and Disclosure Requirements) Regulation, 2015 as amended from time to time, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

2. Objective:

The Key Objectives of the Nomination and Remuneration Policy would be:

- A. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- B. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- C. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

3. Definition:

- a) "Board" means Board of Directors of the Company.
- b) "Director" means Directors of the Company.
- c) "Committee" means the Nomination and Remuneration Committee of the Company as constituted or re-constituted by the Board.
- d) "Company" means D. P. Abhushan Limited.
- e) "Independent Director" means a Director referred to in Section 149(6) of the Companies Act, 2013.
- f) "Key Managerial Personnel" means:
 - i. Executive Chairman or Chief Executive Officer and/or Managing Director;
 - ii. Wholetime Director;
 - iii. Chief Financial Officer;
 - iv. Company Secretary;
 - v. Such other Officer as may be prescribed under the applicable statutory provisions / regulations.
- g) "Senior Management" means personnel of the Company who occupy the position of Head of any department/ division/ unit.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. Guiding principles:

The guiding principle is to lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (including Independent Director) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.

A. To carry out evaluation of performance of Directors, Key Management Personnel as well as Senior Management Personnel.

B. The level and composition of remuneration and the other terms of employment is reasonable and sufficient to attract, retain and motivate executives of the Company shall be competitive in order to ensure that the Company can attract and retain competent Executives.

C. To determine remuneration based on Company's size and financial position and trends and practice on remuneration prevailing in the similar Industry. When determining the remuneration policy and arrangements for Directors/ KMP's and Senior Management, the Committee considers pay and employment conditions with peers / elsewhere in the competitive market to ensure that pay structures are appropriately aligned and that levels of remuneration remain appropriate in this context.

D. The Committee while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate the person to ensure the quality required to run the company successfully. The Committee considers that a successful remuneration policy must ensure that a significant part of the remuneration package is linked to the achievement of corporate performance targets and a strong alignment of interest with stakeholders.

5. Coverage:

a) Policy on Appointment and Nomination of Directors, Key Managerial Personnel and Senior Management:

1) Appointment criteria and qualifications:

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and KMP and recommend to the Board his / her appointee.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Wholetime Director who has attained the age of seventy years.

Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

d) Any appointment made at Senior Management Level shall be placed before the meeting of the Board of Directors of the Company.

2) Tenure of Employment:

a) Managing Director/Whole-time Director/ Executive Director

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director, Whole-Time Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

The Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

3) Evaluation:

The Committee shall evaluate performance of every Director, KMP and Senior Management Personnel at regular period of one year.

The Board shall take into consideration the performance evaluation Director, KMP and Senior Management Personnel at the time of Re-appointment.

b. Policy on remuneration of Director, KMP and Senior Management Personnel:

1) The remuneration/compensation/commission etc. to the Managing Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2) The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.

3) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director.

4) Where any insurance is taken by the Company on behalf of its Managing Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

5) Remuneration to Whole-time/ Executive/ Managing Director, KMP and Senior Management Personnel;

a) Fixed pay:

The Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Managing Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

6) Remuneration to Non- Executive / Independent Director;

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

b) Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

The Independent Director shall be entitled to reimbursement of expenses for participation in the Board and other meeting.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

6. Reward principles and objectives:

Our remuneration policy is guided by a common reward framework and set of principles and objectives as particularly envisaged under section 178 of the Companies Act 2013, inter alia principles pertaining to determining qualifications, positives attributes, integrity and independence etc.

7. Disclosure of Information:

Information on the total remuneration of members of the Company's Board of Directors, Executive Board of Management and senior management may be disclosed in the Company's annual financial statements.

8. Application of the Nomination and Remuneration Policy

This Nomination and Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors.

The Remuneration Policy is binding for the Board of Directors. In other respects, the Remuneration Policy shall be of guidance for the Board. The Board of Director reserves the right to modify the policy as and when recommended by the Nomination and Remuneration Committee either in whole or in part without assigning any reason whatsoever.

Annexure - B**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES****1. A Brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and Projects or programmes:**

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. The Composition of CSR Committee as at March 31, 2020:

Name of the Directors	Designation	Designation in Committee
Mr. Sanskar Kothari	Non-Executive -Independent Director	Chairman
Mr. Mukesh Jain	Non-Executive -Independent Director	Member
Mr. Vikas Kataria	Chairman & Managing Director	Member

The Details of attendance of each of the Members of the Committee and dates of meetings are provided in the Director's report

3. Average net profit of the Company for last three financial years: ₹1,439.08 Lakhs (The Company was incorporated on May 02, 2017 hence financial years 2017-18 and 2018-19 have been considered.)

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): ₹ 28.78 Lakhs

5. Details of CSR spend for the financial year:

a) Total amount to be spent for the financial year: ₹ 28.80 Lakhs

b) Amount unspent, if any: Nil

c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR Project or activity identified	Sector in which the Project is covered	Projects or Programmes (1) Local area or other (2) Specify the State and District where Projects or Programmes were undertaken	Amount Outlay (budget) Project or Programmes wise	Amount Spent on the Projects or Programmes Sub-heads: (1) Direct Expenditure (2) Overheads	Cumulative expenditure up to the reporting period	Amount Spent: Direct or through implementation agency
1	Tree Plantation at Public Places, Garden Maintenance & R&M of Fountains at various places	Ensuring environmental sustainability	Udaipur	-	Direct Expenditure ₹1.69 Lakhs	₹ 1.69 Lakhs	The amount was expended directly by the Company
2	Tree Plantation at Public Places,	Ensuring environmental sustainability	Ratlam	₹ 25.00 Lakhs	Direct Expenditure ₹24.00 Lakhs	₹ 25.69 Lakhs	The amount was expended through implementing agency i.e. "TAT PADAM UPVAN" which is spending money on CSR Activates

3	Painting and Other Renovation work at MLB School with Materials.	Promoting education	Jabalpur, Madhya Pradesh	₹ 2.80 Lakhs	Direct Expenditure ₹2.00 Lakhs	₹27.69 Lakhs	The amount was expended through implementing agency i.e. "RATANLAL SAMRATHMAL" which is spending money on renovating the School.
4	Jila Sainik Board Fund	Measures for the benefit of armed forces veterans, war widows and their dependents	Ratlam, Madhya Pradesh	-	Direct Expenditure ₹0.11 Lakhs	₹ 27.80 Lakhs	The amount was expended through implementing agency i.e. "Jila Sainik KalyanKaryalay, Ratlam".
5	Helping the needy People	Eradicating hunger, poverty and malnutrition	Ratlam, Madhya Pradesh	₹ 0.50 Lakh	Direct Expenditure ₹0.51 Lakhs	₹ 28.31 Lakhs	The amount was expended through implementing agency i.e. "Rotary Public Charitable Trust".
6	Medical Supplies to Old Age Homes	Other facilities for senior citizens at old age homes	Ratlam, Madhya Pradesh	₹ 0.50 Lakh	Direct Expenditure ₹ 0.57 Lakh	₹ 28.88 Lakhs	The amount was expended directly by the Company.

6. In case the Company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report: Not Applicable.

The CSR Committee of the Company hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Registered office:

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

For and on behalf of Board of Directors

D. P. ABHUSHAN LIMITED

CIN: L74999MP2017PLC043234

Place: Ratlam

Date: August 14, 2020

Santosh Kataria

Whole Time Director
DIN 02855068

Vikas Kataria

Chairman and
Managing Director
DIN 02855136

Sanskar Kothari

Independent Director &
Chairman of the Committee
DIN 06779404

ANNEXURE – C**FORM MGT – 9 -EXTRACT OF ANNUAL RETURN**

As on the financial year ended March 31, 2020

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

1) Registration and Other Details:

CIN	L74999MP2017PLC043234
Registration Date	May 2, 2017
Name of the Company	D. P. Abhushan Limited
Category / Sub-Category of the Company	Public Company limited by shares/ Indian Non-Government Company
Address of the Registered Office and Contact Details	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
Whether listed Company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400059 Maharashtra, India, Tel No.: +91-22-62638200, Email: investor@bigshareonline.com, Web: www.bigshareonline.com

2) Principal Business Activity of the Company: All the business activities contributing 10% or more of the total turnover of the Company shall be stated.

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Manufacture of Jewellery of Gold, Silver and other precious or base metal	3211	18.85%
Trading of Jewellery of Gold, Silver and other precious or base metal including bullion	4662	80.99%

3) Particulars of Holding, Subsidiary and Associate Companies:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
N.A.					

4) Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

I. Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of year				No. of Shares held at the end of year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	16370850	-	16370850	73.56	16630850	-	16630850	74.73	1.17
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	16370850	-	16370850	73.56	16630850	-	16630850	74.73	1.17

Category of Shareholders	No. of Shares held at the beginning of year				No. of Shares held at the end of year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	16370850	-	16370850	73.56	16630850	-	16630850	74.73	1.17

B. Public Share Holding

(1) Institutions									
a) Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-Institution									
a) Bodies									
Corporate									
i. Indian	1076080	-	1076080	4.84	1224000	-	1224000	5.50	0.66
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual Shareholders holding nominal share capital up to Rs. 1 lakh	1435872	-	1443872	6.49	1204161	-	1204161	5.41	-1.08
l. Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	2867942	-	2867942	12.89	2715942	-	2715942	12.20	-0.68
Clearing Members	24106	-	24106	0.11	67897	-	67897	0.31	0.20
HUF	472000	-	472000	2.12	408000	-	408000	1.83	-0.29
Non Resident Indians	8000	-	8000	0.04	4000	-	4000	0.02	-0.02
Sub-Total (B)(2):	5884000	-	5884000	26.44	5624000	-	5624000	25.27	-1.17
Total Public Shareholding (B)=(B)(1)+(B)(2)	5884000	-	5884000	26.44	5624000	-	5624000	25.27	-1.17
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	22254850	-	22254850	100.00	22254850	-	22254850	100.00	0.00

II. Shareholding of Promoters & Promoters Group and Change in Promoters & Promoters Group Shareholding:

Name	Shareholding at beginning of year		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year^		Shareholding at end of year		% change in share holding during the year
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in share holding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company	
Anil Kataria Huf	200000	0.90	-	-	-	200000	0.90	200000	0.90	-
Manoharlal Kataria Huf	200000	0.90	-	-	-	200000	0.90	200000	0.90	-
Vikas Ratanlal Kataria Huf	200000	0.90	-	-	-	200000	0.90	200000	0.90	-
Rajesh Manoharlal Kataria Huf	200000	0.90	-	-	-	200000	0.90	200000	0.90	-
Sanjay Manoharlal Kataria Huf	200000	0.90	-	-	-	200000	0.90	200000	0.90	-
Santosh Ratanlal Kataria Huf	200000	0.90	-	-	-	200000	0.90	200000	0.90	-
Santosh Kataria	607330	2.73				607330	2.73	607330	2.73	-
Anil Kataria	5951230	26.74	23-Jan-20	40000	Market Buy	5991230	26.92	6071230	27.28	0.54
			24-Jan-20	40000	Market Buy	6031230	27.10			
			28-Jan-20	40000	Market Buy	6071230	27.28			
Sanjay Kataria*	236000	1.04	09-Dec-19	56000	Market Buy	292000	1.31	332000	1.49	0.45
			28-Jan-20	40000	Market Buy	332000	1.49			
Renu Kataria	1219230	5.48	28-Jan-20	40000	Market Buy	1259230	5.66	1259230	5.66	0.18
Vikas Kataria	607330	2.73	-	-	-	607330	2.73	607330	2.73	-
Ratan Lal Kataria	6540810	29.39	-	-	-	6540810	29.39	6540810	29.39	-
Vijesh Kumar Kasera	6460	0.03	-	-	-	6460	0.03	6460	0.03	-
Nitin Pirodiya	6460	0.03	-	-	-	6460	0.03	6460	0.03	-

* Mr. Sanjay Kataria has bought 4000 equity shares on March 29, 2019 which were lying in pool account of the Broker.

Notes:

- No Equity Shares have been pledged or encumbered by any of the Shareholders belonging to Promoter of Promotes' Group.
- % have been calculated based on the outstanding Paid-up Capital as on respective dates.
- Date wise Increase/ Decrease in Shareholding have been reported as per the Disclosures received by the Company.

III. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Name	Shareholding at beginning of year		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding at end of year	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in share holding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
VijitRamavat	764000	3.43	14-Feb-20	-96000	Market Sell	668000	3.00	668000	3.00
Shree Jalaram Metals Private Ltd.	316000	1.42	-	-	-	316000	1.42	316000	1.42
Vijit Asset Mgmt. Pri. Ltd.	376000	1.69	30-Aug-19	8000	Market Buy	384000	1.73	372000	1.67
			27-Sep-19	16000	Market Buy	400000	1.80		
			30-Sep-19	8000	Market Buy	408000	1.83		
			11-Oct-19	4000	Market Buy	412000	1.85		
			15-Nov-19	8000	Market Buy	420000	1.89		
			22-Nov-19	12000	Market Buy	432000	1.94		
			31-Jan-20	-60000	Market Sell	372000	1.67		
Arihant Capital Mkt. Ltd	28058	0.13	14-Jun-19	8000	Market Buy	36058	0.16	220058	0.99
			21-Jun-19	-4000	Market Sell	32058	0.14		
			12-Jul-19	8000	Market Buy	40058	0.18		
			30-Aug-19	-4000	Market Sell	36058	0.16		
			27-Sep-19	4000	Market Buy	40058	0.18		
			25-Oct-19	-36000	Market Sell	4058	0.02		
			29-Nov-19	8000	Market Buy	12058	0.05		
			06-Dec-19	-7000	Market Sell	5058	0.02		
			13-Dec-19	7000	Market Buy	12058	0.05		
			20-Dec-19	-4000	Market Sell	8058	0.04		
			27-Dec-19	-4000	Market Sell	4058	0.02		
			10-Jan-20	-4000	Market Sell	58	0.00		
			24-Jan-20	12000	Market Buy	12058	0.05		
			07-Feb-20	-8000	Market Sell	4058	0.02		
			14-Feb-20	100000	Market Buy	104058	0.47		
			28-Feb-20	-4000	Market Sell	100058	0.45		
			06-Mar-20	20000	Market Buy	120058	0.54		

			13-Mar-20	36000	Market Buy	156058	0.70		
			20-Mar-20	52000	Market Buy	208058	0.93		
			27-Mar-20	12000	Market Buy	220058	0.99		
Utkarsh Land Developers Ltd.	168000	0.75	-	-	-	168000	0.75	168000	0.75
REENA PIRODIA	240000	1.08	-	-	-	240000	1.08	240000	1.08
NIRMALA MOONAT	132000	0.59	-	-	-	132000	0.59	132000	0.59
PUNIT PIRODIYA HUF	120000	0.54	-	-	-	120000	0.54	120000	0.54
PUNIT PIRODIA	112000	0.50	-	-	-	112000	0.50	112000	0.50
AMIT PIRODIYA	108000	0.49	-	-	-	108000	0.49	108000	0.49
SHALABH GANDHI	108000	0.49	-	-	-	108000	0.49	108000	0.49

- The trading in the shares of the Company took place almost on daily basis, therefore the date wise increase/ decrease in Shareholding of top ten Shareholders are taken on the basis of weekly Benpose.
- % have been calculated based on the outstanding Paid-up Capital as on respective dates.

IV. Shareholding of Directors and Key Managerial Personnel:

Name	Shareholding at beginning of year		Date wise Increase/ Decrease in Shareholding*			Cumulative Shareholding during the year		Shareholding at end of year		% change in share holding during the year
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in share holding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company	
VIKAS KATARIA	607330	2.73	-	-	-	607330	2.73	607330	2.73	-
SANTOSH KATARIA	607330	2.73	-	-	-	607330	2.73	607330	2.73	-
RENU KATARIA	1219230	5.48	28-Jan-20	40000	Market Buy	1259230	5.66	1259230	5.66	0.18
MUKESH KUMAR JAIN	-	-	-	-	-	-	-	-	-	-
SANSKAR KOTHARI	-	-	-	-	-	-	-	-	-	-
VIJESH KUMAR KASERA	6460	0.03	-	-	-	6460	0.03	6460	0.03	-
AMIT BANDI	20000	0.89	08-Jul-19	4000	Market Buy	24000	0.11			
			09-Jul-19	4000	Market Buy	28000	0.13			
			17-Jul-19	4000	Market Buy	32000	0.14			
			27-Nov-19	4000	Market Buy	36000	0.16			
			06-Dec-19	4000	Market Buy	40000	0.18	40000	0.18	0.09
VERSHA GANG*	-	-	-	-	-	-	-	-	-	-

^ Amit Bandi has bought total 20000 equity shares in the month of March, 2019 which were lying with pool account of broker.

* Appointed w.e.f. June 21, 2019

Notes:

- % have been calculated based on the outstanding Paid-up Capital as on respective dates.
- Date wise Increase/ Decrease in Shareholding in respect of Executive Directors, Non-Executive Director and KMPs have been reported as per the Disclosures received by the Company. Further, no transactions have been executed by Independent Directors based on weekly Benpose of the Company and confirmation given by them.

5) Indebtedness

(₹ in Lakh)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A. Indebtedness at the beginning of the financial year				
i) Principal Amount	5,858.74	4,028.79	-	9,887.53
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.98	-	-	0.98
Total A (i+ii+iii)	5,859.72	4,028.79	-	9,888.51
B. Change in Indebtedness during the financial year*				
Additions	1,018.54	2,068.32	-	3,086.86
Reduction	2,915.94	342.61	-	3,258.55
Net Change B	(1,897.40)	1,725.71	-	(171.69)
C. Indebtedness at the end of the financial year				
i) Principal Amount	3,960.92	5,754.50	-	9,715.42
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1.40	-	-	1.40
Total C (i+ii+iii)	3,962.32	5,754.50	-	9,716.82

6) Remuneration of Directors and Key Managerial Personnel

A) Remuneration to Managing Director, Whole-time Directors and/or Manager

(₹ in Lakh)

Particulars of Remuneration	Vikas Kataria Managing Director	Santosh Kataria Whole-Time Director	Total Amount
Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961	42.00	30.00	72.00
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
Stock option	-	-	-
Sweat Equity	-	-	-
Commission	-	-	-
as % of profit	-	-	-
others (specify)	-	-	-
Others, please specify	-	-	-
Total (A)	42.00	30.00	72.00
Ceiling as per the Act (In terms of Section 197 of the Companies Act, 2013)			227.53

B) Remuneration to other Directors

(Amt in ₹)

Particulars of Remuneration	Renu Kataria Non-Executive Director	Sanskar Kothari Independent Director	Mukesh Kumar Jain Independent Director	Total Amount
a) Independent Director				
(i) Fees for attending board/ committee meeting	-	0.16	0.16	0.32
(ii) Commission	-	-	-	-
(iii) Other, specify	-	-	-	-
Total (a)	-	0.16	0.16	0.32
b) Other Non-Executive Directors				
(i) Fees for attending board/ committee meeting	-	-	-	-
(ii) Commission	-	-	-	-
(iii) Other, specify	-	-	-	-
Total (b)	-		-	-
Total (A+B)	-	0.16	0.16	0.32
Total Managerial Remuneration (A+B)				
Ceiling as per the Act (In terms of Section 197 of the Companies Act, 2013)				250.29

C) Remuneration to Key Managerial Personnel

(₹ in Lakh)

Particulars of Remuneration	Vijesh Kasera Chief Financial Officer	Amit Bandi Chief Executive Officer	Nusrat Parveen* Company Secretary	Versha Gang^ Company Secretary	Total Amount
Gross salary					
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	5.40	18.21	0.21	1.16	24.98
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-	-
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-	-
Stock option	-	-	-	-	-
Sweat Equity	-	-	-	-	-
Commission	-	-	-	-	-
as % of profit	-	-	-	-	-

others (specify)	-				-
Others, please specify	-				-
Total	5.40	18.21	0.21	1.16	24.98

*upto June 11, 2019

^w.e.f. June 21, 2019

7) Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
A. Company					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					
B. Directors					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					
C. Other Officers in Default					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment					
Compounding					

Registered office :

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

Place: Ratlam

Date: August 14, 2020

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

Sd/-
Santosh Kataria
Whole Time Director
DIN 02855068

Sd/-
Vikas Kataria
Chairman and Managing Director
DIN 02855136

ANNEXURE – D**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 2019-2020
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 ₹ 30.00 for FY 2019-20
Justification for entering into such contracts or arrangements or transactions	Mr. Ratanlal Kataria was appointed as "Head – Marketing" in company since inception on a total remuneration of ₹19,25,000 P.A. Due to his hard working for the business of organization, company achieved a growth of 27% in the sales of a product in span of one year only. Therefore, his remuneration may be reviewed and revised from time to time by the board as per remuneration policy. 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 and Udaipur.
Date of approval by the Board	September 3, 2019
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	Ms. Divya Kataria- Relative of Director	Sale of Platinum Jewellery	F.Y. 2019-20	On Arms' Length Basis Sale of ₹ 0.21 Lakh	May 30, 2019	NA
RPT-2	Mrs. Suman Devi Kataria- Relative of Director	Payment of Rent	F.Y. 2019-20	On Arms' Length Basis Rent Payment of ₹ 12.00 Lakh	May 30, 2019	NA
RPT-3	Mr. Nitin Pirodiya- Relative of Key Managerial Person	Being Relative of Key Managerial Person, appointed at place of profit	F.Y. 2019-20	On Arms' Length Basis Payment of Salary of ₹9.60 Lakh	May 30, 2019	NA
RPT-4	Mr. Aman Kataria- Relative of Director	Payment of Rent	F.Y. 2019-20	On Arms' Length Basis Rent Payment of ₹12.00 Lakh	May 30, 2019	NA
RPT-5	Mr. Santosh Kasera - Relative of Key Managerial Person	Being Relative of Key Managerial Person, appointed at place of profit	F.Y. 2019-20	On Arms' Length Basis Payment of Salary of ₹4.80 Lakh	May 30, 2019	NA
RPT-6	Mrs. Sweety Kothari - Relative of Key Managerial Person	Being Relative of Key Managerial Person, appointed at place of profit	F.Y. 2019-20	On Arms' Length Basis Payment of Salary of ₹9.60 Lakh	May 30, 2019	NA
RPT-7	Mr. Anil Kataria - Relative of Director	Being Relative of Director, appointed at place of profit	F.Y. 2019-20	On Arms' Length Basis Payment of Salary of ₹30.00 Lakh	May 30, 2019	NA
RPT-8	Mr. Ratanlal Kataria - Relative of Director	Payment of Rent	F.Y. 2019-20	On Arms' Length Basis Rent Payment of ₹ 12.00 Lakh	May 30, 2019	NA

Registered office :

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

Place: Ratlam

Date: August 14, 2020

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

Sd/-

Santosh Kataria

Whole Time Director
DIN 02855068

Sd/-

Vikas Kataria

Chairman and Managing Director
DIN 02855136

ANNEXURE – E**PARTICULARS OF EMPLOYEES**

(Pursuant to Section 197(12) read with Rules made thereunder)

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

3 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:

S. No.	Name	Designation	Ratio against median employee's remuneration
1	Vikas Kataria	Chairman and Managing Director	19.14 : 1.00
2	Santosh Kataria	Whole Time Director	13.67 : 1.00

The ratio of remuneration of Non-Executive Director and Independent Directors to the median remuneration of employees for the financial year are not applicable since they are not being paid any type of remuneration.

b) 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	Percentage Increase
1.	Mr. Vikas Kataria	Chairman and Managing Director	Remuneration	No Change
2.	Mr. Santosh Kataria	Whole-Time Director	Remuneration	No Change
3.	Mr. VijeshKasera	Chief Financial Officer	Remuneration	3.50%
4.	Mr. Amit Bandi	Chief Executive Officer	Remuneration	29.10%
5.	Ms. NusratParveen*	Company Secretary	Remuneration	Not Applicable
6.	Mrs. Versha Gang^	Company Secretary	Remuneration	Not Applicable

* Up to June 11, 2019

^ w.e.f. June 21, 2019

c) The percentage increase in the median remuneration of employees in the financial year:

Median remuneration of Employees has increased by 8.56% in F.Y 2019-2020 from F.Y. 2018-19.

d) The number of permanent employees on the rolls of the Company: 348 Employees

e) 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:

The average salary of the employees increased by 13.89% over the period of 1 year. The average remuneration increased due to increase in qualitative payout to the existing employee. On the other hand no managerial remuneration has been increased. The Remuneration of Mr. Amit Bandi being Chief Executive Office has been increased by 29.10% and Mr. Vijesh Kasera being Chief Financial Officer has been increased by 3.50%.

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.

3B. Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) List of top ten employees in terms of remuneration drawn:

Employee Name	Designation	Qualifications and experience of the employee	Date of Joining	Remuneration Received (in ₹)	Age	Last employment held by employee
Anil Kataria	Business Development Head	M.Com	May 2, 2017	30,00,000	50	M/s D. P. Abhushan
Ratan Lal Kataria	Marketing Head	M.Com	May 2, 2017	30,00,000	68	
Amit Bandi	Chief Executive Officer	B. Com, D. Pharma	November 12, 2018	18,21,111	43	Reliance Retail Limited
Vimal Kumar Rawal	Vertical Head	12th Pass	Mar 11, 2019	10,86,225	50	TBZ
Mohit Kumar Soni	Area Business Manager	B.A.	May 2, 2017	11,80,462	40	M/s D. P. Abhushan
Ankit Chopra	Diamond Manager	B.Com	May 2, 2017	10,45,908	38	
Shiburanjan Santra	IT Head	MCA	Mar 1, 2019	9,09,009	49	Facet Lifestyle Pvt. Ltd.
Nitin Pirodiya	Showroom Manager	MBA (Finance)	May 2, 2017	9,60,000	37	M/s D. P. Abhushan
Sweety Kothari	Showroom Manager	CS, LLB	May 2, 2017	9,60,000	35	
Rajesh Soni	Showroom Manager	MBA	April 1, 2018	9,00,000	45	M/s D. P. Abhushan

All above employees are on roll of the Company on permanent basis.

- b) Employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees:

There was no such employees employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees.

- c) Employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month:

There was no such employees employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month.

- d) Employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company:

There was no such employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

Registered office :

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

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

Place: Ratlam

Date: August 14, 2020

Sd/-

Santosh Kataria

Whole Time Director
DIN 02855068

Sd/-

Vikas Kataria

Chairman and Managing Director
DIN 02855136

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

(Pursuant to Section 134 (3) (m) of the Companies (Accounts) Rules, 2014 and rules made there under)

A. CONSERVATION OF ENERGY:**i.) The steps taken or impact on conservation of energy:**

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

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

The Company has not taken any step for utilizing alternate sources of energy.

iii.) The capital investment on energy conservation equipment:

During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:**i.) The effort made towards technology absorption:**

The Company has not imported any technology and hence there is nothing to be reported here.

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

None

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 : Nil
- b. The year of import : Not Applicable
- c. Whether the technology has been fully absorbed : Not Applicable
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof : Not Applicable

iv.) The expenditure incurred on Research and Development:

During the year under review, the Company has not incurred any Expenditure on Research and Development

C. FOREIGN EXCHANGE EARNINGS & EXPENDITURE:**i.) Details of Foreign Exchange Earnings: There were no foreign exchange earnings during the financial year 2019-20.****ii.) Details of Foreign Exchange Expenditure:**

(₹ in Lakhs)

S. No.	Particulars	F.Y. 2019-20	F.Y. 2018-19
1	Royalty Expenses	21.56	10.69

Registered office :

138, Chandani Chowk, Ratlam,
Madhya Pradesh- 457001

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

Place: Ratlam

Date: August 14, 2020

Sd/-

Santosh Kataria

Whole Time Director

DIN 02855068

Sd/-

Vikas Kataria

Chairman and Managing Director

DIN 02855136



ANNEXURE – G
SECRETARIAL AUDIT REPORT
Form No. MR-3

For the financial year ended 31st March, 2020
[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
138 Chandani Chowk, Ratlam-457001

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, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020, 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, 2020 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. 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 and circulars/ guidelines/Amendments issued there under;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under; and
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under.
- vi. 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 thereunder, Regulations, guidelines etc. mentioned above. However, Mr. Sanjay Kataria (Promoter) had acquired 24000 equity Shares of Company on March 20, 2019 and March 22, 2019 whose total value was ` 1179400.00. On December 10, 2019, Mr. Sanjay Kataria has filed continual disclosures for such acquisition of 24000 Shares with Company pursuant Regulation 7(2)(a) read with Regulation 6(2) - of the Securities And Exchange Board Of India(Prohibition Of Insider Trading) Regulations, 2015. Consequently, the company has filed said disclosures with the Stock Exchange on December 10, 2019.

Further company being engaged in the business of manufacturing and trading of precious metal's ornaments, there are few specific applicable laws to the Company, which requires approvals or compliances under the respective laws, as list out in the Annexure I. 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 laws.

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

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the 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 Securities and Exchange Board of India (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, 2009;
- iv. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- v. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- vi. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- vii. 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 Directors, I further report that -

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

Place: Ahmedabad
Date: August 10, 2020

Signature: Sd/-
Name of Practicing Company Secretary: Anand Lavingia
ACS No. : 26458 **C P No. :** 11410
UDIN: A026458B000568010

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

ANNEXURE – I**LIST OF MAJOR SPECIFIC 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 Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017 (UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 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 & Employees Provident Funds Scheme, 1952
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 Labour Welfare Fund Act/Rules
26. The Shops and Establishment Act/Rules

ANNEXURE – II

To,

The Members,

D.P. Abhushan Limited

138 Chandani Chowk, Ratlam-457001

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. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: August 10, 2020

Signature: Sd/-
Name of Practicing Company Secretary: Anand Lavingia
ACS No. : 26458 **C P No. :** 11410
UDIN: A026458B000568010



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY OVERVIEW AND MARKET SIZE

Gems and jewellery industry plays a vital role in the Indian economy as it is one of the largest exporters and contributes a major chunk to the total foreign reserves of the country. India's gems and jewellery industry is one of the largest in the world contributing almost 29% to the global jewellery consumption. India is deemed to be the hub of the global jewellery market because of its low costs and availability of high-skilled labour.

One of the fastest growing sectors, gems and jewellery industry is extremely export oriented and labour intensive. However, gems and jewellery exports have been recording a decelerating trends since the beginning of FY20 on account of various domestic as well as global challenges including rise in import duty on precious stones viz. polished diamonds and coloured gem stones, tightening of lending terms by banks, declining demand from export markets and withdrawal of GSP benefit by USA among others. To add to this, the spread of COVID-19 in key export markets such as USA, Europe, China, Hong Kong and U.A.E. has created further hurdles for this export oriented industry.

Gems and jewellery market comprises of gold, diamond studded and silver jewellery as well as precious and semi-precious gemstones and its jewellery. A major chunk of gold jewellery manufactured in India is for domestic consumption, whereas a major portion of polished diamonds or finished diamond jewellery is exported. India is the world's largest centre for cut and polished diamonds in the world and exports ~75% of the world's polished diamonds.

Cut and polished diamonds account for the highest and gold jewellery accounts for the second highest share in India's exports of gems and jewellery. In FY20 gross exports of gems and jewellery fell by 10% YoY to USD 35,531 million. Key commodities such as cut and polished diamonds, rough diamonds and coloured gemstones witnessed declining exports demand. However, other items such as gold jewellery, silver jewellery, articles of gold, silver and others witnessed positive growth. In FY20, India exported cut and polished diamonds worth USD 18,660 million and gold jewellery worth USD 11,993 million. U.A.E., USA and Hong Kong are the top three destinations for gems and jewellery exports from India, cumulatively contributing 78% share.

Total imports of gems and jewellery for FY20 declined by 6% YoY to USD 24,015 million. Key commodities such as rough diamonds and rough coloured gemstones registered a fall in imports growth, while items like gold bar, cut and polished diamonds, coloured gemstones, gold and silver jewellery witnessed positive imports growth in FY20. Switzerland is the largest import market with 26% share, followed by U.A.E. (21% share) and Belgium (16% share).

The Government of India has made hallmarking mandatory for gold jewellery and artefacts. A period of one year is provided for implementation i.e. till January, 2021.

As per Union Budget 2019-20, the GST rate was reduced from 18 per cent to 5 per cent (*5 per cent without Input Tax Credit (ITC)) for services by way of job work in relation to gems and jewellery.

The Gem and Jewellery Export Promotion Council (GJEPC) signed a memorandum of understanding (MoU) with Maharashtra Industrial Development Corporation (MIDC) to build India's largest jewellery park in at Ghansoli in Navi-Mumbai on 25 acres land with a capacity to have more than 5000 jewellery units of various sizes ranging from 500-10,000 square feet. The overall investment will be of Rs 13,500 crore (US\$ 2.09 billion).

Gold Monetisation Scheme enables individuals, trusts and mutual funds to deposit gold with banks and earn interest on the same in return.

SEGMENT WISE PERFORMANCE

The Company is engaged in the business of manufacturing and trading of Jewellery of Gold, Silver and other precious or base metal including bullion business. Further, it is also engaged in the business of Windmill

The segment wise revenue and results of the Company as on March 31, 2020 are as under:

(₹ in Lakh)

Particulars	F.Y. 2019-20	F.Y. 2018-19
Segment Revenue		
Gems & Jewellery	80,735.78	81,065.76
Windmill	125.77	147.47
Net Sales / Income from Segment	80,861.55	81,213.23
Profit before tax and interest from each segment		
Gems & Jewellery	2,997.61	2,488.96
Windmill	15.59	45.28
Total profit before finance cost	3,013.20	2,534.24
Less: Interest	(809.86)	(888.90)
Net profit before tax	2,203.34	1,645.34

OPPORTUNITIES AND THREATS

The jewellery sector in the country continues to remain poised for growth on account of its demographics as well as increasing urbanisation and income levels. The demand for jewellery is also expanding beyond the traditional marriage functions to a life style and fashion accessory as well. However, at the same time the traditional demand for jewellery continues to remain strong. The sector is witnessing changes in customer preferences due to adoption of western lifestyle and their demand for new designs and varieties in jewellery. Further, rising quality awareness of customers has also provided a fillip to the organized retail segment, which is banking on its 'reliability' and 'quality' to compete against the highly fragmented unorganized jewellers.

The Indian middle class is expected to rise to 547 million by 2025 and this rise of young Indian middle class is expected to lead to an increase in demand for gold. There is a huge opportunity in the online sale of jewellery. Although, this channel generally caters to low ticket items only, but as a consequence of disruptions caused by the ongoing pandemic COVID-19 scare, this channel is expected to gain traction and gain popularity with the customers for even higher category jewellery. Rising global uncertainties in the recent months have led to investors resorting to gold and silver as their preferred asset class for investment. Due to this, prices of such precious metals peaked during the year. On an average, international (monthly) gold prices surged 16% YoY in FY20. The falling interest rate also helped grow investors' preference towards gold and silver.

Challenges for the sector have gravely after the outbreak of COVID-19 in China which has taken a shape of pandemic and caused stalled manufacturing and trading activities, cancellation of business events, deferment of committed order positions, reduced demand, elongation of receivables etc. in the sector.

The Company does not perceive any major or predictable threats except that the retail jewellery is already a working capital intensive business and the demand for jewellery is now increasing beyond the traditional wedding jewellery. This increase in demand requires additional investment in inventory. Also though the diamond jewellery has higher margins it also has a much longer cash conversion cycle vis-a-vis gold and all of these factors have only increased the working capital intensity of the jewellery business.

OUTLOOK

The gold jewellery demand had already slowed down in FY20 in the tonnage and revenue terms due to the economic slowdown and increased gold prices. The Indian GDP growth during the FY20 was only 4.2%, which is the lowest number during the past eleven years. The possibility of a recovery of demand in FY21 has been derailed by COVID-19 led lockdown and the subsequent continued economic slowdown in the country. All the rating agencies are predicting a shrinkage in the country's GDP during the current fiscal. This can have a prolonged negative impact on gold demand because of the possibility of a further reduction in the overall discretionary spend. The volatility in gold prices is also expected to hurt consumer sentiments.

Near term prospects for the industry are not too bright owing to the economic slowdown impacting disposable incomes negatively and leading to low consumer sentiments. Gradual recovery is expected from Q3 FY21 onwards, which marks the onset of the festival and wedding season.

However, long term prospects for the industry remain stable owing to cultural affinity towards jewellery, especially gold jewellery, growing consciousness of branded jewellery, increasing purchasing power in the Tier 2 and 3 cities, growing population of working females and a growing preference towards diamond jewellery.

In the coming years, growth in gems and jewellery sector would be largely contributed by the development of large retailers / brands. Established brands are guiding the organised market and are opening opportunities to grow. Increasing penetration of organised players provides variety in terms of products and designs. Online sale are expected to account for 1-2 per cent of the fine jewellery segment by FY22.

RISKS AND CONCERNS

The gems and jewellery industry is facing increasing pressures on borrowings due to cautious and reduced bank lending. Such cautious bank lending can create further stress on the liquidity for the sector.

Relatively long operating cycle and working capital intensive nature of business is an inherent characteristic of the gems and jewellery industry. Economic slowdown, weakening demand from main importing nations and stress on working capital are some of the key challenges faced by this industry currently.

Currently the sales of the Company are adversely impacted due to outbreak of COVID-19 and the prevailing lockdown conditions. The Company has already lost the sales of the Navratras, Akshay Tritiya as well of summer wedding season. Though the lock down is now being relaxed gradually the consumer sentiments and the footfalls are expected to remain muted for the coming few months and the situation is expected to start returning to normal only in Q3 FY21. However, the complete FY21 expected to be a de-growth year for the Company with emphasis on consolidation only.

The Company has well defined systems and procedures for managing its operational risks, which includes a system of movement of jewellery through specialised courier agency, strong rooms and CCTVs and armed guards at all its showrooms. The entire inventory of the Company is insured. The Company has cash pick up arrangements with leading banks, with transit insurance. The Company is also exposed to price risk movements both in gold as well as its forex exposure. However, it has put rigorous systems and procedures in place to take care of these concerns. The Company has in place a risk management framework that helps in anticipating, identifying and evaluating business risks and challenges across the Company and finding ways to mitigate them.

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, 2020. 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 Accounting Standards, 2006 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:

(₹ in Lakh)		
Particulars	F.Y. 2019-20	F.Y. 2018-19
Revenue From Operations	80,861.55	81,213.23
Other Income	42.07	3.60
Total Income	80,903.62	81,216.83
Less: Total Expenses before Depreciation, Finance Cost and Tax	77,592.94	78,426.46
Profit before Depreciation, Finance Cost and Tax	3,310.68	2790.37
Less: Depreciation	212.07	183.26
Less: Finance Cost	895.27	961.77
Profit Before Tax	2,203.34	1645.34
Less: Current Tax	534.97	456.00
Less: Deferred tax Liability (Asset)	23.64	10.28
Profit after Tax	1,644.73	1179.06



KEY FINANCIAL RATIOS

Details of key financial ratios of the Company, changes therein as compared to previous financial year alongwith explanations for those ratios where change is 25% or more are as under:

Key Ratios	Units	F.Y. 2019-20	F.Y. 2018-19	% Change	Explanations
Inventory Turnover	Times	3.59	4.53	(20.87%)	The ratio was declined due to increase in inventory by the company. The management foresee the increase in gold prices in near future therefore increase the inventory during the year.
Interest Coverage Ratio	Times	3.72	2.85	30.50%	Interest coverage has become 3.72 times as against 2.85 times last year due to increase in profit and decrease in interest. The company has decreased the loan liabilities and utilized the fund wisely to increase profit and decrease interest.
Current Ratio	Times	1.77	1.57	12.29%	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	2.91	3.35	(13.09%)	The ratio was declined by 0.44 basis as compared to previous year due to reduction in long term debts.
Operating Profit Margin	%	7.28%	5.98%	21.87%	Due to reduction in various expenses & better realisation of Products.
Net Profit Margin	%	2.03%	1.45%	40.10%	
Return on Net Worth	%	25.65%	23.24%	10.39%	Return on Net worth is 25.65% as compared to 23.24% previous year. The company has delivered great performance to its shareholders.

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, 2020 the Company had 348 full time employees. The industrial relations within the Company have remained harmonious throughout the year.

References - Various industry reports and websites including GJEPC, CRISIL, CARE, DIPP, IBEF etc.





INDEPENDENT AUDITOR'S REPORT

To,
The Members of
D.P. ABHUSHAN LIMITED
Ratlam

OPINION

We have audited the accompanying standalone financial statement of **DP ABHUSHAN LIMITED** ('The Company') which comprises Balance Sheet as at 31st March, 2020, the statement of the Profit and Loss and the Statement of Cash Flow ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit and its cash flows for the year ended on that date.

BASIS OF OPINION

We conducted our Audit of the standalone Financial Statements in accordance with the Standards on Auditing specified under Section 143(10). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 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 financial statements.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

REVENUE RECOGNITION

Refer note 2.7 to the Significant Accounting Policies

THE KEY AUDIT MATTERS	HOW THE MATTER WAS ADDRESSED IN OUR AUDIT
<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>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 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.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is 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 financial statements and our auditor's report thereon.

Our opinion on the standalone 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 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Companies Accounting Standards Rules 2006 (as amended) specified under section 133 of the act, read with companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITORS' RESPONSIBILITY FOR THE AUDIT OF FINANCIAL STATEMENT

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 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 financial statements or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 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 most significance in the audit of the standalone 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, 2016 ("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 and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Financial Statements comply with the Companies Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of The Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from other directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

- f) We have also audited the internal financial controls over financial reporting of the Company as on 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 31st March, 2020, as per Annexure B, expressed unmodified opinion;
- g) 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 position in its financial statements- Refer Note 27.1 to the financial statement;
- ii) The Company did 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.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

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.

For, **Jeevan Jagetiya & Co**
Chartered Accountants
FRN: - 121335W

Sd/-
CA Jeevan Jagetiya
(Partner)

M. No. 046553

UDIN: - 20046553AAAACM3269

Date : June 29, 2020

Place : Ratlam



ANNEXURE – A TO THE AUDITORS’ 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, 2020, we report the following:**

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a proper manner, which in our opinion, is reasonable with regard to size of company and nature of assets of company. According to information and explanation given to us, no material discrepancies were noticed during such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the conveyance/sale deed provided to us, we report that the title deeds, comprising all the immovable property of freehold land and buildings are held in the name of company as on balance sheet date.
- ii. In our opinion the management has conducted physical verification of inventory at reasonable intervals during the year including inventory given to third parties/goldsmith on job work basis. As per the information and explanation given to us, no material discrepancies were noticed on the aforesaid physical verification.
- iii. According to the information and explanation given to us, the company has not granted any loan, secured or unsecured loans to companies, firm, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the Paragraph 3(iii) (a) and (b) of the order is not applicable to the company.
- iv. According to the information and explanation given to us, the company has not granted any loans or provides any guarantee or security to the parties covered under Section 185 of the Act. The company has complied with the provisions of the section 186 of the Act with respect to investment made.
- v. In our opinion and according to information given to us, the Entity/Firm (Now Company) has taken unsecured loan which is covered as Deposit u/s 73 of the Companies Act 2013 when it was Partnership Firm and the Provisions of the Companies Act were not applicable to it. However, after conversions of partnership firm into company no new loan or deposit prohibited u/s 73 have been accepted by the company. The old monies/deposits have been repaid.
- 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. Therefore, the provisions of clause 3 (vi) of the Companies (Auditor’s Report) Order, 2016, are not applicable to the Company.
- vii. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee’s state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, GST, cess and any other statutory dues to the appropriate authorities.

According to information & explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrear, as at 31-Mar-2020 for period of more than six months from the date they become payable.

(b) According to information and explanations given to us, the following dues of Sales Tax / VAT have not been deposited by the company on account of any dispute.

Name of Statue	Nature of Dues	Amt in (Lakhs)	Amt paid under protest	Period to which the amount relates	Forum where dispute is pending
Rajasthan VAT Act	Vat Tax & Int.	19.55	1.50 (Paid in Month of April 2018)	F.Y. 15-16	Rajasthan Tax Board Ajmer

- viii. The Company has not made any default in repayment of loans or borrowing to financial institution, bank, Government or dues to debenture holders.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the company by its officers or employees during the period was noticed or reported, nor have we been informed of such case by the management.
- xi. In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Companies Auditor's Report) Order, 2016 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 financial statements as required by applicable Accounting Standards (AS) 18.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review and therefore, the provisions of clause 3(xiv) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.
- xv. In our opinion and according to the information and explanations given to us, the company has not entered any transaction that require compliance of provision of Section 192 of Companies Act, 2013 with respect to non-cash transaction so the provisions of clause 3(xv) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.
- xvi. In our opinion and according to information and explanations given to us, company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For, **Jeevan Jagetiya & Co**
Chartered Accountants
FRN: - 121335W

Sd/-
CA Jeevan Jagetiya
(Partner)

M. No. 046553

UDIN: - 20046553AAAACM3269

Date: June 29, 2020

Place: Ratlam

ANNEXURE – B TO THE AUDITORS’ REPORT

Annexure-B to the Audit 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 over financial reporting of **D.P. ABHUSHAN LIMITED** (“The Company”) as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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 Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

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

For, **Jeevan Jagetiya & Co**
Chartered Accountants
FRN: - 121335W

Sd/-
CA Jeevan Jagetiya
(Partner)

M. No. 046553

UDIN: - 20046553AAAACM3269

Date: June 29, 2020

Place: Ratlam

BALANCE SHEETas at 31st March, 2020**D. P. ABHUSHAN LIMITED**

CIN - L74999MP2017PLC043234

(₹ in Lakhs)

	Particulars	Note No.	As at 31 st March, 2020	As at 31 st March, 2019
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	3	2,225.49	2,225.49
	(b) Reserves & Surplus	4	4,706.19	3,061.47
	(c) Money received against share warrants		-	-
2	Share Application Money Pending Allotment		-	-
3	Non-Current Liabilities			
	(a) Long-Term Borrowings	5	6,265.77	4,751.65
	(b) Deffered Tax Liability (Net)	6	70.99	47.35
	(c) Other Long term liabilities	7	76.72	64.56
	(d) Long-Term Provisions		-	-
4	Current Liabilities			
	(a) Short-Term Borrowings	8	3,281.46	4,960.09
	(b) Trade Payables	9	-	-
	(i) outstanding dues of micro enterprises and small enterprises; and		1,682.26	1,824.02
	(ii) outstanding dues of creditors other than micro enterprises and small enterprises		4,165.72	3,262.37
	(c) Other Current Liabilities	10	3,991.27	2,221.32
	(d) Short-Term Provisions	11	651.29	583.99
	TOTAL		27,117.15	23,002.31
II.	ASSETS			
1	Non-Current Assets			
	(a) Property Plant & Equipment	12		
	(i) Tangible Assets		2,625.30	2,692.45
	(ii) Intangible Assets		0.84	0.95
	(iii) Capital Work-in-Progress		56.64	-
	(iv) Intangible Assets under Development		-	-
	(b) Non Current Investments			
	(c) Long-Term Loans & Advances	13	120.96	103.85
	(d) Other Non-current Assets		-	-
2	Current Assets			
	(a) Current Investments			- -
	(b) Inventories	14	22,990.03	18,482.77
	(c) Trade Receivables	15	103.82	278.77
	(d) Cash & Cash Equivalents	16	227.23	722.94
	(e) Short-Term Loans & Advance	17	22.89	17.45
	(f) Other Current Assets	18	969.43	703.11
	TOTAL		27,117.15	23,002.31

Significant Accounting Policies
Notes to Accounts

As per our report of even date,

For, JEEVAN JAGETIYA & CO
(Chartered Accountants)
FRN No: 121335W**Sd/-**
Jeevan Jagetiya
Partner
Membership No: 046553**Date:** June 29, 2020
Place: Ratlam2
3 to 27For, **D.P. ABHUSHAN LIMITED****Sd/-**
Vikas Kataria
Managing Director
DIN: 02855136**Sd/-**
Vijesh Kasera
(Chief Financial Officer)**Sd/-**
Santosh Kataria
Whole Time Director
DIN: 02855068**Sd/-**
Versha Gang
M. No. 23866
(Company Secretary)**Date:** June 29, 2020
Place: Ratlam

PROFIT & LOSS ACCOUNT

For the period 01 April 2019 to 31 March 2020

D. P. ABHUSHAN LIMITED

CIN - L74999MP2017PLC043234

(₹ in Lakhs)

	Particulars	Note No.	For the period ended 31st March, 2020	For the period ended 31st March, 2019
I.	Revenue From Operations	19	80,861.55	81,213.23
II.	Other Income	20	42.07	3.60
III.	Total Revenue (I + II)		80,903.62	81,216.83
IV.	Expenses:			
	Cost of Materials consumed	21	15,956.88	29,450.22
	Purchases of Stock-in-Trade	22	63,037.86	48,470.51
	Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	23	(4,634.86)	(2,532.89)
	Employee Benefits Expense	24	1,128.81	939.65
	Finance Costs	25	895.27	961.77
	Depreciation and Amortization Expense	12	212.07	183.26
	Other Expenses	26	2,104.26	2,098.97
	Total Expenses		78,700.28	79,571.49
V.	Profit Before exceptional Items and extraordinary items and tax (III-IV)		2,203.34	1,645.34
VI.	Exceptional Items		-	-
VII.	Profit before Extraordinary Items and tax (V-VI)		2,203.34	1,645.34
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax (VII-VIII)		2,203.34	1,645.34
X.	Tax Expense:			
	(1) Current Tax		534.97	456.00
	(2) MAT Credit		-	-
	(3) Deferred Tax		23.64	10.28
XI	Profit/(Loss) for the period from continuing operations (IX - X)		1,644.73	1,179.06
XII.	Earnings Per Equity Share:			
	Basic & Diluted		7.39	5.30

Significant Accounting Policies
Notes to Accounts2
3 to 27For, **D.P. ABHUSHAN LIMITED**As per our report of even date,
For, JEEVAN JAGETIYA & CO
(Chartered Accountants)
FRN No: 121335W**Sd/-**
Vikas Kataria
Managing Director
DIN: 02855136**Sd/-**
Santosh Kataria
Whole Time Director
DIN: 02855068**Sd/-**
Jeevan Jagetiya
Partner
Membership No: 046553**Sd/-**
Vijesh Kasera
(Chief Financial Officer)**Sd/-**
Versha Gang
M. No. 23866
(Company Secretary)**Date:** June 29, 2020
Place: Ratlam**Date:** June 29, 2020
Place: Ratlam

CASH FLOW

for the period ended on 31st March, 2020

D. P. ABHUSHAN LIMITED

CIN - L74999MP2017PLC043234

	Particulars	FOR THE YEAR 2019-20		FOR THE YEAR 2018-19	
		(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax and Extra Ordinary Items	2,203.34	2,203.34	1645.33	1645.33
	Add back:				
	(a) Depreciation	212.07		183.26	
	(b) Finance Cost	895.27		961.77	
	(c) Preliminary Expenses W/off	23.38		23.38	
	(d) Assets Written Back	-		0.17	
	(e) Gratuity Exp	12.17	1,142.88	4.79	1173.37
	Deduct:				
	(a) Interest Income		-	-3.02	-3.02
	Operating Profit before working Capital Changes		3,346.22		2815.68
	Adjustment For Working Capital Changes:				
	(a) Change in Inventories	-4,507.26		-3692.81	
	(b) Change in Trade Recievables and Other Current Assets	36.51		365.18	
	(c) Change in Trade Payables and other Current Liabilities	2,514.32	-1,956.43	4603.97	1276.34
	CASH GENERATED FROM OPERATIONS		1,389.79		4092.02
	Deduct:				
	Direct Taxes paid		-607.16		-369.54
	NET CASH FROM OPERATING ACTIVITIES		782.64		3722.48
B	CASH FLOW FROM INVESTING ACTIVITIES:				
	(a) Purchase of Fixed Assets		-201.46		-266.16
	(c) Proceeds from Long Term Loans & Advances		-17.11		-0.77
	(b) Interest Received		-		3.02
	NET CASH USED IN INVESTING ACTIVITIES		-218.57		-263.91
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	(a) Proceeds from Issue of Shares		-		-
	(b) Increase in Short Term Borrowings	-1,678.63		247.60	
	(c) Payment of Preliminary Expenses		-		-
	(d) Finance Cost	-895.27		-961.77	
	(e) Increase in Long Term Borrowings	1,514.12		-2706.54	
			-1,059.78		-3420.71

NET CASH USED IN FINANCING ACTIVITIES		-1,059.78		-3420.71
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		-495.71		37.86
OPENING BALANCE- CASH AND CASH EQUIVALENT	722.94		685.08	
CLOSING BALANCE- CASH AND CASH EQUIVALENT	227.23		722.94	
Reconciliation of cash and cash equivalent with Balance sheet		-495.71		37.86
Cash and Cash Equivalent as per Balance sheet		227.23		722.94
Less: Fixed Deposits Having Maturity of More than Three Months and Deposits and Balances Earmarked with Bank and others, not considered as cash and cash equivalent		-		-
Closing Balance of Cash & Cash Equivalent		227.23		722.94

As per our report of even date,

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

For, JEEVAN JAGETIYA & CO
(Chartered Accountants)
FRN No: 121335W

Sd/-
Vikas Kataria
Managing Director
DIN: 02855136

Sd/-
Santosh Kataria
Whole Time Director
DIN: 02855068

Sd/-
Jeevan Jagetiya
Partner
Membership No: 046553

Sd/-
Vijesh Kasera
(Chief Financial Officer)

Sd/-
Versha Gang
M. No. 23866
(Company Secretary)

Date: June 29, 2020
Place: Ratlam

Date: June 29, 2020
Place: Ratlam

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The financial statements have been prepared on the accrual basis under the historical cost convention and in accordance with Indian Generally Accepted Accounting Principles (GAAP) to comply with the Accounting Standards specified under Section 133 of Companies Act 2013 read with Rules 7 of Companies (Accounts) Rules, 2014 and guidelines issued by the Security & Exchange Board of India (SEBI). Accounting Policies have been consistently applied except where the newly issued accounting standard or change in existing standard has been notified separately in other notes.

2.2 Accounting Estimates

The preparation of financial statement in conformity with generally accepted accounting principal requires management to make estimates and assumption that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the result of operation during the reporting period. Although, these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

ESTIMATION OF UNCERTAINTIES RELATING TO THE GLOBAL HEALTH PANDEMIC FROM COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and available stocks. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information and related information, economic forecasts. The Company based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

2.3 Property Plant & Equipment

Tangible Assets are stated 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 only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognized in the statement of profit and loss.

2.4 Depreciation & Amortization

Depreciation on fixed 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. Amortization of Trademark	10 Years

2.5 Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date to determine if there is any indication of impairment thereof based on external/internal factors. An impairment loss in accordance with Accounting Standard-28 "Impairment of Assets" is recognized wherever the carrying amount of assets exceeds its recoverable amount, which represents the greater of the net selling price of assets and their value in use.

2.6 Investments

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Long Term Investments and Current Investments are carried in the financial statements at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

2.7 Revenue Recognition

Revenue is primarily derived from sale of gold, silver & diamond ornaments & bullion and Windmill Electricity. The amount recognized as revenue is exclusive of sales tax and value added taxes (vat) and Goods & Service Tax (GST), and is net of returns, trade discounts and quantity discounts.

Revenue from sale of goods is recognized when significant risk & rewards of ownership of the goods are transferred to the buyer and no significant uncertainty with regard to collectability of the amount of consideration exists.

Revenue from services is recognized upon rendering of services to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

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

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

All the expenditure and income to the extent considered payable and receivable respective unless specifically stated to be otherwise are accounted on accrual basis

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 costs 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 at the time of transactions and any income or expenses on account of exchange difference either on settlement or on transaction is 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.

2.11 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.
- c. Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during specified period. The year in which the MAT credit becomes eligible, it is to be recognized as an asset. In accordance with recommendation contained in the guidance note issued by ICAI, said asset is created by way of credit/reversal of provisions to Profit and loss A/c and shown as MAT Credit Entitlements in Loans and Advances. The company reviews the same at each balance sheet sate and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

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 Intangible Asset

Intangible Assets are valued as per AS-26. The Amortization & Amortization period are reviewed at each Balance Sheet Date. The Company's intangible Assets include only Trademark which is amortized over a period of Ten Years.

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 sales. 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 Preliminary Expenses

Preliminary expenses includes public issue expenses and Company incorporation expenses are written off over a period of 5 years. 1/5th of expenses are charged to profit & loss account, remaining expenditure is disclosed as, "miscellaneous expenditure to the extent not written off" under head of Other Current Asset on asset side of balance sheet.

2.16 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 provident fund and ESI are charged to statement of profit and loss.

b. Defined Benefit Plans:

- The company has policy of encashment and accumulation of leave. Therefore, provision of leave encashment is being made.
- 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 on a month to month basis, bonus to employees are charges to profit and loss account on the basis of actual payment on year to year basis.

2.17 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.

2.18 Contingent Liabilities & Provisions

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 adjusted 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 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.





Note: 3 Share Capital

Share Capital	As at 31 st March, 2020		As at 31 st March, 2019	
	No of Shares	(₹ In Lakhs)	No of Shares	(₹ In Lakhs)
Authorised				
Equity Shares of ₹10 each	22,850,000	2,285.00	22,850,000	2,285.00
Issued, Subscribed & Paidup Capital				
Equity Shares of ₹ 10 each fully paid up	22,254,850	2,225.49	22,254,850	2,225.49
Total	22,254,850	2,225.49	22,254,850	2,225.49

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Authorised Capital		Issued Subscribed & Paid up Capital	
	No of Shares	(₹ In Lakhs)	No of Shares	(₹ In Lakhs)
At the Beginning of the Period (01.04.2019)	22,850,000	2,285.00	22,254,850	2,225.49
Add: Issued During the Period	-	-	-	-
Outstanding at the end of the year as at 31st March, 2020	22,850,000	2,285.00	22,254,850	2,225.49

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 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.

Statement of persons holding more than 5% shares in the company

Name of Shareholder	Equity Shares			
	As at 31 st March, 2020		As at 31 st March, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Ratanlal Kataria	6,540,810	29.39%	6,540,810	29.39%
Mr. Anil Kataria	6,071,230	27.28%	5,951,230	26.74%
Mrs. Renu Kataria	1,259,230	5.66%	1,203,230	5.41%
Total	13,871,270	62.33%	13,695,270	61.54%

Note: 4 Reserves & Surplus

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Securities Premium Account		
Opening Balance	1,067.76	1,067.76
Add : Securities premium credited on Share issue	-	-
(A)	1067.76	1067.76
Surplus		
Opening balance	1993.70	814.65
(+) Net Profit For the current year (FY 2019-20)	1644.73	1,179.06
(B)	3638.43	1,993.71
Total (A+B)	4706.19	3,061.47

Note: 5 Long-Term Borrowings

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Secured (From Banks & Financial Institutions)		
Term Loan from ICICI Bank	441.00	588.00
HDFC Bank Car Loan - 2212	-	43.40
HDFC Bank Car Loan - 8845	31.10	41.03
HDFC Bank Car Loan - 8502	39.17	50.43
(A)	511.27	722.86
Unsecured		
Inter Corporate Borrowings	2,937.94	1,470.84
Other Borrowings	2,816.56	2,557.95
(B)	5,754.50	4,028.79
Total (A+B)	6,265.77	4,751.65

I. SECURED LOAN

a) Terms of Repayments:-

ICICI Bank

1. 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.

HDFC Bank Car Loan - 8845

1. The Principal Amount of Car Loan to be repaid in 60 Equal Monthly Installments payable from December 07, 2019.

HDFC Bank Car Loan - 8502

1. The Principal Amount of Car Loan to be repaid in 60 Equal Monthly Installments payable from March 07, 2019.

b) Primary Security:

ICICI Bank Term Loan

Equitable Mortgage Company's commercial property situated at First Floor and Second Floor, 569/3 MG Road, DNR 90 Degree, Indore.

HDFC Bank Car Loan - 8845

The loan is secured against the respective vehicle purchased.

HDFC Bank Car Loan - 8502

The loan is secured against the respective vehicle purchased.

c) Collateral Security:**ICICI Bank**

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.

d) Personal Guarantee:**ICICI Bank**

Personal bank guarantee of Managing Director - Vikas Kataria, Whole Time Director - Santosh Kataria, Non Executive Director - Renu Kataria and Promoter Anil Kataria

e) Rate of Interest:-**ICICI Bank**

Interest Rate on Term Loan facilities in Indian Rupees (₹) :

Interest stipulated is I-MCLR-6M+0.55% p.a. i.e. 8.15%+0.55%=8.70%p.a.

HDFC Bank Car Loan - 8845

Interest Rate on Vehicle Loan is 8.70%.

HDFC Bank Car Loan - 8502

Interest Rate on Vehicle Loan is 8.90%.

f) Closure of Loan:**HDFC Bank Car Loan - 2212**

The Last installment of Loan has been paid on 07th September 2019, thereafter the loan has been repaid in full.

II. Unsecured Loan from Directors & Relatives

Unsecured Loan from Directors & Relatives are long term in Nature and as per Management Explanation generally not repayable within one year from the Balance sheet date. Interest rate is @9%p.a.

Note: 6 Deffered Tax Liability

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Deffered Tax Asset		
Opening Balance as on 01.04.2019	15.94	14.54
On Account of Gratuity for FY 2019-20	3.54	1.39
Closing balance of DTA (A)	19.48	15.94
Deffered Tax Liability		
Opening Balance as on 01.04.2019	63.29	51.61
On Account of Depreciation for FY 2019-20	27.19	11.68
Closing Balance of DTL (B)	90.47	63.29
Net DTL (Closing Balance)	70.99	47.35

Note: 7 Other Long Term Liabilities

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Provision for Employee Benefits (As per Valuation Report obtained from Acturial Consultant)		
Gratuity Provision	76.72	64.56
	76.72	64.56

Note: 8 Short-Term Borrowings

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Loans repayable on demand		
Cash Credit From ICICI Bank	435.52	18.81
Cash Credit From HDFC Bank	1,838.56	3,521.85
Cash Credit From HDFC Bank (Indore)	599.63	-
Gold Metal Loan From ICICI Bank	407.75	1,419.43
Total	3,281.46	4,960.09

I. LOANS REPAYABLE ON DEMAND (SECURED) (CASH CREDIT)

a) Primary Security:

ICICI Bank

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.

HDFC Bank

Hypothecation of Company's entire Stock & Book debts

b) Collateral Security:

ICICI Bank

Equitable Mortgage Company's commercial property situated at First Floor and Second Floor, 569/3 MG Road, DNR 90 Degree, Indore.

HDFC Bank

Residential House Property bearing no. 31/188/71-73 Dhanjibai ka Nohra, Bajaj khana, Ratlam owned by Shri Sanjay Kataria & Shri Anil Kataria.

GOLD METAL LOAN: As per Treasury which ranges from 3.5-4.0% p.a.

Residential cum Commercial Property/New Mu No.24/116/19 Chandani Chowk Ratlam, owned by Mrs. Suman Devi Kataria.

c) Personal Gaurantee of:

ICICI Bank

Personal bank gurantee of Whole Time Director and Managing Director and Promoter Anil Kataria and Non Executive Director Renu Kataria

HDFC Bank

Personal bank gurantee of Whole Time Director and Managing Director and Promoter Anil Kataria, Ratanlal Kataria, Sanjay Kataria, Santosh Kataria, Vikas Kataria Renu Kataria and Sumandevi Kataria

d) Rate of Interest: 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%)

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%)

Note: 9 Trade Payables

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Trade Payables for Goods	5,721.16	5,024.24
Trade Payables for Expenses	69.92	56.87
Trade Payables for Capital Goods	25.47	-
Trade Payable to Goldsmith	31.43	5.27
Total	5,847.98	5,086.38

Note: 10 Other Current Liabilities

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Current Maturities of Long Term Debt		
Term Loan From ICICI Bank	147.00	147.00
Car Loan from HDFC Bank - 2212	-	9.38
Car Loan from HDFC Bank - 8845	9.93	9.11
Car Loan from HDFC Bank - 8502	11.26	10.30
(A)	168.19	175.79
Others		
Statutory Dues Payable	68.75	76.48
Advance from Customers	3,752.93	1,968.07
(Advance from Customers includes an amount of ₹ 3232.51 lacs 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)		
Interest Accrued but not due on borrowings	1.40	0.98
(B)	3,823.08	2,045.53
Total (A+B)	3,991.27	2,221.32

I. SECURED LOAN**Closure of Loans on Repayment****HDFC Bank Car Loan - 2212**

The Last installment of Loan has been paid on 07th September 2019, thereafter the loan has been repaid in full.

Note: 11 Short-Term Provisions

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Provision for Statutory Dues		
Provision for Income Tax	540.53	456.00
(A)	540.53	456.00
Other Provisions		
Provision for Expenses	110.76	127.99
(B)	110.76	127.99
Total (A+B)	651.29	583.99



Note : 12 Property Plant & Equipment

(₹ In Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block				
	Area	Useful Life	Balance as at 01.04.2019	Additions during the period	Deletions/ Disposals During the Period	Asset Expired & W/off	Balance as at 31.03.2020	Balance as at 01.04.2019	Depreciation charge for the period	On Deletion/ Disposals	Balance as at 31.03.2020	Balance as at 01.04.2019	
			(Amount in ₹)										
(A) Tangible Assets													
Computer & Computer Peripherals	Udaipur Ratlam Indore Bhopal	3 Years	1.97 49.46 13.84 1.84	0.45 41.41 4.09 0.76	- - - -	- - - -	2.42 90.87 17.93 2.60	0.81 18.66 6.25 1.37	0.79 21.42 4.83 0.49	- - - -	1.60 40.08 11.08 1.85	0.83 50.79 6.85 0.74	1.17 30.81 7.59 0.47
Plant & Machinery	Ratlam Indore Udaipur Bhopal Ujjain	15 Years	39.33 116.39 52.08 45.73 -	6.70 21.59 0.93 13.82 15.90	- - - - -	- - - - -	46.03 137.97 53.02 59.55 15.90	5.20 12.87 4.04 6.72 -	3.56 8.44 3.95 4.29 -	- - - - -	8.75 21.31 7.99 11.01 -	37.28 116.67 45.03 48.54 15.90	34.14 103.52 48.05 39.01 0.00
Furniture & Fittings	Ratlam Indore Udaipur Bhopal Mumbai Ujjain	10 Years	35.91 241.85 54.34 46.44 0.21 -	2.77 21.07 2.81 11.26 0.10 -	- - - - - -	- - - - - -	38.67 262.92 57.15 57.71 0.21 0.10	13.50 40.73 10.62 10.54 0.01 -	7.27 27.14 7.82 6.36 0.02 -	- - - - - -	20.77 67.87 18.44 16.90 0.04 -	17.90 195.05 38.71 40.81 0.18 0.10	22.41 201.12 43.72 35.72 0.20 0.00
Motor Vehicles-4 Wheeler	Ratlam	8 Years	129.49	-	-	-	129.49	25.48	21.37	-	46.85	82.64	104.00
Motor Vehicles-4 Wheeler	Indore	8 Years	61.02	-	-	-	61.02	3.05	7.65	-	10.70	50.32	57.97
Motor Vehicle-2 Wheeler	Udaipur	10 Years	0.90	-	-	-	0.90	0.23	0.12	-	0.35	0.55	0.67
Motor Vehicle-2 Wheeler	Bhopal	10 Years	-	0.45	-	-	0.45	-	0.01	-	0.01	0.45	0.00
Motor Vehicle-2 Wheeler	Ujjain	10 Years	-	0.69	-	-	0.69	-	-	-	-	0.69	0.00
Building	Indore Udaipur	60 Years 60 Years	1,396.09 22.82	- -	- -	- -	1,396.09 22.82	34.80 0.13	23.33 0.38	- -	58.13 0.51	1,337.96 22.31	1361.29 22.69
Windmill	Ratlam	15 Years	652.03	-	-	-	652.03	119.41	62.72	-	182.13	469.90	532.62
Windmill Land	Ratlam	-	45.10	-	-	-	45.10	-	-	-	-	45.10	45.10
(A)			3,006.86	144.80	-	-	3,151.66	314.41	211.95	-	526.36	2,625.30	2,692.45
(B) Intangible Assets													
Trademark		10 Years	1.17	-	-	-	1.17	0.22	0.11	-	0.33	0.84	0.95
Total (A+B)		10 Years	3,008.03	144.80	-	-	3,152.83	314.62	212.07	-	526.69	2,626.14	2,693.41
Previous Year		-	2,742.04	328.70	62.54	0.17	3,008.03	131.36	183.26	-	314.62	2,693.41	2,659.64

In the opinion of the Management, there is no impairment in the carrying cost of Fixed Assets of the Company in terms of AS 28

Note: 13 Longs-Term Loans & Advances

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Loans & Advances		
Deposits with Government & Others	120.96	103.85
Total	120.96	103.85

Note: 14 Inventories

As taken, valued & certified by the management

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
a. Raw Materials	1,805.78	1,935.10
b. Work in Progress	-	-
b. Finished Goods	12,662.03	9,677.54
c. Stock-in-Trade	8,490.72	6,840.35
d. Packing Material & Consumables	31.50	29.79
Total	22,990.03	18,482.77

Inventories are valued as per the following method:

Item	Method of Valuation
Raw Materials	At Weighted Avg Cost
Finished goods\ Stock in Trade	At Weighted Avg Cost or NRV, whichever is lower
Packing Material & Consumables	At Cost, on FIFO Basis

Note: 15 Trades Receivables

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Trade receivables outstanding for a period less than six months from the date they are due for payment Unsecured, considered good	50.91	122.47
Trade receivables outstanding for a period more than six months from the date they are due for payment Unsecured, considered good	52.91	156.30
Total	103.82	278.77

Note: 16 Cash & Cash Equivalents

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Cash & Cash Equivalents		
(i) Cash-in-Hand (As certified by Management)	97.63	249.36
(ii) Balances with Bank	129.60	442.90
(A)	227.23	692.27
(b) Balances with banks to the extent held as margin money or securities against borrowings, gurantees and others		
Gold Metal Loan-Margin Money A/c	-	30.67
(B)	-	30.67
Total (A+B)	227.23	722.94

Note: 17 Short-Term Loans & Advances

(Unsecured & Considered good as certified by the Management)

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Loans & Advances recoverable in cash or in kind		
(Unsecured and considered good as certified by the management)		
Sundry Advances		
Sundry Advances (includes advance to staff & other parties)	22.89	17.45
Total	22.89	17.45

Note: 18 Other Current Assets

(Advances recoverable in cash or in kind)

(₹ In Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
Preliminary Expenses to the extent not w/off	46.76	70.13
(A)	46.76	70.13
Other Current Assets		
Advance to Suppliers	286.30	76.59
Advance Income Tax	550.00	396.50
Bank Charges to be recovered	-	0.19
BMW Claim Receivable	-	62.54
GST Credit	21.38	52.76
Income Tax Receivable	18.51	18.51
Prepaid Expenses	39.94	22.56
TDS Recievable	4.98	0.06
TCS Receivable	-	1.71
VAT Tax & Interest Paid under Protest	1.56	1.56
(B)	922.68	632.98
Total (A+B)	969.43	703.11

Note: 19 Revenue From Operations

(₹ In Lakhs)

Particulars	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
Sales of Products		
Sales of Manufactured Goods	15,242.49	30,362.68
Sales of Traded Goods	65,493.30	50,703.08
Wind Mill Sales	125.77	147.47
Total	80,861.55	81,213.23

Note: 20 Other Income

(₹ In Lakhs)

Particulars	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
Interest Income	38.77	3.02
Commission Received	3.29	-
Misc. Income	-	0.32
Foreign Exchange Rate Difference Income	-	0.26
Total	42.07	3.60

Note: 21 Cost of Materials consumed

(₹ In Lakhs)

Particulars	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
Inventory at the beginning of the year	1,935.10	775.40
Add: Purchases	15,827.56	30,609.92
Less: Inventory at the end of the year	1,805.78	1,935.10
Cost of Raw Material Consumed	15,956.88	29,450.22
Total	15,956.88	29,450.22

(₹ In Lakhs)

Principle items of Raw Materials	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
Gold Bullion	5,854.77	21,919.89
Old Gold Ornaments	9,884.37	7,347.23
Total	15,739.14	29,267.12

Note: 22 Purchases of Stock-in-Trade

(₹ In Lakhs)

Purchases of Stock-in-Trade	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
Purchase of Stock-in-Trade	63,037.86	48,470.51
Total	63,037.86	48,470.51

(₹ In Lakhs)

Principle Items of Goods Traded	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
Gold Bullion	7,867.38	3,574.83
Gold Jewellery	44,110.11	36,457.26
Diamonds	5,184.89	4,444.24
Total	57,162.38	44,476.33

Note: 23 Changes in inventories of finished goods,
Work-in-Progress and Stock-in-Trade

(₹ In Lakhs)

Particulars	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
(A) WORK IN PROGRESS		
Opening Work in Progress	-	-
Less: Closing Work in Progress	-	-
Total (A)	-	-
(B) FINISHED GOODS		
Opening of Finished Goods	9,677.54	8,431.76
Less: Closing of Finished Goods	12,662.03	9,677.54
Total (B)	(2,984.49)	(1,245.79)
(C) STOCK-IN-TRADE		
Opening of Stock In Trade	6,840.35	5,553.24
Less: Closing of Stock In Trade	8,490.72	6,840.35
Total (C)	(1,650.38)	(1,287.10)
Total (A+B+C)	(4,634.86)	(2,532.89)

Note: 24 Employee Benefits Expense

(₹ In Lakhs)

Particulars	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
Salary & Incentives	998.24	810.71
Directors Remuneration	72.00	72.00
Contribution towards various Fund for Employee Benefits	58.57	56.94
Total	1,128.81	939.65

Note: 25 Finance Costs

(₹ In Lakhs)

Particulars	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
A) Interest Expenses		
1. Interest on CC Limit	236.70	242.48
2. Interest on Unsecured Loans	455.65	517.47
3. Interest on Term Loan	60.93	72.29
4. Interest on Vehicle Loan	10.94	4.17
5. Interest on Gold Metal Loan	45.65	49.47
6. Interest on Windmill Term Loan	-	3.03
Total (A)	809.86	888.91
B) Bank Charges & Other Finance Related		
Bank Charges & Stamping Expenses	76.22	63.93
CC Limit Renewal Charges	9.14	5.42
Loan Prematured Charges	-	3.33
Loan Processing Fees	0.05	0.18
Total (B)	85.41	72.87
Total (A+B)	895.27	961.77

Note: 26 Other Expenses

(₹ In Lakhs)

Particulars	For the period ended 31 st March, 2020	For the period ended 31 st March, 2019
Manufacturing Expenses		
Making Charges	401.41	760.35
Hallmarking & Testing Charges (A)	26.45	30.53
Consumables & Packing Materials (B)	183.12	179.76
(A)	610.98	970.64
Selling, Distribution & Administrative Expenses		
Advertisement & Publicity Expenses	435.82	379.86
Brokerage & Commission Expense	9.17	-
Discount Expenses	145.29	24.77
Electricity Expenses	67.22	52.67
Freight & Carriage Expenses	72.90	56.64
Insurance of Customer Jewellery Expense	28.29	20.93

Rental Expenses	180.89	158.56
Repairs & Maintenance	58.58	48.32
Royalty Expenses	21.56	11.79
Security Expenses	25.67	23.22
Showroom Expenses	115.73	94.61
Stationary & Printing Expenses	20.82	20.89
Telephone Expenses	21.65	18.92
Travelling & Conveyance Expenses	28.04	11.15
Vehicle Running Expenses	20.85	16.03
(B)	1,252.48	938.37
Other Expenses		
Assets W/off Expenses as per Companies Act	-	0.17
CSR Expense	28.88	27.62
Donation Expenses	0.16	1.43
Director Sitting Fees Expenses	0.32	0.28
Fees & Other Subscription Charges	29.34	41.23
Foreign Currency Exchange Rate Diff	0.07	-
Gold Metal Loan Rate Difference Expenses	63.88	-
Insurance Expenses	9.68	6.87
Interest & Late Fees on Taxes	8.54	8.64
Legal & Professional Charges	11.03	5.29
Loss from Theft	-	1.97
MRM Expense	0.47	-
Postage & Courier Expenses	1.64	2.43
Prior Period Expense	0.16	1.03
Annual Listing Fees & other Expenses	1.79	1.75
Preliminary Expenses W/off	23.38	23.38
Penalty Expense	0.30	0.80
Rates & Taxes	4.79	20.51
Round Off Expense	0.00	0.11
Profit/Loss on Sale of FA (BMW Car)	0.70	-
(C)	185.12	143.51
Payment to Auditor		
Internal Audit Fees	1.96	0.80
Secreterial Audit Fees	0.40	0.50
Stock Audit Fees	0.61	0.27
Statutory Audit Fees	4.50	4.35
Tax Audit Fees	0.75	0.75
(D)	8.82	6.67
Windmill Maintenance Expenses		
Windmill - Operational & Maintenance Expenses	47.46	39.79
(E)	47.46	39.79
Total (A TO E)	2,104.26	2,098.97

27. NOTES FORMING THE PART OF ACCOUNTS:

27.1 Contingent Liabilities not provided for:

Particulars	₹ in lakhs
Contingent liabilities in respect of VAT/Sales Tax Appeals	19.55

INDIRECT TAXES LIABILITIES

A. Value Added Tax

Period of Assessment: 01/04/2015 to 31/03/2016

The Assistant Commissioner (SC) – II passed order u/s 23(1)r.w.s. 24(2) of RVAT Act for FY 2015-16 levying the Purchase Tax ₹ 14,34,008/- & Interest thereon ₹ 5,21,271/- u/s 55 of RVAT Act, 2003. For the period under review, Company used to buy old jewellery from unregistered dealers and send it to their Madhya Pradesh based headquarters, where new jewellery was made from the said old jewellery and was sold, after due payment of VAT on lump sum basis. However, Asst. Commissioner (SC) - II levied purchase tax @1% and interest u/s 55 on old jewellery sent to M.P. for manufacturing of jewellery.

Company's contention is that there is no liability of payment of tax under Section 4(2) of the RVAT ACT, therefore appealed against the said order and paid ₹ 1,50,000/- under protest. The appeal is pending before the Appellate Authority. The Company is hopeful to receive the rewards in its favor in line with judgment pronounced by Rajasthan Tax Board in earlier cases of similar matter.



27.2 Related Party Disclosures

Sr. No.	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	<ol style="list-style-type: none"> 1. Manratan Trades Pvt. Ltd. (Earlier Virush Finvest Pvt. Ltd) 2. Manratan Retail Pvt. Ltd. 3. D.P. Power, Ratlam 4. D.P. Plastics 5. Namskar Casting Pvt. Ltd. 6. Shree Hanuman Wind Infra Pvt. Ltd. 7. Vikas Ratanlal Kataria (HUF) 8. Santosh Ratanlal Kataria (HUF) 9. Sanjay Manohar Lal Kataria (HUF) 10. Rajesh Manoharlal Kataria (HUF) 11. Manoharlal Pannalal Kataria (HUF) 12. Anil Kataria HUF 13. Ratanlal Pannalal Kataria HUF
2	Key Management Personnel's/Directors	<ol style="list-style-type: none"> 1. Mr Anil Kataria 2. Mr Vikas Kataria 3. Mrs Renu Kataria 4. Mr Santosh Kataria 5. Mr Sanjay Kataria 6. Mr. Vijesh Kasera 7. CS Anika Jain 8. CS Nusrat Parveen 9. CS Chitra Shridhar 10. Amit Bandi 11. CS Versha Gang 12. Nitin Pirodiya
3	Relatives of Key Management Personnel's	<ol style="list-style-type: none"> 1. Mr. Aman Kataria 2. Divya Kataria 3. Kamlesh Chordia 4. Manjuladevi Choradia

	5. Manjula Devi Kataria
	6. Muskan Kataria
	7. Rajesh Kataria
	8. Ranglal Chordia
	9. Ratanlal Kataria
	10. Sangeeta Kataria
	11. Suman Devi Kataria
	12. Supriya Kataria
	13. Meena Kataria
	14. Priyal Kataria
	15. Rupal Kataria
	16. Mona Kataria
	17. Santosh Kaseria
	18. Sweety Kothari

(₹ In Lakhs)

RELATED PARTIES	TRANSACTION				
	Loan Received	Loan Repaid	Remuneration Paid/Payable	Rent	Purchase/Sale
Key Managerial Person					
Mr Anil Kataria	188.25	209.55	30.00	-	-
Mr Vikas Kataria	29.95	54.85	42.00	-	-
Mrs Renu Kataria	224.25	27.45	-	-	-
Mr Santosh Kataria	13.03	30.00	30.00	-	-
Mr Sanjay Kataria	19.00	78.10	-	-	-
Mr Ntin Pirodiya	-	-	9.60	-	-
Mr Vijesh Kaseria	-	-	5.40	-	-
Amit Bandi - CEO	-	-	18.21	-	-
Versha Gang - CS	-	-	1.16	-	-
Nusrat Praveen - CS	-	-	0.21	-	-

RELATED PARTIES	TRANSACTION				
	Loan Received	Loan Repaid	Remuneration Paid/Payable	Rent	Purchase/Sale
Relatives of Key Managerial Person	-	-	-	-	-
Mr Aman Kataria	36.97	39.34	-	12.00	-
Anisha Kataria	-	3.50	-	-	-
Divya Kataria	5.00	5.00	-	-	0.21
Manjula Devi Kataria	23.15	111.80	-	-	-
Rajesh Kataria	11.25	8.40	-	-	-
Ratanlal Kataria	55.91	55.47	30.00	12.00	-
Sangeeta Kataria	56.00	4.00	-	-	-
Suman Devi Kataria	30.09	6.09	-	12.00	-
Supriya Kataria	25.60	132.50	-	-	-
Meena Kataria	8.25	9.00	-	-	-
Santosh Kasera	-	-	4.80	-	-
Sweety Kothari	-	-	9.60	-	-
Other Companies/Entities	-	-	-	-	-
Manratan Trades Pvt. Ltd. (Earlier Virush Finvest Pvt. Ltd)	30.80	15.80	-	-	-
Manratan Retail Pvt. Ltd.	4,889.28	4,303.35	-	-	-
Namskar Casting Pvt. Ltd.	460.86	204.35	-	-	-
Sanjay Manohar Lal Kataria (huf)	7.00	3.75	-	-	-
Rajesh Manoharlal Kataria (huf)	0.50	-	-	-	-
Manoharlal Pannalal Kataria (huf)	41.25	1.75	-	-	-
Anil Kataria HUF	4.07	2.14	-	-	-
Ratan lal Panna lal Kataria HUF	40.70	-	-	-	-

27.3 Segment Reporting

The Company has identified one business segment as reportable segment i.e. Windmill Segment. The Accounting Policies adopted for Segment Reporting are in line with accounting policies of the Company for Segment Reporting.

(₹ In Lakhs)

For FY 2019-20				
Sr. no.	Particulars	Reportable Segments		Total
		Gems & Jewellery	Windmill	
I	Segment Revenue			
	Revenue from Operations	80735.78	125.77	80861.55
II	Segment Results Depreciation before Interest and Taxes			
	Profit Before Depreciation, Interest & Tax	3146.96	78.31	3225.27
	Less: Depreciation	149.35	62.72	212.07
	Profit Before Interest & Tax	2997.61	15.59	3013.20
	Less: Interest Expenses	809.86	0.00	809.86
	Profit Before Tax	2187.75	15.59	2203.34
	Current Tax			534.97
	Deffered Tax			23.64
	Profit After Tax			1644.73
III	Other Information			
	Segment Assets	26504.18	612.97	27117.15
	Segment Liabilities	19564.22	9.75	19573.97
Add:	Unallocated Liability (IT + Deffered Tax)	-	-	611.51
	Capital Employed	6939.96	603.22	6931.67
	Unallocated Capital Employed	-	-	-611.51



27.4

Company has installed 5 wind turbine generators of 750 KW each in village Bagia & Naveli, Ratlam, Madhya Pradesh in Sept.'12. In Jan.'13, the Company entered into an agreement with MPPMCL (M.P. Power Management Co. Ltd.) for exclusive sale of power, generated from wind turbine generators to MPPMCL. Company has outsourced all operations and maintenance activities relating to wind turbines to a third party.

27.5 Quantitative information for the year ended 31st March 2020

Class of Goods	Unit	Opening Stock	Purchases/ Receipts	Sales/ Consumption	Closing Stock
Gold Bullion/Jewellery and Stones	Gram	403143.958	2889603.121	2811662.044	481085.035
Diamonds and Diamonds Jewellery (Gross)	Gram	65224.406	212698.725	173886.486	104036.645
Silver Bullion and Jewellery	Gram	838878.866	2961393.246	2465090.187	1335181.925
Platinum Jewellery	Gram	1000.316	1749.860	1416.942	1333.234
Mis. Items Articles	Nos.	54981.00	35232.00	1714.00	88499.00

27.6

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.

27.7

The Company has not made provision for Bonus for the financial year 2019-20 due to uncertainty caused on account of Covid-19.

27.8

Figures have been rounded off to the nearest ₹ in lacs and have been regrouped, rearranged and reclassified wherever necessary.

27.9

Wherever no vouchers and documentary evidences were made available for our verification, we have relied on the representation given by management of the company.

27.10 Earnings per Share

The numerators and denominators used to calculate Basic\Diluted Earnings per share:

Sr. No	Particulars	For the Period ended 31.03.2020	For the Period ended 31.03.2019
A.	Profit After Tax - (Numerator)	₹16,44,72,559.52	₹11,79,04,921.91
B.	Basic/Weighted Average number of Equity Shares - (Denominator)	2,22,54,850	2,22,54,850
C.	Face Value of Equity Shares	₹ 10/-	₹ 10/-
D.	Earnings per share	₹ 7.39/-	₹ 5.30/-

27.11 Expenditure in Foreign Currency

(₹ In Lakhs)

Particulars	For the period ended 31.03.2020
Royalty Expenses	21.56

As per our report of even date,

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

For, JEEVAN JAGETIYA & CO
(Chartered Accountants)
FRN No: 121335W

Sd/-
Vikas Kataria
Managing Director
DIN 02855136

Sd/-
Santosh Kataria
Whole Time Director
DIN 02855068

Sd/-
Jeevan Jagetiya
Partner
Membership No: 046553
UDIN: 20046553AAAACM3269

Sd/-
Vijesh Kasera
(Chief Financial Officer)

Sd/-
Varsha Gang
M. No. 23866
(Company Secretary)

Date: June 29, 2020**Place:** Ratlam







D. P. Jewellers

— A BOND OF TRUST SINCE 1940 —

A VENTURE OF D.P. ABHUSHAN LIMITED

RATLAM | INDORE | UDAIPUR | BHOPAL | UJJAIN

✦ **INDORE** : Near Rajani Bhawan, Y.N. Road, Ph.: 0731-4099996 ✦ **RATLAM** : 138 Chandani Chowk, Ph.: 07412-408900
✦ **UDAIPUR** : 17 Nyay Marg, Court Chouraha, Ph.: 0294-2418712/13 ✦ **BHOPAL** : 16 Malviya Nagar, Rajbhawan Road, Ph.: 0755-2606500
✦ **UJJAIN** : Opposite Police Control Room, Madhav Nagar, Ph.: 0731-2530786

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