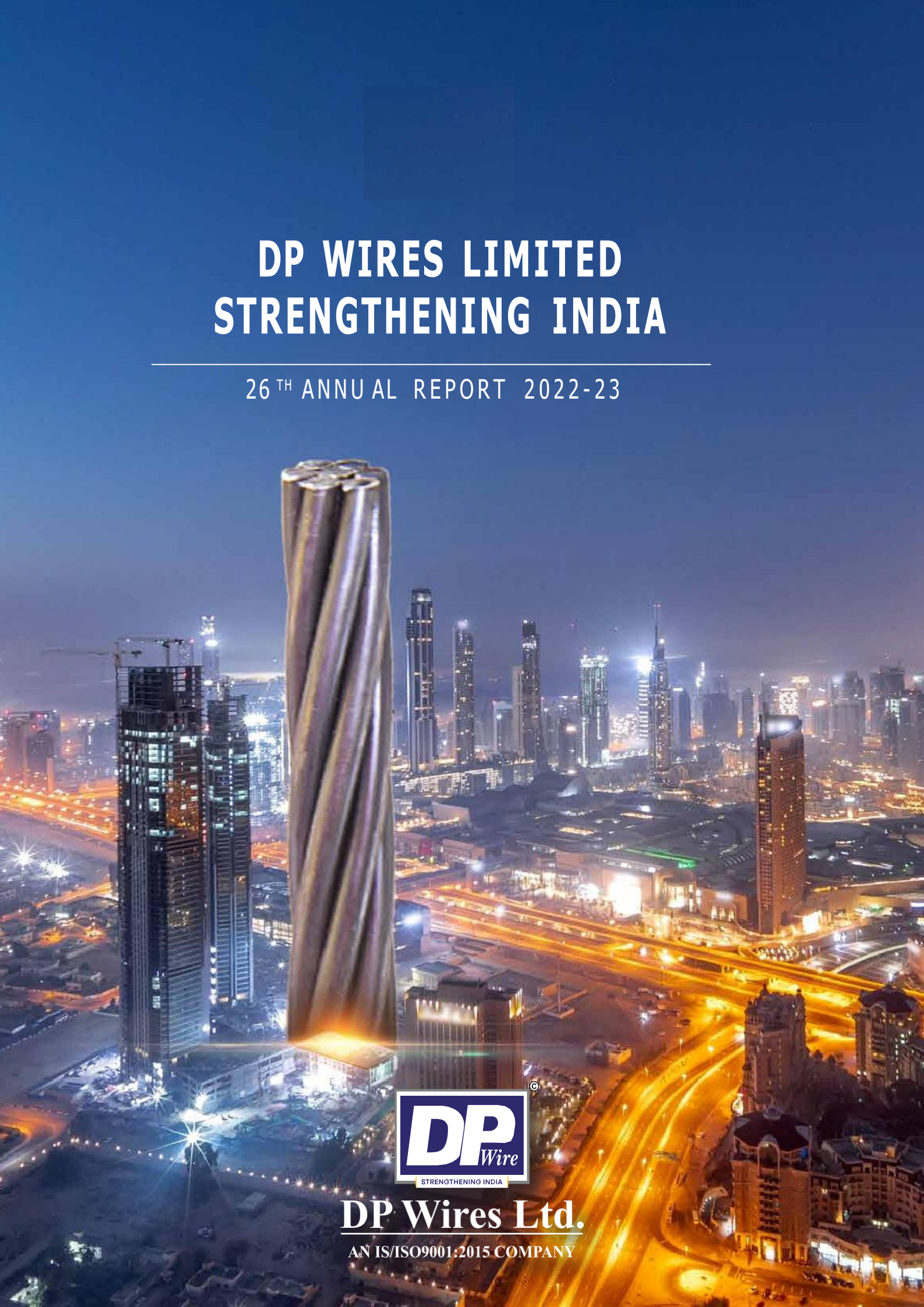
DP WIRES LIMITED
STRENGTHENING INDIA

26TH ANNUAL REPORT 2022-23



Company **Information**

Board of Directors
Mr. Praveen Kataria, Managing Director
Mr. Arvind Kataria, Whole-Time Director
Mr. Kanti Lal Kataria, Non-executive Director
Ms. Suhani Kataria, Non-executive Director
Mr. Anil Kumar Mehta, Independent Director
Ms. Madhubala Jain, Independent Director

Audit Committee
Mr. Anil Kumar Mehta
Ms. Madhubala Jain
Mr. Praveen Kataria

Nomination & Remuneration Committee
Mr. Anil Kumar Mehta
Ms. Madhubala Jain
Mr. Kantilal Kataria

Stakeholder's Relationship Committee
Mr. Anil Kumar Mehta
Ms. Madhubala Jain
Mr. Arvind Kataria

Corporate Social Responsibility Committee
Mr. Anil Kumar Mehta
Mr. Praveen Kataria
Mr. Arvind Kataria

Company Secretary & Compliance Officer
CS Krutika Maheshwari

Chief Financial Officer
Mr. Arvind Kataria

Internal Auditor
M/s Sachin Moonat & Associates
Chartered Accountant, Ratlam

Statutory Auditor
M/s Anil Kamal Garg & Company,
Chartered Accountants, Indore

Secretarial Auditor
CS Shweta Garg,
Company Secretary, Indore

Registered Office
16-18A, Industrial Estate,
Ratlam MP 457001 India
Tel. No.: +91-7412-261130
E-mail Id: info@dpkataria.com
Website: www.dpwires.co.in

Registrar & Transfer Agent
Bigshare Services Private Limited,
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Saki Naka,
Andheri (E), Mumbai – 400 072, India
Phone No.: 91-22-62638200
E-mail id : info@bigshareonline.com
Fax : 91-22-2847 5207

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Founders Message



Dear Shareholders,

I am honored to address you in the Annual Report for the fiscal year 2023-24 of DP Wires Limited ,accompany dedicated to the manufacturing of Low Relaxation Pre-stressed Concrete (LRPC) Strands.

In our journey of providing quality products, DP Wires Limited has emerged as a strong and competitive player in the industry. Our commitment to delivering excellence in the form of Steel Wire, Low Relaxation Pre-Stressed Concrete Strands, Normal Relaxation Pre-Stressed Concrete Wire, and Strands has positioned us as a trusted supplier, both in India and on the international stage.

This remarkable achievement is a testament to the exceptional talents and unwavering dedication of our team of professionals. Their hard work and commitment to maintaining the highest standards have been instrumental in our success.

As we move forward, we remain dedicated to upholding these high standards, complying with Indian and international norms, and consistently delivering quality products to our customers.

I extend my gratitude to our shareholders for their trust and support, which drives us to excel and innovate in all our endeavors.

Thank you for your continued belief in DP Wires Limited, and I look forward to another year of growth and achievement.

Sincerely,
KANTILALKATARIA
Non-Executive Director,
DP Wires Limited Founder, DP Kataria Group of Companies

Chairman's Message



Dear Stakeholders,

I am pleased to present the latest report on the performance and progress of our organization. As we navigate through an ever-changing landscape, I am heartened by the dedication and resilience displayed by our team.

Over the past quarter, we have witnessed both challenges and achievements. Our commitment to innovation has enabled us to adapt swiftly to market shifts, ensuring our continued growth and stability. The collective efforts of our employees have resulted in remarkable advancements across our key projects.

As we look ahead, the road may present its share of obstacles, but I am confident in our ability to overcome them. The synergy of our diverse talents, coupled with our share division, will undoubtedly steer us towards continued success.

I extend my sincere gratitude to each board member for your invaluable guidance and support. Our collaboration has been instrumental in propelling us forward, and I am excited to see what we can achieve together in the coming months.

Thank you for your unwavering dedication to our organization.

Sincerely,
ANILKUMARMEHTA
Chairman of the Board

Managing Director's Message



Dear Stakeholders,

Today we gather here to celebrate not just a business event but a journey that has been 26 years in the making.

Journey started from humble beginnings by the worthy hands of my father to now becoming a player in the specialized steel wire manufacturing industry which plays a very important role in strengthening India's infrastructure.

As we gather here to mark this historic event, let us also acknowledge the diligent efforts and tireless commitment of every individual who has been a part of the DP Wires family. From our dedicated employees to our steadfast partners, from our investors, our Vendors, Our Suppliers who believed in our vision to our well-wishers who cheered us on, your contributions have played an integral role in shaping our progress.

So, let's embrace this day as not just another milestone, but as a testament to our unity, innovation, and unwavering dedication to excellence. Thank you all for being a part of this extraordinary journey.

A special acknowledgment goes out to our esteemed investors who have shown faith in our vision and have become an integral part of our growth story. Your trust in us drives us to reach new heights, and your investment is a testament to our shared belief in the potential of DP Wires Limited.

Thank You

Sincerely,
PRAVEEN KATARIA
Managing Director

CFO's Message



Dear Shareholders,

DP Wires is a company established in 1998 , but our family has been in the steel industry since 1971 . My father ShriKantilaljiKataria is a gold medalist engineer and one of the pioneers in Development of Industries in Ratlam.

We Started Manufacturing of our main product, LRPC Strand in the Year 2000, at that time in India only two companies Manufacturing LRPC Strand, that is TATA Steel and Usha Martin. So our basic idea was, to manufacture such a product in which we get a big Market, with minimum competition. And provide the best Quality product to capture the market. Today we are supplying our product in all major infra projects, Mumbai-Ahmedabad Bullet Train Project, Delhi Mumbai Industrial Corridor, Mumbai Metro, Indore Metro, Bhopal Metro, Surat metro and at all places.

We are the registered vendor in all major government projects like Metro, Bullet Train, Dams and Bridge Construction, Nuclear Power Plants. Few Years ago, LRPC was not used in Residential or Commercial in India but today, in India LRPC is used in all High Rise Structures, Beamless Buildings and big Malls.

As we look ahead, we are excited about the opportunities that lie on the horizon. We are poised to explore new avenues, make a difference in the lives of our stakeholders, and contribute positively to the growth of our economy. We are dedicated to creating value not only for our shareholders but also for our employees, customers, and the community at large.

Thank you.

Sincerely,
ARVIND KATARIA
CFO &Wholetime Director

Corporate Overview



Our Company was incorporated as D P Wires Private Limited under the provisions of the Companies Act, 1956 vide certificate of incorporation dated February 26, 1998, issued by the Registrar of Companies, Maharashtra, Mumbai. The registered office was shifted to Ratlam, Madhya Pradesh in 2012 to achieve operational & administrative efficiency.

Established in the year 1998, DP Wires is India's one of the leading manufacturers and suppliers of Steel wires, and Plastic films which find its application in industries like Oil & Gas, Power, Environment, Civil, Energy, Automobile, Infrastructure etc. Our Company has manufacturing facilities with a capacity of ~ 84,000 MT per annum situated in a single premise in Ratlam, Madhya Pradesh. ISO certified range of products that cater to marquee clients such as Hindalco, L&T, APCO, Gannon Dunkerley, Simplex Infrastructures, Vascon Engineers and such others.

We are engaged in manufacturing and supply of Steel wires, plastic pipes and plastic films which find its application in industries like oil & gas, power, environment, civil, energy, automobile, infrastructure etc. All our manufacturing divisions are situated in a single premise at Industrial Estate, Ratlam. In the year 2001-02, we started commercial production of wire drawing of high carbon, low carbon & alloy steel, polyethene and polyethene layflat tubing. In year 2003-04 we have started production of LRPC Strands used in bridges, flyovers etc. Later on we kept on introducing new products on the basis of demand and our production capacity.



We are also engaged in power generation through 2 wind farms of 0.80 MW each in village Okha-Madhi and Jodhpur in District Jamnagar. We have entered into PPA with Gujarat Urja Vikas Nigam Limited for sale of electricity generated through these wind farms for a period of 20 years. Both these wind farms were installed on turnkey basis by Eneron India Pvt. Ltd. in the year 2006-07. Our Plastic Products have been used in Lining of Canals, Landfills, Highway & Road Constructions, Ponds, Tanks, Water Reservoirs, Mining, and Solution Ponds and for corrosion Resistant on Steel tanks etc. Our Wire Products find application in construction, bridges, oil & gas, automobile springs, sleepers of railway track, national highways and state electricity board.



With the Dream to Become the Best Wire Manufacturers in India, DP Wires Ltd. was established in the Year 1998. It was a daring feat to start a business of your own back then as there were a lot of mouth Which spoke against this idea, however, our perseverance, grit and determination shaped us into what we are today. We have successfully managed to attract thousands of customers from all over the country and most of them were amazed by the quality of the products we manufacture. Promoted by DP Wires Family Based in Ratlam, MP, D. P. Wires Limited is a Leading Manufacturer of Specialized LRPC Strands, Specialized Steel Wires and Geomembrane Sheet.

It can satisfy the demand for quality steel wires from the automobile manufacturing, architecture, amenities and energy sectors because of its robust commercial and technological foundation. The Indian city of Ratlam (M.P.) is home to our manufacturing facility. This contemporary facility, which makes use of the most cutting-edge technology available, is equipped to handle the demands of modern engineering specifications.

Our factory's location allows dispatching and shipping to virtually any destination in the nation simple and afford- able thanks to quick access to all major national and international commerce routes. We recognize the value of delegation because if one person or group is in charge of every aspect of the business, there will be several problems, including poor management of the production processes and mismanagement. As a result, our forward-thinking Chairman Shri Kantilalji Kataria envisioned a comprehensive administrative structure for the group to ensure its seamless operation.



With a workforce that had a wealth of experience producing and selling steel wires for a variety of requirements, the firm began producing steel wires in 1971. The company can produce 50,000 MT of steel wire each year. To provide our clients with top-notch products, we have increased our manufacturing capacity to 100,000 MT annually. Our goal at D.P. Group is to provide our customers in the pre-stress concrete business with cost-effective solutions and the highest quality goods and services. To that end, we have been diligently developing LRPC strands.

D.P. Wires Limited has established itself as a competitive provider of quality products Steel Wire, Low Relaxation Pre-stressed Concrete Strands, Normal Relaxation Pre-stressed Concrete Wire and Strands as per Indian as well as international standards thanks to a capable team of professionals with their talents and unwavering commitment.

Beyond Limits & Boundaries

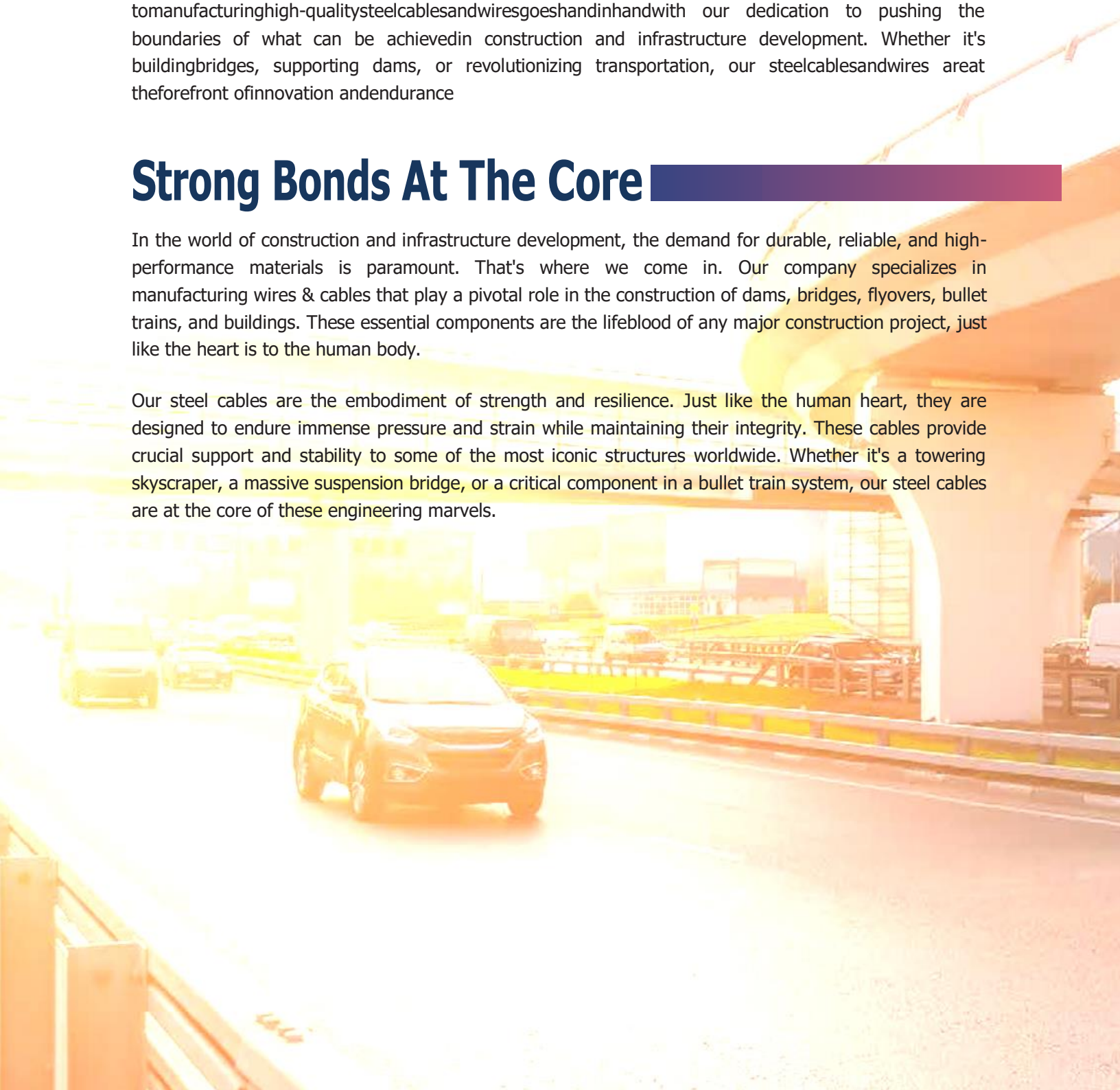
Our wires & cables have a remarkable ability to stretch and adapt,making them essential components in creating structures that endurethe test of time. Whether it's a bridge spanning a vast expanse, a damholding back immense volumes of water, or a high-speed train hurtlingthrough the landscape, our wires are the connective tissue that makestheseprojectspossible.

Commitment to endless opportunities our steel wires provide. Theyenable architects and engineers to dream bigger, reach farther, andconstruct with unwavering confidence. Our company's commitment tomanufacturinghigh-qualitysteelcablesandwiresgoeshandinhandwith our dedication to pushing the boundaries of what can be achievedin construction and infrastructure development. Whether it's buildingbridges, supporting dams, or revolutionizing transportation, our steelcablesandwires areat theforefront ofinnovation andendurance

Strong Bonds At The Core

In the world of construction and infrastructure development, the demand for durable, reliable, and high-performance materials is paramount. That's where we come in. Our company specializes in manufacturing wires & cables that play a pivotal role in the construction of dams, bridges, flyovers, bullet trains, and buildings. These essential components are the lifeblood of any major construction project, just like the heart is to the human body.

Our steel cables are the embodiment of strength and resilience. Just like the human heart, they are designed to endure immense pressure and strain while maintaining their integrity. These cables provide crucial support and stability to some of the most iconic structures worldwide. Whether it's a towering skyscraper, a massive suspension bridge, or a critical component in a bullet train system, our steel cables are at the core of these engineering marvels.



World Class **Manufacturing Facilities**

Our Plant

DP Wires Limited takes pride in its state-of-the-art manufacturing plant, which serves as a foundation for its excellence in Specialized Steel Wire Industry. Here are some key details about the manufacturing plant:

Location: The manufacturing plant of DP Wires Limited is strategically located in heart of India, i.e. city of Ratlam, a region that offers easy access to raw materials, transportation networks between major metros of Inida, and a skilled workforce.

Infrastructure: The plant boasts a modern infrastructure designed to facilitate efficient production processes and meet the highest industry standards. It encompasses a large production area, warehouses, quality control laboratories, administrative offices, and employee facilities.

Technological Advancements: DP Wires Limited's manufacturing plant is equipped with cutting-edge machinery, equipment, and technology. The company continually invests in advanced manufacturing technologies to enhance productivity, improve product quality, and optimize resource utilization.

Product Range: The plant has the capability to manufacture a diverse range of wire and cable products. This includes electrical wires, power cables, communication cables, automotive wires, and specialty cables catering to various industries such as construction, automotive, telecommunications, and energy.

Quality Assurance: DP Wires Limited is committed to delivering products of the highest quality. The manufacturing plant follows rigorous quality control processes at every stage of production, adhering to national and international standards. The plant is equipped with testing facilities to ensure that each product meets or exceeds customer expectations and industry specifications.

Environmental Considerations: DP Wires Limited prioritizes sustainable manufacturing practices. The manufacturing plant incorporates eco-friendly measures to minimize its environmental impact. This may include energy-efficient machinery, waste management systems, and adherence to environmental regulations.

Workforce: The manufacturing plant employs a skilled and dedicated workforce that plays a vital role in ensuring efficient operations and product excellence. DP Wires Limited invests in employee training and development programs to enhance technical expertise and foster a culture of continuous improvement.

Safety and Compliance: The safety and well-being of employees are of utmost importance to DP Wires Limited. The manufacturing plant adheres to strict safety protocols, ensuring a safe working environment for all employees. The plant also complies with relevant regulatory standards and certifications to maintain product quality, safety, and customer satisfaction.

The manufacturing plant of DP Wires Limited serves as a hub of innovation, efficiency, and quality. With its modern infrastructure, advanced technology, commitment to sustainability, and dedicated workforce, the plant enables DP Wires Limited to produce a wide range of wire and cable products that meet the needs of diverse industries. The plant's emphasis on quality control, safety, and compliance reflects the company's unwavering commitment to delivering excellence in its manufacturing operations.









Quality

D.P Wires Ltd. focuses on maintaining consistent quality throughout its manufacturing processes and products. This involves employing stringent quality control measures from the sourcing of raw materials to the final production stage. Quality checks are conducted at various stages, such as wire drawing, annealing, coating, and packaging, to ensure that the wires meet or exceed industry standards and customer requirements.

Key aspects of ensuring quality in the steel wire business include:

- Choosing high-grade raw materials, such as high carbon or stainless steel, with specific mechanical and chemical properties suitable for the intended applications of the wires.
- Implementing standardized manufacturing processes that adhere to best practices and industry standards. This includes wire drawing, heat treatment (annealing), coating (galvanizing or other protective coatings), and surface finish.
- Ensuring compliance with relevant international or industry standards such as ASTM, ISO, or EN specifications. Adhering to these standards guarantees that the steel wires meet the required mechanical, chemical, and physical properties.

Accreditations

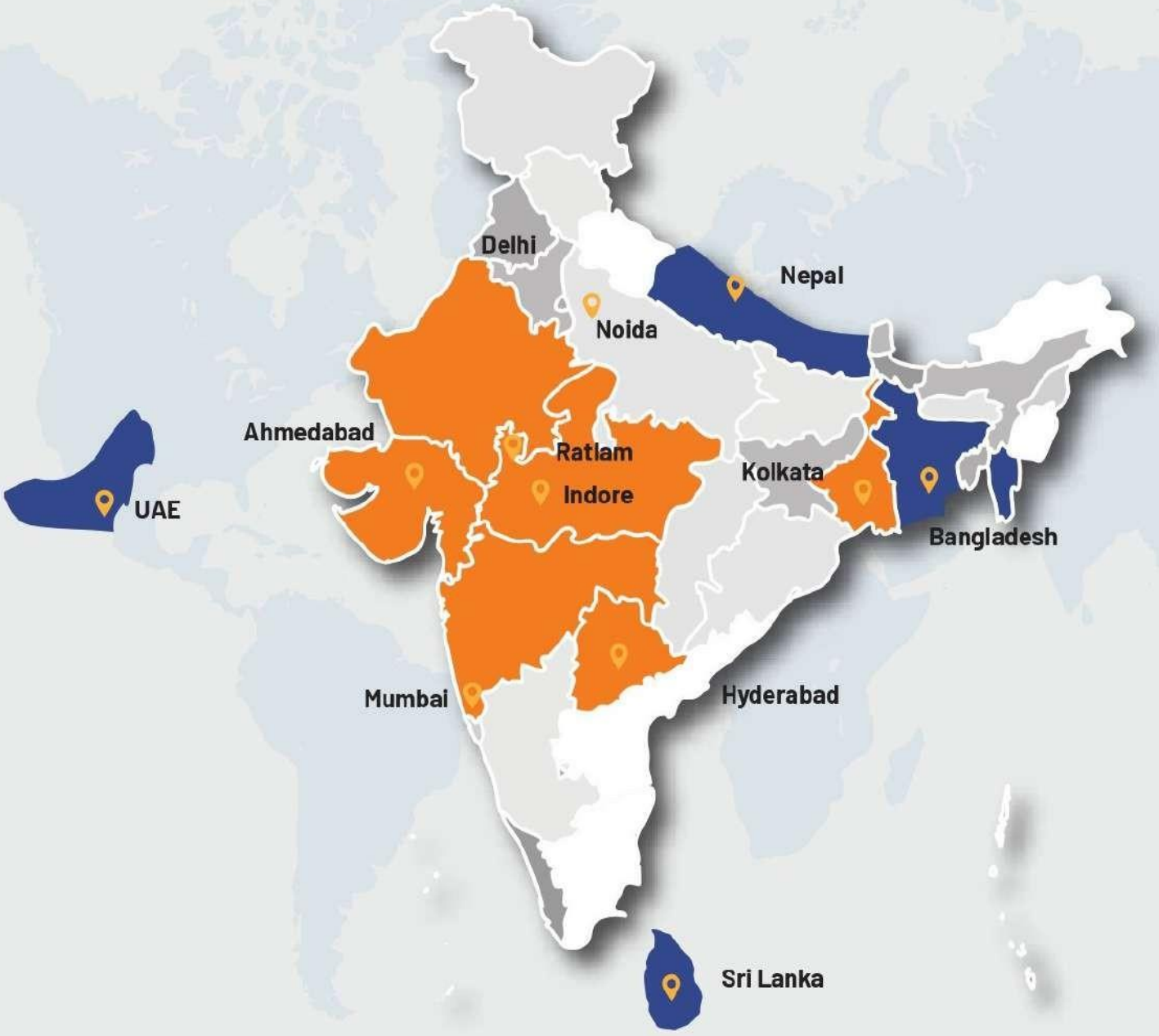
ISO 9001: This internationally recognized quality management system certification confirms that the company has established and implemented effective quality management processes across all operations.

Product Certifications: Depending on the specific applications of the steel wires, we seek product certifications, such as the CE mark (for Europe) or UL certification (for the United States), ensuring compliance with applicable safety and performance standards.

Industry-Specific Accreditations: We pursue industry-specific accreditations related to the steel wire business, such as certifications from industry associations or trade organizations. These accreditations demonstrate expertise, adherence to industry standards, and compliance with specific requirements.

By prioritizing quality and pursuing relevant accreditations we can ensure that our products consistently meet customer expectations, adhere to industry standards, and differentiate itself in a competitive market. This commitment to quality and accreditation will enhance customer trust, increase market opportunities, and contribute to the company's long-term success.

Demographic **Growth**



Centrally Located Manufacturing Plant that can cater to Northern and Southern Markets

Widespread distribution network in all the key markets in India

In between India's major metro cities i.e., Mumbai & Delhi

Exporting to neighboring countries

Product **USP's**

1. **Fine Quality LRPC Strands**
   DP Wires have made a name for themselves by providing their every single client exactly what they expected even if it is something as simple as a steel wire or something as complex as a premium quality LRPC strand.
   It is important for us that you are aware of the fact that DP Wires stands among the India's top 3rd largest manufacturers of LRPC Strands which find their application in different construction works. But it is yet to be answered what is LRPC strand and how exactly is it useful at a construction site. So, without any further ado, let's get to the useful part.

   LRPC Strands USP
   An LRPC Strand releases the stress on a structure by taking that stress upon itself. This helps the structure get a stronger base and a better build which in turn assures the safety and longevity. Therefore, it is important to use LRPC strands as not only do they bring strength to the entire structure, they also make sure that the building is going to last a lifetime

2. **Induction Tempted Wire**
   Normally Induction Tempered Wire is categorized as Oil Tempered Wire for its mechanical properties, however, DP Wire's advanced and unique production system uses electric power instead of gas as an energy source for heating and water instead of oil for quenching
   Principle of Induction Heat Treatment: Induction heat treatment is, as you can see in fig 1, one of the heat treatment methods assembled, under accurate control, with the Induction Heating Process and Rapid Cooling System which can cool wire material uniformly besides rapidly. This system not only materializes excellent properties of the material but also enables us to heat material so rapidly up to targeted temperature per its application without touching anything. Induction Heat Treatment is quite effective for non-pollution systems suitable for saving resources and energy

   USP
   From the wire rods to finished products, it is manufactured following perfect quality control by latest facilities and supreme technology, with an automatic induction heating system developed by us . D.P. Wires Induction Tempered Wire has the following features: Because of rapid and short time induction heat treatment for austenitization, ⊠ Fine grain structure can be gained. ⊠ Decarburization or oxidation of grain boundary. Because of the interaction of fine quenched structure and short time induction tempering, ⊠ High strength and toughness can be obtained at the same time by using the precise control system for heating, quenching & tempering. Temperature is controlled for each wire at each stage of operations. ⊠ Product's Tensile strength can be achieved according to the customer's specification. ⊠ Uniform strength for the entire length of wire can be obtained. ⊠ Possible to form smaller D/d springs even using higher strength of wire. ⊠ Fatigue and sag resistance remains at high level. ⊠ Cost reduction will be possible by weight saving due to high applied stress

3. **Spring Steel Wire**
   Despite the fact that there are numerous steel wires manufacturers who will claim that theirs is the best, you have no way to check the truth behind their claims. However, we are a different breed who has manufactured tons of steel wires while strictly adhering to the industry standards set for the manufacturing of the product in question. Our former clients have said some really nice words about the quality of our wires and that is why we have grown into a trusted name when it comes to manufacturing affordable and high quality steel wires.

   USP
   Steel is basically an alloy which is made by majorly using iron, recycled steel and carbon. It is used in making vehicles, utensils, ships, conductors, meshes, clips and barbed wires. However, it is because of the durability and robustness of steel that it has found itself some importance in the construction industry as well.

4. **Geomembranes Sheet**
   DP Wires is going to change the way you line the surfaces of different types of industrial as well as commercial establishments by making sure that every geomembrane manufactured by us stands true to every single quality claim made by us. For that, we have ensured that every geomembrane we manufacture has to go through several tests and trials which are conducted under the expert supervision of our team of skillful individuals. We have a knack for producing only the best quality products and that is exactly what we do with the geomembranes we make.
   The geomembranes we make are durable, abrasion resistance, corrosion resistance and have every single quality which a good geomembrane must have. Available in single and double textured surfaces, the geomembranes offered by us are truly a piece of art.

   USP
   A sheet which is used to line the surface or walls of a container, pool or a huge vessel is known as geomembrane. A geomembrane sheet provides the necessary protection against wear and tear because of prolonged exposure to different type of environmental and physical factors which can harm the entire structure.

   These sheets also find their application in the form of liners for waste conveyance canals, fish ponds and agricultural industries as they prevent the damage that could be done due to the wear and tear provided by the rough surface of the respective areas. Now, let's take a good look at the different types of geomembranes which are used for different purpose.

DIRECTORS' REPORT

To
The Members,

Your directors have pleasure in presenting their 26th Annual Report on the business and operations of the company and the accounts for the financial year ended March 31, 2024.

1. FINANCIAL RESULTS

The details regarding financial performance of the company for financial year ended March 31, 2024 are as follows:

Particulars	Standalone (Rs. In Lacs)	
	CurrentFinancial Year (2024)	CurrentFinancial Year (2023)
Revenue from Operations	100307.60	121599.54
Other Income	526.17	531.42
Total Income	100833.77	122130.95
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	5574.40	6080.59
Less: Finance Costs	293.90	201.29
Profit/loss before Depreciation, Exceptional items and Tax Expense	5280.50	5879.30
Less: Depreciation/ Amortization/ Impairment	404.87	346.73
Add/(less): Exceptional items	Nil	Nil
Profit before Tax Expense	4875.63	5532.57
Profit before Tax Expense (% of revenue)	4.86%	4.55%
Less: Tax Expense (Current & Deferred) +Short/(Excess) provision of previous year written back	1244.03	1431.15
Profit after tax	3631.60	4101.42
Profit after tax (% of revenue)	3.65%	3.37%
Other Comprehensive Income/loss	3.08	2.79
Total comprehensive Income for the year	3634.68	4104.22
Earnings per share (EPS)		
Basic	23.43	26.46
Diluted	23.43	26.46

2. Overview of the company, analysis of financial results and Performance Review

Your company is engaged in manufacturing and supply of Steel wires, plastic pipes and plastic films which find its application in industries like oil & gas, power, environment, civil, energy, automobile, infrastructure etc. All our manufacturing divisions are situated in a single premise at Industrial Estate, Ratlam. We are also engaged in power generation through 2 wind farms of 0.80 MW each in village Okha-Madhi and Jodhpur in District Jamnagar. We have entered into PPA with Gujarat Urja Vikas Nigam Limited for sale of electricity generated through these wind farms for a period of 20 years. Both these wind farms were installed on turnkey basis by Eneron India Pvt. Ltd. in the year 2006-07.

We have developed a brand name in the field of steel wire and plastic industry having ISO 9001-2008 certification that highlights our capability and facilities requisite for the development of the best-in-class PE Film, Plastic Films, Pond Lining Film, HDPE Film, Cap Covers, Wires, and others.

During the year under review, the turnover of the company slightly decreased from Rs. 121599.54 Lakhs to Rs. 100307.60 Lakhs. The turnover has decreased by 17.51% on YOY basis. The earning before tax, interest and depreciation (EBITDA) marginally decreased from Rs. 6080.59Lakhs to Rs. 5574.40Lakhs, showing adownfall of 8.32% on YOY basis. It is pertinent to note that the finance cost was increased from Rs. 201.29Lakhs in previous year to Rs. 293.09 Lakhs in current year. The finance cost is increased by 31.32%. The profit after tax decreased from Rs. 4104.21 Lakhs in previous year to Rs. 3631.60 Lakhs in the current year. The profit after tax reduced by 11.51%.

During the current financial year, the company has already achieved good turnover and expects the same to be increased manifold.

Your Company has adequate production capacity to meet the increased demand of the Customers. The Company has wide basket of products which caters to our customers across the globe with presence in countries like Nepal, Oman, Doha, Muscat, Shrilanka etc. R&D Department of the Company looks after the innovation and also takes into consideration the standards laid down under the ISO certification 9001:2015. At Present there are only three suppliers who are dealing in Stranded Wires and we are an approved supplier of various Government authorities like National Highway Authority in India (NHAI), National Thermal Power Corporation Limited (NTPC), Delhi Metro Rail Corporation Limited (DMRC), Public Works Department (PWD), Central Public Work Department (CPWD), Railways, large public and private sector industries etc. Due to increased overseas demand and technological advancement, the Company has wide opportunities to expand its business operations and product base across the globe. The development of a country's infrastructure is vital to the growth of its sectors and the overall economy. There is an opportunity for DP Wires Limited to become more organized, through steady growth and acquisitions. This would improve overall construction quality. Strong population growth and a growing economy is fueling demand for infrastructure. The government is looking to attract private companies to invest in infrastructure through public-private partnership (PPPs). Growing recognition of "Vocal for local" in global market, company sees many opportunities in renewable power in India. Our Company is engaged in power generation for Gujarat UrjaVikas Nigam Limited. We have set up wind energy based 2 wind farms of 0.80 MW each in village Okha – Madhi and Jodhpur in District Jamnagar, Gujarat. These wind farms are connected by 33kV grid capacity Enercon Site, sub-station at Bhogat.

3. State Of Company's Affairs

The present state of Company's affairs is progressive enough viz-a-viz the industry and there is no other development which could result in an adverse situation for the Company in the near future.

4. Change in nature of business

There was no change in nature of business of the company during the year under review.

5. Annual Return

The Annual Return of the Company as on March 31, 2024in Form MGT - 7 in accordance with Section 92(3) of theAct read with the Companies (Management andAdministration) Rules, 2014, is available on the website of theCompany at**https://dpwires.co.in/news-update/**

6. Reserves

The company has transferred an amount of Rs. 200.00Lakhto General Reserve account.The closing balance of the retained earningsof your Company for FY2023-24, after all appropriationsand adjustments, was Rs. 21068.99 Lakh.

7. Dividend

The Board of Directors of your Company ("Board"), afterconsidering the relevant circumstances holistically andkeeping in view the Company's Dividend DistributionPolicy, has decided that it would be prudent not torecommend any dividend for the year under review.

8. Dividend Distribution Policy

The Company has voluntarily formulated a dividend distributionpolicy and the same is availableon your Company's website at**https://www.dpwires.co.in/investors/policies-code-of-conduct/**

9. Unpaid Dividend and Transfer of amount to Investor Education and Protection Fund

The Company has displayed on its website the detailsof unpaid dividend in accordance with Section 124(2) ofthe Companies Act, 2013. During the year under review,the Company has not transferred any amount to theIEPF as no amounts were due to be transferred.

10. Details pertaining to shares in demat suspense account

The disclosure for shares in demat suspense account/unclaimed suspense account as provided in Para F of Schedule V of the SEBI (LODR) Regulations, 2015 is as follows:

S. No.	Particulars	No of shareholders	Total no. shares
a.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;	2	82
b.	number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	0	0
c.	number of shareholders to whom shares were transferred from suspense account during the year;	0	0
d.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	2	82

The Board confirms that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

11. Details relating to material variations

There was no material deviation/variation in use of proceeds of the issue. The issue proceeds were utilized for working capital requirements of the company as defined in objects of the issue.

12. Directors and Key Managerial Personnel

In compliance with the provisions of Section 149 & 152 read with Schedule IV all the other applicable provisions of Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (LODR) Regulations, 2015, the composition of board of directors of the company is as follows:

S. No.	Name	DIN/PAN	Designation
1.	Mr. Praveen Kataria	00088633	Managing Director
2.	Mr. Arvind Kataria	00088771	Whole Time Director & CFO
3.	Mr. Kanti Lal Kataria	00088599	Non-Executive Director
4.	Ms. Suhani Kataria	09012104	Non-Executive Director
5.	Mr. Anil Kumar Mehta	07657024	Independent Director
6.	Ms. Madhubala Jain	07657026	Independent Director
7.	Ms. Krutika Maheshwari	AVJPM3289R	Company Secretary and Compliance Officer

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company Mr. Praveen Kataria, Managing Director (DIN: 00088633) is liable to retire by rotation and being eligible, seeks re-appointment at the ensuing Annual General Meeting. The Board of Directors recommends his re-appointment. Mr. Praveen Katariais not disqualified under Section 164(2) of the Companies Act, 2013.

Brief resume of director proposed to be reappointed, nature of her experience in specific functions and area and number of public companies in which he holds membership/chairmanship of Board and Committees, Shareholdings and inter-se relationships with other directors as stipulated under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the **'Annexure to the Notice of AGM'** forming part of the Annual Report.

Mr. Praveen Kataria is not disqualified under Section 164 (2) of the Companies Act, 2013.

In terms of regulation in SEBI (LODR) 2015, consent of the members by way of special resolution is required for appointment or continuation of Directorship of a Non-Executive Director, beyond the age of 75 years. Mr. Kanti Lal Kataria attained the age of 75 years on April 05, 2023 and approval of the members by way of special resolution was given at the Extra ordinary General Meeting held on May 06, 2023.

13. Committees of Board and Number of Meetings of the Board

The Board currently has fourcommittees, namely, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, and Stakeholders Relationship Committee. All the recommendations made by the Committees of Board including the Audit Committee were accepted by the Board.

The Board met Seven times during the year under review. The maximum gap between two Board meetings did not exceed 120 days. A detailed update on the Board, its Committees, its composition, and terms of reference of various Board Committees, number of board and committee meetings held and attendance of the directors at each meeting is provided in the Report on Corporate Governance.

S. No.	Date of board meeting	S. No.	Date of board meeting
1.	April 10, 2023	6.	November 09, 2023
2.	May 30, 2023	7.	January 29, 2024
3.	July 26, 2023	8.	February 13, 2024
4.	September 05, 2023	9.	March 27, 2024
5.	September 29, 2023		

Attendance of directors:

S. No.	Name of director	Number of BoardMeetings	
		Held	Attended
1.	Kanti Lal Kataria	9	9
2.	Praveen Kataria	9	9
3.	Arvind Kataria	9	9
4.	Suhani Kataria	9	6
5.	Anil Kumar Mehta	9	7
6.	Madhubala Jain	9	7

For more details with respect to the Directors, Board and Committee meetings held during the year and attendance of these meetings, refer Corporate Governance Report which forms part of Directors' Report.

14. Directors' Responsibility Statement

Pursuant to the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your directors state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(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 of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) 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.

(f) the directors had laid down internal financial controls to be followed by the company, which areadequate and are operating effectively.

(g) the directors have devised proper systems to ensure compliance withthe provisions of all applicable laws, and such systems areadequate and operating effectively.

15. Board's Evaluation

In compliances with the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the board carried out annual evaluation of its own performance, that of its Committees and individual directors.

The performance of board and its committees was evaluated by the board after seeking input from all the directors on the basis of the criteria, such as composition and structure of the Board, quality of deliberations, effectiveness of the procedures adopted by the Board, participation at the Board and committee meetings, governance reviews etc. Performance of individual directors was evaluated on the basis of criteria like transparency, analytical abilities, qualifications, leadership qualities, experience, participation in the long-term strategic planning and responsibilities shouldered.

The Committees of the Board were assessed on the basis of degree of fulfillment of key responsibilities, adequacy of committee, composition and effectiveness of meetings. The Company has appointed Mr. Anil Kumar Mehta as chairman of the board. The Chairman appointed for the Board meetings was also evaluated by all the Directors on the basis of managing relations, leadership, competence and diligence.

The performance evaluation of Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman appointed for the Board meeting and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Board of Directors expressed their satisfaction with the evaluation process.

16. Declaration by Independent Director(s) and re-appointment, if any and meeting of independent directors

All the Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

A separate meeting of Independent Directors February 13, 2024which was attended by all the Independent Directors, viz., Shri Anil Kumar Mehta and Smt. Madhubala Jain.

17. Familiarization Programme for Independent Directors

Pursuant to the SEBI Listing Regulations, the Company has devised a familiarization programme for the Independent Directors, with a view to familiarize them with their role, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. Through the familiarization programme, the Company apprises the independent directors about the business model, corporate strategy, business plans and operations of the Company. These directors are also informed about the financial performance, annual budgets, internal control system, statutory compliances etc. They are also familiarized with Company's vision, core values, ethics and corporate governance practices. At the time of appointment of independent director, a formal letter of appointment is given to them, which explains their role, responsibility and rights in the Company. Subsequently they are apprised of the Company's policies on CSR, nomination and remuneration, plant safety, HR, succession policy for directors and senior management. They are updated with global business scenario, marketing strategies, legislative changes etc. Factory visits are arranged to apprise them of various operational and safety aspects of the plants to get complete understanding of the activities of the Company. Details of familiarizationprogramme of Independent Directors are available on the website of the Company under Investors section at **https://dpwires.co.in/policy/**

Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the Independent Directors appointed during the year

The Board of Directors reviewed the declarations as mentioned in point no. 15 and have positive outlook towards the integrity and expertise of the Independent Directors. Pursuant to provisions of Companies (Appointment and Qualifications of Directors) Rules, 2014, the Independent directors are exempt from the requirement to undertake online proficiency self-assessment test conducted by Indian Institute of Corporate Affairs (IICA), Manesar.

18. Nomination and Remuneration Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed and adopted the Nomination and Remuneration Policy for selection, appointment and removal of directors, senior management, key managerial personnel (KMP) including their remuneration. The Board recognizes that various Committees of the Board have very important role to play to ensure highest standards of corporate governance. The Chairman of the Board and other directors form broad policies and ensure their implementation in the best interests of the Company. The criteria for selection of directors, senior management and KMP are mainly qualifications, experience, expertise, integrity, independence of the directors, etc. The remuneration to non-executive directors consists of sitting fees for attending Board/Committee meetingsand other reimbursements. All the non-executive, non-promoter directors are paidsitting fee on uniform basis. The Independent directors are not entitled to any stock options under the Stock Option Plans of the Company. The remuneration to the Managing Director and other Executive Directors consists of monthly salary, allowances, perquisites, commission and other retirement benefits. The remuneration payable to them is as per approval of the members of the Company. The overall managerial remuneration payable to them shall not exceed 10% of the net profits of the Company. In respect of senior management, the remuneration is based on their performance, Company's performance, individual targets achieved, industry benchmark and compensation trends in the industry. Their remuneration consists of monthly salary, bonus, perquisites, KPI and other retirement benefits. The Nomination and Remuneration Policy is available on the website of the Company under Investors section at **https://dpwires.co.in/policy/**

19. List of core skills/expertise/competencies

As the company is involved in the manufacturing of Steel wires, plastic pipes and plastic films, the basic skill required in directors is that of technical expertise to monitor the manufacturing operations properly. Further the directors must possess excellence in financial and communication skills. The directors must have very good liasioning abilities. All the executive directors of the company possess all of the above expertise. Our Managing Director Mr. Praveen Kataria is technical expert having vast experience of 28 years in the field. Mr. Arvind Kataria, Whole time director and CFO is an expert in financial matters as well as an ardent communicator. Further our non-executive director Mr. Kantilal Kataria with a vast experience of 48years is an asset for the company. The company was able to make remarkable progress under his able guidance. Ms. Suhani Kataria is an Engineering Graduate and young and dynamic personality. Shecontributed towards technological advancement of the Company and the upgradation and improvement in manufacturing processes.

20. Particulars of loans, guarantees or investments under section 186

The company has not granted any loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder.

21. Related Party Transaction

All related party transactions entered into during the year were on arm's length basis and were in the ordinary course of business. Details of all material related party transactions made by the Company with promoters, directors, key managerial personnel or other designated persons are attached in Form AOC-2 attached as **Annexure I**. Prior omnibus approval of the Audit Committee is obtained for related party transactions which are repetitive in nature and in case such transactions exceed the limits approved through the omnibus approval, the transactions are subsequently ratified. The transactions entered into pursuant to the omnibus approval so granted are reviewed on a quarterly basis by the Audit Committee. Detailed disclosure on related party transactions as per Ind AS-24 containing name of the related party and details of the transactions entered with such related party have been provided under Notes to financial statements. Disclosure on related party transactions on half yearly basis is also submitted to the stock exchange. The policy on related party transactions as approved by the Board is available on the website of the Company under Investors section at**https://dpwires.co.in/policy/**

22. Commission from holding or subsidiary company

As the company is not having any holding or subsidiary company, disclosure in accordance with the provisions of Section 197 (14) regarding receipt of commission by managing or whole-time director of the company from holding or subsidiary of the company is not applicable.

23. Particulars of employee and related disclosures

The ratio of remuneration of each 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 forms part of the Board's Report under **Annexure – II**.

None of the employees including managerial personnel draws in excess of the limits prescribedunder Section 197(12) of the Companies Act, 2013 read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 which needs to be disclosed in the Directors' report.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, list of the top 10 employees in terms of remuneration forms part of the Board's Report under **Annexure-III.**

24. Corporate Social Responsibility (CSR)

Company incurred CSR Expenditure of Rs. 84.35 Lakh. The CSR initiatives of the Company were under the area of distribution of food and items of basic necessities, eradication of hunger and poverty, health & hygiene, education, animal protection, promotion of culture and religion etc. The CSR Policy of the Company is available on the website of the Company **athttps://dpwires.co.in/policy/.**

The details about CSR spending of the Company are updated in the annual report of the Company's CSR activities for the financial year ended March 31, 2024. The Company's CSR Policy statement and annual report on the CSR activities undertaken during the financial year endedMarch 31, 2024, in accordance with Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 is set out in **Annexure IV** to this report.

25. Corporate Governance Report

In compliance with Regulation 34 of the Listing Regulations,a separate report on Corporate Governance along witha certificate from a Company Secretary in Whole Time Practice on its compliance is attached at **Annexure V** and forms part of this Annual Report.

26. Material changes and commitmentsaffecting the financial position of the company

There were no other material changes and commitment affecting the financial position of the Company which occurred between the end of the financial year of the Company and date of the Report.

27. Compliance of Secretarial Standard and applicable laws

The Company has complied with all the applicable Secretarial Standards and laws during the year.

28. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo in terms of Section 134 (3) (m) read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are given in **Annexure VI**whichis part of this Report.

29. Details of Subsidiary/Joint Ventures/Associate Companies

As the company is not having any subsidiary/joint venture/associate companies, the details in terms of Section 134 (3) (q) read with Rule 8 (5) (iv) of the Companies (Accounts) Rules, 2014 are nil.

30. SEBI Complaints Redressal System (SCORES)

The investor complaints are processed in a centralized web based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2023-24.

31. Deposits

There were no outstanding deposits within the meaningof Sections 73 and 74 of the Act read with rules made thereunder at the end of FY24 or the previous financial years. Your Company did not accept any deposit duringthe year under review.

32. Significant and material orders passed by the regulators or courts

No significant or material orders are passed during the financial year by the regulators or courts or tribunals which might impact the going concern status and company's operation in future.

33. Adequacy of internal financial controls

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 1956, to the extent applicable.

A system of strict internal control, including suitable monitoring procedures has always believed that transparency, systems and controls are important factors in the success and growth of any organization.

The Company has an adequate system of internal control supported by an extensive programme of internal control; and systems are established to ensure that financial and other records are reliable for preparing financial statements.

Internal Audit Reports and significant audit observations, if any, are brought to the attention of the Audit Committee of the company. The internal controls existing in the Company are considered to be adequate vis-a-vis the business requirements.

Your Company ensures adequacy with its current size and business, to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. It is supported by the internal audit process and will be enlarged to be adequate with the growth in the business activity.

34. Internal Auditors

In accordance with the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the company hasappointed M/s SachinMoonat& Associates, Chartered Accountant, Ratlamas internal auditor of the company. The purpose of internal audit is to examine that the company is carrying out its operations effectively and performing the processes, procedures and functions as per the prescribed norms. The internal auditorsreviewthe adequacy and efficiency of the key internal controls guided by the Audit Committee.

35. Explanation or comments on Auditor's Report

Auditor's report being self-explanatory, no comments are required to be given in terms of Section 134 (3) (f) (i) except for one observation regarding discrepancy in quarterly returns or statements filed by thecompany with banks or financial institutions and the books ofaccount of the Company. The Board clarifies that the discrepancy was on account of non-inclusion of CertainItems of inventorywhile furnishing thestatement to the Bank.

36. Secretarial Audit

Pursuant the provision of the Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial personal) Rules, 2014, the board appointed CS ShwetaGarg, Practicing Company Secretary, Indore to conduct Secretarial Audit of the Company for the financial year 2023–2024. The Secretarial Audit report in Form MR 3 is attached as **Annexure VII** and forms part of this report. The Secretarial Audit Report is self-explanatory and no comments are required to be given on the sameexcept observation regarding delay in approval of members for material related party transaction and for continuation of MrKantilalKataria as non-executive director after attaining the age of 75 years. In this regard, the Board would like to clarify that the lapses were bona fide mistake and the approval of members for both of the matters were duly take at the Annual General Meeting for all material related party transactions and at the Extra Ordinary General held on May 06, 2023 for continuation of directors. There is an observation regarding delay in opening of separate bank account due to some technical issued with the bank and consequential delay in other dividend related compliance.

37. Cost Audit

The Board had appointed M/s M. P.Turakhia& Associates, Cost Accountants (Firm Registration No.:000417), as Cost Auditor for conducting audit of cost records of the Company for the Financial Year 2023-24.

As the Cost Audit Report is under preparation, Board cannot comment about observation of the Cost auditors.

38. Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year 2023-24, as stipulated under Regulation 34(2)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure VIII**forming part of this Board's Report, and gives detail of overall industry structure, developments, performance and state of affairs of the Company's operations during the year.

39. Risk Management Policy

The risk management framework of the company defines roles and responsibilities for arriving at risk rating criteria for assessing risk impact, likelihood of risks and effectiveness of mitigation plans. The process includes identification of risks involved in various areas, zeroing on 'risk that matter', assessing mitigation plan and preparedness to face 'risk that matter.' The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

40. Disclosure in respect of loan to employees for purchase of own shares

The company has not given any loan to any of the employees for purchasing its shares.

41. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition &Redressal), Act, 2013

As per the requirement ofSexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year.

42. Reporting of fraud by statutory auditors

There was no fraud in the Company, which was required to be reported by statutory auditors of the Company under sub- section (12) of section 143 of Companies Act, 2013 during the financial year.

43. Issue of Equity shares with differential voting rights

The Company has not issued equity shares with differential rights as to dividend, voting or otherwise;

44. Issue of Sweat Equity, ESOP etc.

The company has not issued Sweat Equity Shares or Shares to its employees under "Employee Stock Option Scheme" during the financial year.

45. Details of application under IBC

No application has been made under the Insolvency andBankruptcy Code; hence the requirement to disclose thedetails of application made or any proceeding pendingunder the Insolvency and Bankruptcy Code, 2016 is not applicable;

46. Difference in valuation

The Company has not entered into any one time settlement with banks or financial institutions and hence the disclosure about difference in valuation at time of One Time Settlement and while taking loan from the Banks or Financial Institutions is not applicable.

47. Changes in Share Capital

During the Financial Year 2023 - 24, following changestook place in the share capital of the company.

1. The Authorized Share Capital of the Company increased from Rs. 14,00,00,000/- (Rupees Fourteen Crores only) to Rs. 18,00,00,000/-(Rupees Eighteen Crores only) divided into 1,80,00,000 (One Crore Eighty Lakhs only) vide Special Resolution passed at Extra Ordinary General Meeting on October 26, 2023.
2. The paid up share capital of the Company increased from Rs. 13,56,80,000/- (Rupees Thirteen Crores Fifty-Six Lakhs Eighty Thousand only) to Rs. 15,50,04,440/- (Rupees Fifteen Crores Fifty Lakhs Four Thousand Four Hundred Forty only) due to issuance of fully paid up bonus shares in the ratio of 1 : 7 to the shareholders of the Company.

48. Auditors

The Auditors, M/s Anil Kamal Garg & Company, Chartered Accountants, Indore, were appointed as statutory auditors for a period of 5 years from the conclusion of 21st Annual General Meeting till the conclusion of 26th Annual General Meeting. The term of current statutory auditors will come to an end at the ensuing Annual General Meeting.

In terms of provisions of Section 139(2) of the Companies Act, 2013 an audit firm which has completed two consecutive terms of five yearsshall not be eligible to be reappointed as auditor. Hence, the boardof Directors of the Company, at the recommendation of the Audit Committee, proposes for approval of the members for appointment **of M/S Dilip K Neema & Associates** as Statutory Auditor of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 31st AGM, in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.The proposed auditors have given a declaration to the company to the effect that the auditor/firm is not disqualified to be appointed as auditor in terms of the provisions of Section 141 of the Companies Act, 2013 read with Rule 4 and Rule 10 of the Companies (Audit & Auditors) Rules, 2013.

49. Insurance

All the properties and operations of the Company, to its best judgment have been adequately insured.

50. Vigil Mechanism

Your Company has adopted a whistle blower policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177 of the Act and Regulation 22 of SEBI Listing Regulations, to facilitate reporting of the genuine concerns about unethical or improper activity, without fear of retaliation.

The vigil mechanism of your Company provides for adequate safeguards against victimization of whistle blowers who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

No person has been denied access to the Chairman of the Audit Committee. The said policy is uploaded on the website of your Company at **https://dpwires.co.in/policy/**

During the year under review, your Company did not receive any whistle blower complaints.

51. Investor Services

The shares of the Company are listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange (BSE). The company has paid listing fees to the Stock Exchange on time. Bigshare Services Private Limited, Mumbai is the Registrar & Transfer Agents (RTA) in respect of the equity shares.

52. Acknowledgements

Your Directors convey a sense of high appreciations to all the employees of the company for their hard work, dedication, continued commitment and significant contributions. Your Directors are grateful toacknowledge the support and cooperation's received from various departments of the Central and State Governments, Members, Business Associates, Analysts, Banks, Financial Institutions, Customers, Distributors and Suppliers.

Cautionary Statement

Statements in the Director's Report and the Management Discussion and Analysis describing the Company's objectives, expectations or predictions, may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include: global and domestic demand and supply conditions, availability of critical materials and their cost, changes in government policies and tax laws, economic development of the country, and other factors which are material to the business operations of the Company.

For & on behalf of the Board of Directors

Sd/-

Anil Kumar Mehta
Chairman (DIN:07657024)
90/3, Sajjan Mill Road, Sajjan Mill
Ratlam, 457001 MPIN

Sd/-

Praveen Kataria
MD Chairman (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN

Place : Ratlam
Date : September 04, 2024

"Annexure 1"

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

1. Details of contracts or arrangements or transactions not at Arm's length basis: Nil

2. Details of material contracts or arrangements or transactions at Arm's length basis:

INR in Lakh

S. No.	Name(s) of the related party and nature of re-lationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangementsor transaction including the value, if any	Date of approval by the Board	Amount paid as advance, if any
1.	Kataria Plastics Pvt. Ltd. Relatives of directors are directors	Sales/services and purchase of goods	Continuous	Sale/Service : 35911.85 Lakh Purchase : 111.38 Lakh	September 05, 2023	Nil
	Total			36023.23 Lakh		

For & on behalf of the Board of Directors

Sd/-

Anil Kumar Mehta
Chairman (DIN:07657024)
90/3, Sajjan Mill Road, Sajjan Mill
Ratlam, 457001 MPIN

Sd/-

Praveen Kataria
MD Chairman (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN

Place : Ratlam
Date : September 04, 2024

"Annexure-II"

Disclosure in Board's Report as per provisions of Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

I. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1.	Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	**Name of Director**	**Name of Director**	**Ratio**
		Praveen Kataria	Managing Director	22.76
		Arvind Kataria	Whole-time Director	22.76
2.	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2023-24 are as follows			
	Name of Director	**2023-24 (in Rs.)**	**2022-23 (in Rs.)**	**Increase (%)**
	Praveen Kataria (Managing Director)	8400000	8400000	0.00
	Arvind Kataria (Whole Time Director and CFO)	8400000	8400000	0.00
	Krutika Maheshwari (Company Secretary & Compliance Officer	600000	260400	130.41%
	Total	**17400000**	**17060400**	
3.	**Percentage increase in the median remuneration of employees in the financial year 2023-24**			
	Name of Director	**2023-24 (in Rs.)**	**2022-23 (in Rs.)**	**Increase (%)**
4.	Median Remuneration of all employees per annum	369000	309000	19.42
	Number of permanent employees on the rolls of company	53	55	-3.64
5.	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	There is an increase of 19.42% in average percentile salaries of employees other than the Managerial Personnel. Whereas, Average percentile increase in the salaries of Managerial Personnel is Nil except for CS Krutika Maheshwari. There in no increase in the salary of managerial personnel during the year except that remuenration paid to CS Krutika Maheshwari was increased by 130%. CS Krutika Mahenshawari is the Compliance officer and was taking care of all the Secretarial Work of the Company for almost 5 year without any hike. Except her, there is no increase in salary of any other managerial personnel. It proves that the Company always works for the betterment of its employees and its efforts are concentrated towards the growth of the Company along with the		
6.	Key parameters for the variable component of remuneration availed by the Directors	There is no variable component in remuneration of Directors		
7.	Affirmation that the remuneration is as per the remuneration policy of the company	Pursuant to Rule 5 (1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company during the year.		
8.	Disclosure pursuant to Section 197 (14) of the Companies Act, 2013	There is no Director who receives any commision from the Company, even the Managing Director of the Company does not receive any Remuneration or Commision from the Subsidiary Companies.		

NOTE:-1. The Non Executive Independent Directors are not being paid any remuneration during the financial year. They are not entitiled to receive any other remuneration.

2. In computation of Median Remuneration, Provident Fund is not included.

For & on behalf of the Board of Directors

Sd/-

Anil Kumar Mehta
Chairman (DIN:07657024)
90/3, Sajjan Mill Road, Sajjan Mill
Ratlam, 457001 MPIN

Sd/-

Praveen Kataria
MD Chairman (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN

Place : Ratlam
Date : September 04, 2024

Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
Names of top 10 employees in terms of Remnueration drawn during the year are given as follows:

S. NO.	Name of the Employee	Remuneration received	Designation	Nature of employment (Contractual/regular)	Qualification	Experience	Date from which employed	Age	Last empoyment held before joining the company	% of equity shares held	Relationship with director, if any
1	ALOKE BANERGEE	3600000	Marketing Head	Regular	MBA in Marketing	26 years	12/1/2016	54 years	Climax Entity pvt ltd	0.0000	NA
2	JITENDRA SAXENA	1800000	Sales	Regular	BE/MBA Manager	26 Years	8/1/2020	52 Years	Usha Martine Ltd	0.0000	NA
3	PANKAJ PORWAL	1344000	Film Plant Incharge	Regular	BE-Mechenical	11 years	6/16/2001	44 years	Indore Wires 5.5 year	0.0264	NA
4	VIJAY HIRALAL SONI	1344000	Factory Manager	Regular	Diploma in Electrical Eng.	22 year	6/16/2001	51 Year	Indore Wires 5.5 year	0.0036	NA
5	SALIM UDDIN	1075200	Wire Plant Incharge	Regular	Diploma in Mech. Eng.	20 year	4/15/2002	46 Year	Indore Wires 3.5 year	0.0000	NA
6	SOMYA JAIN	960000	Marketing Manager	Regular	BBA	6 years	2/1/2017	27 years	Fresher	0.0678	NA
7	NIRMAL KUMAR KATKANI	840000	Marketing Manager	Regular	BBA	6 year	2/1/2017	27 Years	NA	0.0014	NA
8	PRADEEP BHARADWAJ	774000	Marketing Manager	Regular	Civil Eng. Diploma	10 year	6/1/2013	56 years	1993 to 2010 Shivalik Agro Polyproducts Ltd	0.0000	NA
9	RAKESH JAIN	670800	Marketing	Regular	Post Graduation	11 year	10/1/2016	59 Year	NA	0.0000	NA
10	Bhupendra Pitliya	613200	Time Management Officer	Regular	Post Graduation	20 Year	4/1/2004	42 Year	NA	0.0000	NA

(i) If employed throughout the financial year, was in receipt of remuneration for that year, which in the aggregate, was not less than Rupees One Crore and Two Lakh;

(ii) If 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 eight lakh and fifty thousand rupees per month;

(iii) If 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

"Annexure IV"

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR FY 2023- 2024

1. Brief outline on CSR Policy of the Company: A brief outline of the Company's CSR policy including overview of the projects or programs proposed to be undertaken is available at https://dpwires.co.in/wp-content/uploads/2021/07/04_CSR-Policy_Amended-on_24052019.pdf

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Anil Kumar Mehta	Independent Director	1	1
2.	Mr. Praveen Kataria	Executive Promoter Director	1	1
3.	Mr. Arvind Kataria	Executive Promoter Director	1	1

3. Provide the web-link where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : **Details on composition of CSR committee, CSR Policy and CSR projects approved by the Board of Directors are available at https://dpwires.co.in/policy/**

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable : Not Applicable

5. Average net profit of the company as per section 135(5)

		Rs. in Lakh
a.	Average net profit of the company as per sub-section (5) of section135	4217.58
b.	Two percent of average net profit of the company as per sub-section (5) of section 135	84.35
c.	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Nil
d.	Amount required to be set-off for the financial year, if any	Nil
e.	Total CSR obligation for the financial year [(b)+(c)-(d)]	84.35

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): INR 84.35Lacs

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable.: Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: INR 84.35Lacs

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent	Amount Unspent (Rs. in Lakh)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of theFund	Amount	Date of transfer
84.35	Nil	Nil	Nil	Nil	Nil

(f) Excess amount for set off, if any.:

Sl.No.	Particular	Amount (Rs. in Lakh)
(1)	(2)	(3)
(i)	Twopercentofaveragenetprofitofthecompanyaspersub-section(5)ofsection135	84.35
(ii)	Totalamountspent fortheFinancialYear	84.71
(iii)	Excessamount spentfortheFinancialYear[(ii)-(i)]	0.36
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	AmountavailableforsetoffinsucceedingFinancialYears [(iii)-(iv)]	0.36

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
S. No.	**Preceding Financial Year(s)**	**Amounttransferred to Unspent CSR Accountu nder sub-section (6) of section 135 (Rs in lacs)**	**Balance Amount in Unspent CSR Accoun tunder sub-section(6) of Section 135 (Rs in lacs)**	**Amountspent in the Financial Year (Rs inlacs)**	**Amount transferred to a Fund as specified under Schedule VII as persecond proviso to sub-section (5) of section 135, if any**		**Amountremaining to be spent insucceeding Financial Years (Rs in lacs)**	**Deficiency, if any**
					Amount (Rs. in Lakh)	**Date of Transfer**		
1	2022-23	Nil	Nil	62.61	Nil	Nil	Nil	Nil
2	2021-22	Nil	Nil	52.81	40.61	30.09.21	Nil	Nil
3	2020-21	Nil	Nil	29.24	Nil	Nil	28.95	28.95

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/acquired : Not applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	**Short particulars of the property or asset(s) [including complete address and location of the property]**	**Pin code of the propertyor as set (s)**	**Date of creation**	**Amount of CSR amount spent**	**Details of entity/Authority/beneficiary of the registered owner**		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number,if applicable	**Name**	**Registered address**
.....Not applicable.....							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub- section (5) of section 135 : Not applicable

For & on behalf of the Board of Directors

Sd/-

Anil Kumar Mehta
Chairman (DIN:07657024)

Sd/-

Praveen Kataria
MD Chairman (DIN: 00088633)

Place : Ratlam
Date : September 04, 2024

"Annexure V"

CORPORATE GOVERNANCE REPORT

INTRODUCTION

Corporate Governance broadly refers to the mechanism, processes and relations by which corporations are controlled and directed. Governance structures identify the distribution of rights and responsibilities among different participants in the corporation (such as the Board of Directors, Managers, Shareholders, Creditors, Auditors, Regulators and other Stakeholders) and include the rules and procedures for making decisions in corporate affairs. Corporate Governance includes the processes through which corporations' objectives are set and pursued in the context of the social, regulatory and market environment. Governance mechanisms include monitoring the actions, policies and decisions of corporations and their agents. Corporate Governance practices are affected by attempts to align the interests of stakeholders on these aspects.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

D.P. Wires Limited believes Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward-moving target that we collectively strive towards achieving. Company's multiple initiatives towards maintaining the highest standards of governance are detailed in the report.

The corporate vision is to become a highly efficient, competent and qualitative manufacturing, trading and exporting house by utilizing best resources both in the domestic market as well as in the overseas market.Your Company has always adhered to good corporate governance practices and maintained the highest levels of fairness, transparency, accountability, ethics and values in all facets of its operations. The Company, through its Board and Committees, endeavors to strike and deliver the highest governing standards for the benefit of its stakeholders.

2. INTERNAL CONTROL SYSTEMS

The company has both external and internal audit systems in place. The Board and the management periodically review the findings and recommendations of the auditors and take necessary actions whenever required.

3. BOARD OF DIRECTORS

The Board of Directors (the 'Board'), consisting persons with considerable professional expertise and experience, provides leadership and guidance to the management, thereby enhancing stakeholders' value.

The Board believes that sound corporate governance is a key element for enhancing and retaining the trust of investors and various other stakeholders. As a responsible corporate citizen your Company has evolved best practices which are structured to institutionalize policies and procedures that enhance the efficiency of the Board and inculcate a culture of accountability, transparency and integrity across the Company. The board critically evaluates the company's strategic direction, management policies and their effectiveness.

3.1 Composition of board

The company is having an appropriate size of the board for real strategic discussion and avails the benefits of diverse experience and viewpoints.The Board consists of 6 Directors, 1 Managing Director, 1 Executive Director, 2 Independent Directors and 2 Non-Executive Director including one woman director. One third of the Board of Directors is Independent with an Independent chairman.

Mr. Praveen Katariaand Mr. ArvindKataria are Executive Directors of the Company. Mr. KantilalKatariaand Ms. SuhaniKataria are from Promoters' Category and are Non- Executive and Non-Independent Director.

Mr. Anil Kumar Mehta is Non-Executive Independent Directors and the chairman of the Company.

Ms. Madhubala Jain is Non-Executive Independent Directors.

Independent Directors bring independent judgment in the Board's deliberations and decisions. The Company has issued formal Letters of Appointment to Independent Directors and terms and conditions of appointment are disclosed on the website of the Company at www.dpwires.co.in .

Mr. Praveen Kataria, Mr. ArvindKataria, Mr. KantilalKatariaand Ms. SuhaniKatariaare related to each other.

None of the Directors on the Board is a Member of more than ten Committees or Chairperson of more than five committees across all companies in which they are Directors.

3.2 Board Meetings held during the year

During the year 2023-2024, 09Meetings of the Board of Directors were heldand the gap between two meetings did not exceed 120 days. The details of meetings are as follows-

Sr. No.	Date	Venue
1.	April 10, 2023	16-18A, Industrial Estate, Ratlam MP 457001 IN
2.	May 30, 2023	16-18A, Industrial Estate, Ratlam MP 457001 IN
3.	July 26, 2023	16-18A, Industrial Estate, Ratlam MP 457001 IN
4.	September 05, 2023	16-18A, Industrial Estate, Ratlam MP 457001 IN
5.	September 29, 2023	16-18A, Industrial Estate, Ratlam MP 457001 IN
6.	November 09, 2023	16-18A, Industrial Estate, Ratlam MP 457001 IN
7.	January 29, 2024	16-18A, Industrial Estate, Ratlam MP 457001 IN
8.	February 13, 2023	16-18A, Industrial Estate, Ratlam MP 457001 IN
9.	March 27, 2024	16-18A, Industrial Estate, Ratlam MP 457001 IN

3.3 Attendance of Directors; and details of other Boards or Committees where Director/s is a Member or Chairperson

None of the Directors on the Board is a member of more than ten Committees or Chairperson of more than five committees across all companies in which they are Directors.

The details of attendance of the Directors at the Board Meetings during the financial year 2023-24 and at the last Annual General Meeting held on 30th September, 2023and also the number of other Directorships, and Committee Memberships/Chairmanships as on 31st March 2024 are as follows:

S. No.	Name & Designation of Director	Cataegory	Director identification Number	Date of Joining The Board	No. of Board Meetings attended during the financial year 2023-24	Attendance at the last AGM	[1]No. of other director ship in other companies as on 31.03.2024	[1]No. of Chair manship in other companies as on 31.03. 2024	No. of Committee Membership and Chairman-ship in other Companies as on 31.03.2024		No. of Committee Membership and Chairman-ship in D.P.Wires Ltd. as on 31.03.2024		Inter-se relationship between Directors	Number of Shares held by Directors
									As Member	As Chair-man	As Member	As Chair-man		
1.	Mr. Praveen Kataria, (Managing Director)	Promoter, Executive Director	00088633	01/01/2015	9	Present	2	Nil	Nil	Nil	2	Nil	Brother of Mr. Arvind Kataria, son of Mr. Kantilal Katariaand Father of Ms. Suhani Kataria	41828
2.	Mr. Kantilal Kataria, (Managing Director)	Promoter, Non Executive Director	00088599	05/03/2013	9	Present	2	Nil	Nil	Nil	1	Nil	Father of Mr. ArvindKatariaand Mr. Praveen Kataria	674880

S. No.	Name & Designation of Director	Cataegory	Director identification Number	Date of Joining The Board	No. of Board Meetings attended during the financial year 2023-24	Attendance at the last AGM	[1]No. of other director ship in other companies as on 31.03.2024	[1]No. of Chair manship in other compa-nies as on 31.03. 2024	No. of Committee Membership and Chairman-ship in other Companies as on 31.03.2024		No. of Committee Membership and Chairman-ship in D.P.Wires Ltd. as on 31.03.2024		Inter-se relationship between Directors	
									As Mem-ber	As Chair-man	As Mem-ber	As Chair-man		
3.	Mr. Arvind Kataria, (Whole Time Director)	Promoter, Executive Director	00088771	20/07/2020	09	Present	1	Nil	Nil	Nil	2	Nil	Brother of Mr. Praveen Kataria and son of Mr. Kantilal Kataria	68835
4.	Mr. Suhanik Kataria,	Promoter, Non Executive Director	09012104	22/01/2021	06	Present	Nil	Nil	Nil	Nil	Nil	Nil	Daughter of Mr. Praveen Kataria	Nil
5.	Anil Kumar Mehta	Independent Director Non exeuctive Director	07657024	21/03/2011	07	Present	Nil	Nil	Nil	Nil	2	2	Nil	Nil
6.	Ms. Madhubala Jain	Independent Director Non exeuctive Director	07657026	21/03/2017	07	Present	Nil	Nil	Nil	Nil	1	2	Nil	Nil

1. The above includes the Directorship & Chairmanship in Private Limited Companies also.

The Board of Directors and the Management of the Company strive to attain and uphold a high standard of Corporate Governance and to maintain sound and well-established corporate governance practices for the interest sake of shareholders and other stakeholders including clients,customers, suppliers, employees and the general public. The company abides strictly by the governing laws and regulations of the jurisdictions where it operates and observes the applicable guidelines and rules issued by regulatory authorities. It regularly undertakes review of its corporate governance system to ensure it is in line with the best corporate practices.

3.4 Board's support

The Company Secretary of the company attends all the meetings of board and advises / assures the Board on Compliance and Governance principles.

3.5 Access to Information and updation to Board

The Company, in consultation with the Directors, prepares and circulates a tentative annual calendar for the meetings of the Committees/Board in order to facilitate and assist the Directors for planning their schedules well in advance to participate in the meetings. The Company regularly places, before the Board for its review, the information as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued by SEBI & Exchanges from time to time like minutes of meetings of Audit Committee and other committees of the Board, risk management and mitigation measures. Comprehensively drafted notes for each agenda item along with background materials, wherever necessary, are circulated well in advance to the Board/Committee Members, to enable them for making value addition as well as exercising their business judgment in the Board/Committee Meetings.The Board maintains an Action Taken Report to record the actions taken on the matters since last board meeting of the company and the matters forming part of Action Taken Report are considered in the Board Meeting itself.

3.6 Code of Conduct

The Company has in place the Code of Conduct for Business and Ethics for members of the Board and Senior Management Personnel, Officers & Employees approved by the Board. The Code has been communicated to Directors and the Senior Management Personnel, Officers and Employees. The Code has also been displayed on the Company's websiteathttps://dpwires.co.in/policy/All the Board Members and Senior Management Personnel, Officers and employees have confirmed compliance with the Code for the year ended March 31, 2024. This Annual Report contains a declaration to this effect signed by the Managing Director of the Company.

The Company has also placed the Code of Conduct for Independent Directors; this Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfillment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

3.7 Appointment of Directors

In terms of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, a brief resume of Director, proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, their other Directorships and Committee Memberships, their shareholdings and inter-se relationship with other Directors are provided in the Annexure to Notice convening the ensuing Annual General Meeting of the Company.

3.8 Details of shares held by the Directors in the Company are as follows:

S. No.	Name of Director	No. of shares held as on March 31, 2024
1	Mr. Praveen Kataria	41828
2	Mr. ArvindKataria	68835
3	Mr. KantilalKataria	674880
4.	Ms. SuhaniKataria	Nil
5.	Mr. Anil Kumar Mehta	Nil
6.	Ms. Madhubala Jain	Nil

3.9 Information placed before the Board includes :

The Board is supplied with the necessary information as stipulated in Part A of Schedule II of SEBI (LODR) Regulations, 2015, to the extent applicable.

3.10 Review of Compliance Report :

The periodical reports submitted by the Internal Auditors are reviewed by the concerned Heads of Departments of the Company with regards to compliance of Laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances, if any, are reviewed by Audit Committee and the Board of Directors as per Regulation 17 (3) of SEBI (LODR) Regulations, 2015.

Compliance Certificate signed by the Executive Director and Chief Financial Officer is placed before the Board of Directors as specified in Part B of Schedule II of SEBI (LODR) Regulations, 2015.

4. COMMITTEES OF THE BOARD

4.1 Audit Committee

a. Composition:

The Company has a qualified and independent Audit Committee. The Audit Committee comprises of Non-Executive Directors viz. Mr. Anil Kumar Mehta and Ms. Madhubala Jain, and Executive Director Mr. Praveen Kataria. Majority of members of Audit Committee are Independent. Mr. Anil Kumar Mehta an Independent Director is the Chairman of Audit Committee. All the members of Audit Committee are financially literate within the meaning of Regulation 18 (1) I SEBI (LODR) Regulations, 2015.

The Company Secretary of the Company acts as Secretary of the Audit Committee.

Statutory Auditor and Internal Auditor are invitees to Audit Committee meetings.

b) Meetings:

During the Financial Year 2023-24, seven meetings of Audit Committee were held on April 10, 2023, May 30, 2023, July 26, 2023, September 05, 2023, September 29, 2023, November 09, 2023 and February 13, 2024. The maximum time gap between two consecutive meetings was not more than 120 days.

Attendance of the Members at the Audit Committee Meetings was as follows:

Name of Member	Meetings attended
Mr. Anil Kumar Mehta	7 out of 7
Ms. Madhubala Jain	7 out of 7
Mr. Praveen Kataria	7 out of 7

c) Powers and Role :

The Powers and Role of the Audit Committee, constituted by Board of Directors pursuant to Companies Act, 2013/SEBI (LODR) Regulations, 2015(as amended), include the following:

i. Powers :

(a) To investigate any activity within its terms of reference.

(b) To seek information from any employee.

(c) To obtain outside legal or other professional advice.

(d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

ii. Role :

(a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible.

(b) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.

(c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

(d) Reviewing, with the management, the annual Financial Statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

i. Matters being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause I of Sub-Section (3) of Section 134 of the Companies Act, 2013.

ii. Changes, if any, in accounting policies and practices and reasons for the same.

iii. Major accounting entries involving estimates based on the exercise of judgment by management.

iv. Significant adjustments made in the Financial Statements arising out of audit findings.

v. Compliance with listing and other legal requirements relating to Financial Statements.

vi. Disclosure of any Related Party Transactions.

vii. Modified opinion(s) in the draft audit report.

(e) Reviewing, with the management, the quarterly Financial Statements before submission to the Board for approval.

(f) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue etc.) the statement of funds utilized for the purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.

(g) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.

(h) Approval or any subsequent modification of transactions of the Company with related parties.

(i) Scrutiny of inter-corporate loans and investments.

(j) Valuation of undertakings or assets of the Company, wherever it is necessary.

(k) Evaluation of internal financial controls and risk management systems.

(l) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.

(m) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

(n) Discussion with internal auditors of any significant findings and follow up there on.

(o) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

(p) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

(q) To look into the reasons for substantial defaults in the payment to the depositors, debentureholders, shareholders (in case of nonpayment of declared dividends) and creditors.

(r) To review the functioning of the Whistle Blower mechanism.

(s) Approval of appointment of Chief Financial Officer (i.e., the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.

(t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(v) Review compliance of the Insider Trading Prohibition code and verify that the systems for internal control are adequate and operating effectively

d) Review of information:

The Audit Committee mandatorily reviews the following information:

i. Management Discussion and Analysis of financial condition and results of operations;

ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the Management;

iii. Management letters/ letters of internal control weaknesses issued by the statutory auditors;

iv. Internal Audit Reports relating to internal control weaknesses;

v. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

vi. Statement of deviations:

a). Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015.

b). Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) SEBI (LODR) Regulations, 2015.

4.2 Nomination And Remuneration Committee

Composition:

The Nomination and Remuneration Committee comprises of two Independent Non-executive Directors and one Promoter Director, all of whom are Non-Executive Directors i.e. Ms. Madhubala Jain, Mr. Anil Kumar Mehta and Mr. KantilalKataria. Ms. Madhubala Jain an Independent Director is the Chairperson of Nomination and Remuneration Committee.

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

During the Financial Year 2023-24, onemeeting of the Nomination and Remuneration Committee was held on September 29, 2023.

Attendance of the Members at the Nomination and Remuneration Committee Meetings was as follows:

Name of Member	Meetings attended
Mr. Anil Kumar Mehta	1 out of 1
Ms. Madhubala Jain	1 out of 1
Mr. KantilalKalaria	1 out of 1

b) Terms of reference:

The Role of the Nomination and Remuneration Committee, constituted by Board of Directors pursuant to Companies Act, 2013/SEBI (LODR) Regulations, 2015 (as amended), include the following:

1. To recommend to the board the remuneration package of managing director/ joint managing director/Deputy Managing/ Whole Time/Executive directors, including all elements of remuneration package i. e. salary, bonuses, perquisites, commission, incentives, stock option, pension, retirement benefit, details of fixed components and performance linked incentives alongwith performance criteria, service contract, notice period, severance fee etc.
2. To be authorized at its duly constituted meetings to determine on behalf of the board of directors or on behalf of shareholders with agreed terms of reference, the company's policy on specific remuneration packages for company's managing director/ joint managing director/ Deputy Managing/Whole Time/Executive directors, including pension rights and any compensation payment;
3. Such other matters as from time to time be required by any statutory, contractual or other regulatory requirement to be attended by such committee.

c) Details of Remuneration and other terms of appointment of Directors:

i. Executive Director

Mr. Praveen Katariaand Mr. ArvindKataria

Following remuneration has been paid to Mr. Praveen Kataria,Mr. ArvindKataria, Executive Directors for the Financial Year 2023-24:

Salary, Allowances, PF &SA : Rs. 7,00,000/- p. m.

Perquisites: Nil

Total: Rs. 84,00,000/- p. m.

Tenure of appointment of Mr. Praveen Kataria is for five years commencing from May 10, 2022 and ending on May 09, 2027.Tenure of appointment of Mr. ArvindKataria is for five years commencing from July 20, 2020 and ending on July 19, 2025. Appointment of Mr. Praveen Katariaas Managing Director and Mr. Arvind Kataria as Whole Time Director may be terminated by either party after giving to the other, six calendar months' notice in writing or salary in lieu thereof. No payment on account of severance fees has been stipulated.

No performance linked incentive has been paid to Mr. Praveen Katariaor Mr. ArvindKatariaduring the year.Executive Director are liable to retire by rotation.

ii. Non-Executive Directors

No Sitting fees was paid to Non-Executive Directors for attending meetings of the Board or any Committee(s) thereof during the current year. They were only paid for reimbursement/provision of travelling/stay/expenses as per rules of the Company. Further, Non-Executive Directors of the Company are not paid any remuneration.

The details of payment of Sitting Fee to Non-Executive Directors during the year 2023 -24 are given below:

S. No.	Name of Non-Executive Directors	Sitting Fees
1.	Mr. Kantilal Kataria	Nil
2.	Mr. Anil Kumar Mehta	Nil
3.	Ms. Madhubala Jain	Nil
4.	Ms. Suhani Kataria	Nil

All Non-Executive Directors except Independent Directors are liable to retire by rotation.

The Company has so far not issued any Stock options to any of the Directors. Further, Independent Directors are not entitled to any Stock options.

4.3 Stakeholders' Relationship Committee

a) Composition:

The Board has constituted Stakeholders' Relationship Committee which comprised of Ms. Madhubla Jain & Mr. Anil Kumar Mehta, Non-Executive Independent Director and Mr. ArvindKataria, ExecutiveDirector.Ms. Madhubala Jainis the Chairperson of the Committee.

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

b) Role:

The Role of the Stakeholders' Relationship Committee, constituted by Board of Directors pursuant to Companies Act, 2013/SEBI (LODR) Regulations, 2015(as amended), include the following:

(i) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

(ii) Review of measures taken for effective exercise of voting rights by shareholders.

(iii) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

(iv) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

c) Meetings:

This Committee meets as and when required. During the Financial Year 2023-24, one such meeting was held on February 13, 2024.The meeting was attended by all the members.

d) Investor Grievance Redressal:

Complaints received from Investors/ shareholders are promptly attended to.

Status of complaints received, resolved and pending during the Financial Year 2023-24 is as follows:

Opening: 0 Received: 0 Resolved: 0 Pending: 0

As on March 31, 2024, no request for registration of transfer of shares/ dematerialization was pending.

e) Process of transfer of shares:

All complete and valid requests for transfer/transmission of shares are given effect by the Registrar and Transfer Agent viz: Bigshare Services Private Limited to within the time stipulated in the SEBI (LODR) Regulations, 2015.

4.4 Corporate Social Responsibility (CSR) Committee

a) Composition:

In terms of the requirement of Section 135 of the Companies Act, 2013, the Board has constituted a Corporate Social Responsibility Committee (CSR Committee). The CSR committee comprised of one Independent Director Mr. Anil Kumar Mehta and two executive Promoter Directors Mr. Praveen Kataria and Mr. ArvindKataria.Mr. Anil Kumar Mehta is the Chairman of CSR Committee.

The Company Secretary of the Company acts as Secretary of the CSR Committee.

b) Role:

The Role of the Corporate Social Responsibility Committee, constituted by Board of Directors pursuant to Companies Act, 2013 (as amended), include the following:

I. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII.

II. Recommend to the Board amount to be spent on various CSR activities in a year.

III. Recommend to Board pursuing of CSR activities either by Company itself or indirectly through an NGO/Trust/Section 8 Company.

IV. Monitor the CSR policy of the Company from time to time.

V. To report to the Board details for disclosing in the Director's Report under Section 134 of the Act.

c) Meeting:

During the Financial Year 2023-24, one meeting of the CSR Committee wereheld on February 13, 2024.

Name of Member	Meetings attended
Mr. Anil Kumar Mehta	1 out of 1
Mr. Praveen Kataria	1 out of 1
Mr. ArvindKataria	1 out of 1

4.5 Independent Directors, their meetings and Familiarization Programme

During the Financial Year 2023-24, two Independent Directors served on the Board i.e. Mr. Anil Kumar Mehta and Ms. Madhubala Jain. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

As required by provisions of the Companies Act, 2013/SEBI (LODR) Regulations, 2015, separate meetings of the Independent Directors was held on February 13, 2024, without the presence of non-independent directors and members of the management. This meeting was chaired by Mr. Anil Kumar Mehta and attended by all the Independent Directors.

Independent Directors of the Company in their aforesaid meeting reviewed the performance of Non-Independent Directors and the Board as a whole as also performance of the Chairperson of the Company and to assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors.

Performance evaluation of Independent Directors is done by the entire Board of Directors, excluding the director being evaluated. For evaluation of performance inter alia following criteria viz. Knowledge and Skill, Participation at Board/ Committee Meetings, Managing Relationships and Personal Attributes is followed. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.

All Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. from time to time.

The familiarization programme for Independent Directors has been disclosed on website of the Company at https://dpwires.co.in/policy/

4.6. Related Party Transactions

The Company has formulated a policy on materiality of related party transactions and also on dealings with related party transactions. This policy is posted on the website of the Company at **https://dpwires.co.in/policy/**

All related party transactions are placed before the Audit Committee for its approval/omnibus approval/review in accordance with the policy on related party transactions. During the year, the Company has entered into 'Material' Related Party Transaction' requiring approval of the members. The approval of members for material related party transactions was obtained at the Annual General Meeting held on September 30, 2023.

5. GENERAL BODY MEETING

5.1 Location and time where last three Annual General Meetings were held

Financial Year	Location/Mode	Date and Time	Special Resolutions Passed
2022-23	Physical at Shreeji Palace, Barbad Road, Ratlam, MP 457001 IN	Saturday, 30th day of September, 2023 at 11:30 A. M.	
2021-22	Physical at 34 - 44, Industrial Area, Ratlam, MP 457001 IN	Friday, 30th day of September, 2022 at 11:30 A. M.	
2020-21	Physical at 34 - 44, Industrial Area, Ratlam, MP 457001 IN	Thursday, 30thday of September, 2021 at 11:30 A. M.	

All the resolutions proposed by the Directors to the shareholders in last three years are approved by the shareholders withrequisite majority.

Voting results of the last AGM is available on the website of the Company

Whether special resolutions were put through postal ballot last year, details of voting pattern:

No special resolutions were put through postal ballot during the FY 2023-24.

Whether any resolutions are proposed to be conducted through postal ballot:

There is no immediate proposal for passing any resolution through postal ballot. None of the businesses proposed to be transacted at the ensuing AGM require passing of a resolution through postal ballot.

Procedure for postal ballot:

The prescribed procedure for postal ballot as per the provisions contained in this behalf in

6 MEANS OF COMMUNICATION

The Board believes that effective communication of information is an essential component of Corporate Governance. The Company regularly interacts with shareholders through multiple channels of communication such as Company's Website and stipulated communications to Stock Exchanges where the company's shares are listed for announcement of financial results, Annual Report, Notices and outcome of meetings, Company's Policies etc.

6.1 Quarterly /Annual Results

The quarterly /Annual Unaudited/Audited financial results of the Company will be submitted to the stock exchanges. The same will be sent via e mail to the shareholders whose mail ids are registered with the Registrar and Transfer Agent.

In line with the SEBI Listing Regulations, the Companyhas emailed soft copies of its Annual Report to all thoseShareholders who have registered their email address forthe said purpose. With reference to MCA General CircularNo. 20/2020 dated May 5, 2020 and MCA Circular datedMay 05, 2022 and MCA General Circular No. 11/2022dated December 28, 2022, read with the Securities andExchange Board of India Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Companies have beendispensed with the printing and dispatch of Annual Reportsto the Shareholders. Hence, the Annual Report of theCompany for the financial year ended March 31, 2024, wouldbe sent through email to the Shareholders.

We would greatly appreciate and encourage moreShareholders to register their email address with their Depository Participant or the RTA/Company, to receivesoft copies of the Annual Report and other informationdisseminated by the Company. Shareholders who have notregistered their e-mail addresses so far are requested to dothe same. Those holding shares in demat form can registertheir e-mail address with their concerned DPs. Shareholderswho hold shares in physical form are requested to registertheir e-mail addresses with the RTA/Company, by sendingKYC updation forms duly signed by the shareholder(s) withrequired details.

Please note that all the documents relating to the Annual General Meeting shall be available on the Company's website.

6.2 Website

The Company has a website addressed as www.dpwires.co.in.Website contains the basic information about the Company - details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated official of the Company, who is responsible for assisting and handling investor grievances, such other details as may be required under sub regulation (2) of Regulation 46 of the Listing Regulations 2015. The Company ensures that the contents of this website are periodically updated.

6.3 NEAPS

For the advantage of shareholders and public at large, periodic compliances covering Notices of Board and General Meetings, Half yearly/Annual Results, Shareholding Pattern, Corporate Governance Report, Reconciliation of Share Capital Audit Report, Certificate under Regulation 7(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Agreement between Company & RTA, and other essential information relating to the Company are uploaded on Company's Website www.dpwires.co.in.; and electronically filed to NSE through their web based application NSE Electronic Application Processing System (NEAPS) and to BSE through its website named www.listing.bseindia.com

6.4 SCORES

SEBI introduced SEBI Complaints Redress System **(SCORES)** whereupon the Investor complaints are processed in centralized web based complaints redress system. There is no complaint lodged by any shareholders since listing of shares of the company, through SCORES or in any other way.

7. GENERAL SHAREHOLDER INFORMATION

7.1	**Annual General Meeting,** **Date,** **Time and** **Venue**	26th Annual General Meeting Monday, September 30, 2024 11:30 A.M. registered office of the company, situated at, 16-18A, Industrial Estate, Ratlam, MP 457001 IN.
7.2	**Financial Year**	April 01, 2023 to March 31, 2024
7.3	**Listing on Stock Exchanges**	Company's Shares were listed on the main board of NSE w. e. f. January 17, 2020 and main board of BSE w. e. f. August 28, 2023.
7.4	**Stock Code / Symbol** ISIN	NSE & BSE : DPWIRES ISIN : INE864X01013
7.5	**Registrar & Share Transfer** Agent	Bigshare Services Private Limited E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai – 400 072, India Ph. No. 91-22-62638200 Email Id: info@bigshareonline.com Website: www.bigshareonline.com
7.6	**EVoting Details** Date, date& Time From : To :	 Friday, September 27, 2024 9.00 AM IST Sunday, September 30, 2024 5.00 PM IST

7.1 Share Transfer System

As all the shares are in demat form, there is no delay in transfer process. Grievances received from shareholders and other miscellaneous correspondence on change of address, mandates, etc. are processed by the Share Transfer Agent of the Company within three days. The entire shareholding of existing shareholders was dematerialized before March 31, 2024.

The Company as required under Regulation 85(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has designated the e-mail ID, namely **info@dpkataria.com** for investor's grievance purpose.

7.2 Distribution of Shareholding:

a). Distribution of shareholdings as on March 31, 2024:

SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES %	TO TOTAL
1	1	500	19601	95.7501	1044090	6.7359
2	501	1000	394	1.9247	286146	1.8461
3	1001	2000	260	1.2701	379303	2.4470
4	2001	3000	75	0.3664	184945	1.1932
5	3001	4000	32	01563	110464	0.7127
6	4001	5000	22	0.1075	97750	0.6306
7	5001	10000	35	0.1710	248994	1.6064
8	10001	9999999999	52	0.2540	13148752	84.8282
TOTAL			**20471**	**100.00**	**15500444**	**100.00**

7.3

Shareholding Pattern of the Company as on March 31, 2024		
Category	**No. of Shares held**	**% of holding**
Promoters		
- Indian	11591680	74.78
- Foreign	Nil	Nil
Sub-Total (A)	**11591680**	**74.78**
Public		
- Banks and Financial Institutions	Nil	Nil
- Corporate Bodies	399894	2.58
- Clearing Members	44321	0.29
- Indian Individuals	3187723	20.57
- NRIs/OCBs/ FIIs	104428	0.67
- Foreign Portfolio Investors Category	I 1124	0.01
- HUF	171192	1.1
- Unclaimed or Suspense or Escrow Account	82	0
Sub-Total (B)	**3908764**	**25.22**
Grand Total (A+B)	**15500444**	**100.00**

7.4 Dematerialization of shares and liquidity

Sr.No.	Particulars	Total Folios	No. of Shares	Holding %
1	In Dematerialized form with CDSL	16297	4645290	29.97
2	In Dematerialized form with NSDL	4545	10855154	70.03
3	In Physical form	Nil	Nil	Nil

As on 31st March 2023, 100% of the total equity share capital was held in dematerialized form with the NSDL and CDSL.

7.5. Market Price Data:

Share prices on NSE and BSE during 2023-24 were as follows:

Months	NSE			BSE		
	High Price (J)	Low Price (J)	Volume	High Price (J)	Low Price (J)	Volume (Nos. in Lacs)
Apr-23	439.95	363.05	2.21	-	-	-
May-23	471.00	383.65	14.98	-	-	-
Jun-23	544.25	430.00	25.59	-	-	-
Jul-23	625.00	501.80	20.15	-	-	-
Aug-23	703.00	532.15	21.72	710.00	646.50	0.06
Sep-23	724.95	593.05	13.76	722	590	1.06
Oct-23	690.00	582.25	11.45	690	582.2	1.40
Nov-23	681.45	591.00	19.33	678.8	589.25	1.76
Dec-23	656.90	534.65	15.99	657.15	500	1.45
Jan-24	593.90	505.05	9.08	597.85	505.6	0.96
Feb-24	561.20	451.00	16.31	574.95	452	1.50
Mar-24	567.60	416.05	11.97	564.95	416.6	1.60
Total			182.54			9.79

7.6 Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. For a detailed discussion on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report.

7.7 Plant Locations

The Company's plant is located at the following address :
16-18A, Industrial Estate, Ratlam, MP 457001 IN
E mail ID: info@dpkataria.com
Website: www.dpwires.co.in

7.8 Address for Correspondence:

Company Head Office:-
16-18A, INDUSTRIAL ESTATE, RATLAM,
457001 MADHYA PRADESH
Ph.: +91-7412-261130
E Mail: info@dpkataria.com
Website: www.dpwires.co.in

Compliance Officer:

Ms. KrutikaMaheshwari
Company Secretary cum Compliance Officer
16-18A, INDUSTRIAL ESTATE, RATLAM,
457001 MADHYA PRADESH
Phone: 07412-261130
Email: info@dpkataria.com

Registrar & Share Transfer Agent:

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai – 400 072, India
Ph. No. 0246263 8200
Email Id: info@bigshareonline.com
Website: www.bigshareonline.com

7.9 Transfer of Unclaimed Dividend and Shares toInvestor Education and Protection Fund

Pursuant to the provisions of Section 124 and 125 of theAct, read with Investor Education Protection Fund Authority(Accounting, Audit, Transfer and Refund) Rules, 2016 asamended, the dividends, unclaimed for a period of sevenyears from the date of transfer to the Unpaid DividendAccount of the Company is mandatorily required to betransferred to the Investor Education and Protection Fund('IEPF') established by the Central Government. Further,the shares pertaining to which dividend remains unclaimed / unpaid for a period of seven years from the date of transfer tothe Unpaid Dividend Account of the Company are also liableto be transferred to the IEPF. The said requirement does notapply to shares in respect of which there is a specific order ofCourt, Tribunal or Statutory Authority, restraining any transferof the shares.

The details of the unpaid dividend have been uploaded in thecompany's website.

During the year under review, the Company has not creditedany amount to the IEPF Account.

The Company had declared final dividend @ Rs. 1.20/- per equity share at the AGM held on September 30, 2023. The dividend payment account was opened on October 30, 2023 and the amount for payment of dividend was transferred to this account on October 30, 2023 with a delay of 25 days.

8. DISCLOSURES

8.1 Accounting Treatment in Preparation of Financial Statements

The Company has followed the guidelines of Accounting Standard laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its Financial Statements.

8.2 Materially Significant Related Party Transactions

All the related party transactions are strictly done on arm's length basis. The Company presents a statement of all related party transactions before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions. Transactions with related parties are conducted in a transparent manner with the interest of the Company as utmost priority. There are no significant related party transactions, monetary transactions or relationships between the company and directors, the management, subsidiaries or relatives except as disclosed in the Note No. 37 of financial statements of this report for the year endedMarch 31, 2024.

8.3 Management Discussion and Analysis Report

The Management Discussion and Analysis Report is prepared in accordance with the requirement of the SEBI (LODR), 2015 and shall form part of the Annual Report to the Shareholders.

9. COMPLIANCE

9.1 Mandatory Requirements

The company has fully complied with the applicable mandatory requirements of Schedule V of the SEBI, (Listing And Other Disclosure Requirements) Regulation, 2015.

9.2 Scores

SEBI introduced SEBI Complaints Redress System (SCORES) where upon the Investor complaints are processed in centralized web based complaints redress system. Immediately after being listed on NSE Emerge platform, the company applied for SCORES ID and has received it. The company is tracking and redressing the investor's complaints using the SCORE ID.

9.3 Compliance on Corporate Governance

The company dulysubmitted Report on Corporate Governance for all the quarters during the financial year ended on March 31, 2024.

9.4 Website

The Company hasa website addressed as www.dpwires.co.in. The Website contains the basic information about the Company - details of its business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated official of the Company, who is responsible for assisting and handling investor grievances, such other details as may be required under sub regulation (2) of Regulation 46 of the Listing Regulations 2015. The Company ensures that the contents of this website are periodically updated.

9.5 Auditors Qualificationon Financial Statements

There is no qualification in the Auditor's report on financial statements for financial year 2023-24.

9.6 Reporting Of Internal Auditors

The company has appointed M/s Sachin Moonat & Associates, Chartered Accountant, Ratlam, as Internal Auditor of the company. The Internal Auditor has direct access to the Audit Committee and presents his Internal Audit observations to the Audit Committee.

10. Certificate From Practicing Company Secretary for disqualification of Director

A certificate has been received from CS ShwetaGarg, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. Certificate is annexed to this report.

11. Other Disclosures Pursuant to Schedule V (c)(10) of SEBI LODR, 2015:

(a) During the year, the Company entered into Material Related Party transactions for a total amount of Rs. 36023.23 Lakhs. The transaction was approved by the members at the Annual General Meeting held on September 30, 2023.

(b) There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years. However, in some cases the penalty imposed by Stock Exchange for delayed submission of documents. Further during the year under review the National Stock Exchange imposed a fine of Rs. 62000/- was imposed for delay in obtaining approval of members for continuation of Mr. Kantilalji Kataria as non executive director after attaining age of 75 years.

(c) The Company has formulated Whistle Blower Policy and the same has been posted on website of the Company at www.dpwires.co.in. No employee of the Company has been denied access to the Audit, Committee to make any representation.

(d) Company has complied with the mandatory requirements of Regulation 17 of SEBI (LODR) Regulations, 2015.

(e) The Company has established a comprehensive Enterprise Risk Management (ERM) Policy that includes risk identification, risk assessment, risk mitigation and monitoring on a periodic basis. External and internal risk factors that could potentially affect performance of the Company vis-a-vis stated objectives are identified and reported in the business review meetings periodically. These are subsequently reported to the Board.

(f) Directors' Report has a detailed section on Management Discussion and Analysis covering inter-alia a separate section on Risk Management.

(g) Company files quarterly compliance report on Corporate Governance with Stock Exchanges pursuant to Regulation 27 of SEBI (LODR) Regulations, 2015 and copies thereof are placed before the next Board Meeting.

(h) As required by Regulation 36(3) of SEBI (LODR) Regulations, 2015, particulars of directors seeking appointment/ re-appointment are given in the Notice convening the ensuing Annual General Meeting.

(i) Company has adopted discretionary requirements as specified in Para E to Schedule II to SEBI (LODR) Regulations, 2015 to the extent to maintenance of Chairperson's office, moving towards a regime of Financial Statements with unmodified opinion and reporting of Internal Auditor directly to Audit Committee.

(j) Company has complied the Corporate Governance requirement specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015.

12. Company's Website and its Policies with Web links:

Company has formulated following Policies/Codes of Conduct in terms of the requirements of Companies Act, 2013/SEBI (LODR) Regulations, 2015. These Policies/Codes are available on the website of the Company and the web links of these Policies/Codes are mentioned against their respective names:

- Corporate Social Responsibility (CSR) Policy:
  https://dpwires.co.in/policy/
- Nomination & Remuneration Policy:
  https://dpwires.co.in/policy /
- Whistle Blower Policy (Policy on vigil mechanism)
  https://dpwires.co.in/policy/
- Policy on Related Party Transactions:
  https://dpwires.co.in/policy/
- Policy for determining 'Material Subsidiaries':
  https://dpwires.co.in/policy/
- Code of Conduct for Board Members and Senior Management:
  https://dpwires.co.in/policy/
- Familiarizationprogramme for Independent Directors:
  https://dpwires.co.in/policy/
- Code of Conduct for Insider Trading/ Code of Practices & Procedures for fair Disclosure of Unpublished Price Sensitive Information:
  https://dpwires.co.in/policy/
- Code Of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons:
  https://dpwires.co.in/policy/

13. Complaints pertaining to sexual harassment

The details of complaints filed, disposed of and pending during the financial year pertaining to sexual harassment are provided in the Directors' Report of this Annual Report.

14. CEO/ CFO Certification (Compliance Certificate)

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, a Compliance Certificate from Mr. Praveen Kataria, Executive Director and Mr. ArvindKataria, Chief Financial Officer was placed before the Board of Directors at their meeting held on September 04, 2024.

Declaration by the Chief Executive Officer pursuant to Para D to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding adherence to the Code of Conduct.

I hereby confirm that:

The Company has obtained affirmations from all the members of the Board and Senior Management that they have complied with the Code of Conduct for Directors and Senior Management for the Financial Year 2023-24.

For & on behalf of the Board of Directors

Sd/-

Anil Kumar Mehta
Chairman (DIN:07657024)
90/3, Sajjan Mill Road, Sajjan Mill
Ratlam, 457001 MPIN

Sd/-

Praveen Kataria
MD Chairman (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN

Place : Ratlam
Date : September 04, 2024

CERTIFICATE IN TERMS OF REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Praveen Kataria, Managing Director of the Company certify that:

a. I have reviewed the Balance Sheet, the statement of Profit and Loss and the Cash Flow Statement for the financial year ended on March 31, 2024 and to the best of our knowledge and belief:

   i) these statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii) these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or volatile of the company's code of conduct.

c. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which I am aware, has been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

d. I have indicated to the Auditors and Audit Committee:

   i) there has not been any significant change in internal control over financial reportingduring the year under reference;

   ii) there has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and

   iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
Praveen Kataria
MD (DIN: 00088633)
63, Ghas Bazar, Ratlam,
MP IN457001

Place : Ratlam
Date : September 04, 2024

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,
DP Wires Limited,
CIN: L27100MP1998PLC029523
16-18A, Industrial Estate, Ratlam
Madhya Pradesh 457001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of DP Wires Limited (hereinafter called the company) having CIN L27100MP1998PLC029523 and having registered office at 16-18A, Industrial Estate, Ratlam Madhya Pradesh 457001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verification (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority. However, there was a delay of 31 days in obtaining approval of members for continuation of one of the Directors after attaining age of 75 years.

Ensuring the eligibility of, for the appointment/continuity, of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

CS SHWETA GARG
FCS : 5501
CP NO : 4984
PR No.: 2131/2024
UDIN F005501F001128293

Place : Indore Signature
Date : September 04, 2024

Compliance Certificate on Conditions of Corporate Governance

To,
The Members,
DP Wires Limited,
CIN: L27100MP1998PLC029523
16-18A, Industrial Estate, Ratlam
Madhya Pradesh 457001

We have examined the compliance of conditions of Corporate Governance by DP Wires Limited (hereinafter called the company) having CIN L27100MP1998PLC029523 for the year ended March 31, 2024, as stipulated in SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 ("Listing Regulations").

1. The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

2. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable except for delay in taking approval of members for one material related party transaction and for obtaining approval of members for continuation of one of the Directors after attaining age of 75 years.

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

CS SHWETA GARG
FCS : 5501
CP NO : 4984
PR No.: 2131/2024
UDIN F005501F001128370

Place : Indore Signature
Date : September 04, 2024

Annexure – VI

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Conservation of energy

(i)	The steps taken or impact on conservation of energy	The company is taking all possible steps to conserve the energy to the maximum extent. Sustainable Development and continuous improvement of Key Performance Indicators is of prime importance for your Company. Your Company continued its efforts to reduce and optimize the energy consumption at all its manufacturing facilities. Your Company has taken various initiatives for Process optimization to improve the output and efficiency. This includes the optimization and downsizing of equipment, improving heat utilization and minimizing the heat losses One of the major process optimization measure is Installation of various energy saving equipments/devices, Variable Frequency Drives (VFDs), LED lights and control loops. Further, the company always installs such plant & machinery and such electrical devices which minimize the power consumption.
(ii)	The steps taken by the company for utilizing alternate sources of energy	The company has installed 2 wind farms of 0.80 MW each in village Okha-Madhi and Jodhpur in District Jamnagar and has entered into PPA with Gujarat Urja Vikas Nigam Limited for sale of electricity generated through these wind farms.
(iii)	The capital investment on energy conservation equipments	Nil

(B) Technology absorption

(i)	The efforts made towards technology absorption	Process upgradation along with technology upgradation is important for the development of any industry as it results in quality improvement, improvement in efficiency as well as cost saving. Your Company undertook technology upgradation activities in the areas of process improvement, sustainable development and energy management. The company is trying to absorb the latest technology by purchasing plant & machinery with latest technology. During the year the company has invested a sum of Rs. 270.24 Lacs towards the purchase of new plant and machinery involving latest technology. Further the company also invested Rs. 169.68 Lacs towards electric installation.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Many benefits like Improvement in process efficiency and substantial direct cost saving are derived from use of latest technology.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	None
	(a) the details of technology imported	N. A.
	(b) the year of import;	N. A.
	(c) whether the technology been fully absorbed .	N. A.
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N. A.
(iv)	the expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo

The particulars relating to foreign exchange earnings and outgo during the year under review are as under:

Rs. in Lakhs

Foreign Exchange Earnings	693.46
Foreign Exchange Outgo	32546.82

For & on behalf of the Board of Directors

Sd/-

Anil Kumar Mehta
Chairman (DIN:07657024)
90/3, Sajjan Mill Road, Sajjan Mill
Ratlam, 457001 MPIN

Sd/-

Praveen Kataria
MD Chairman (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN

Place : Ratlam
Date : September 04, 2024

Annexure VII

FORM NO. MR 3
SECRETARIAL AUDIT REPORT

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

FOR FINANCIAL YEAR ENDED ON MARCH 31, 2024

To,
The Members,
DP Wires Limited,
CIN: L27100MP1998PLC029523
16-18 A, Industrial Estate, Ratlam,
Madhya Pradesh 457001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DP Wires Limited (hereinafter called the company) having CIN L27100MP1998PLC029523. 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 DP Wires Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2024, 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 DP Wires Limited ("The Company") for the financial year ended on March 31, 2024, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;.

(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 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowing.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable to the company during the period under review

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable to the company during the period under review

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable to the company duringthe period under review and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable to the company during the period under review.

(vi) Other specifically applicable laws to the company:

I further report that, based on the information provided by the company, its officers and authorized representatives during the conduct of audit and also on review of periodic compliance report issued by respective departmental head/Company Secretary/ Executive Directors/Internal Auditor taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes control mechanism exist in the company to monitor compliance with generally applicable laws like labour laws, environmental laws and other legislations.

I further report that the compliance by the company with other financial laws like Direct and Indirect Tax Laws, GST and others detailed under tax legislations have not been reviewed and I have relied upon representations made by the company, its officers and reports issued by statutory auditors.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. There were delay in opening a separate bank account for payment of dividend, distribution of divided, transfer of unpaid dividend to Unpaid dividend account, and uploading of Statement containing the names, last known addresses and amount of unpaid dividend to be paid to each person on the website of the Company.
2. The Company has entered into a material related party transaction for which prior approval of shareholders was required in terms of SEBI (LODR) 2015. There was delay in obtaining approval of members.
3. Mr. Kantilal Kataria, Non-executive Director attained the age of 75 years. There was a delay of 31 days in obtaining approval of members for continuation of director after attaining age of 75 years.
4. There were delays in submission of some forms with the Registrar of Companies.

I further report that:

a. the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review;

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

c. the decisions at the Board Meetings and Committee Meetings have been carried out unanimously or by simple majority as recorded in the minutes of the meeting of the Board of Directors or Committees of the Board, as the case may be.

I further report that

a. 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.

b. There were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs during the year under review.

Place : Indore Signature
Date : September 04, 2024

CS SHWETA GARG
FCS : 5501
CP NO : 4984
PR No. : 2131/2022
UDIN F005501FOOl128238

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

Annexure A to Secretarial Audit Report

To,

The Members,
DP Wires Limited,
CIN: L27100MP1998PLC029523
16-18 A, Industrial Estate, Ratlam,
Madhya Pradesh 457001

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.

   The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

CS SHWETA GARG
FCS : 5501
CP NO : 4984
PR No.: 2131/2024
UDIN F005501FOOl128238

Place : Indore Signature
Date : September 04, 2024

Annexure VIII

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT FINANCIAL YEAR 2023-24- A GLANCE

OVERVIEW OF INDIAN STEEL INDUSTRY

India – World's Second Largest producer of Crude Steel

India is the world's second-largest producer of crude steel, with an output of 125.32 MT of crude steel and finished steel production of 121.29 MT in FY23.

In FY24, the production of crude steel and finished steel stood at 143.6 MT and 138.5 MT, respectively.

In FY23, crude and finished steel production stood at 125.32 MT and 121.29 MT, respectively. In July 2023, crude steel production in India stood at 11.52 MT.

The consumption of finished steel stood at 105.751 MT in FY22. In FY23, the consumption of finished steel stood at 119.17 MT. In FY24, the consumption of finished steel stood at 135.90 MT.

The per-capita consumption of steel stood at 86.7 kgs in FY23.

India's steel production is estimated to grow 4-7% to 123-127 MT in FY24.

Steel companies are looking to restart expansion projects on the back of burgeoning steel processes with a capacity addition of 29 MT.

In FY22, demand for steel is expected to increase by 17% to 110 million tonnes, driven by rising construction activities. Tata Steel is planning to set up more scrap-based facilities that will have a capacity of at least a billion tonnes by 2025. Tata Steel in India is also planning to expand its annual capacity from 34 MTPA to 55 MTPA by 2030.

In FY23, exports and imports of finished steel stood at 6.7 MT and 6.02 MT, respectively. In FY22, exports and imports of finished steel stood at 13.49 MT and 4.67 MT, respectively. In FY22, India's export rose by 25.1% YoY, compared with 2021.ndia's per capita consumption of steel grew at a CAGR of 4.43% from 46 kgs in FY08 to 74.10 kgs in FY19. The National Steel Policy aims to increase per capita steel consumption to 160 kgs by 2030-31. In November 2023 exports of finished steel stood at 2.34 lakh metric tonnes (LMT), while imports stood at 7.82 LMT.

In FY24, the exports and imports of finished steel stood at 7.49 MT and 8.32 MT, respectively.

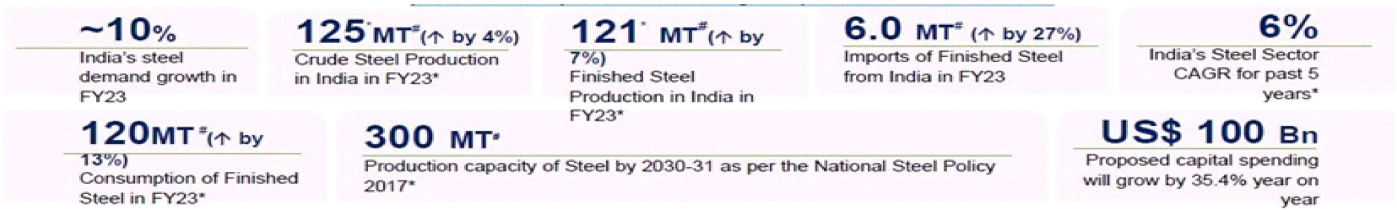
Government has taken various steps to boost the sector including the introduction of National Steel Policy 2017 and allowing 100% Foreign Direct Investment (FDI) in the steel sector under the automatic route. According to the data released by the Department for Promotion of Industry and Internal Trade (DPIIT), between April 2000-March 2024, Indian metallurgical industries attracted FDI inflows of US$ 17.51 billion.

For the first time ever, India surpassed China as the top developer of coal-based steel capacity in July 2023, according to the latest report from Global Energy Monitor (GEM).

The Government's National Steel Policy 2017 aims to increase the per capita steel consumption to 160 kgs by 2030-31. The Government has also promoted policy which provides a minimum value addition of 15% in notified steel products covered under preferential procurement.

- The government's capital drive contributed in maintaining the capacity utilization rate for the steel sector at a forecast of 80% in FY2024, regardless of assigning of some new expansion projects
- Considering that the Central Government's capital expenses (capex) are anticipated to rise by 37% YoY in FY2024
- Rating Agencies has revamped upwards its steel consumption growth estimate for FY2024 to 8-10%
- The withdrawal of export duties, monthly finished steel exports have doubled to around 0.6 MT in Q4 FY23 from the November 2022 lows of 0.3 MT. While this pick-up is encouraging to see, the near-term growth opportunities in the overseas markets which looks more challenging
- As trade flows are shifted to fast-growing nations, imports of steel have increased during FY2023 that resulted in India becoming a net importer of finished steel for five months in a row between October 2022 and February 2023.

- Because of the local demand's sustained strength and the rising cost of inputs, domestic steel prices are anticipated to follow the global prices in direction and rise.

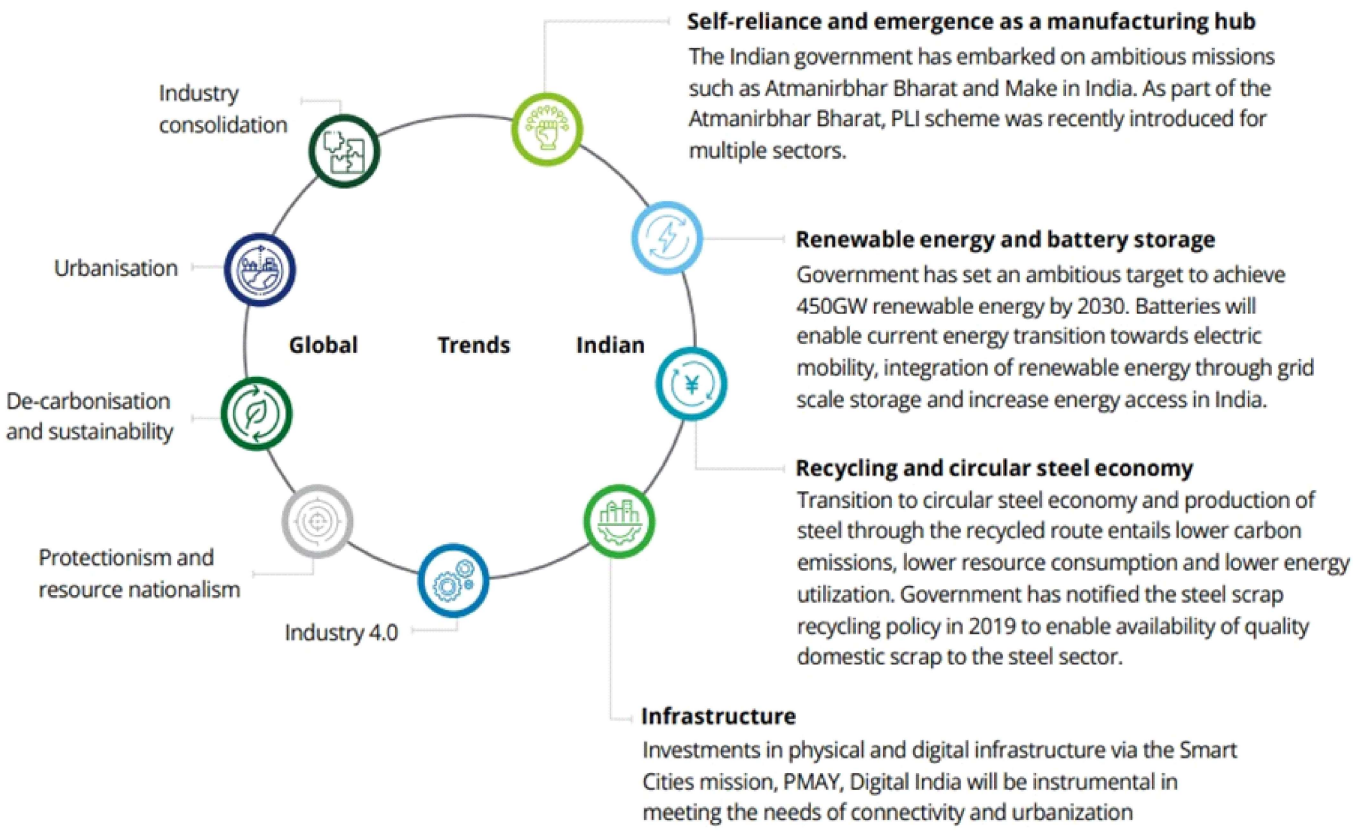


Steel manufacturing companies in India are classified into integrated steel producers and secondary producers based on their presence in the value chain. Integrated players, such as JSPL, JSW Steel, Tata Steel, SAIL, Essar Steel, Rashtriya Ispat Nigam account for ~61 percent of the total finished steel production.

Traditionally, India was a net importer of finished steel, however, the tide turned in FY17 when India became a net exporter. With the only exception in FY19, India has always been a net exporter of finished steel since then. Even during FY23 when the government had imposed export duty on steel products for half of the year, India has still managed to be a net exporter. Finished Steel trade in India. Some key factors that helped India revive its trade deficit and become a trade surplus country in finished steel include domestic support to the industry, the introduction of anti-dumping duties and safeguard duties for steel products. The latest anti-dumping duties imposed by India include the import of stainless steel, seamless tubes, and pipes from China and the import of electro galvanized steel from Korea RP, Japan, and Singapore. All such measures were not only directed to restrict the import of steel products at a competitive landed price, but also to improve capacity utilization, price realization, and profit margins for domestic producers.

Opportunities for the Indian Steel Industry

Megatrends shaping the Indian steel industry

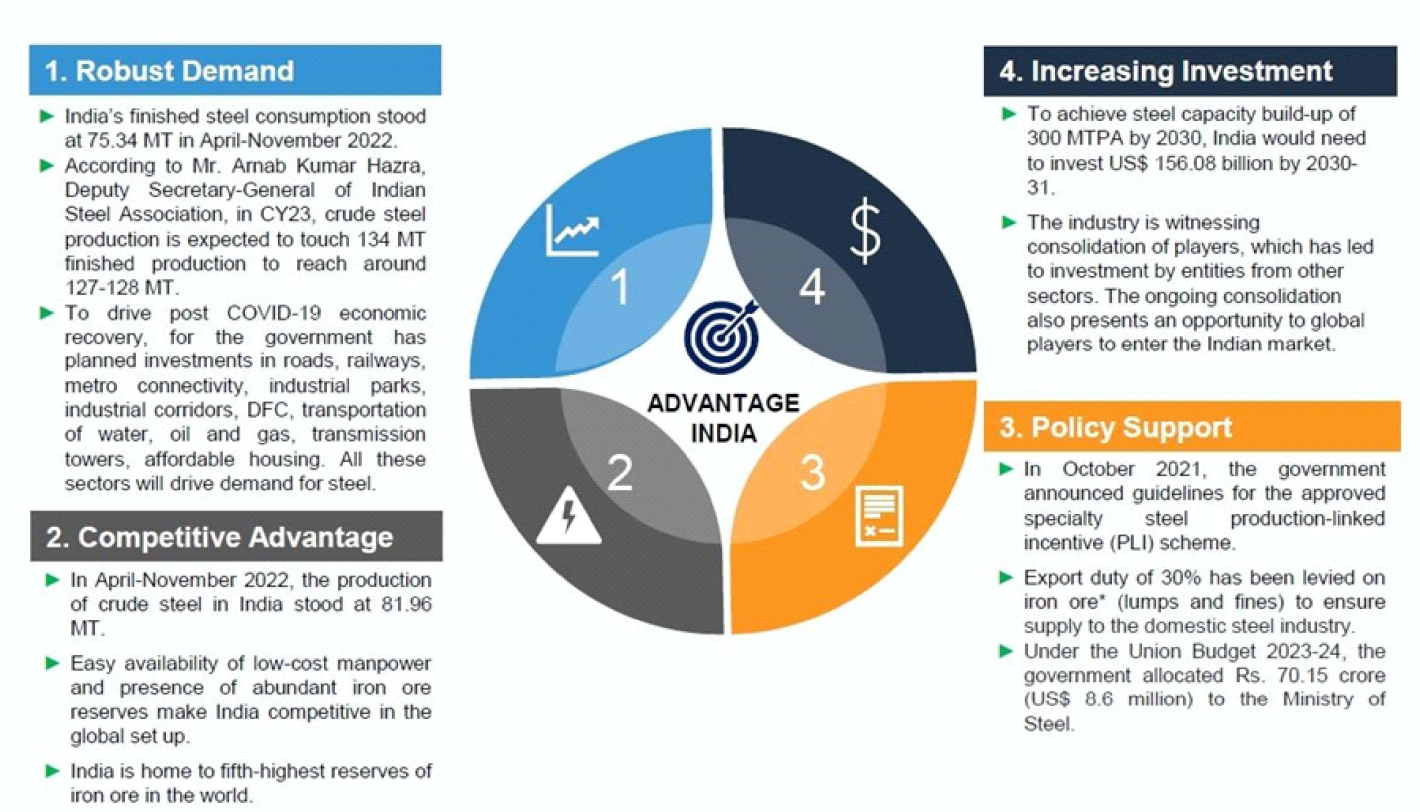


Source: Deloitte Analysis, Secondary Research, Press Information Bureau

Under the Union Budget 2023-24, the government allocated Rs. 70.15 crore (US$ 8.6 million) to the Ministry of Steel. An investment of Rs. 75,000 crore (US$ 9.15 billion) (including Rs. 15,000 crore (US$ 1.83 billion) from private sources) has also been allocated for 100 critical transport infrastructure projects for last and first mile connectivity for various sectors such as ports, coal, and steel.

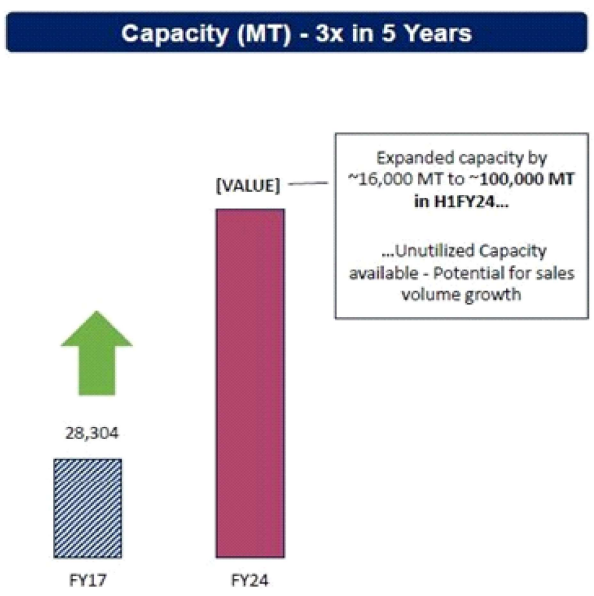
Source:https://www.ibef.org/industry/steel-presentation

ADVANTAGE INDIA



Outlook

Our key segment of business is Wire division and Plastic Division. We have expanded our capacity by 3 times in last 5years in wire division. In plastics division, our capacity is increased by 2 times in last 5years of business. We continue to grow faster with facing challenges and over come with all obstacles.





We are further planning to expand our business to emerging markets and therefore we need to expand further capacities in both wire and plastic division. Our primary focus is on wire division in which we are planning to increase our bandwidth and meet our customers' requirements.

Economic Background and Financial Background

The Company has wide basket of products which cater to our customers across the globe with presence in countries like Nepal, Oman, Doha, Muscat, Sri Lanka. R&DDepartment of the Company looks after the innovation and also takes into consideration the standards laid down under the ISO certification 9001:2015. Atpresent there are only three suppliers who are dealing in Stranded Wires andwe are an approved supplier of various Government authorities like NationalHighway Authority in India(NHAI), National Thermal Power Corporation Limited(NTPC), Delhi Metro Rail Corporation Limited(DMRC), Public Work Department(PWD), Central Public Work Department(CPWD), Railways, large public and private sector industries. Due to increased overseas demand and technological advancement the Company has vide opportunities to expand its existing production capacity, business operations and product base across the Globe.

The development of a country's infrastructure is vital to the growth of its sectors and the over all economy. There is an opportunity for DP Wires Limited to become more organized, through growth and acquisitions. This would improve overall construction quality. Strong population growth and a growing economy is fueling demand for infrastructure. The governmentis looking to attract private companies to invest in infrastructure through public-private partnership (PPPs). With emphasis on "Vocal for local", the company sees many opportunities in renewable power in India. We have set up wind energy based 2 wind farms of 0.80 MW each in village Okha-Madhi and Jodhpur in District Jamnagar, Gujarat. These wind farms are connected by 33kV grid capacity Enercon Site, sub-station at Bhogat.Global slowdown in international market, logistics and transportation hurdles, increased competition, technological changes etc. remains as threats.

STRENGTH, WEAKNESS, OPPORTUNITIES AND THREAT ANALYSIS

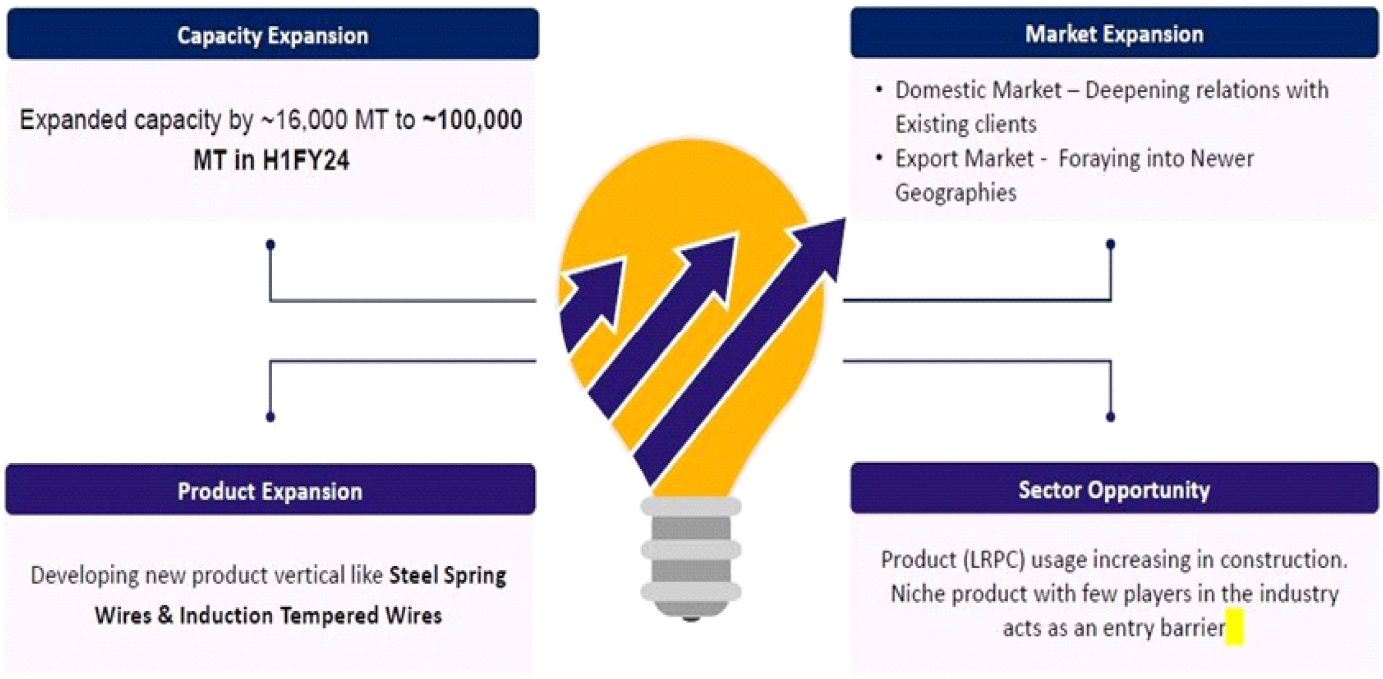


Future Outlook

Our Company caters to needs of different users which include government and private sectors. Among the government sector we have clients in central, state and local bodies. Most of the existing clients are loyal and have maintained healthy relationship with the Company. 25 Years of experience helps in a better understanding of requirements, demands & market trends. Customers are held in highest esteem. When dealing with our customers, we are characterized by our reliability, flexibility as well as solution-oriented work approach.

GROWTH STRATEGIES

Well Placed to Continue the Growth Trajectory



Internal Control System and adequacy

The company has adequate internal control procedure commensurate with its size and nature of the business the internal control system is supplemented by regular reviews by management and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements the company continuously upgrades this systems in line with best accounting practices the company is benefited from having a team of professionals as promoter and independent directors who are capable of exercising various checks and controls effectively.

REVIEW OF OPERATIONAL AND FINANCIAL PERFORMANCE

1. Sources of funds/ Application of funds

(a) Share Capital

At present, the Company has only one class of shares – equity shares of par value of Rs. 10/- each. The Company's authorized share capital is Rs. 1800 Lakh, divided into 180Lakhequity shares of Rs. 10/- each. The issued, subscribed and paid-up capital stood at Rs. 1550.04Lakh as on March 31, 2024.

(b) Security Premium Reserve

The balance in securities premium reserve account as on March 31, 2024as well as March 31, 2023 was Rs. 2919.00 Lakh. There was no change in Securities Premium Account during the year.

(c) Profit and Loss Account

The balance in the Profit and Loss account as at March 31, 2024 is Rs.1699.99Lakhwhich has increased from Rs. 13821.38Lakhas reported in the previous year.

2. Deferred Tax Assets / Liabilities

Deferred Tax assets were reported to be Rs. 27.38 Lakhs. We assess the likelihood that our deferred tax assets will be recovered from future taxable income.

3. Trade Receivables

The Trade Receivables of the company were increased as compared to previous year. The figure of Trade Receivables was reported at Rs. 9833.18Lakhsas on March 31, 2024 which was Rs. 8699.36Lakhson March 31, 2023.

4. Cash & Cash Equivalents

The Cash & Cash Equivalents of the company increased considerably as compared to previous financial year. The figure of Cash & Cash Equivalents was reported at Rs.4424.10Lakhas on 31st March, 2024 which was Rs.3,084.85 Lakh in the previous year.

5. Income from Operations

Income from operations reported a figure of Rs.100307.60 Lakhs on 31st March, 2024 as compared to Rs. 121599.54Lakhin the previous year ended 31st March 2023 showing a decrease of around 17.51%.

6. Revenue

Total revenue also reduced from Rs. 122130.95 Lakh in 2023 to Rs.100833.77 Lakh in 2024.

7. Other Income

Income from other sources during the Current Year ended 31st March, 2024 was Rs.526.17Lakh as compared to Rs. 531.41Lakh in the previous Financial Year ended 31st March 2023.

8. Earnings Per Share

The earnings per share for the financial year 2023-24 is Rs. 23.43/- in comparison to figure reported for financial year 2022-23 i.e. Rs. 26.46/-.

9. Details of changes in Key Financial Ratios

Following is the comparative chart of all the significant financial ratios of the company

S. No.	Type of Ratio	2024	2023
1.	Debtors Turnover Ratio	10.93	13.91
2.	Inventory Turnover Ratio	25.71	25.09
3.	Interest Coverage Ratio	18.97	30.21
4.	Current Ratio	6.43	3.69
5.	Debt Equity Ratio	0.048	0.01
6.	Operating Profit Margin Ratio	8.09	7.68
7.	Net Profit Margin Ratio	3.62%	3.37%

Human resources

The company has impressive record of maintaining human relations at all levels in past due to the professional approach of the management. The company has rarely faced any unrest or discomfort in connection with employees.

Your company's philosophy on people is deep rooted in building and nurturing talent and leadership within the organization. We believe that our people have always been the drivers of innovation, efficiency and productivity leading to our consistent track record of growth The Company continuously invests in the development of its human resources through a series of employee friendly measures aimed at talent acquisition, development, motivation and retention. Our focus and belief lie in enabling and empowering our talent pool for the challenges of tomorrow by providing new avenues of learning and development through behavioral and leadership interventions.

Human Resources at DP Group of Industries serve as a steward for excellence and leadership through:

- Organizational effectiveness by ensuring good governance and adopting best practices
- Fair process for recruitment, retention and enrichment
- Continuous Employee Engagement
- By providing regular performance-based incentives

Employee engagement at the company does not end with hiring of an employee; in fact, it begins with the employee's appointment and continues through his whole career span in the organization.

The company is also carrying regular performance appraisal of employees to enable them identify their strengths and weaknesses and to strive for better performance.

CAUTIONARY STATEMENT

This report contains several forward-looking statements that involve risks and uncertainties, including, but not limited to, risks inherent in DP Wire's growth strategy, acquisition plans, dependence on certain businesses, dependence on availability of qualified and trained manpower, economic conditions, government policies and other factors. Actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto

For & on behalf of the Board of Directors

Sd/-

Anil Kumar Mehta
Chairman (DIN:07657024)
90/3, Sajjan Mill Road, Sajjan Mill
Ratlam, 457001 MPIN

Sd/-

Praveen Kataria
MD Chairman (DIN: 00088633)
63, Ghas Bazar, Ratlam,
457001 MP IN

Place : Ratlam
Date : September 04, 2024

INDEPENDENT AUDITORS' REPORT

To
The Members
D P WIRES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **D P WIRES LIMITED** (ithe Companyî), which comprises the Balance Sheet as at March 31st, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the ëfinancial statementsí).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (ìthe Actî) 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 31st, 2024, and its Profit and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditorsí Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matters		
S.No.	**Key Audit Matters**	**How was the matter addressed in our audit**
1	**Uncertain tax positions ñ Indirect Taxes**	
	The Company has uncertain tax matters pending litigations under various indirect tax laws. The litigation involves significant judgement to determine the possible outcome based on which accounting treatment is given to the disputed amount. Given the magnitude of potential outflow of economic resources and uncertainty of potential outcome, uncertain tax positions are considered to be key audit matters. [Refer Note 35 to the financial statements.]	Our audit procedures included, among others, the following: • Obtained details of uncertain tax position and gained understanding thereof; ï Obtained details of tax assessments and also demands raised; • Along with our internal tax experts, read and analysed relevant communication with the authorities; • Evaluated advice obtained by the management from legal consultants on possible outcome of the litigation; • Discussed with senior management and evaluated managementís assumptions regarding provisions made or reflected as contingent liabilities; • Assessed whether the disclosures for uncertain tax positions are in accordance with the requirements of Ind AS 37 on ìProvisions, Contingent Liabilities and Contingent Assetsî.

Information Other than the Financial Statements and Auditorsí Report Thereon

The Companyís Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Boardís Report including Annexures to Boardís Report, Business Responsibility Report, Corporate Governance and Shareholderís Information, but does not include the Financial Statements and our Auditorsí Report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Managementís and Board of Directorsí Responsibility for the Financial Statements

The Companyís Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Companyís financial reporting process.

Auditorsí Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditorís 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 Companyís ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditorís 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 auditorís 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.

  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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditorsí 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

1. As required by the Companies (Auditorís Report) Order, 2020 (ìthe Orderî), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure-A**" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;

   (e) On the basis of the written representations received from the directors as on March 31st, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2024, from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure-B**"; and

   (g) With respect to the other matters to be included in the Auditorsí Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements -- Refer Note-35 to the financial statements.

      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

      (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("**Intermediaries**"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("**Ultimate Beneficiaries**") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("**Funding Parties**"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (**"Ultimate Beneficiaries**") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

      (v) The final dividend paid by the Company during the year, in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend. The Company has not declared or paid any dividend for the year.

      (vi) (a) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

      (b) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1st, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31st, 2024.

3. With respect to the matter to be included in the Auditorís 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. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. : 004186C

Devendra Bansal
Partner
Membership No. : 078057
ICAI UDIN -- 24078057BKGOUU5091

Place: Indore
Dated: May 30th, 2024

ANNEXURE'A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirementsí section of the Independent Auditors' Report of even date to the members of **D P WIRES LIMITED** on the financial statements as of and for the year ended March 31st, 2024, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during financial year 2021-22. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification during financial year 2021-22.

(c) According to the information and explanations given to us by the management and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) recorded in the books of accounts of the Company are held in the name of the Company. In respect of Immovable Property taken on lease, the lease agreements are in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and the coverage and procedure of such verification by the management is appropriate in relation to the size of the Company and the nature of its business. It has been explained to us that the discrepancies noticed on physical verification of inventory as compared to books and records were not more than 10% in the aggregate for each class of inventory and the variation has been appropriately dealt with in the books of accounts.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets during the year. On the examination of records, it has been observed that the quarterly returns or statements filed by the company with such banks or financial institutions are in Agreement with the books of account of the Company except for the following discrepancies:

[₹ in Lakhs]

Nature of Statement furnished before the Banks/Financial Institutions	Quarter ending to which the amount relates	Amount as per books of accounts	Amount as per Statements furnished to Bank/F.I.	Difference	Reasons for Differences, as informed by the management
Stock Statement containing details of Inventories	30th June, 2023	4,002.05	4,002.05	-	Primarily, due to non inclusion of Certain Items of inventory while furnishing the statement to the Bank, with the result that Inventory Statements submitted to the banks contained a lesser value than the actual inventory held
	30th September, 2023	3,898.39	3,517.95	380.44	
	31st December, 2023	3,555.66	3,330.66	225.00	
	31st March, 2024	2,789.92	2,787.33	2.59	
Statement containing details of Trade Receivables	30th June, 2023	12,024.31	6,701.32	5,322.99	Primarily, due to non inclusion of Certain Debtors while furnishing the statement to the Bank
	30th September, 2023	16,129.	76 5,742.03	10,387.73	
	31st December, 2023	12,536.76	5,784.68	6,752.08	
	31st March, 2024	9,833.17	6,581.60	3,251.57	

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security to companies, firms, limited liability partnership or any other parties during the year. The Company has granted secured and unsecured loans to companies and other parties, in respect of which the requisite information is as below. The Company has not made any investment in or granted any loans, secured or unsecured, to firms and limited liability partnership.

(a) Based on the audit procedure carried on by us and as per the information and explanation given to us, the details of loans provided by the Company to companies are given herewith in a tabular form, as under :

[₹ in Lakhs]

Particulars	Subsidiary	Joint Venture	Associate	Others
Aggregate amount of loan advanced during the year ended 31st March, 2024	Nil	Nil	Nil	6155.00
Balance outstanding as at Balance sheet date i.e. 31st March, 2024	Nil	Nil	Nil	Nil

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of secured and unsecured loans are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, the loan has been granted without any security and without stipulating any schedule of repayment of principal and interest. As the loan is repayable on demand along with interest, the question as to regularity of the repayment or interest receipts does not arise.

(d) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion, there being no stipulated schedule of repayment and the Company having not demanded the repayment of loan, the loan so granted has not become overdue.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

(f) According to information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has granted loans to its related parties, without any security, repayable on demand and which does not specify any terms and period of repayment, the details of which are mentioned below:

[₹ in Lakhs]

Particulars	All Parties	Promoters	Related Parties	Others
(a) Aggregate of total loans/ advances in nature of loan	6155.00	-	6155.00	-
(b) Out of total loans and advances, repayable on demand / agreement does not specify any terms or period of repayment	6155.00	-	6155.00	-
Percentage of loans/ advances in nature of loan to the total loans [b/a*100]	100%	-	100%	-

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the investments made and loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.

(v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.

(vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

(vii) (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including goods and services tax, provident fund, employeesí state insurance, income tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it, with the appropriate authorities though there has been a marginal delay in a few cases. According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were in arrears as on March 31st, 2024 for a period more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of goods and services tax, provident fund, employeesí state insurance, income tax, duty of customs, duty of excise,value added tax, cess and any other material statutory dues applicable to it, which have not been deposited with the appropriate authorities on account of any dispute, except for the following:

[₹ in Lakhs]

Name of the Statute	Nature of Dues	Amount Involved	Amount Deposited	Period to which the amount relates (F.Y.)	Forum where the dispute is pending
MP VAT Act, 2002	Value Added Tax	10.23	4.76	2016-17	M.P.C.T Appellate Board, Bhopal
	(A)	**10.23**	**4.76**		
Central Sales Tax Act, 1956	Central Sales Tax	16.74	14.01	2013-14	Central Sales Tax Appellate Authority, Indore
		92.33	40.27	2016-17	
	(B)	**109.07**	**54.28**		
Entry Tax Act, 1976	Entry Tax	5.76	2.31	2014-15	Entry Tax Appellate Authority, Indore
	(C)	**5.76**	**2.31**		
The Finance Act, 1994	Service Tax	2.03	0.16	2017-18	Commissioner (Appeals), Indore
	(D)	**2.03**	**0.16**		
Total	**(A+B+C+D)**	**127.09**	**61.51**		

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared as Willful Defaulter by any bank or financial institution or other lender.

(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

(d) According to the records of the Company examined by us and the information and explanation given to us, funds raised on short-term basis have, prima facie, not been utilized during the year for long-term purposes by the Company. (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us. (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company(CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC. (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and Management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has during the year spent the amount of Corporate Social Responsibility as required under sub-section(5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. : 004186C

Devendra Bansal
Partner
Membership No. : 078057
ICAI UDIN -- 24078057BKGOUU5091

Place: Indore
Dated: May 30th, 2024

ANNEXUREñB TO THE INDEPENDENT AUDITORS' REPORT

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

Referred to in Paragraph 2(f) under 'Report on *Other Legal and Regulatory Requirements*' section of the Independent Auditors' Report of even date to the members of **D P WIRES LIMITED** on the financial statements as of and for the year ended March 31st, 2024, we report that:

We have audited the internal financial controls with reference to financial statements of **D P WIRES LIMITED** ('**the Company**') as of 31st , March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Managementís Responsibility for Internal Financial Controls

The Companyís management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 companyís 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 with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "**Guidance Note**") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditorís 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 Companyís internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls With Reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statementsto future periods are subject to the risk that the internal financial controls with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. : 004186C

Devendra Bansal
Partner
Membership No. : 078057
ICAI UDIN -- 24078057BKGOUU5091

Place: Indore
Dated: May 30th, 2024

BALANCE SHEET AS AT 31ST MARCH, 2024

[Amount - ₹ in Lakhs]

	Particulars		Note No.	As at 31st March, 2024	As at 31st March, 2023
A.	**ASSETS**				
(1)	**Non-Current Assets**				
	(a) Property, Plant and Equipment		2	2,077.62	1,985.20
	(b) Right-of-Use Assets		3	32.52	26.38
	(c) Capital Work-In-Progress		4	-	-
	(d) Investment Property		5	1,129.33	1,129.33
	(e) Deferred Tax Assets (Net)		6	27.38	15.49
	(f) Financial Assets				
	- Other Non-Current Financial Assets		7	336.96	257.20
	(g) Other Non-Current Assets				
	TOTAL NON-CURRENT ASSETS	(1)		**3,603.81**	**3,413.60**
(2)	**CURRENT ASSETS**				
	(a) Inventories		8	2,789.92	4,965.00
	(b) Financial Assets				
	i) Trade Receivables		9	9,833.18	8,699.36
	ii) Cash and Cash Equivalents		10	4,424.10	3,084.86
	iii) Bank Balances other than cash and cash equivalents		11	273.73	242.12
	iv) Loans			-	-
	(c) Other Current Assets			12 5,288.01	4,741.55
	(d) Current Tax Assets (Net)			20.75	-
	TOTAL CURRENT ASSETS	(2)		**22,629.69**	**21,732.89**
	TOTAL ASSETS (1 + 2)			**26,233.50**	**25,146.49**
B.	**EQUITY AND LIABILITIES**				
	EQUITY				
	(a) Share Capital			13 1,550.04	1,356.80
	(b) Other Equity			14 21,069.00	17,790.38
	TOTAL EQUITY			**22,619.04**	**19,147.18**
	LIABILITIES				
(1)	NON-CURRENT LIABILITIES				
	(a) Financial Liabilities				
	i) Borrowings		15	57.89	74.56
	ii) Lease Liabilities			16 31.67	27.95
	(b) Long-Term Provisions		17	6.64	5.95
	TOTAL NON-CURRENT LIABILITIES	(1)		**96.20**	**108.46**
(2)	CURRENT LIABILITIES				
	(a) Financial Liabilities				
	i) Borrowings		18	17.10	111.94
	ii) Lease Liabilities		19	0.26	0.13
	iii)Trade Payables		20		
	- Total outstanding dues of micro enterprises & small enterprises			-	2.50
	- Total outstanding dues of creditors other than micro enterprises & small enterprises			2,117.48	2,206.21
	(b) Other Current Liabilities		21	1,149.43	3,135.17
	(c) Provisions		22	233.99	247.48
	(d) Current Tax Liabilties (Net)			-	187.42
	TOTAL CURRENT LIABILITIES	(2)		**3,518.26**	**5,890.85**
	TOTAL LIABILITIES (1 + 2)			**3,614.46**	**5,999.31**
	TOTAL EQUITY AND LIABILITIES			**26,233.50**	**25,146.49**
	Significant Accounting Policies & Practices and Other Notes		1 & 33 to 40		
	Additional Regulatory Information		41		

The accompanying notes form an integral part of the Financial Statements

In terms of our report of even date attached

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. : 004186C

Devendra Bansal
Partner
Membership No. : 078057
ICAI UDIN : 24078057BKGOUU5091

Indore, May 30th, 2024

For and on behalf of the Board of Directors

Sd/-
Praveen Kataria
Managing Director
(DIN: 00088633)

Sd/-
Arvind Kataria
Whole Time Director cum CFO
(DIN: 00088771)

Sd/-
Krutika Maheshwari
Company Secretary
Membership No. A43984

Ratlam, May 30th, 2024

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

[Amount - ₹ in Lakhs]

	Particulars	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
	REVENUE			
I	Revenue from Operations	23	1,00,307.60	1,21,599.54
II	Other Income	24	526.17	531.41
III	**TOTAL INCOME (I + II)**		**1,00,833.77**	**1,22,130.95**
IV	**EXPENSES**			
	Cost of Materials Consumed	25	44,330.06	47,373.84
	Purchases of Stock-In-Trade	26	44,269.45	61,060.55
	Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	27	12.36	(36.26)
	Employee Benefits Expense	28	776.65	782.84
	Finance Costs	29	293.90	201.29
	Depreciation and Amortization Expense		404.87	346.72
	Other Expenses	30	5,870.85	6,869.40
	TOTAL EXPENSES (IV)		**95,958.14**	**1,16,598.38**
V	Profit before exceptional items and tax (III-IV)		4,875.63	5,532.57
VI	Exceptional Items - - VII Profit before tax (V-VI)		**4,875.63**	**5,532.57**
VIII	**Tax Expense:**			
	Current Tax		1,263.10	1,429.06
	Short/(Excess) Tax Provision for earlier years		(7.18)	0.32
	Deferred Tax		(11.89)	1.77
	TOTAL TAX EXPENSE (VIII)		1,244.03	1,431.15
IX	**PROFIT FOR THE YEAR (VII-VIII)**		**3,631.60**	**4,101.42**
X	Other Comprehensive Income	31		
	A. (i) Items that will not be reclassified subsequently to profit or loss		4.11	2.79
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		(1.03)	-
	B. (i) Items that will be reclassified subsequently to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss		-	-
	Other Comprehensive Income (X)		3.08	2.79
XI	**TOTAL COMPREHENSIVE INCOME FOR THE YEAR (IX+X)**		**3,634.68**	**4,104.21**
XII	Earnings per Equity Share	32		
	Basic (₹)		23.43	26.46
	Diluted (₹)		23.43	26.46

Significant Accounting Policies & Practices and Other Notes 1 & 33 to 40

Additional Regulatory Information 41

The accompanying notes form an integral part of the Financial Statements

In terms of our report of even date attached

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. : 004186C

Devendra Bansal
Partner
Membership No. : 078057
ICAI UDIN : 24078057BKGOUU5091

Indore, May 30th, 2024

For and on behalf of the Board of Directors

Sd/-
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Managing Director
(DIN: 00088633)

Sd/-
Arvind Kataria
Whole Time Director cum CFO
(DIN: 00088771)

Sd/-
Krutika Maheshwari
Company Secretary
Membership No. A43984

Ratlam, May 30th, 2024

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

A. Equity share capital

(1) Current Reporting Period

[Amount - ₹ in Lakhs]

Balance at the beginning of current reporting period as at 1st April, 2023	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting period as on 1st April 2023	Changes in Equity share capital during the year 2023-24	Balance at the end of current reporting period as at 31st March, 2024
1,356.80	-	1,356.80	193.24	1,550.04

(2) Previous Reporting Period

[Amount in Lakhs]

Balance at the beginning of current reporting period as at 1st April, 2022	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting period as on 1st April 2022	Changes in Equity share capital during the year 2022-23	Balance at the end of current reporting period as at 31st March, 2023
1,356.80	-	1,356.80	-	1,356.80

B. Other Equity

(1) Current Reporting Period

[Amount - ₹ in Lakhs]

Particulars	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at the beginning of reporting period as at 1st April, 2023	2,919.00	1,050.00	13,821.38	17,790.38
Changes in Accounting Policies/Prior Period Errors	-	-	-	-
Restated balance at the beginning of reporting period as at 1st April, 2023	**2,919.00**	**1,050.00**	**13,821.38**	**17,790.38**
Profit for the financial year 2023-24	-	-	3,631.60	3,631.60
Other comprehensive income for the financial year 2023-24	-	-	3.08	3.08
Total comprehensive income for the financial year 2023-24	**-**	**-**	**3,634.68**	**3,634.68**
Transfer from Retained Earnings	-	200.00	(200.00)	-
Less : Dividend Paid during the year	-	-	(162.82)	(162.82)
Bonus Shares issued during the year	-	-	(193.24)	(193.24)
	-	**200.00**	**(556.06)**	**(356.06)**
Balance at the end of reporting period as at 31st March, 2024	**2,919.00**	**1,250.00**	**16,900.00**	**21,069.00**

(2) Previous Reporting Period

Particulars	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained Earnings	
Balance at the beginning of reporting period as at 1st April, 2022	2,919.00	850.00	10,052.85	13,821.85
Changes in Accounting Policies/Prior Period Errors	-	-	-	-
Restated balance at the beginning of reporting period as at 1st April, 2022	**2,919.00**	**850.00**	**10,052.85**	**13,821.85**
Profit for the financial year 2022-23	-	-	**4,101.42**	**4,101.42**
Other comprehensive income for the financial year 2022-23	-	-	2.79	2.79
Total comprehensive income for the financial year 2022-23	**-**	**-**	**4,104.21**	**4,104.21**
Transfer from Retained Earnings	-	200.00	(200.00)	-
Less : Dividend Paid during the year	-	-	(135.68)	(135.68)
	-	**200.00**	**(335.68)**	**(135.68)**
Balance at the end of reporting period as at 31st March, 2023	**2,919.00**	**1,050.00**	**13,821.38**	**17,790.38**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

CIN : L27100MP1998PLC029523

[Amount - ₹ in Lakhs]

S. No.	Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
A.	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Profit before Tax		4,875.63		5,532.57
	Adjustments for :				
	Depreciation and Amortization Expense	404.87		346.73	
	Bad Debts	-		313.91	
	Interest Expense on Lease Liabilities	2.22		1.88	
	Other Finance Costs	291.68		199.40	
	Interest Income	(159.43)		(198.12)	
	Gain on Redemption of Units in Mutual Funds	-		(7.55)	
	Profit on Sale of Investments	-		(1.36)	
	Gain on Sale of Assets	(1.88)		-	
	Remeasurement of Defined Benefit Plans	4.11	541.57	2.79	657.68
	Operating Profit before Working Capital Changes		5,417.20		6,190.25
	Net change in :				
	Inventories	2,175.06		(254.94)	
	Trade Receivables	(1,133.82)		(232.37)	
	Other Financial Assets	-		409.67	
	Other Current Assets	(546.45)		(2,842.43)	
	Trade Payables	(91.23)		1,316.71	
	Other Current Liabilities	(1,985.73)		1,152.50	
	Short Term Provisions	(13.49)	(1,595.66)	56.37	(394.49)
	Cash generated from/ (used in) Operations		**3,821.54**		**5,795.76**
	Direct Taxes Paid (Net)		1,465.13		1,241.43
	Net Cash generated from/ (used in) Operating Activities		**2,356.41**		**4,554.33**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Property, Plant and Equipment		(498.74)		(715.17)
	Sale of Property, Plant and Equipment 4.19 - Purchase of Right-of- Use Assets		(2.92)		-
	(Purchase)/Sale of Investments		-		26.50
	Gain on Redemption of Units in Mutual Funds		-		7.55
	Movement in Non-Current Financial Assets		(9.50)		(97.61)
	Movement in Other Non-Current Assets		-		-
	Investment in Fixed Deposits		(101.86)		(27.15)
	Interest Income		159.43		198.12
	Net Cash generated from/ (used in) Investing Activities		**(449.40)**		**(607.76)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds/ (Repayment) of Long-term Borrowings		(16.67)		(135.98)
	Proceeds/ (Repayment) of Short term Borrowings		(94.83)		(967.46)
	Proceeds/ (Repayment) of Other Financial Liabilities		-		-
	Movement in Long-Term Provisions 0.70 (34.85)				
	Payment of Lease Liabilities including Interest thereon		(2.46)		(2.01)
	Other Finance Costs		(291.68)		(199.40)
	Final Dividend		(162.82)		(135.68)
	Net Cash generated from/ (used in) Financing Activities		**(567.76)**		**(1,475.38)**
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]		**1,339.25**		**2,471.19**
	Cash and cash equivalents at the beginning of the year		3,084.85		613.66
	Cash and cash equivalents at the end of the year		**4,424.10**		**3,084.85**
	Components of cash and cash equivalents as at the year end :				
	Balance with Banks in Current Accounts		4,418.20		3,078.17
	Cash on Hand		5.90		6.68

Note :

The Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 on 'Statement of Cash Flows' issued by the Institute of Chartered Accountants of India.

The accompanying notes form an integral part of the Financial Statements

In terms of our report of even date attached

For Anil Kamal Garg & Company
Chartered Accountants
ICAI Firm Registration No. : 004186C

Devendra Bansal
Partner
Membership No. : 078057
ICAI UDIN : 24078057BKGOUU5091

Indore, May 30th, 2024

For and on behalf of the Board of Directors

Sd/-
Praveen Kataria
Managing Director
(DIN: 00088633)

Sd/-
Arvind Kataria
Whole Time Director cum CFO
(DIN: 00088771)

Sd/-
Krutika Maheshwari
Company Secretary
Membership No. A43984

Ratlam, May 30th, 2024

Notes to the financial statements as at and for the year ended 31st March, 2024

NOTE - 1A - CORPORATE INFORMATION

1. CORPORATE INFORMATION

D P Wires Limited ("the Company") was incorporated as a Private Limited Company by the name D.P. Wires Private Limited on 26th February, 1998 under the Companies Act, 1956 with the objective of manufacturing of Steel Wires, Plastic Products, Laying of Plastic Films, Acting as a Commission Agent and Generation of Power through Wind Mill. The Registered Office of the Company is situated at 16-18A, Industrial Estate, Ratlam (M.P.) - 457001.

The Company had voluntarily converted itself from a 'Private Limited Company' to 'Limited Company' w.e.f. 16-05-2017 vide SRN-G43634666. The Companyís shares were listed with National Stock Exchange of India Limited [NSE] EMERGE Platform. During the financial year ended on 31st March, 2020, w.e.f. 17th January, 2020 the company's shares have been listed on Capital Market Segment (Main Board) of the NSE.

NOTE - 1B - SIGNIFICANT ACCOUNTING POLICIES

1B.1 Basis of Preparation

The Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 (the "Act") read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income) for the year ended 31 March 2024, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended 31 March 2024, and accounting policies and other explanatory information (together hereinafter referred to as ëthe Financial Statementsí).

1B.2 Basis of Measurement

The financial statements have been prepared on a going concern basis using historical cost convention and on accrual method of accounting, except for the following assets and liabilities which have been measured at fair value:

- Plan assets under defined benefit plans ñ measured at fair value.

1B.3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (?), which is the Company's functional currency.

1B.4 Summary of Significant Accounting Policies

1B.4.1 Property, Plant and Equipment (PPE)

(a) Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any other cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

(b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. In the carrying amount of an item of PPE, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition principles.

(c) Depreciation on Property, Plant and Equipment is provided using written down value method, except on Land (held as investment property), on which no depreciation is provided. Depreciation provided is based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 . If, significant parts of an item of Property, Plant and Equipment have different useful lives, then they are accounted and depreciated for as separate items (major components) of Property, Plant and Equipment.

(d) The lease term in future periods is reassessed to The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(e) Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognised.

(f) Spare parts procured along with the Plant & Machinery or subsequently which meet the recognition criteria are capitalized and added in the carrying amount of such item. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as ìstores & sparesî forming part of the inventory.

1B.4 2 Leases

The Company as a lessee

(a) The Companyís lease asset classes primarily consist of leases for land. The Company assesses whether a contract c o n - tains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether :

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease, and

(iii) the Company has the right to direct the use of the asset.

(b) Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Companyís operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.

(c) At the date of commencement of the lease, the Company recognizes a Right-of-Use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases.

(d) The lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

(e) The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

(f) ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

(g) The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

(h) Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessee

(a) The Company has not entered into any lease contract during the year in the capacily of “Lessor”.

1B.4 3 Capital Work-in-Progress

(a) Expenditure incurred on assets under construction (including a project) is carried at cost under 'Capital Work-in-Progress'. Such costs comprises purchase price of asset including import duties and non-refundable taxes and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and after deducting trade discounts and rebates.

(b) Cost directly attributable to projects under construction include costs of employee benefits, expenditure in relation to survey and investigation activities of the projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, professional fees, expenditure on maintenance and up-gradation etc. of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs if attributable to construction of projects. Such costs are accumulated under 'Capital Work-in- Progress' and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects.

(c) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is capitalized and carried under 'Capital Work-in-Progress' and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects, keeping in view the ìattributabilityî and the ìUnit of Measureî concepts in Ind AS 16- ìProperty, Plant & Equipmentî. Expenditure of such nature incurred after completion of the project, is charged to Statement of Profit and Loss.

1B.4 4 Finance Cost

(a) Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

(b) All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1B.4 5 Inventories

(a) Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

(b) Cost of stores and spares, packing materials, trading products and other products are determined at Cost on FIFO basis

1B.4 6 Impairment of Non-Financial Assets - Property, Plant and Equipment

(a) The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

(b) An impairment loss is recognised in the Statement of Profit and Loss to the extent, assetís carrying amount exceeds its recoverable amount. The recoverable amount is higher of an assetís fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

(c) The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1B.4 7 Assets Held For Sale

(a) The assets are classified as held for sale if their carrying amount is intended to be recovered principally through sale rather than through continuing use. The condition for classification of held for sale is met when the asset is available for immediate sale and the same is highly probable of being completed within one year from the date of classification under the head 'Assets Held for Sale'. The Company, is not holding any asset which is to be classified as 'Assets Held For Sale'.

1B.4 8 Provisions, Contingent Liabilities and Contingent Assets

(a) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management's estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.

(b) If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(c) Contingent liabilities are disclosed on the basis of judgment of the management. These are reviewed at each balance sheet date and are adjusted to reflect the current management's estimate.

(d) Contingent assets are not recognized but are disclosed in the financial statements only when inflow of economic benefits is probable.

1B.4 9 Income Taxes

(a) Income-Tax expense comprises of current and deferred income tax. Income tax expense is recognised in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income or Equity.

(b) Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

(c) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

(d) Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

(e) Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised.

1B.4 10 Foreign Currency Transactions and Translations

(a) Transactions in foreign currencies are initially recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

(b) Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

(c) Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

1B.4 11 Employee Benefits Expense

(a) Short Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(b) Post-Employment Benefits - Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and ESIC Fund. The Company recognises contribution payable to the provident fund scheme and ESIC fund scheme, as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to that extent.

(c) Post-Employment Benefits - Defined Benefits Plans

(i) The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(ii) The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the provisions of the Payment of Gratuity Act, 1972.

(iii) The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by the governing Income-Tax authorities.

(iv) The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employeesí services.

(v) Re-measurements of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

1B.4 12 Revenue from Operations

(a) Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

(b) Revenue from sale of goods is measured at the fair value of the consideration received or receivable after taking into account contractually defined terms of payment and excluding trade discounts, volume rebates and taxes or duties collected on behalf of the Government such as Goods and Services Tax [GST].

(c) The Company does not adjust short-term advances received from the customer for the effects of significant financing component if it is expected at the contract inception that the promised good or service will be transferred to the customer within a period of one year.

(d) Revenue from power generating units is recognised on monthly basis when the generated units are transmitted as per the contractually agreed terms.

1B.4 13 Other Income

(a) **Interest Income**

For all Debt Instruments measured either at Amortized Cost or at Fair Value through Other Comprehensive Income, interest income is recorded using the Effective Interest Rate [EIR]. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability.

(b) **Dividend Income**

Dividend income is recognised only when the right to receive the same is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be measured reliably.

1B.4 14 Goods and Services Tax [GST]

(a) The Goods and Services Tax balances, as appearing in the Balance Sheet of the Company, are subject to the reconciliation at the time of furnishing the annual GST returns of the company, under the Goods and Services Tax Enactments, for the financial year 2023-24.

1B.4 15 Financial Instruments

(a) Financial Assets

(i) Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value, are adjusted to the fair value, through profit and loss, on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(ii) Subsequent measurement

Financial assets carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset not classified as either amortised cost or FVTOCI, is classified as FVTPL.

(iii) Reclassification of Financial

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 - Financial Instruments.

(iv) Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in ëOther Comprehensive Incomeí. However, dividend on such equity investments are recognised in Statement of Profit and loss when the companyís right to receive payment is established.

(v) Impairment of financial assets

In accordance with Ind AS 109, the Company uses ëExpected Credit Lossí (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies ësimplified approachí which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(b) Financial Assets

(i) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(ii) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(c) Derivative financial instruments and Hedge Accounting

Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

(i) Cash flow hedge

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

(ii) Fair Value Hedge

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of zProfit and Loss over the period of maturity.

(d) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(e) Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1B.4 16 Operating Cycle

(a) The Company presents its assets and liabilities in the balance sheet based on current/non-current classification which is based upon the Company's operating cycle. The Company has identified twelve months as its operating cycle.

(b) An asset is treated as current when it is:

(i) Expected to be realized or intended to be sold or consumed in normal operating cycle;

(ii) Held primarily for the purpose of trading;

(iii) Expected to be realized within twelve months after the reporting period; or

(iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

(c) A liability is treated as current when :

(i) It is expected to be settled in normal operating cycle;

(ii) It is held primarily for the purpose of trading;

(iii) It is due to be settled within twelve months after the reporting period, or

(iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

(d) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1B.4 17 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of shares issued during the year including bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

1B.4 18 Dividend Distribution

Dividends paid (including Income-Tax thereon) are recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by the shareholders.

1B.4 19 Statement of Cash Flows

(a) Cash and Cash equivalents

(a) For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(b) The Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 on 'Statement of Cash Flows'.

1B.4 20 Government Grants

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received. Government grants related to assets are presented by deducting the grant from the carrying amount of the asset. Government grants related to revenue are recognized on a systematic basis in net profit in the Statement of Profit and Loss over the periods necessary to match them with the related costs which they are intended to compensate.

NOTE - 1C - CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

1C.1 Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

Property, Plant and Equipment / Intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Companyís historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates

1C.2 Recoverability of Trade Receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1C.3 Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

1C.4 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the assetís recoverable amount. An assetís recoverable amount is the higher of an assetís or Cash Generating Units (CGUís) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

1C.5 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Companyís past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

NOTE - 1D - New and amended Standards adopted by the Company

During the financial year ended 31st March, 2024, no new accounting standard has been adopted by the Company.

During the financial year ended 31st March, 2020, the Company has applied the following standards and amendments for the first time for their annual reporting period commencing April 1, 2019:

1D.1 Appendix C to Ind AS 12 - Uncertainty over income tax treatments

Appendix C to Ind AS 12 clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The adoption of Appendix C to Ind AS 12 did not have any material impact on the financial statements of the Company.

1D.2 Amendment to Ind AS 12 ñ Income Taxes

The Ministry of Corporate Affairs issued amendments to Ind AS 12 ñ Income Taxes. The amendments clarify that an entity shall recognize the income tax consequences of dividends on financial instruments classified as equity according to where the entity originally recognized those past transactions or events that generated distributable profits were recognized. The adoption of amendment to Ind AS 12 did not have any material impact on the financial statements of the Company.

1D.3 Amendment to Ind AS 19 - Plan Amendment, Curtailment orSettlement

The Ministry of Corporate Affairs issued amendments to Ind AS 19, ëEmployee Benefitsí, in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine the current service costs and the net interest for the period after the remeasurement using the assumptions used for the remeasurement; and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. The adoption of amendment to Ind AS 19 did not have any material impact on the financial statements of the Company.

Notes forming part of the Financial Statements

NOTE - 2 - PROPERTY, PLANT AND EQUIPMENT

[Amount - ₹ in Lakhs]

S. NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2023	Additions	Disposals	As at 31-3-2024	As at 1-4-2023	For the year	Disposals	As at 1-4-2024	As at 31-3-2024	As at 31-3-2023
1	Site Development	3.80	-	-	3.80	1.42	0.21	-	1.63	2.17	2.38
2	Buildings	275.87	44.96	-	320.83	82.79	19.41	-	102.20	218.64	193.08
3	Plant and Equipment	2,102.98	270.25	9.61	2,363.62	679.34	281.81	7.35	953.80	1,409.82	1,423.64
4	Electric Installations	321.67	169.69	-	491.36	182.75	43.01	-	225.76	265.60	138.92
5	Office Equipment & Furnitures	10.10	11.12	-	21.22	6.35	1.37	-	7.72	13.50	3.75
6	Vehicles	285.60	1.66	0.40	286.86	135.39	47.11	0.35	182.15	104.72	150.21
7	Computers	11.27	1.06	-	12.33	8.81	2.08	-	10.89	1.44	2.46
8	Wind Electrical Generator	138.13	-	-	138.13	67.37	9.01	-	76.38	61.75	70.76
	TOTAL	3,149.42	498.74	10.01	3,638.15	1,164.22	404.01	7.70	1,560.53	2,077.62	1,985.20

Notes:

1 The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company. 2 The Company has neither acquired any Property, Plant and Equipment through business combinations nor revalued any of its Property, Plant and Equipment during F.Y. 2023-24 or during F.Y. 2022-23.

2 The Company has neither acquired any Property, Plant and Equipment through business combinations nor revalued any of its Property, Plant and Equipment during F.Y. 2023-24 or during F.Y. 2022-23.

3 Entire movable and immovable Property, Plants and Equipment are mortgaged in favour of secured lenders against the sanctioned credits [Refer Note 15, 15.1 & 18].

4 Nil amount of impairment loss is recognised during the current and comparative period.

Notes forming part of the Financial Statements

NOTE - 2.1 - PROPERTY, PLANT AND EQUIPMENT

[Amount - ₹ in Lakhs]

S. NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2022	Additions	Disposals	As at 31-3-2023	As at 1-4-2022	For the year	Disposals	As at 1-4-2023	As at 31-3-2023	As at 31-3-2022
1	Site Development	3.80	-	-	3.80	1.19	0.23	-	1.42	2.38	2.61
2	Buildings	249.01	26.86	-	275.87	65.02	17.77	-	82.79	193.08	183.99
3	Plant and Equipment	1,553.43	549.55	-	2,102.98	439.38	239.96	-	679.34	1,423.64	1,114.05
4	Electric Installations	245.61	76.06	-	321.67	151.75	31.00	-	182.75	138.92	93.86
5	Office Equipment & Furnitures	9.78	0.32	-	10.10	5.07	1.28	-	6.35	3.75	4.71
6	Vehicles	224.96	60.64	-	285.60	92.37	43.02	-	135.39	150.21	132.59
7	Computers	9.53	1.74	-	11.27	6.14	2.67	-	8.81	2.46	3.39
8	Wind Electrical Generator	138.13	-	-	138.13	57.08	10.29	-	67.37	70.76	81.05
	TOTAL	2,434.25	715.17	-	3,149.42	818.00	346.22	-	1,164.22	1,985.20	1,616.25

Notes forming part of the Financial Statements

NOTE - 2.1 - PROPERTY, PLANT AND EQUIPMENT

[Amount - ₹ in Lakhs]

S. NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2023	Additions	Disposals	As at 31-3-2024	As at 1-4-2023	For the year	Disposals	As at 1-4-2024	As at 31-3-2024	As at 31-3-2023
1	Land	28.35	7.00	-	35.35	1.97	0.86	-	2.83	32.52	26.38
	TOTAL	**28.35**	**7.00**	**-**	**35.35**	**1.97**	**0.86**	**-**	**2.83**	**32.52**	**26.38**

Notes :

1 Lease Deeds of all the immovable properties included in Right-of-Use Assets are held in the name of the Company.

2 The Company has not revalued any of its Right of Use Assets during F.Y. 2023-24 and comparative period.

3 Nil amount of borrowing costs is capitalised during the current and comparative period.

4 Nil amount of impairment loss is recognised during the current and comparative period.

NOTE - 3.1 - RIGHT-OF-USE ASSETS

[Amount - ₹ in Lakhs]

S. NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYING AMOUNT	
		As at 1-4-2022	Additions	Disposals	As at 31-3-2023	As at 1-4-2022	For the year	Disposals	As at 1-4-2023	As at 31-3-2023	As at 31-3-2022
1	Land	28.35	-	-	28.35	1.46	0.50	-	1.96	26.39	26.89
	TOTAL	**28.35**	**-**	**-**	**28.35**	**1.46**	**0.50**	**-**	**1.96**	**26.39**	**26.89**

Notes Forming Part of Financial Statements

NOTE - 4 - CAPITAL WORK-IN-PROGRESS

[Amount - ₹ in Lakhs]

S. NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYINGAMOUNT	
		As at 1-4-2023	Additions	Disposals	As at 31-3-2024	As at 1-4-2023	For the year	Disposals	As at 1-4-2024	As at 31-3-2024	As at 31-3-2023
1	Factory Shed	-	44.96	44.96	-	-	-	-	-	-	-
	TOTAL	**-**	**44.96**	**44.96**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

NOTE - 4.1 - CAPITAL WORK-IN-PROGRESS

[Amount - ₹ in Lakhs]

S. NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYINGAMOUNT	
		As at 1-4-2022	Additions	Disposals	As at 31-3-2023	As at 1-4-2022	For the year	Disposals	As at 1-4-2023	As at 31-3-2023	As at 31-3-2022
1	Factory Shed	-	-	-	-	-	-	-	-	-	-
	TOTAL	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

NOTE - 5 - INVESTMENT PROPERTY

[Amount - ₹ in Lakhs]

S. NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYINGAMOUNT	
		As at 1-4-2023	Additions	Disposals	As at 31-3-2024	As at 1-4-2023	For the year	Disposals	As at 1-4-2024	As at 31-3-2024	As at 31-3-2023
1	Land	1,129.33	-	-	1,129.33	-	-	-	-	1,129.33	1,129.33
	TOTAL	1,129.33	-	-	1,129.33	-	-	-	-	1,129.33	1,129.33

Notes :

1 Nil amount of borrowing costs is capitalised during the current and comparative period.

2 Nil amount of impairment loss is recognised during the current and comparative period.

3 During the financial year, no rental income was generated from the investment property nor any direct expenditure has been incurred by the Company on its Investment Property.

NOTE - 5.1 - INVESTMENT PROPERTY

[Amount - ₹ in Lakhs]

S. NO.	PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET CARRYINGAMOUNT	
		As at 1-4-2022	Additions	Disposals	As at 31-3-2023	As at 1-4-2022	For the year	Disposals	As at 1-4-2023	As at 31-3-2023	As at 31-3-2022
1	Land	1,129.33	-	-	1,129.33	-	-	-	-	1,129.33	1,129.33
2	Plots	25.14	-	25.14	-	-	-	-	-	25.14	-
	TOTAL	**1,154.47**	**-**	**25.14**	**1,129.33**	**-**	**-**	**-**	**-**	**1,129.33**	**1,154.47**

NOTE - 6 - DEFERRED TAX ASSETS (NET)

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Deferred Tax Assets on account of taxable temporary differences:		
At the beginning of the year	15.49	17.26
Add : (Charge)/ Credit to Statement of Profit and Loss	11.89	(1.77)
TOTAL	**27.38**	**15.49**

Notes forming part of financial statements

Note - 6.1 - Component of Deferred Tax Assets for the financial year ended 31st March, 2024

[Amount - ₹ in Lakhs]

Particulars	As at 1st April, 2023	(Charge)/ Credit to Statement of Profit and Loss	As at 31st March, 2024
A. Deferred Tax Assets in relation to :			
Property, Plant and Equipment	12.82	12.29	25.11
Carry Forward Losses	0.75	-	0.75
Provision for Impairment of Trade Receivables	-	-	-
Gratuity Payable	1.50	0.17	1.67
Lease Liabilities	7.07	0.96	8.03
(A)	22.14	13.42	35.56
B. Deferred Tax Liabilities in relation to :			
Right-of-Use Asset	6.64	1.54	8.18
(B)	6.64	1.54	8.18
TOTAL (A-B)	**15.50**	**11.88**	**27.38**

Note - 6.2 - Component of Deferred Tax Assets for the financial year ended 31st March, 2023

[Amount - ₹ in Lakhs]

Particulars	As at 1st April, 2022	(Charge)/ Credit to Statement of Profit and Loss	As at 31st March, 2023
A. Deferred Tax Assets in relation to :			
Property, Plant and Equipment	2.10	10.72	12.82
Carry Forward Losses	0.51	0.24	0.75
Provision for Impairment of Trade Receivables	4.05	(4.05)	-
Gratuity Payable	10.27	(8.77)	1.50
Lease Liabilities	7.10	(0.03)	7.07
(A)	24.03	(1.89)	22.14
B. Deferred Tax Liabilities in relation to :			
Right-of-Use Asset	6.77	(0.13)	6.64
(B)	6.77	(0.13)	6.64
TOTAL (A-B)	**17.26**	**(1.76)**	**15.50**

NOTE - 7 - OTHER NON-CURRENT FINANCIAL ASSETS

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Security Deposits [Unsecured, considered good]	266.70	257.20
Fixed Deposits with more than 12 months maturity	70.26	-
TOTAL	**336.96**	**257.20**

Notes forming part of financial statements

NOTE - 8 - INVENTORIES

[Amount - ₹ in Lakhs]

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Raw Materials	2,365.86	4,492.22
Work-In-Progress	-	-
Finished Goods	370.56	376.43
Stock-In-Trade	14.61	21.11
Stores and Spares	16.25	25.78
Oil and Fuels	2.51	8.13
Packing Materials	20.13	41.33
TOTAL	**2,789.92**	**4,965.00**

Notes:

(i) Amount of inventories recognised as an expense have been disclosed in Notes 25, 26 and 27.

(ii) Entire inventories have been hypothecated as security with banks against working capital loans, refer Note 18 for details.

NOTE - 9 - CURRENT TRADE RECEIVABLES

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Secured, considered good	-	-
Unsecured, considered good	9,833.18	8,699.36
Trade Receivables which have significant increase in Credit Risk	-	-
Less : Impairment for trade receivables	-	-
Trade Receivables - Credit Impaired	-	-
TOTAL	**9,833.18**	**8,699.36**

Notes:

(i) No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Further, trade receivables due from enterprises over which Key managerial Persons are able to exercise significant influence amounts to ₹ Nil (Previous year ₹ 33.82 Lakhs) and firms or private companies in which any Director/Relatives of Directors are a partner, a director or a member amounts to ₹ 3,500.95 Lakhs (Previous year ₹ 2518.62 Lakhs) as at 31st March, 2024.

(ii) Trade Receivables have been hypothecated with Banks against working capital loans, refer Note 18 for details.

NOTE - 9.1 - Current Trade Receivables Ageing Schedule as at 31st March, 2024

[Amount - ₹ in Lakhs]

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- considered good	9,687.34	87.90	42.91	2.99	12.04	9,833.18
- which have significant increase in credit risk	-	-	-	-	-	-
Less : Impairment for trade receivables	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- considered good	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
TOTAL	**9,687.34**	**87.90**	**42.91**	**2.99**	**12.04**	**9,833.18**

Notes forming part of financial statements

NOTE - 9.2 - Current Trade Receivables Ageing Schedule as at 31st March, 2023

[Amount - ₹ in Lakhs]

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- considered good	8,048.64	360.49	147.85	111.00	31.38	8,699.36
- which have significant increase in credit risk	-	-	-	-	-	-
Less : Impairment for trade receivables	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- considered good	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-
TOTAL	**8,048.64**	**360.49**	**147.85**	**111.00**	**31.38**	**8,699.36**

NOTE - 10 - CASH AND CASH EQUIVALENTS

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Balances with Banks in Current Accounts	2,026.63	3,044.73
Fixed Deposits maturity with less than 3 months	2,389.49	33.45
Earmarked Balances with Banks for Dividend	2.08	-
Cash on Hand	5.90	6.68
TOTAL	**4,424.10**	**3,084.86**

NOTE - 11 - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Fixed Deposits maturity more than 3 months and less than 12 months	273.73	242.12
TOTAL	**273.73**	**242.12**

Note : Fixed Deposits amounting to ₹ 273.73 Lakhs (Previous Year ₹ 242.12 Lakhs) are held as margin money against the bank guarantee(s) and letter(s) of credit issued by the Banks.

NOTE - 12 - OTHER CURRENT ASSETS

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A. **Capital Advances**	131.20	108.64
(A)	131.20	108.64
B. **Advances other than Capital Advances**		
Security Deposits	-	-
Advance to Related Parties		
- Advance to Suppliers	444.32	1,553.00
Others		
- to Suppliers	4,254.24	2,575.93
- to Employees	6.16	8.97
- for Expenses	28.95	35.73
(B)	4,733.67	4,173.63
C. **Others**		
Balances with Statutory Authorities	383.51	304.90
Government Grant Receivable	18.46	58.46
Accrued Income	7.00	54.64
Prepaid Expenses	14.17	41.28
(C)	423.14	459.28
TOTAL (A+B+C)	**5,288.01**	**4,741.55**

Notes: (i) No advance is due from directors or other officers of the Company either severally or jointly with any other person (Previous year ₹ Nil). Further, advance is due from firms or private companies in which any Director/Relatives of Directors of the Company is either a partner or a director or a member ₹ 444.32 Lakhs (Previous year ₹ 1,553 Lakhs). The entire advance of ₹ 444.32 Lakhs (Previous year ¹ 1,553 Lakhs) to related parties is due as an advance against supply of material.

(ii) None of the advance or receivable has been considered as having significant increase in credit risk or credit impaired loans.

Notes forming part of financial statements

13 - EQUITY SHARE CAPITAL

A. Authorised and Paid-up Share Capital

[Amount - ₹ in Lakhs]

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
AUTHORISED				
Equity Shares of ₹ 10/- each	1,80,00,000	1,800.00	1,40,00,000	1,400.00
ISSUED, SUBSCRIBED AND FULLY PAID-UP				
Equity Shares of ₹ 10/- each	1,55,00,444	1,550.04	1,35,68,000	1,356.80
TOTAL	**1,55,00,444**	**1,550.04**	**1,35,68,000**	**1,356.80**

B. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

[Amount - ₹ in Lakhs]

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	1,35,68,000	1,356.80	1,35,68,000	1,356.80
Shares issued during the year	19,32,444	193.24	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,55,00,444	1,550.04	1,35,68,000	1,356.80

C. Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

[Amount - ₹ in Lakhs]

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of held	Amount	No. of held	Amount
Smt. Asha Devi Kataria	67,78,893	43.73	59,31,532	43.72
San Industries Private Limited	19,84,000	12.80	17,36,000	12.79

D. Details of shares held by Promoters as defined in the Companies Act, 2013 as at 31st March, 2024 and as at 31st March, 2023

Name of the Promoter	As at March 31, 2024		As at March 31, 2023		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Smt. Asha Devi Kataria	67,78,893	43.73%	59,31,532	43.72%	0.0165%
San Industries Private Limited	19,84,000	12.80%	17,36,000	12.79%	0.0048%
Smt. Sapna Kataria	6,77,851	4.37%	5,93,120	4.37%	0.0016%
Shri Kantilal Kataria	6,74,880	4.35%	5,90,520	4.35%	0.0016%
Smt. Rani Kataria	6,68,100	4.31%	5,84,588	4.31%	0.0016%
Smt. Samta Kataria	6,26,331	4.04%	5,48,040	4.04%	0.0015%
Shri Hemant Kataria	70,872	0.46%	62,013	0.46%	0.0002%
Shri Arvind Kataria	68,835	0.44%	60,231	0.44%	0.0002%
Shri Praveen Kataria	41,828	0.27%	36,600	0.27%	0.0001%
Shri Arvind Kantilal Kataria	45	0.00%	40	0.00%	0.0000%
Shri Hemant Kantilal Kataria	45	0.00%	40	0.00%	0.0000%
Total	**1,15,91,680**	**74.78%**	**1,01,42,724**	**74.75%**	**0.0281%**

Notes forming part of financial statements

E. Details of shares held by Promoters as defined in the Companies Act, 2013 as at 31st March, 2023 and as at 31st March, 2022

Name of the Promoter	As at March 31, 2024		As at March 31, 2023		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Smt. Asha Devi Kataria	59,31,532	43.72%	59,31,532	43.72%	-
San Industries Private Limited	17,36,000	12.79%	17,36,000	12.79%	-
Smt. Sapna Kataria	5,93,120	4.37%	5,93,120	4.37%	-
Smt. Rani Kataria	5,90,520	4.35%	40	0.00%	4.3520%
Smt. Samta Kataria	5,84,588	4.31%	5,84,588	4.31%	-
Shri Hemant Kataria	5,48,040	4.04%	5,48,040	4.04%	-
Shri Arvind Kataria	62,013	0.46%	62,013	0.46%	-
Shri Praveen Kataria	60,231	0.44%	60,231	0.44%	-
Shri Praveen Kantilal Kataria	36,600	0.27%	36,560	0.27%	0.0003%
Shri Kantilal Kataria	-	-	40	0.0003%	(0.0003%)
Shri Arvind Kantilal Kataria	40	0.0003%	40	0.0003%	-
Shri Hemant Kantilal Kataria	40	0.0003%	40	0.0003%	-

F Rights, Preferences and restrictions attached to Equity Shares

The company has issued only one class of equity shares having par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding..

G Shares issued in aggregate number and class of shares allotted by way of bonus shares and shares bought back during the period of five years immediately preceding the date of 31st March, 2024.

(i) The Company has issued Bonus Shares in current year as per details given as under:

Date of Allotment	No. of Equity Shares Alloted	Face Value per Equity Share	Issue Price per Equity Share	Nature of Allotment	Total Consideration (in Lakhs)
November 8th, 2023	19,32,444	10	Nil	Bonus Issue in the ratio of 1:7	Nil

(ii) The Company has neither bought back any equity shares nor the company has allotted any equity shares pursuant to any contract without payment being received in cash during the period of five years immediately preceding the Balance Sheet date.

NOTE - 14 - OTHER EQUITY

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Securities Premium	2,919.00	2,919.00
General Reserve	1,250.00	1,050.00
Retained Earnings	16,900.00	13,821.38
TOTAL	**21,069.00**	**17,790.38**

NOTE - 14.1 - Nature and Purposes of Reserves

(a) Securities Premium

The amount received in excess of face value of the equity shares is recognized in Securities Premium. The amount of securities premium can be utilized only in accordance with the provisions of the Companies Act, 2013 for specified purposes.

The details of movement in Securities Premium during the year is as below: [Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Opening Balance	2,919.00	2,919.00
Add: Premium on issue of Equity Shares	-	-
	2,919.00	2,919.00
Less: Utilized during the year	-	-
Closing Balance	2,919.00	2,919.00

Notes forming part of financial statements

(b) General Reserve

General reserve is referred to as the reserve fund that is created by keeping aside a part of profit earned by the business during the course of an accounting period for fulfilling various business needs like meeting contingencies, offsetting future losses, enhancing the working capital, paying dividends to the shareholders, etc.

NOTE - 14 - OTHER EQUITY

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Opening Balance	1,050.00	850.00
Add : Amount transferred from Surplus	200.00	200.00
Closing Balance	1,250.00	1,050.00

(C) Retained Earnings

Retained Earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders

The details of movement in Retained Earnings during the year is as below.

NOTE - 14 - OTHER EQUITY

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Opening Balance as per the last financial statement	13,821.38	10,052.85
Add: Profit for the year	3,631.60	4,101.42
	17,452.98	14,154.27
Add: Other Comprehensive Income for the year	3.08	2.79
	17,456.06	14,157.06
Less : Amount transferred to General Reserve	200.00	200.00
	17,256.06	13,957.06
Less : Dividend paid during the year	162.82	135.68
	17,093.24	13,821.38
Less : Bonus shares issued during the year	193.24	-
Closing Balance	16,900.00	13,821.38

NOTE - 15 - NON-CURRENT BORROWINGS

[Amount - ₹ in Lakhs]

Particulars	As at March 31, 2024		As at March 31, 2023	
	Non Current	Current	Non Current	Current
Term Loans				
A Secured				
From Banks	57.89	17.10	74.56	15.65
TOTAL	**57.89**	**17.10**	**74.56**	**15.65**

Notes:

(i) The Current portion of the Borrowings represent the principal amount of loan, which is repayable in next twelve months and the same has been classfied under Note 19 'Short Term Borrowings' .

(ii) Refer Note 39 for information about liquidity risk.

Notes forming part of financial statements

Note - 15.1 - Nature of security, terms of repayment and details of guarantee given for Long Term Secured Borrowings

S. No.	Nature of Security	Terms of Repayment
1.	Term Loan of ₹ 20.10 Lakhs (Previous year ₹ 20.10 Lakhs) from ICICI Bank Ltd. is secured by way of Hypothecation of Car.	Repayable in 60 equated monthly installments of ₹ 39,974/- each commencing from January' 2022 Last installment due in December'2026. Rate of Interest 7.25% p.a. [P.Y. 7.25% p.a.] as at year end. [Total Outstanding ₹11.93 Lakhs (Previous year ₹ 15.71 Lakhs) out of which ₹ 4.07 Lakhs (Previous year ₹ 3.78 Lakhs) taken to current maturities of long term debts]
2.	Term Loan of ₹ 62.00 Lakhs (Previous year ₹ 62.00 Lakhs) from ICICI Bank Ltd. is secured by way of Hypothecation of Car	Repayable in 84 equated monthly installments of ₹ 95,137/- each commencing from December' 2020. Last installment due in November' 2027. Rate of Interest 7.50% p.a. [P.Y. 7.50% p.a.] as at year end. [Total Outstanding ₹ 36.50 Lakhs (Previous year ₹ 44.84 Lakhs) out of which ₹ 8.98 Lakhs (Previous year ₹ 8.34 Lakhs) taken to current maturities of long term debts]
3	Term Loan of ₹ 30.00 Lakhs (Previuos year ₹ 30.00 Lakhs) from HDFC Bank Ltd. is secured by way of Hypothecation of Car	Repayable in 84 equated monthly installments of ₹ 47,359/- each commencing from February' 2023 Last installment due in January' 2030. Rate of Interest 8.40% p.a. [P.Y. 8.40% p.a.] as at year end. [Total Outstanding ₹ 26.14 Lakhs (Previous year ₹ 29.47 Lakhs) out of which ₹ 3.62 Lakhs (Previous year ₹ 3.33 Lakhs) taken to current maturities of long term debts]

NOTE - 16 - LEASE LIABILITIES

[Amount - ₹ in Lakhs]

Particulars	As at March 31, 2024		As at March 31, 2023	
	Non Current	Current	Non Current	Current
Lease Liabilities for Land	31.67	0.26	27.95	0.13
TOTAL	**31.67**	**0.26**	**27.95**	**0.13**

Notes:

(i) The Current portion of the Lease Liabiities represent the Lease Rental which is payable in next twelve months and has been classfied under Note 19 'Current Lease Liabilities'.

(ii) For details on the implications of application of Ind AS 116 on the financial statements, Refer Note 35.

NOTE - 17 - LONG-TERM PROVISIONS

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
For Gratuity	6.64	5.95
TOTAL	**6.64**	**5.95**

NOTE - 18 - SHORT-TERM BORROWINGS

[Loans Repayable on Demand, Secured]

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
From Banks		
Cash Credit facilities	-	96.29
Current Maturities of Long-Term Debt	17.10	15.65
TOTAL	**17.10**	**111.94**

Notes forming part of financial statements

Notes:

(i) The company has borrowed Cash Credit Loans from Axis Bank Ltd. and ICICI Bank Ltd. led by Axis Bank Ltd. wherein, Axis Bank Cash Credit Loan of ₹ Nil Lakhs [Previous Year ₹ 96.29 Lakhs] and ICICI Bank Cash Credit Loan of ₹ Nil [Previous Year ₹ Nil] are secured by way of First/ Pari Passu Charge (between consortium members) on whole of companies present and future stocks of raw materials, semi-finished and finished goods, consumables, stores and spares and other movables including book debts, bills whether documentary or clean, outstanding monies, receivables. The facilities as above are further secured by way of equitable mortagae of immovable properties of the Company (except Wind Electrical Generator) and Personal Guarantees of Mr. Praveen Kataria, Mr. Hemant Kataria & Mrs. Asha Devi Kataria.

NOTE - NOTE - 19 - CURRENT LEASE LIABILITIES

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Current Maturities of Lease Liabilities	0.26	0.13
TOTAL	**0.26**	**0.13**

NOTE - NOTE - 20 - CURRENT TRADE PAYABLES

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Total outstanding dues of micro enterprises & small enterprises	-	2.50
Total outstanding dues of creditors other than micro enterprises & small enterprises	2,117.48	2,206.21
Total outstanding disputed dues of micro enterprises & small enterprises	-	-
Total outstanding disputed dues of creditors other than micro enterprises & small enterprises	-	-
TOTAL	**2,117.48**	**2,208.71**

Notes :

i) Trade payables are due to firms or private companies in which any of the directors of the Company is a partner or a director or a member amounts to ₹ 194.73 Lakhs (Previous Year ₹ 767.19 Lakhs) as at 31st March, 2024.

NOTE - 20.1 - Information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006

The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of princpal and interest outstanding during the year is given below :

[Amount - ₹ in Lakhs]

	Year ended 31st March, 2024	Year ended 31st March, 2023
Total outstanding dues of micro enterprises & small enterprises	-	2.50
Total outstanding dues of creditors other than micro enterprises & small enterprises	2,117.48	2,206.21
Total outstanding disputed dues of micro enterprises & small enterprises	-	-
Total outstanding disputed dues of creditors other than micro enterprises & small enterprises	-	-
TOTAL	**2,117.48**	**2,208.71**

Notes :

i) Trade payables are due to firms or private companies in which any of the directors of the Company is a partner or a director or a member amounts to ₹ 194.73 Lakhs (Previous Year ₹ 767.19 Lakhs) as at 31st March, 2024.

NOTE - 20.1 - Information to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006

The information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of princpal and interest outstanding during the year is given below :

Notes forming part of financial statements

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
(a) Principal amount remaining unpaid to any supplier as at the end of accounting year	-	2.50
(b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(c) Interest paid by the company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(d) The amount of interest due and payable for the year		
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

NOTE - 20.2 - Trade Payables Ageing Schedule as at 31st March, 2024

[Amount - ₹ in Lakhs]

S. No	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	-	-	-	-	-
2	Other than MSME	2,108.05	9.43	-	-	2,117.48
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Other than MSME	-	-	-	-	-
	TOTAL	**2,108.05**	**9.43**	**-**	**-**	**2,117.48**

NOTE - 20.3 - Trade Payables Ageing Schedule as at 31st March, 2023

[Amount - ₹ in Lakhs]

S. No	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	MSME	2.50	-	-	-	2.50
2	Other than MSME	2,206.22	-	-	-	2,206.22
3	Disputed dues - MSME	-	-	-	-	-
4	Disputed dues - Other than MSME	-	-	-	-	-
	TOTAL	**2,208.72**	**-**	**-**	**-**	**2,208.72**

NOTE - 21 - OTHER CURRENT LIABILITIES

[Amount - ₹ in Lakhs]

Particulars		Year ended 31st March, 2024	Year ended 31st March, 2023
A. **Revenue Received in Advance**			
Advance from Customers		640.76	1,787.07
	(A)	640.76	1,787.07
B. **Others**			
Statutory Liabilities		133.37	686.45
Other Liabilities		375.30	661.65
	(B)	508.67	1,348.10
	TOTAL (A+B)	**1,149.43**	**3,135.17**

Notes : (i) Advances from Customers received from firms or private companies in which any director is a partner, a director or a member amounts to ₹ Nil (Previous Year ₹ 184.22 Lakhs) as at 31st March, 2024

Notes forming part of financial statements

NOTE - 22 - SHORT-TERM PROVISIONS

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
For Employee Benefits	19.50	20.36
For Others	214.49	227.12
TOTAL	**233.99**	**247.48**

NOTE - 23 - REVENUE FROM OPERATIONS

[Amount - ₹ in Lakhs]

Particulars		Year ended 31st March, 2024	Year ended 31st March, 2023
A. **Sale of Products**			
Manufactured Goods		53,685.81	58,238.76
Traded Goods		45,987.61	63,139.62
	(A)	99,673.42	1,21,378.38
B. **Other Operating Revenues**			
Job Work Receipts		66.22	74.29
Power Generation Receipts		82.01	78.70
Recovery of Interest from Debtors		485.95	68.17
	(B)	634.18	221.16
	TOTAL (A+B)	**1,00,307.60**	**1,21,599.54**

NOTE - 24 - OTHER INCOME

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest Income	159.43	129.95
Other Non-operating Income	366.74	401.46
TOTAL	**526.17**	**531.41**

NOTE - 25 - COST OF MATERIALS CONSUMED

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Raw Materials Consumed	43,680.93	46,583.57
Packing Materials Consumed	649.13	790.27
TOTAL	**44,330.06**	**47,373.84**

NOTE - 26 - PURCHASES OF STOCK-IN-TRADE

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Purchases	44,269.45	61,060.55
TOTAL	**44,269.45**	**61,060.55**

Notes forming part of financial statements

NOTE - 27 - CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

[Amount - ₹ in Lakhs]

Particulars		Year ended 31st March, 2024	Year ended 31st March, 2023
A. **Inventories at the beginning of the year**			
Finished Goods		376.43	357.11
Work-In-Progress		-	-
Stock-In-Trade		21.10	4.16
	(A)	**397.53**	**361.27**
B. **Inventories at the end of the year**			
Finished Goods		370.56	376.43
Work-In-Progress		-	-
Stock-In-Trade		14.61	21.10
	(B)	**385.17**	**397.53**
CHANGES IN INVENTORIES	**(A-B)**	**12.36**	**(36.26)**

NOTE - 28 - EMPLOYEE BENEFITS EXPENSE

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Directors' Remuneration	168.00	168.00
Salary, Wages, Bonus & Gratuity	584.84	594.41
Contributions toward Provident Fund	9.57	9.54
Contribution towards ESIC	1.30	1.60
Employee Welfare and Other Benefits	12.94	9.29
TOTAL	**776.65**	**782.84**

NOTE - 29 - FINANCE COSTS

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Interest Expense	221.64	126.91
Letter of Credit Charges, Bank Charges & Commission	59.45	42.75
Interest on Lease Liabilities	2.22	1.88
Loan Processing Charges	10.59	29.75
TOTAL	**293.90**	**201.29**

NOTE - 30 - OTHER EXPENSES

[Amount - ₹ in Lakhs]

Particulars		Year ended 31st March, 2024	Year ended 31st March, 2023
A. **Manufacturing and Operating Expenses**			
Power & Fuel		1,966.16	1,828.98
Conversion & Job Work Charges		476.34	680.15
Consumption of Stores & Spares		306.01	443.48
Consumption of Oil & Fuel		129.84	156.06
Shed Repairs & Maintenance		49.91	37.59
Machineries Repairs & Maintenance		523.42	531.87
Testing Charges		6.61	5.01
Factory Expenses		37.18	33.67
	(A)	**3,495.47**	**3,716.81**

Notes forming part of financial statements

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A. **Manufacturing and Operating Expenses**		
Power & Fuel	1,966.16	1,828.98
Conversion & Job Work Charges	476.34	680.15
Consumption of Stores & Spares	306.01	443.48
Consumption of Oil & Fuel	129.84	156.06
Shed Repairs & Maintenance	49.91	37.59
Machineries Repairs & Maintenance	523.42	531.87
Testing Charges	6.61	5.01
Factory Expenses	37.18	33.67
(A)	**3,495.47**	**3,716.81**
B. **Wind Mill Operating Expenses**		
Wind Mill Maintenance Expenses	5.48	5.18
General Expenses	0.60	0.60
(B)	6.08	5.78
C. **Administrative Expenses**		
Stationery & Printing	5.40	6.85
Postage, Courier & Telephone Expenses	9.19	10.42
Vehicle Running & Maintenance	25.56	30.91
Travelling Expenses		
- Directors	37.10	17.80
- Others	38.21	54.56
Directors Sitting Fees	-	5.10
Auditors' Remuneration	3.00	3.00
Insurance	9.61	9.26
Subscription & Filing Fees	25.70	11.66
Legal & Professional Charges	46.54	41.52
Festival Expenses	3.31	7.55
Computer Repairs & Maintenance	0.31	0.50
Guest Accommodation Expenses	10.99	15.79
Lease Development Fees	0.40	-
Professional-Tax	0.03	0.03
Contribution towards Corporate Social Responsibility [Refer Note 38]	84.36	62.32
Donation	-	0.11
Security Charges	16.37	16.14
Miscellaneous Expenses	6.33	3.17
Round off	-	7.91
(C)	**322.41**	**304.60**
D. **Selling, Distribution & Other Expenses**		
Freight, Clearing & Forwarding Expenses		
- Local	1,770.62	2,084.82
- Export	41.21	169.14
Commission on Sales	153.43	198.26
Loading & Unloading Expenses	2.79	0.38
Advertisement & Publicity	39.39	1.87
Sales Promotion Expenses	2.22	4.67
Marking Fees	13.94	12.56
Inspection Charges	5.51	-
Goods and Services Tax	0.72	-
Bad Debts	-	313.91
Duties & Taxes	17.06	56.60
(D)	**2,046.89**	**2,842.21**
TOTAL (A+B+C+D)	**5,870.85**	**6,869.40**

Notes forming part of financial statements

NOTE - 30.1 - Break-up of Statutory Auditors' Remuneration

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
(a) For Audit Services		
- Statutory Audit Fees	2.80	2.80
- Tax Audit Fees	0.20	0.20
(b) Certification and Consultation Fees	-	-
TOTAL	**3.00**	**3.00**

NOTE - 31 - OTHER COMPREHENSIVE INCOME

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
A. Items that will not be reclassified subsequently into profit or loss :		
(i) Change in Revaluation surplus	-	-
(ii) Remeasurement of defined benefit plans	4.11	2.79
(iii) Equity Instrument of the defined benefit plans	-	-
(iv) Fair Value changes relating to own credit risk of financial liabilities designted at fair value through profit or loss	-	-
(v) Share of other comprehensive Income in Associate and Joint Ventures, to the extent not to be classified into profit or loss	-	-
(vi) Others	-	-
(A)	**4.11**	**2.79**
B. Items that will be reclassified subsequently to profit or loss :		
(i) Exchange differences in translating the financial statements of foreign operation	-	-
(ii) Debt instruments through other comprehensive Income	-	-
(iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-
(iv) Share of other comprehensive Income in Associate and Joint Ventures, to the extent not to be classified into profit or loss	-	-
(v) Others	-	-
(B)	**-**	**-**
TOTAL (A+B)	**4.11**	**2.79**

NOTE - 32 - EARNINGS PER EQUITY SHARE

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	3,631.60	4,101.42
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	1,55,00,444	1,55,00,444
Weighted Average Potential Equity Shares	-	-
Total Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	1,55,00,444	1,55,00,444
Basic Earning Per Share (₹)	23.43	26.46
Diluted Earning Per Share (₹)	23.43	26.46
Face Value Per Equity Share (₹)	10	10

Notes forming part of financial statements

NOTE - 33 - THE RECONCILIATION OF TAX EXPENSES AND THE ACCOUNTING PROFIT

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Profit before Tax	4,875.63	5,532.57
Effect of Ind AS Adjustments	4,97,309	3,31,194
Adjusted Profit before Tax	5,02,185	3,36,727
Applicable Tax Rate	25.168%	25.168%
Computed Tax Expense	1,26,390	84,747
Tax Effect of:		
Income not taxable	-	-
Expenses disallowable	34,21,078	26.53
Other differences	17,573	(8.77)
Different tax rate on Capital Gains	-	(0.34)
Uncertain tax positions	(35,63,778)	18.37
Current Tax Provision	1,263	1,429.06
Effective Tax Rate	25.906%	25.830%

NOTE - 34 - CONTINGENT LIABLITIES & COMMITMENTS

[Amount - ₹ in Lakhs]

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Contingent Liabilities not provided in respect of:		
(i) Disputed VAT,CST, Entry Tax & Goods and Services Tax Demands	65.60	119.47
(ii) Guarantee Given by the company's Banker in the normal course of business	159.56	283.10
(iii) Outstanding Letter of Credit issued for purchase of goods	-	-

Commitments

Capital Contracts remaining to be executed - -

Notes:

(i) It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

(ii) The Company does not expect any reimbursements in respect of the above contingent liabilities

(iii) Future cash outflows in respect of the above matters are determined only on receipt of judgments / decisions pending at various forums / authorities.

(iv) The Company's pending litigations comprise of claims against the Company pertaining to proceedings pending with Sales/ VAT tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

NOTE - 35 - DISCLOSURES AS PER IND AS 116 "LEASES"

APPLICATION OF IND AS 116

Ministry of Corporate Affairs (.MCA.) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases, which replaces the existing lease standard, Ind AS 17 Leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning 1st April, 2018 (Date of Transition to Ind AS) and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (1st April, 2018). Accordingly, the Company has measured its lease liability as at 1st April, 2018 at the present value of the remaining lease payments, discounted using the interest rate of 6.60% p.a. implicit in the lease at the date of transition to Ind AS.

Notes forming part of financial statements

The Right-of-Use Asset has been recognised at an amount equal to the lease liability. Accordingly, a Right-of-Use asset of ₹ 25.61 Lakhs and a corresponding lease liability of same amount has been recognized in the financial year 2018-19. The cumulative effect on transition in retained earnings net off taxes is ₹ Nil.

The Company has measured its lease liability at the present value of the remaining lease payments, discounted using the interest rate of 7.50% p.a. implicit in the lease at the date of transition to Ind AS. Accordingly, a Right-of-Use asset of ₹ 2.74 Lakhs and a corresponding lease liability of same amount has been recognized in the financial year 2021-22. The cumulative effect on transition in retained earnings net off taxes is ₹ Nil.

The Company has measured its lease liability at the present value of the remaining lease payments, discounted using the interest rate of 8.45% p.a. implicit in the lease at the date of transaction. Accordingly, a Right-of-Use asset of ₹ 7.00 Lakhs and a corresponding lease liability of Rs. 4.09 Lakhs has been recognized in the financial year 2023-24. The cumulative effect on transition in retained earnings net off taxes is ₹ Nil.

On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the Right-of-Use asset, and

finance cost for interest accrued on lease liabilities.

Ind AS 116 has resulted in an increase in net cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease

payments.The principal and interest portion of the lease payments have been disclosed under cash flow from financing activities which for the year ended March 31st, 2024, amount to ₹ 2.46 Lakhs (Previous Year ₹ 2.01 Lakhs).

For movement in Right-of-Use Asset Refer Note 3 and movement in Lease Liabiliy during the year is as follows :

[Amount - ₹ in Lakhs]

Particulars	**Year ended 31st March, 2024**	**Year ended 31st March, 2023**
Balance at the beginning	28.07	28.20
Additions	4.09	-
Finance cost accrued during the period	2.22	1.88
Deletions	-	-
Payment of lease liabilities	(2.46)	(2.01)
Balance at the end 31.92 28.07	**31.92**	**28.07**

NOTE - 36 - DISCLOSURES AS PER IND AS 19 "EMPLOYEE BENEFITS"

(i) **Defined Contribution Plan**

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

[Amount - ₹ in Lakhs]

Particulars	**Year ended 31st March, 2024**	**Year ended 31st March, 2023**
Employer's Contribution to Provident Fund	9.57	9.54
Employer's Contribution to ESIC Fund	1.30	1.60

(ii) **Defined Benefit Plan**

Reconciliation of opening and closing balances of Defined Benefit Obligation

Particulars	**Gratuity (Funded)**	
	2023-24	2022-23
Defined Benefit Obligation at beginning of the year	74.65	66.72
Current Service Cost	4.77	5.43
Interest Cost	5.66	4.82
Past Servicer Cost (Vested benefits)	-	-
Benefits paid	(3.42)	(0.77)
Acturial (Gain)/Loss	7.39	(1.56)
Defined Benefit Obligation at year end	89.04	74.6

Notes forming part of financial statements

Reconciliation of Opening and Closing balances of fair value of Plan Assets

Particulars	Gratuity (Funded)	
	2023-24	2022-23
Fair value of Plan Assets at beginning of year	68.71	25.92
Expected Return on Plan Assets	5.21	1.87
Acturial Gain/(Loss)	11.51	1.23
Employer Contribution	0.41	40.44
Benefits Paid	(3.42)	(0.77)
Fair value of Plan Assets at year end	82.40	68.70

Reconciliation of fair Value of Assets and Obligations

Particulars	Gratuity (Funded)	
	Year ended 31st March, 2024	Year ended 31st March, 2023
Fair value of Plan Assets	82.40	68.70
Present Value of Obligation	89.04	74.65
Amount recognised in Balance Sheet (Surplus/(Deficit))	(6.64)	(5.96)

Expenses recognised during the year

Particulars	Gratuity (Funded)	
	Year ended 31st March, 2024	Year ended 31st March, 2023
In Income Statement		
Current Service Cost	4.77	5.43
Interest Cost	5.66	4.82
Past Service Cost	-	-
Return on Plan Assets	(5.21)	(1.87)
Net Cost	5.22	8.38
In Other Comprehensive Income		
Actuarial (Gain)/Loss	(4.11)	(2.79)
Return on Plan Assets	-	-
Net (Income)/Expenses for the period recognised in OCI	(4.11)	(2.79)

Acturial Assumptions	Gratuity (Funded)	
	Year ended 31st March, 2024	Year ended 31st March, 2023
Mortality Table (ALM)		
Discount Rate (Per Annum)	7.23%	7.58%
Rate of Escalation in Salary (Per annum)	5.50%	5.50%

Notes:

1 The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflations, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

2 The expected contribution for Defined Benefit Plan for the next financial year will be in line with F.Y. 2023-24.

3 The company makes provident fund (PF) contributions to defined contribution benefit plans for eligible employees. Under the scheme the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions specified under the law are paid to the government authorities (PF commissioner).

4 Amount towards Defined Contribution Plan have been recognized under .Contribution to Provident and Other funds. in Note 29.

Notes forming part of financial statements

5 Defined Benefit Plan:

The Company has defined benefit plans for gratuity to eligible employees, contributions for which are made to Kotak Mahindra Life Insurance Company Limited, who invests the funds as per IRDA guidelines. The details of these defined benefit plans recognized in the financial statements are as under:

General Description of the Plan:

The Company operates a defined benefit plan (the Gratuity Plan) covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees salary and the tenure of employment.

The defined benefit plans typically expose the company to various risk such as :

(a) Investment risk:

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create plan deficit.

(b) Interest risk:

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the plan assets.

(c) Longevity risk:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

(d) Salary risk:

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

NOTE - 37 - RELATED PARTY DISCLOSURES

(i) List of Related Parties

Sr. No.	Relationship	Name of the Party
1	Key Managerial Personnel [KMP]	1. Mr. Praveen Kataria [Managing Director] 2. Mr. Arvind Kataria [Whole Time Director cum Chief Financial Officer] 3. Mr. Kantilal Kataria [Non-Executive Director] 4. Mr. Anil Kumar Mehta [Independent Director] 5. Mrs. Madhubala Jain [Independent Director] 6. Mrs. Krutika Maheshwari [Company Secretary & Compliance Officer] 7. Mrs. Suhani Kataria [Non-Executive Director] 8. Mrs. Samta Kataria [Relative of Key Managerial Person] 9. Mrs. Rani Kataria [Relative of Key Managerial Person]
2	Enterprises over which Key Managerial Personnel are able to exercise significant influence.	1. San Industries Pvt Ltd 2. D.P. Plastics [Partnership Firm]
3	Concerns in which Directors / Relatives of Directors are Directors/ Partners	1. Kataria Plastics Pvt. Ltd. 2. Kataria Irrigation Pvt. Ltd. 3. Trophic Wellness Private Limited 4. D.P. Wellness Pvt Ltd. 5. Kataria Pipes Pvt. Ltd. 6. DPKG Metals LLP

Notes forming part of financial statements

(ii) Related Party Transactions

[Amount in Lakhs]

Related Party Transaction Summary	Enterprises over which KMP are able to exercise significant influence		Concerns in which Directors / Relatives of Directors are Directors/ Partners		Key Managerial Persons/ Relative of Key Managerial Persons	
	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
1 Purchases of Goods						
Kataria Irrigation Private Limited	-	-	4,085.10	5,414.33	-	-
Kataria Plastics Pvt. Ltd.	-	-	111.38	2.92	-	-
San Industries Pvt. Ltd.	1,009.80	26.96	-	-	-	-
D.P.Wellness Private Limited	-	-	1,455.58	-	-	-
Total	1,009.80	26.96	5,652.06	5,417.25	-	-
2 Conversion & Job Work Charges						
Kataria Irrigation Private Limited	-	-	423.13	572.44	-	-
Total	-	-	423.13	572.44		
3 Sales Services						
Kataria Irrigation Private Limited	-	-	285.36	329.81	-	-
Kataria Plastics Pvt. Ltd.	-	-	35,911.85	44,696.97	-	-
San Industries Pvt. Ltd.	116.60	3,094.07	-	-	-	-
D.P. Plastics	399.18	976.44	-	-	-	-
D.P.Wellness Private Limited	-	-	2,325.13	2,341.72	-	-
DPKG Metals LLP	-	-	41.81	111.03	-	-
Total	515.78	4,070.51	38,564.15	47,479.53	-	-
4 Recovery of Interest from Debtors						
Kataria Plastics Pvt. Ltd.	-	-	426.28	47.29	-	-
Total	-	-	426.28	47.29	-	-
5 Interest Income from Loans & Advances						
Kataria Plastics Pvt. Ltd.	-	-	24.12	9.94	-	-
Total	-	-	24.12	9.94	-	-
6 Remuneration/Salary						
Shri Praveen Kataria	-	-	-	-	84.00	84.00
Shri Arvind Kataria	-	-	-	-	84.00	84.00
Smt. Rani Kataria	-	-	-	-	12.00	9.00
Smt. Samta Kataria	-	-	-	-	12.00	9.00
Total					192.00	186.00
7 Director Sitting Fees						
Miss Suhani Praveen Kataria	-	-	-	-	-	3.00
Total	-	-	-	-	-	3.00

Notes forming part of financial statements

[Amount in Lakhs]

Related Party Transaction Summary	Enterprises over which KMP are able to exercise significant influence		Concerns in which Directors / Relatives of Directors are Directors/ Partners		Key Managerial Persons/ Relative of Key Managerial Persons	
	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
8 Loan and Advances Given						
Kataria Plastics Pvt. Ltd.	-	-	6,176.71	6,598.95	-	-
Kataria Pipes Pvt. Ltd.	-	-	-	115.00	-	-
Total	-	-	6,176.71	6,713.95	-	-
9 Loan Received Back						
Kataria Plastics Pvt. Ltd.	-	-	6,176.71	6,598.95	-	-
Kataria Pipes Pvt. Ltd.	-	-	-	115.00	-	-
Total	-	-	6,176.71	6,713.95	-	-

Note : All the above disclosed transactions to / from related parties are made on terms equivalent to those that prevail in arm's length transactions.

(iii) Balances as at 31st March, 2024

[Amount in Lakhs]

Related Party Transaction Summary	Enterprises over which KMP are able to exercise significant influence		Concerns in which Directors / Relatives of Directors are Directors/ Partners		Key Managerial Persons/ Relative of Key Managerial Persons	
	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
1 Receivables						
Kataria Irrigation Private Limited	-	-	132.51	-	-	-
San Industries Pvt. Ltd.	-	33.82	-	-	-	-
Kataria Plastics Pvt. Ltd.	-	-	312.16	251.28	-	-
D.P.Wellness Private Limited	-	-	312.16	251.28	-	-
DPKG Metals LLP	-	-	-	7.89	-	-
Kataria Pipes Pvt. Ltd.	-	-	-	0.39	-	-
Total	-	33.82	3,500.95	2,518.62	-	-
2 Trade and Other Payables						
Kataria Irrigation Private Limited	-	-	194.73	951.41	-	-
Shri Praveen Kataria	-	-	-	-	-	4.50
Shri Arvind Kataria	-	-	-	-	-	13.75
D.P.Wellness Private Limited	-	-	-	-	-	-
Total	-	-	194.73	951.41	-	18.25
3 Loans and Advances	-	-	-	-	-	-
Total	-	-	-	-	-	-
4 Advances Given						
DPKG Metals LLP	-	-	444.32	1,553.00	-	-
Total	-	-	444.32	1,553.00	-	-

Note : Balance outstanding at the end of the year/ previous years are stated without considering impact of fair valuation carried out as per Indian Accounting Standards.

Notes forming part of financial statements

NOTE - 38 - CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions on Section 135 of the Companies Act, 2013, the Board of Directors of the Company has constituted a CSR Committee. The details of CSR Activities are as follows :

[Amount - ₹ in Lakhs]

Sr. No.	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
1	Brought forward of amount spent beyond the statutory requirement	(0.37)	(0.29)
2	Gross amount required to be spent by the company during the year as per Companies Act, 2013	84.35	62.24
3	Amount spent by the company during the year on the following:		
	(a) Construction / Acquisition of any asset	-	-
	(b) Promoting Health Care including Preventive Health Care	61.33	47.63
	(c) Promoting Child Education and Health Care	1.02	1.85
	(d) Protection of Animal Welfare	18.30	9.00
	(e) Protection of National Heritage, Art and Culture	0.71	-
	(f) Old Age Homes	3.00	3.84
		84.36	62.32
4	Closing amount yet to be spent	-	-
5	Carry forward of amount spent beyond the statutory requirement	(0.38)	(0.37)
6	Shortfall at the end of the year	-	-
7	Total of Previous Year Shortfalls	-	-
8	Reasons for Shortfalls	Not Applicable	Not Applicable

NOTE - 39 - OTHER NOTES

Disclosure on Financial Instruments

(a) All the financial instruments are initially recognized and subsequently re-measured at fair value as described below:

(i) The fair value of Forward Foreign Exchange contracts is determined using forward exchange rates at the balance sheet date.

(ii) All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date. Fair Value measurement hierarchy:

[Amount - ₹ in Lakhs]

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Carrying Value	For Valur	Carrying Value	For Valur
A. **Financial Assets**				
I At Amortized Cost				
(i) Trade Receivables	9,833.18	9,833.18	8,699.36	8,699.36
(ii) Cash and Cash Equivalents	4,424.10	4,424.10	3,084.86	3,084.86
(iii) Bank Balances other than Cash and Cash Equivalents	273.73	273.73	242.12	242.12
(iv) Loans	-	-	-	-
II At FVTPL	-	-	-	-
III At FVTOCI	-	-	-	-
B. **Financial Liabilities**				
(i) Borrowings	74.99	74.99	186.50	186.50
(ii) Lease Liabilities	31.93	31.93	28.08	28.08
(iii) Trade Payables	2,117.48	2,117.48	2,208.71	2,208.71

(b) Foreign Currency Risk:

The Company undertakes transactions denominated in foreign currency (mainly US Dollar) which is subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency are also subject to reinstatement risks.

The carrying amount of foreign currency denominated financial assets and liabilities, including derivative contracts, are as follows:

Notes forming part of financial statements

[Amount in USD ($) & Euro (€)]

Particulars	As at 31st March, 2024	As at 31st March, 2023
Financial Assets - USD ($) 1	2,01,615	15,61,048
Financial Assets - Euro (€)	-	48,349
Fianacial Liabilities - USD ($)	(20,00,909)	(15,73,660)
Net Exposure	**(7,99,294)**	**35,737**

(c) Foreign Currency Sensitivity:

Sensitivity analysis of 1% change in exchange rate at the end of reporting period net of hedges

[Amount in USD ($) & Euro (€)]

Particulars	As at 31st March, 2024	As at 31st March, 2023
1% Depreciation of ₹ (Impact in P & L)	(7,993)	357
1% Appreciation of ₹ (Impact in P & L)	7,993	(357)

(d) Interest Rate Risk:

Interest rate risk is the risk that the future cash flow with respect to interest payments on borrowing will fluctuate because of change in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligation with floating interest rates.

(e) Interest Rate Sensitivity:

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company.s cash flows as well as costs.

The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company.s interest rate exposure is mainly related to debt obligations. The Company also uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short term loans.

As at 31st March, 2024, financial liability of ₹ Nill Lakhs was subject to variable interest rates. Increase/decrease of 100 basis points in interest rates at the balance sheet date would result in decrease/increase in profit/(loss) before tax of [1] Nil for the year ended 31st March, 2024.

The model assumes that interest rate changes are instantaneous parallel shifts in the yield curve. Although some assets and liabilities may have similar maturities or periods to re-pricing, these may not react correspondingly to changes in market interest rates. Also, the interest rates on some types of assets and liabilities may fluctuate with changes in market interest rates, while interest rates on other types of assets may change with a lag.

The risk estimates provided assume a parallel shift of 100 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

(Note: The impact is indicated on the profit/(loss) before tax basis).

(f) Commodity Price Risk:

Commodity price risk arises due to fluctuation in prices of raw material. The company has a risk management frame work aimed at prudently managing the risk arising from the volatility in raw material prices and freight costs. The company's commodity risk is managed centrally through well-established trading operations and control processes. In accordance with the risk management policy, the Company carefully calibrates the timing and the quantity of purchase

(g) Credit Risk:

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the company. Credit risk arises mainly from the outstanding receivables from customers. The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. The credit ratings/ market standing of the customers are evaluated on a regular basis.

(h) Liquidity Risk:

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities . The Company maintains adequate cash and cash equivalents along with the need based credit limits to meet the liquidity needs.

Notes forming part of financial statements

(i) Hedge Accounting:

The Company has established risk management policies to hedge the volatility arising from exchange rate fluctuations in respect of firm commitments and highly probable forecast transactions, through foreign exchange forward and options contracts. The proportion of forecast transactions that are to be hedged is decided based on the size of the forecast transaction and market conditions. As the counterparty for such transactions are highly rated banks, the risk of their nonperformance is considered to be insignificant.

The Company uses derivatives to hedge its exposure to changes in movement in foreign currency. Where such derivatives are not designated under hedge accounting, changes in the fair value of such hedges are recognised in the Statement of Profit and Loss.

The Company may also designate certain hedges, usually for large transactions, as a cash flow hedge under hedge accounting, with the objective of shielding the exposure from variability in cash flows. The currency, amount and tenure of such hedges are generally matched to the underlying transaction(s). Changes in the fair value of the effective portion of cash flow hedges are recognised as cash flow hedging reserve in Other Comprehensive Income. While the probability of such hedges becoming ineffective is very low, the ineffective portion, if any, is immediately recognised in the Statement of Profit and Loss.

NOTE - 40 - SEGMENT INFORMATION

The Company.s operating segments are established on the basis of those components of the group that are evaluated regularly by the Executive Committee (the .Chief Operating Decision Maker. as defined in Ind AS 108 - .Operating Segments.), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

(a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as 'Unallocable'.

(b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as 'Unallocable'.

(ii) Primary Segment Information

[Amount - ₹ in Lakhs]

PARTICULARS	Wire Division		Plastic Product Division		Division Power		Division Trading		Division Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Site Development	3.80	-	-	3.80	1.19	0.23	-	1.42	2.38	2.61
Segment Revenue (I)	53,683.87	57,626.05	68.17	687.01	82.01	78.70	46,473.56	63,139.61	1,00,307.60	1,21,531.37
Less : Allocated Expense										
Cost of Raw material Consumed	41,554.57	46,360.79	-	424.52	-	-	-	-	41,554.57	46,785.31
Purchases of Stock-In-Trade	-	-	-	-	-	-	44,269.45	61,060.55	44,269.45	61,060.55
Changes in Inventories of Finished Goods, Stock-In-Trade and Work-In-Progress	2,132.23	(224.80)	-	3.76	-	-	6.49	(16.94)	2,138.72	(237.99)
Manufacturing & Operating Expenses	476.34	565.26	-	104.98	-	-	-	9.91	476.34	680.15
Depreciation	319.06	263.92	5.76	7.03	9.01	10.29	-	-	333.83	281.24
Administrative Expenses	-	-	-	-	6.08	5.78	-	-	6.08	5.78
Director's Remuneration	-	-	-	-	-	-	42.00	-	42.00	-
Other Income (Flucutation & Interest)	-	-	-	-	-	-	(308.64)	-	(308.64)	-
Employee Salary & Wages	-	-	-	-	-	-	103.05	98.43	103.05	98.43
Selling & Distribution Expenses	-	-	-	-	-	-	101.41	208.73	101.41	208.73
	-	-	-	-	-	-	-	-	-	
(II)	44,482.19	46,965.16	5.76	540.29	15.09	16.07	44,213.77	61,360.69	88,716.81	1,08,882.20
Segment Result (I-II)	**9,201.68**	**10,660.89**	**62.41**	**146.72**	**66.92**	**62.63**	**2,259.79**	**1,778.93**	**11,590.80**	**12,649.16**
Unallocated Income	-	-	-	-	-	-	-		217.53	531.42
Total (A)									**11,808.33**	**13,180.58**

PARTICULARS	Wire Division		Plastic Product Division		Division Power		Division Trading		Division Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Less : Unallocated Expense										
Manufacturing & Operating Expenses									3,668.27	3,826.92
Director Remuneration									126.00	168.00
Employee Salary & Wages									505.59	516.41
Administrative Expenses									322.41	304.59
Selling & Distribution Expenses									1,945.49	2,633.48
Finance Costs									293.90	201.29
Depreciation									71.05	65.48
Total (B)									**6,932.70**	**7,716.17**
Profit before exceptional item and tax (C = A - B)									4,875.63	5,464.40
Exceptional Item									-	-
Prior Period Income/(Expenses)									-	-
Total (D)									**-**	**-**
Profit before Taxes (E = C+D)									4,875.63	5,464.40
Less : Provision for Income Tax									1,263.10	1,429.06
Provision of Deferred Tax									(11.89)	1.77
Previous Year Taxes									(7.18)	0.32
Profit after Taxes									**3,631.60**	**4,033.25**

[Amount - ₹ in Lakhs]

PARTICULARS	Wire Division		Plastic Product Division		Division Power		Division Trading		Division Total	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Segment Assets	14,992.13	11,746.84	23.71	504.54	67.75	79.23	3,226.44	4,076.01	18,310.04	16,406.62
Unallocable Assets	-	-	-	-	-	-	-	-	7,923.46	8,739.86
Segment Liablity	671.78	2,223.80	-	-	-	-	2,086.46	1,766.45	2,758.24	3,990.26
Unallocable Liability	-	-	-	-	-	-	-	-	856.22	2,009.05
Segment Capital Expenditure	270.25	549.55	-	-	-	-	-	-	270.25	549.55
Unallocated Capital Expenditure	-	-	-	-	-	-	-	-	228.49	165.62
Segment Depreciation	319.06	263.92	5.76	7.03	9.01	10.29	-	-	333.83	281.24
Unallocated Depreciation	-	-	-	-	-	-	-	-	71.05	65.48

(iii) The reportable Segments are further described below :

(a) Wire Division : Manufacturing of Steel Wires, i.e. Stranded Wires, UnGalvanised Wires etc.

(b) Plastic Division : Manufacturing of Plastic Film Sheet

(c) Wind Mill Division : Generation of Electric Energy through Wind Mill situated at Village Jodhpur & Okhamadi, Gujarat

(d) Trading Division : Trading of various products related to our line of business, i.e. Steel Wire Rod, G.I. Wire, Plastic Granuals etc.

There were no segments which were not reportable segments during the year.

(iv) Secondary Segment Information

[Amount - ₹ in Lakhs]

	Particluars	2023-24	2022-23
A	**Segment Revenue - External Turnover**		
	Within India	1,00,307.60	1,17,612.27
	Outside India	-	3,919.10
	TOTAL	**1,00,307.60**	**1,21,531.37**
B	Assets		
	Within India	26,233.50	25,146.48
	Outside India	-	-
	TOTAL	**26,233.50**	**25,146.48**

Notes forming part of financial statements

NOTE - 41 - ADDITIONAL REGULATORY INFORMATION

1. During the financial year 2023-24, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. The Company has filed quarterly returns or statements with the banks in lieu of sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below:

A. Difference in Inventories

[Amount - ₹ in Lakhs]

Quarter Ended	Value as per Books	Value as per Quarterly Statements	Difference	Reason for Variance
30th June, 2023	4,002.05	4,002.05	-	Primarily, due to non inclusion of Certain Items of inventory while furnishing the statement to the Bank, with the result that Inventory Statements submitted to the banks contained a lesser value than the actual inventory held
30th September, 2023	3,898.39	3,517.95	380.44	
31st December, 2023	3,555.	66 3,330.	66 225.00	
31st March, 2024	2,789.92	2,787.33	2.59	

B. Difference in Trade Receivables

[Amount - ₹ in Lakhs]

Quarter Ended	Value as per Books	Value as per Quarterly Statements	Difference	Reason for Variance
30th June, 2023	12,024.31	6,701.32	5,322.99	Primarily, due to non inclusion of Certain Debtors while furnishing the statement to the Bank
30th September, 2023	16,129.76	5,742.03	10,387.73	
31st December, 2023	12,536.76	5,784.68	6,752.08	
31st March, 2024	9,833.17	6,581.60	3,251.57	

3 The company is not declared a wilful defaulter by any bank or financial institution or any other lender.

4 The company has not entered into any material transaction with the companies struck-off under s. 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.

5 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

6 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

7 The company has not applied for any Scheme of Arrangements in terms of Sections 230 to 237 of the Companies Act, 2013.

8 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (.Intermediaries.) with the understanding,whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (.Ultimate Beneficiaries.) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

9 The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).

10 The company has not traded or invested in Crypto Currency or Virtual Currency during the Financial Year 2023-24.

Notes forming part of financial statements

11 **Disclosure relating to various ratios**

[Amount - ₹ in Lakhs]

S. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023	% of Changes compared to preceding year	Remarks (mandatory if Variation>25%)
(a)	**Current Ratio** (in times) [Current Assets / Current Liabilities]				
	Current Assets	22,629.69	21,732.89		Due to increase in Current Assets and decrease in Current Liabilities
	Current Liabilities	3,518.26	5,890.85		
	Current Ratio	6.43	3.69	74.35%	
(b)	**Debt Equity Ratio** (in times) [Total Debts / Total Equity]				
	Total Debts [Non Current Borrowings + Current Borrowings]	74.99	186.50		Due to decrease in total debts and increase in total equity
	Total Equity	22,619.04	19,147.18		
	Debt Equity Ratio	0.003	0.01	(65.96%)	
(c)	**Debt Service Coverage Ratio (in times)** [Earning available for Debt Service / Debt Service]				
	Earning available for Debt Service [Net Profit after Taxes + Depreciation/ Amortization + Finance Cost	4,330.37	4,649.43		
	Debt Service (Principal Repayments + Finance Cost)	309.55	363.26		
	Debt Service Ratio	13.99	12.80	9.30%	Not Applicable
	[Principal Repayments]	15.65	161.97		
	[Finance Cost]	293.90	201.29		
(d)	**Return on Equity Ratio** (in percentage) [Profit after Tax / Average Total Equity]				
	Profit after Tax	3,631.60	4,101.42		Due to decrease in Profit after Tax and increase Average Total Equity
	Average Total Equity [(Opening Total Equity + Closing Total Equity)/2]	20,883.11	17,162.91		
	Return on Equity Ratio	17.39%	23.90%	(27.23%)	
(e)	**Inventory Turnover Ratio** (in times) [Sale of Prodeucts / Average Inventory]				
	Sale of Products	99,673.42	1,21,378.38		
	Average Inventory [(Opening Inventory + Closing Inventory) / 2]	3,877.46	4,837.51		Not Applicable
	Inventory Turnover Ratio	25.706	25.091	2.45%	
(f)	**Trade Receivable Turnover Ratio** (in times) [Turnover/ Average Trade Receivables]				
	Turnover	1,00,307.60	1,21,599.54		
	Average Trade Recievables [(Opening Trade Receivables + Closing Trade Receivables)/2]	9,266.27	8,740.13		Not Applicable
	Trade Receivable Turnover Ratio	10.83 13.91		(22.19%)	

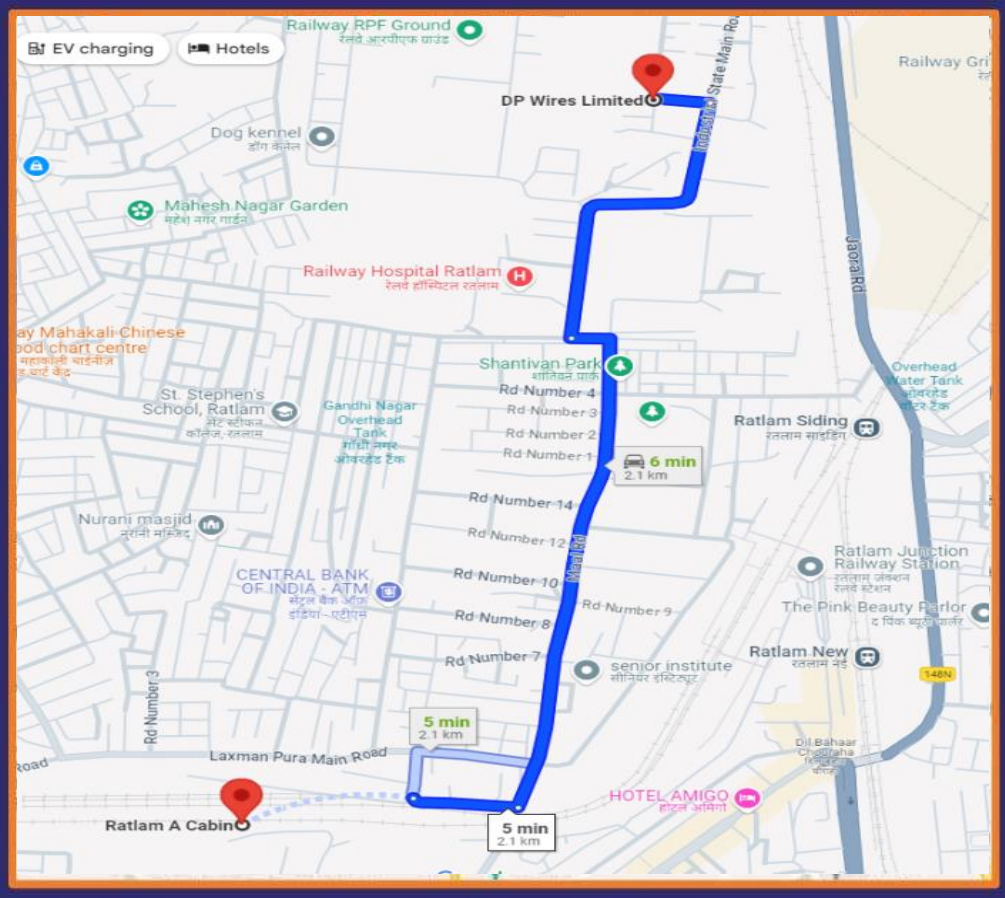
Notes forming part of financial statements

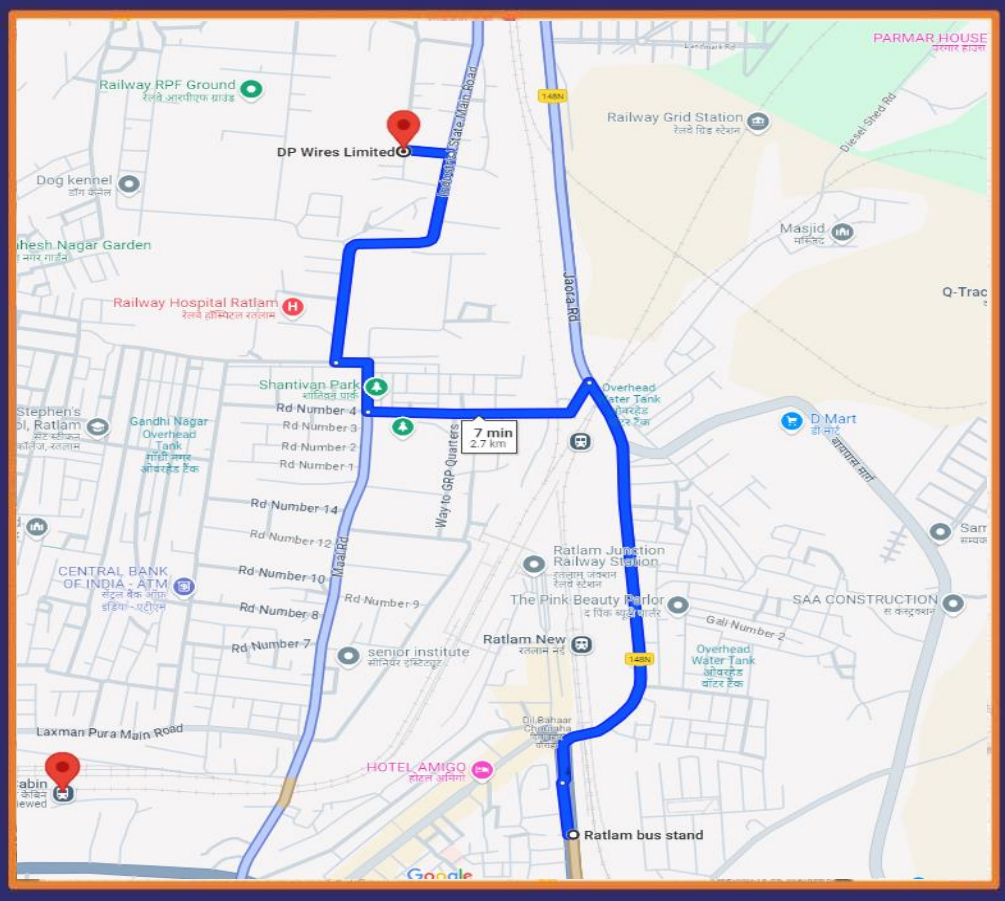
11 **Disclosure relating to various ratios**

[Amount - ₹ in Lakhs]

S. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023	% of Changes compared to preceding year	Remarks (mandatory if Variation>25%)
(g)	**Trade Payable Turnover Ratio** (in time) [Net Purchases/ Average Trade Payables]				Due to decrease in Net Purchase and increase in Average Trade Payables
	Net Purchases	86,641.52	1,08,908.74		
	Average Trade Payables 2,163.10 1,550.36 [(Opening Trade Payables + Closing Trade Payables)/2]				
	Trade Payable Turnover Ratio	40.05	70.25	(42.98%)	
(h)	**Net Capital Turnover Ratio** (in times) [Turnover / Working Capital]				Due to decrease in turnover as compared to working
	Turnover	1,00,307.60	1,21,599.54		
	Working Capital [Current Assets (-) Current Liabilities]	19,111.43	15,842.04		
	Net Capital Turnover Ratio	5.25	7.68	(31.62%)	
(i)	**Net Profit Ratio** (in percentage) [Net Profit after Tax / Turnover]				Not Applicable
	Profit after Tax	3,631.60	4,101.42		
	Turnover	1,00,307.60	1,21,599.54		
	Net Profit Ratio	3.62%	3.37%	7.34%	
(j)	**Return on Capital Employed** (in percentage) [Earning before Interest & Tax / Capital Employed]				Not Applicable
	Earning before Interest & Tax	5,169.53	5,733.86		
	Capital Employed [Total Equity + Total Borrowings]	22,694.03	19,333.68		
	Return on Capital Employed	22.78%	29.66%	(23.19%)	
(k)	**Return on Investment Ratio** (in percentage) [Net Gain on Investment / Investment]				Due to non earning any gain on sale of investments
	Net Gain on Investment	-	1.36		
	Investment	-	25.14		
	Return of Investment Ratio	-	5.41%	(100.00%)	

Direction for 26th Annual General Meeting of **DP Wires Limited**





DP Wires Ltd.

AN IS/ISO9001:2015 COMPANY

CIN: L27100MP1998PLC029523
16-18A, INDUSTRIAL ESTATE, RATLAM, MP 457001 IN
E mail ID: info@dpkataria.in • Phone No.: +91-7412-261130
Website: www.dpwires.co.in

- **Mumbai Office:**
  5-B, Suryaji Niwas,
  Senapati Bapal Marg,
  Dadar (West)
  Mumbai - 40028

  601, Nivaan Grande CHSL.
  Plot No 61 , Sector 50,
  New Nerul Seawoods,
  Navi Mumbai - 400706
  Cell: 07400192321

- **Hydrabad Office:**
  Door No.: 37-113,
  Plot No.: 152 & 153,
  R.K. Puram, Naredmet,
  Secundarabad - 500 056
  Cell: 9391003892,
  Fax: 040-40123210

- **New Delhi Office:**
  295, DDA Flax Jaidev Park,
  East Punjabi Park, New Delhi- 26
  Ph.: 011-25441237, Cell: 9811114696

  32D, Pocket 1, Gate No 1,MIG DDA
  Flat, Sunshine Apartment
  New Kondali, Mayur Vihar 3,
  Delhi -110096
  Cell: 09312090722

  F-1/13, First Floor,
  Sector-15, Near NDPL Office,
  Rohini, Delhi-110089
  Mob.: 09311186513 / 09650606789

- **Kolkata Office:**
  256, Bagmari Road, Kolkata - 700 025
  Ph.: 033-23551120,
  Cell: 9433051584, 9051268965

- **Indore Office:**
  905, Apolo Premier,
  Vijay Nagar Square
  Indore - 452010 (M.P)
  Ph.: 0731-4249967 / 4249968

- **Ahmedabad Office:**
  131/1567, Karnawati Apartment,
  Sola Road Naranpura,
  Ahmedabad (Gujrat)
  Cell: 07990906122

- **Noida Office:**
  C/o B-2 Tower, Flat No 2002,
  Panchsheel Green II, Plot Number
  GH-01A, Sector 16B,
  Greater Noida West,
  Near Le Ajnara Garden
  Noida-201309
  Mob.: 9971011106

NOTICE

Notice is hereby given that the 26th Annual General Meeting of **D. P. WIRES LIMITED** will be held on September 30, 2024, Monday at 11:30 A. M.at registered office of the company, situated at 16-18A Industrial Estate, Ratlam, MP 457001 IN, to transact the following businesses:

Ordinary Business:

Item no. 1 – Adoption of financial statements

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors ("the Board") and auditors thereon.

Item no. 2 – Appointment of a director in place of Mr. Praveen Kataria who is retires by rotation

To appoint a director in place of Mr. Praveen Kataria(Director) (DIN: 00088633), who retires by rotation and being eligible, offers himself for re-appointment.

Item no. 3 – Appointment of Statutory Auditor

To consider and if thought fit to pass with or without modification(s) the following resolution as an ordinary resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 (including any re-enactment or modification thereof) and such other applicable provisions, if any and M/s Dilip K Neema & Associates (Firm Registration Number 005279C), who have offered themselves for appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and is hereby appointed as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of 26 th Annual General Meeting up to the conclusion of 31 st consecutive Annual General Meeting at a n as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company;

RESOLVED FURTHER THAT any of the director of the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution".

Special Business:

Item no. 4 – Ratification of Cost Auditor's Remuneration

To consider and, if thought fit, to pass the followingresolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148(3)and other applicable provisions, if any, of the CompaniesAct, 2013 (including any statutory modification(s) orre-enactment(s) thereof for the time being in force) and theCompanies (Audit and Auditors) Rules, 2014, as amendedfrom time to time, the Company hereby ratifies theremuneration of ₹ 65,000 (Rupees Sixty Five Thousandonly) plus applicable taxes, travel and actual out-of-pocket expenses incurred in connection with the audit, payableto M/s. M. P. Turakhia& Associates, Cost Accountants, Indore (Firm Registration No. 000417), who are appointed as Cost Auditors to conductthe audit of cost records maintained by the Company for thefinancial year 2024-25"

NOTES :

1. Pursuant to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

   The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

2. Members holding shares in dematerialized form are requested to intimate all particulars of bank mandates, nominations, power of attorney, change in address, change of name, e – mail address, contact numbers, etc. to their depository participants (DP) and not to the company.

3. The Securities Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs.

4. Register of Directors and Key Managerial Personnel and their shareholding and Register of contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 respectively of the Act, will be available for inspection by the members at the AGM.

5. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP).

6. As entire shareholding is in dematerialized mode, there is no need to close the books i. e. Register of members and Share Transfer Books.

7. Pursuant to the provisions of sections 101 and 136 of the Act read with relevant Rules made there under, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email addresses either with their DP or the company. Notice of the AGM along with Annual Report for the year ended March 31, 2024 is being sent by electronic mode to those members whose email addresses are registered with the Company/Depositories, unless a member has requested for a physical copy of the same. Physical copies of the Annual Report are being sent by the permitted mode to those Members who have not registered their email addresses. Members desirous of receiving physical copies of the Annual Report are requested to write to the Investors' Services Department at the Registered Office of the Company. Annual Report for the year ended March 31, 2024 circulated to Members is also available on the website of the company **www.dpwires.co.in.**

   Members who have not registered their e-mail address with the Company are requested to submit their valid e-mail address to the Registrar and Transfer Agent of the company M/s Bigshare Services Private Limited. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly.

8. In case of joint holders attending the AGM, only such joint holders who are higher in the order of names will be entitled to vote.

9. Members are requested to:

   a. Quote ledger folio numbers/DP ID and Client ID Numbers in all their correspondence;

   b. Approach the Company for consolidation of multiple ledger folios into one;

   c. To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/or appoint a nominee; and

   d. Bring with them at the AGM, their copy of the Annual Report and Attendance slip.

10. NRI Members are requested to inform the Investors Services Department of the Company immediately of:-

    a. Particulars of their bank account maintained in India with complete name, branch, account type, account number, and address of the bank with pin code number, if not furnished earlier; and

    b. Change in their residential status and address in India on their return to India for permanent settlement.

11. Members desirous of obtaining any information concerning accounts and operations of the company are requested to address their communications at the registered office of the company, so as to reach at least seven days before the date of the meeting, so that the required information can be made available at the meeting, to the extent possible.

12. Members, who hold shares in electronic form, are requested to notify their DP and Client ID Number at the AGM for easier identification.

13. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

14. Only bona fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

15. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.

16. The details of the directors seeking re-appointment at the Annual General Meeting are provided in Annexure A to this Notice. The Company has received the necessary consents/declarations for the reappointment under the Companies Act, 2013 and the rules thereunder.

17. Voting through electronic means:

    i. Pursuant to the provisions of Section 108 of the Act read with The Companies (Management and Administration) Rules, 2014, a member may exercise his right to vote by electronic means (e-voting) in respect of the resolutions contained in this notice.

    ii. The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorized Agency to provide e-voting facilities.

    iii. The Board of Directors has appointed CS ShwetaGarg, Company Secretary in whole time practice, Indore with Membership No. FCS 5501 and Certificate of Practice No. 4984 as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.

    iv. Members are requested to carefully read the instructions for e-voting before casting their vote.

    v. The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of e-voting	From 9:00 a.m. (IST) on 27 th September, 2024
End of e-voting	Up to 05:00 p.m. (IST) on 29 th September, 2024

At the end of the e-voting period, the facility shall forthwith be blocked. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

vi. The cut-off date for the purpose of e-voting is 20 th September, 2024.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins at 9:00 a.m. (IST) on 27 th September, 2024 and ends at 05:00 p.m. (IST) on 29 th September, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.

Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are **https://web.cdslindia.com/myeasi/home/login** or visit **www.cdslindia.com** and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
	2) If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration** 3) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on **https://evoting.cdslindia.com/Evoting/EvotingLogin** The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of share holders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp** 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporate" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; krutika@dpkataria.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

18. Information regarding re-appointment of Directorsand Explanatory Statement in respect of specialbusinesses to be transacted pursuant to Section102 of the Companies Act, 2013 (“the Act”) and/orRegulation 36(3) of the SEBI (Listing Obligationsand Disclosure Requirements) Regulations, 2015(“SEBI Listing Regulations”) is annexed hereto.

For & on behalf of the Board of Directors

Place : Ratlam
Date : September 04, 2024

Sd/-
Krutika Maheshwari
Company Secretary

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to the special business mentioned at Item No. 4 of the accompanying Notice dated September 04, 2024. As an additional information, the Explanatory Statement also contains material facts pertaining to ordinary business mentioned at Item No. 3 of the said Notice

Item No. 3

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act The Members at the Twenty First Annual General Meeting ('AGM') of the Company held on December 31, 2020, had approved appointment of Anil Kamal Garg& Associates, Chartered Accountants (Firm Registration No. 004186C), as the Statutory Auditors of the Company to hold office from the conclusion of the Twenty First AGM till the conclusion of the Twenty Sixth AGM of the Company to be held in the year 2024. As the existing Statutory Auditors have completed their two consecutive terms of 5 years as statutory auditors, they are not eligible to be reappointed.

Hence, after evaluating and considering various factors such as industry experience and efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the appointment of M/s Dilip K Neema& Associates (Firm Registration Number 005279C), as the Statutory Auditors of the Company, for a term of five years from the conclusion of Twenty Sixth AGM till the conclusion of Thirty First AGM of the Company to be held in the year 2029, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors. The proposed appointeehave consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.4 of the Notice for approval by the Members.

Item No. 4

To ratify the remuneration of M/s. M. P. Turakhia & Associates, Cost Auditor of the Company for the financial year 2024- 25

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. M. P. Turakhia& Associates, Cost Accountants, Indore (Firm Registration No. 000417) to conduct the audit of the cost records of the Company for the financial year 2024- 2025 at remuneration as detailed in the resolution.

In accordance with the provisions of Section 148(3) of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company. Accordingly, consent of the members is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending 2024- 2025.

None of the Directors and Key Managerial Personnel of the Company & their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution at Item No. 4 for approval of the members.

For & on behalf of the Board of Directors

Sd/-
Krutika Maheshwari
Company Secretary

Place : Ratlam
Date : September 04, 2024

Annexure A to Notice of AGM

Details of Directors seeking Re-Appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In terms of the provisions of Section 152 of the Companies Act, 2013 Mr. Praveen Kataria, being longest in the office will retire by rotation and would be eligible for re-appointment in the forthcoming Annual General Meeting. In terms of the provisions of Section 196 of the Companies Act, 2013 Mr. Praveen Kataria (DIN: 00088633), is seeking reappointment in the ensuing Annual General Meeting. In accordance to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the details of Director retiring by rotation/seeking re-appointment at the forthcoming Annual General Meeting are as under:-

Particulars	Mr. Praveen Kataria
Date of Birth	05/09/1973
Date of First Appointment on Board	01/01/2015
DIN	00088633
Qualifications	Bachelors In Engineering
Expertise in specific functional areas	Marketing
Terms and Conditions of Appointment/Re-Appointment	As per the resolution at item no. 2 of the Notice convening Annual General Meeting September 04, 2024 Mr. Praveen Kataria is proposed to be re-appointed as a director liable to retire by rotation.
Directorships held in other public companies (excluding foreign companies and section 8 companies)	Nil
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder's Committee)	Nil
Number of shares held in Company	36560
Inter-se relationships between Directors	Arvind Kataria – Brother Kantilal Kataria – Father
Particulars	Mr. KantiLal Kataria
Date of Birth	05.08.1948
Date of First Appointment on Board	21.03.2017
DIN	00088599
Qualifications	Bachelors In Engineering
Expertise in specific functional areas	Marketing
Terms and Conditions of Appointment/Re-Appointment	As per the resolution at item no. 2 of the Notice convening Annual General Meeting September 30,2019, Mr. KantiLal Kataria is proposed to be re-appointed as a director liable to retire by rotation.
Directorships held in other public companies (excluding foreign companies and section 8 companies)	0
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder's Committee)	0
Number of shares held in Company	41828
Inter-se relationships between Directors	Shri Kantilal Kataria – Father Shri ArvindKataria – Brother Ms. SuhaniKataria - Daughter

*Status as on March 31, 2024

Place : Ratlam
Date : September 04, 2024

Sd/-
Krutika Maheshwari
Company Secretary

D. P. WIRES LIMITED
CIN: L27100MP1998PLC029523

16-18A, INDUSTRIAL ESTATE, RATLAM, MP 457001 IN
ail ID: info@dpkataria.in Website: www.dpwires.co.in
Phone No.: +91-7412-261130

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

26th Annual General Meeting, held on Monday, September 30, 2024 at 34-44, Industrial Area, Ratlam, MP 457001 IN

Regd. Folio No._____/DPID_____ Client ID/BEN. A/C_____ No. of shares held_____

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 26th Annual General Meeting of the Company on September 30, 2024at 34-44, Industrial Area, Ratlam, MP 457001 IN.

_____

_____

Member's/Proxy's name in Block Letters Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall

Members are requested to tender their attendance slip at the registration counters at the venue of the Annual General Meeting (AGM) and seek registration before entering the meeting hall.

D. P. WIRES LIMITED
CIN: L27100MP1998PLC029523

16-18A, INDUSTRIAL ESTATE, RATLAM, MP 457001 IN
ail ID: info@dpkataria.in Website: www.dpwires.co.in
Phone No.: +91-7412-261130

PROXY FORM
FORM MGT- 11

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

Name of the member (s): ----------

Registered address: ----------

E-mail Id: ----------

Folio No. : ---------- Client Id: ----------

DP ID: ----------

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

:

1. Name : ……..

Address : ……E-mail Id:……...

Signature : ……..,…… or failing him…….

2. Name : ……..

Address : ……E-mail Id:……...

Signature : ……..,…… or failing him…….

3. Name : ……..

Address : ……E-mail Id:……...

Signature : ……..,…… or failing him…….

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the company, to be held on the Monday the 30 th Day of September, 2024 at 34-44, Industrial Area, Ratlam, M. P. 457001at 11.30 A. M. and at any adjournment thereof in respect of such resolutions as are indicated below:

1.	Adoption of audited financial statements including Balance Sheet as at March 31, 2024, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and report of the Board of Directors and Auditors thereon.
2.	To appoint a director in place of Mr. Praveen Kataria(Director) (DIN: 00088633), who retires by rotation and being eligible, offers himself for re-appointment.
3.	To appoint M/sDilip K Neema Associates, Chartered Accountants as Statutory Auditors.
4.	To ratify the remuneration of the Cost Auditor for FY 2024 – 2025

Signed this.....day of 2024

Affix Revenue stamp

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

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

D. P. WIRES LIMITED
CIN: L27100MP1998PLC029523

16-18A, INDUSTRIAL ESTATE, RATLAM, MP 457001 IN
ail ID: info@dpkataria.in Website: www.dpwires.co.in
Phone No.: +91-7412-261130

POLL FORM

Serial No.*: ____Member's Registered Folio No./DP & Client ID_____

1. Name(s) of the Member(s) including joint Holder(s) :_____ If Any (IN BLOCK LETTERS)
2. Postal Address of the Member : _____

   _____

   _____
3. Registered Folio No. /DP ID/ Client ID* : _____

   (*Applicable to Investors Holding Shares in demat form)
4. Number of Share(s) held :_____

I/ We hereby exercise my/our vote in respect of the Resolutions set out in the Notice of the 26th Annual General Meeting of the Company by sending my/our assent or dissent to the said resolution(s) by placing the tick ( ) mark at the appropriate box below

Item No.	Description	Type of Resolution	No. of Shares	I/We assent to Resolution (FOR)	I/We dissent to Resolution (AGAINST)
1	Adoption of Financial Statements	Ordinary			
2.	Appointment of Mr. Praveen Kataria, director liable to retire by rotation	Ordinary			
3.	Appointment of M/s Dilip K. Neema as statutory auditor	Ordinary			
4.	Ratification of remuneration of Cost Auditor for FY 2024 - 2025	Ordinary			

Place :

_____

Date : (Signature of The Member)

*Member's Registered Folio No./DP ID/Client ID shall be considered as Serial No. of Ballot Form for respective Member.