



Igniting Solutions

ANNUAL REPORT 2017-2018

CERTIFIED TO BE TRUE COPY

For D & H India Limited,

(Rajesh Sen)

Company Secretary.

D & H INDIA LIMITED

Formerly 'D & H Welding Electrodes (India) Ltd'



ANNUAL REPORT 2017-2018

D & H INDIA LIMITED

Formerly 'D & H Welding Electrodes (India) Ltd'

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BOARD OF DIRECTORS

- | | | | |
|----|-------------------------|---|---|
| 1. | Mr. Harsh Vora | : | Managing Director |
| 2. | Mr. Madhusudan Jain | : | Whole-time Director |
| 3. | Mr. Saurabh Vora | : | Whole-time Director |
| 4. | Mrs. Atithi Vora | : | Women Non-Executive Director
(Whole time Director upto 30/09/2017) |
| 5. | Mr. Sushil Rawka | : | Non Executive Director |
| 6. | Mr. Jagdish Chand Kapur | : | Independent Director |
| 7. | Mr. Eshanya B Gupta | : | Independent Director |
| 8. | Mr. Sunil Kathariya | : | Independent Director |

AUDIT COMMITTEE

- | | | | |
|----|-------------------------|---|---------------------------------|
| 1. | Mr. Sunil Kathariya | : | Independent Director- Chairman |
| 2. | Mr. Jagdish Chand Kapur | : | Independent Director- Member |
| 3. | Mr. Sushil Rawka | : | Non Executive Director – Member |
| 4. | Mr. Eshanya B Gupta | : | Independent Director – Member |
| 5. | Mrs. Atithi Vora | : | Non-Executive Director – Member |

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- | | | | |
|----|-------------------------|---|-----------------------------------|
| 1. | Mr. Sushil Rawka | : | Non Executive Director - Chairman |
| 2. | Mr. Jagdish Chand Kapur | : | Independent Director- Member |
| 3. | Mr. Madhusudan Jain | : | Whole-time Director – Member |
| 4. | Mr. Sunil Kathariya | : | Independent Director- Member |

NOMINATION AND REMUNERATION COMMITTEE

- | | | | |
|----|-------------------------|---|--------------------------------|
| 1. | Mr. Jagdish Chand Kapur | : | Independent Director- Chairman |
| 2. | Mr. Eshanya B Gupta | : | Independent Director- Member |
| 3. | Mr. Sunil Kathariya | : | Independent Director- Member |

COMPANY SECRETARY**CS Rajesh Sen****CHIEF FINANCIAL OFFICER**

Mr. Sanat Kumar Jain

AUDITOR**M S Dahiya & Co.**

Chartered Accountant
223, Milinda Manor II Floor,
2 RNT Marg, Opposite Central Mall,
INDORE-452001

SECRETARIAL AUDITORS**D K Jain & Co.**

Company Secretaries
401, Silver Ark Plaza, 20/1, New Palasia
INDORE-452001

INTERNAL AUDITOR

Basant Jain & Co.
Chartered Accountant
84, Kailash Park Colony
Near Geeta Bhawan,
Indore-452001

BANKERS

HDFC Bank Ltd.
State Bank of India

REGISTERED OFFICE

A - 204, Kailash Esplanade,
Opposite Shreyas Cinema, L.B.S. Marg,
Ghatkopar (West), Mumbai – 400086
Website: www.dnhindia.com
Email: ho@dnhindia.com
Phone: 022-25006441

ADMINISTRATIVE OFFICE CUM WORKS:

Plot 'A', Sector 'A', Industrial Area,
Sanwer Road, Indore – 452015 (M.P.)
Phone: 0731-6633501
Email: ho@dnhindia.com
Website www.dnhindia.com

OTHER WORKS:

1. Village Sejvaya, Dhar Road, Ghatabillod, District Dhar, (M.P.)
2. Plot no. 115-116, Zone B Industrial Growth Center,
Village Borai, Post Rasmada, District Durg, Chhattisgarh

SHARE TRANSFER AGENT:

Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452001,
Phone: 0731-2551745,
Email: ankit_4321@yahoo.com

STOCK EXCHANGE

BSE Ltd.
Scrip Code: 517514

NOTICE

Notice is hereby given that the **Thirty Third Annual General Meeting** of the members of **D & H India Limited** will be held on **Saturday the 29th day of September, 2018 at 10:00 A.M.** at Lavender Bough, 90 feet Road, Garodia Nagar, Ghatkopar (East), Mumbai - 400077 to transact the following business: -

AS ORDINARY BUSINESSES:

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements containing the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss and Cash Flow of the Company for the year ended 31st March, 2018 and the Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Mrs. Atithi Vora (DIN: 06899964), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider & 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 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force), M/s Dahiya & Co., Chartered Accountants (ICAI Firm Registration No.013855C) be and is hereby appointed as the Statutory Auditors of the Company, whose tenure being concluded at the ensuing annual general meeting and be rotated as per provisions of section 139 of the Companies Act, 2013 to hold office for a term of One year from the conclusion of this Annual General Meeting, until the conclusion of the 34th Annual General Meeting of the Company to be held on the year 2019 at such remuneration as shall be fixed by the Board of Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

AS SPECIAL BUSINESS

4. To consider & if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 151, 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory amendment(s) or modification(s) or re-enactments thereof for the time being or from time to time in force, the members hereby accord their approval for the revision in remuneration payable to Mr. Saurabh Vora, Whole-Time Director (DIN 02750484) of the Company (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) w.e.f 1st Oct., 2018 till the remaining part of his tenure i.e upto 30th September 2020 on such terms and conditions as given below

Gross Salary & Perquisites: Maximum upto Rs. 30,00,000/- p.a.

The Whole-time director shall be entitled for the following perquisites and other benefits within the above said limit as may be decided by the Board and the same may be by way of perquisites and allowances payable or reimbursement, such as;

- (a) House rent allowance/rent free accommodation, house maintenance allowance,
- (b) Allowances for utilities such as gas, electricity, water, furnishing, repairs,
- (c) Servants' salaries,
- (d) medical reimbursement as per policy of the Company,
- (e) Group medi claim/accidental insurance/life insurance / keyman insurance Premium: Actual Premium as may be determined by the Insurance Company.
Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Whole-time Director,
- (f) Leave travel concession for himself and his family, as per policy of the company
- (g) club fees, maximum upto 2 clubs (Excluding life membership fee)

2. Other exempted benefits:

In addition to above, he shall be entitled for the following benefits, which shall not be considered as remuneration within the provisions of the Schedule V of the Companies Act, 2013:

- (a) Payment of gratuity as per the rules of the Company.
- (b) Contribution to PF, FBF and \Supper annuation funds as per rules of the Company.
- (c) Leave encashment upto 15 days for every completed in the employment, payable in each year as per rules of the Company.
- (d) Directors Obligation Insurance Premium: Actual Premium as may be determined by the Insurance Company.

3. Facilities:

- (a) The Company shall provide a Company's Car with driver for the Company's work and if the Car is not provided, the Company shall reimburse of Car/taxi expenses on actual basis.
- (b) The Company shall provide telephone at the residence of the Whole-time Director and a cell phone with internet facility.

4. Minimum Remuneration

In the event of no profit or inadequacy of profits in any Financial Year, during the tenure of Mr. Saurabh Vora (DIN: 02750484) as Whole-time Director of the Company the aforesaid Remuneration as may be approved by the Members and as confirmed by the Board within the limit approved by the members, shall be consider as the minimum remuneration payable by the company to the director.

5. Other Terms and Conditions:

The other terms and conditions are below:

1. Mr. Saurabh Vora as Executive Director shall be entrusted with the management of the Company under the direction, superintendence and control of the Board of Directors of the Company.
2. His tenure as Director will not be affected by the alterations in the terms and conditions of his appointment.
3. The agreement may be terminated by Mr. Saurabh Vora (DIN: 02750484) by giving three months' advance notice and in case of short notice; he will deposit an amount of his salary for the period short of three months. However, if the Company wishes to remove him, it will be liable to pay compensation as per the provisions of the Companies Act, 2013.
4. The appointment of Mr. Saurabh Vora as the Director of the Company, liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors to alter/ revise the terms and conditions of the appointment of Mr. Saurabh Vora, Whole-time Director including remuneration payable to him in accordance with the provisions of the Schedule V of the Companies Act, 2013 as the Board of Directors may deem fit and as may be agreed by Mr. Saurabh Vora.

FURTHER RESOLVED THAT the Board of Director of the Company be and is here by authorized to do all such acts, deeds and things as may be required in this regard to give effect to this resolution”

5. To consider & if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory amendment(s) or modification(s) or re-enactments thereof for the time being or from time to time in force and subject to the approval of the Central Government, if any, as may be required the members hereby accord their approval for the re-appointment of Mr. Madhusudan Jain as the Whole Time Director of the Company for a further term of 3 years w.e.f. from 24th January, 2019 to 23rd January, 2022, on the following terms and conditions:

1. Remuneration

Gross Salary & Perquisites: Maximum upto Rs. 5,00,000/- p.m.

The Whole-time Director shall be entitled for the following perquisites and other benefits within the above said limit as may be decided by the Board and the same may be by way of perquisites and allowances payable or reimbursement, such as;

- (a) House rent allowance/rent free accommodation, house maintenance allowance,
- (b) Allowances for utilities such as gas, electricity, water, furnishing, repairs,
- (c) Servants' salaries,
- (d) medical reimbursement as per policy of the Company,
- (e) Group medi claim/accidental insurance/life insurance / keyman insurance Premium: Actual Premium as may be determined by the Insurance Company.

Provided that the above said perquisites shall not be counted for the purpose of calculation of the remuneration payable to the Whole-time Director,

- (f) Leave travel concession for himself and his family, as per policy of the company
- (g) club fees, maximum upto 2 clubs (Excluding life membership fee)

2. Other exempted benefits:

In addition to above, he shall be entitled for the following benefits, which shall not be considered as remuneration within the provisions of the Schedule V of the Companies Act, 2013:

- (a) Payment of gratuity as per the rules of the Company.
- (b) Contribution to PF, FBF and \Supper annuation funds as per rules of the Company.
- (c) Leave encashment upto 15 days for every completed in the employment, payable in each year as per rules of the Company.
- (d) Directors Obligation Insurance Premium: Actual Premium as may be determined by the Insurance Company.

3. Facilities:

- (a) The Company shall provide a Company's Car with driver for the Company's work and if the Car is not provided, the company shall reimburse of car/taxi expenses on actual basis.
- (b) The Company shall provide telephone at the residence of the Whole-time Director and a Cell phone with internet facility.

FURTHER RESOLVED THAT in the event of no profit or inadequacy of profits in any Financial Year, during the tenure of Mr. Madhusudan Jain as the Whole-time Director of the Company the aforesaid remuneration shall be consider as the minimum remuneration payable by the company

RESOLVED FURTHER THAT Mr.Madhusudan Jain shall not be subject to retirement by rotation during his tenure

as the Whole-time Director.

RESOLVED FURTHER THAT the relations with Mr. Madhusudan Jain and the Company shall be contractual as the Employee – Employers during his tenure as the Whole -time Director of the Company.

FURTHER RESOLVED THAT the Board of Director of the Company be and is here by authorized to do all such acts, deeds and things as may be required in this regard to give effect to this resolution”.

6. To consider and, if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 185, 186 and other applicable provisions of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 and subject to all other applicable provisions of the Companies Act, 2013 if any, (including any statutory modification or re-enactment thereof for the time being in force) and the provisions of the SEBI (LODR) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) to give unsecured loans, or advances, and to provide guarantee or security in respect of loan taken by subsidiary companies and/or Associate Companies, if any (whether public or private company, SPV, Joint Venture or other than SPV)/ Trust/Body Corporate(s), firms in which any or all directors are interested, for loans provided (whether funded or non funded) by any Bank, Financial Institution, NBFC, Company or other bodies corporate not exceeding to **Rs.10.00 Crores** only (Rs. Ten Crore Only) in one or more tranches and the said loan/ guarantee/security given by the Company shall only be utilized for the principal business activities of the recipient company(ies).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board of Directors to be in the interest of the Company.”

By orders of the Board

Place: Indore

Date: 14th August, 2018

D & H India Limited

CIN:L28900MH1985PLC035822

Regd. Office: A – 204, Kailash Esplanade,

Opposite Shreyas Cinema, L.B.S. Marg,

Ghatkopar (West), Mumbai – 400086

RAJESH SEN
(COMPANY SECRETARY)
FCS 7689

Note:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by 10.00 A.M. on Thursday 27th Sept. 2018. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.
2. The Register of Members and Share Transfer Books shall remain closed from 23rd Sept., 2018 to 29th Sept., 2018 (both days inclusive) for the purpose of the annual general meeting.
3. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Directors.
4. Members seeking any information are requested to write to the Company by email at ho@dnhindia.com at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
5. Adhering to the various requirements set out in the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has, during financial year 2017-18, transferred to the IEPF Authority all the shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2017. The Company shall further transfer to the IEPF Authority all the shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as for the dividend declared in the year 2009-10 and 2010-11 on the due date of transfer. Details of shares transferred/unpaid dividend to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: [http://www.dnhindia.com/Investor% 20Relation/Shareholder-Information.html](http://www.dnhindia.com/Investor%20Relation/Shareholder-Information.html). The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
6. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concern members/investors are advised to visit the web link: <http://iepf.gov.in/IEPFA/refund.htm> or contact the Share Transfer Agent M/s Ankit Consultancy Pvt. Ltd. for lodging claim for refund of shares and/or dividend from the IEPF Authority.
7. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company. The Company has sent first letter to all the shareholders holding shares in the physical form by the Registered Post and further two reminder letters will also be sent by the Ordinary Post for requiring the aforesaid details. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back being undelivered on or before 17th October, 2018 (i.e. 180 days from the date of circular) shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.
8. As per Amendments made w.e.f. 8th June, 2018 in the Regulation 40 of the SEBI (LODR) Regulation 2015 the shares shall be transferable only in the Demat form w.e.f. 5th December, 2018. Therefore, as per requirement of the Regulation the Share Transfer Agent of the Company has sent letters to the members holding shares in the

physical form advising the get the shares in the Demat form as earliest. The members are requested to please take necessary action for dematerialization of shares as earliest but before 5th December, 2018 to avoid hardship in transfer of shares thereafter.

9. Due dates for transfer of unclaimed/unpaid dividends and the amount remained unclaimed which may be transferred if continuing remain unpaid and or the balance amount if claimed by the shareholders for transfer thereafter the same to IEPF are as under:

F.Y. Ended	Declaration Date	Due Date for Transfer to IEPF	Amount remains unpaid/unclaimed as at 31.03.2018
31 st March, 2011	20.09.2011	26.10.2018	2,95,179.50
31 st March, 2012	29.09.2012	05.11.2019	1,98,957.00
31 st March, 2013	30.09.2013	05.11.2020	1,82,392.50
31 st March, 2014	30.09.2014	05.11.2021	1,93,595.00
31 st March, 2015	30.09.2015	05.11.2022	2,08,209.00

10. Corporate members intending to send their authorized representatives to attend the meeting pursuant to section 113 of the Act are requested to send the Company a certified copy of Board Resolution/ Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
11. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Ankit Consultancy Private Limited, Registrar and Transfer Agents of the Company.
12. Notice of the Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members, whose email ids are registered with the Company and Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting is being sent through permitted mode.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:00 a.m. to 1:00 p.m. on any working day up to the date of Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id ho@dnhindia.com.
14. Voting through electronic means: In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes