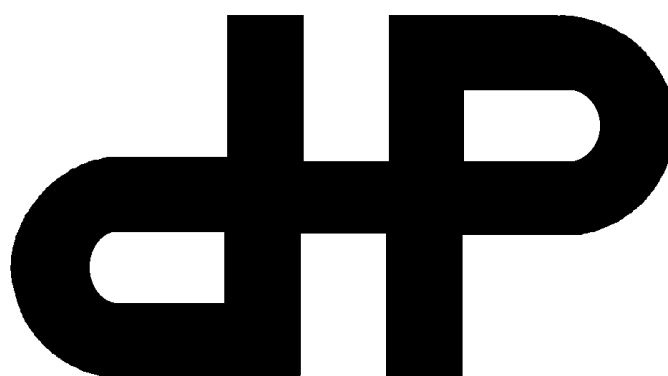


# **DHP INDIA LIMITED**

[ Corporate Identification Number (CIN) : L65921WB1991PLC051555 ]



**TWENTY-THIRD  
ANNUAL REPORT  
AND ACCOUNTS  
2013-2014**

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**BOARD OF DIRECTORS :**

ASHEESH DABRIWAL	: Managing Director & Chief Executive Officer (DIN – 00044783)
JANAK BHARDWAJ	: Executive Director & Chief Operating Officer (DIN – 00047641)
ANJUM DHANDHANIA	: Non-Executive Director (DIN – 00058506)
BUDDHADEB BASU	: Non-Executive & Independent Director (DIN – 00061771)
DR. SUBRATA HALDAR	: Non-Executive & Independent Director (DIN – 00089655)
VIJAY SWAMINATHAN	: Non-Executive & Independent Director (DIN – 03505029)

**COMMITTEES OF THE BOARD :**

**Audit Committee :**

BUDDHADEB BASU	: Chairman
DR. SUBRATA HALDAR	: Member
VIJAY SWAMINATHAN	: Member
ASHOK KUMAR SINGH	: C.F.O. as Permanent invitee

**Remuneration / Management Committee :**

ANJUM DHANDHANIA	: Chairman
BUDDHADEB BASU	: Member
ASHEESH DABRIWAL	: Member

**Shareholders / Investor Grievance Committee :**

BUDDHADEB BASU	: Chairman
ANJUM DHANDHANIA	: Member
ASHEESH DABRIWAL	: Member

**KEY MANAGERIAL PERSONNEL :**

ASHOK KUMAR SINGH	: Chief Financial Officer (C.F.O.)
ADINATH BANERJEE	: Company Secretary-cum-Compliance Officer
BANKER	: CITI BANK N.A.

**AUDITORS :**

Statutory & Tax Auditors	: M/s. NAVIN NAYAR & CO., Chartered Accountants, 4E, Jain Centre, 34A, Metcalfe Street, Kolkata – 700 013.
Cost Auditors	: M/s. K. MAJUMDAR & ASSOCIATES, Cost Accountants, 38/11, M. C. Garden Road, Kolkata – 700 030.
Internal Auditors	: M/s. G. L. SINGHAL & CO., Chartered Accountants, 23A, Netaji Subhas Road, 4th Floor, Room No. 7A, Kolkata – 700 001.

**REGISTRARS & SHARE TRANSFER AGENTS :**

M/s. NICHE TECHNOLOGIES PRIVATE LIMITED  
D-511, Bagree Market, 71, Biplabi Rash Behari Bose Road, Kolkata – 700 001.

**SHARES LISTED WITH :**

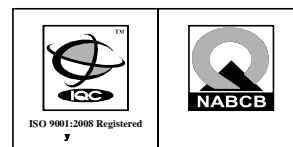
THE CALCUTTA STOCK EXCHANGE LTD. [Securities Code No.10014058]  
BOMBAY STOCK EXCHANGE LTD. [Securities Code No. 531306]

**REGISTERED OFFICE :**

10, Middleton Row, Kolkata - 700 071, WEST BENGAL

**FACTORY :**

“Dhulagarh Industrial Park” P.O. - Kanduah, P. S. - Sankrail,  
N. H. – 6, Howrah – 711 302, West Bengal.



## NOTICE

NOTICE IS HEREBY GIVEN THAT the **Twenty-Third Annual General Meeting** of the Members of DHP INDIA LIMITED (the Company) will be held on Friday, the 19<sup>th</sup> September, 2014 at 11.00 A.M. at CALCUTTA CHAMBER OF COMMERCE, 18H, Park Street, Stephen Court, Kolkata – 700 071, to transact the following business:-

### ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
- 2) To declare dividend on Equity Shares.
- 3) To appoint Directors in place of Sri Janak Bhardwaj (DIN: 00047641), who retire by rotation and, being eligible, offer himself for re-appointment.
- 4) To appoint the Statutory Auditors and to fix their remuneration.

### SPECIAL BUSINESS

- 5) **Appointment of Sri Buddhadeb Basu (DIN: 00061771) as an Independent Director (Non-rotational Director) of the Company.**

To consider and if thought fit to pass with or without modification(s) of the following resolution as an **Ordinary Resolution** :

“RESOLVED that pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Sri Buddhadeb Basu (DIN: 00061771), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director (Non-Rotational Director) of the Company for a further period of five years with effect from September 19, 2014 up to September 18, 2019.”

- 6) **Appointment of Dr. Subrata Haldar (DIN: 00089655) as an Independent Director (Non-rotational Director) of the Company.**

To consider and if thought fit to pass with or without modification(s) of the following resolution as an **Ordinary Resolution** :

“RESOLVED that pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Subrata Haldar (DIN: 00089655), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director (Non-Rotational Director) of the Company for a further period of five years with effect from September 19, 2014 up to September 18, 2019.”

7) **Appointment of Sri Vijay Swaminathan (DIN: 03505029) as an Independent Director (Non-rotational Director) of the Company.**

To consider and if thought fit to pass with or without modification(s) of the following resolution as an **Ordinary Resolution** :

“RESOLVED that pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Sri Vijay Swaminathan (DIN: 03505029), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for Independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director (Non-Rotational Director) of the Company for a further period of five years with effect from September 19, 2014 up to September 18, 2019.”

8) **Re-appointment of Sri Asheesh Dabriwal (DIN: 00044783) as Managing Director (Non-rotational Director) of the Company.**

To consider the approval of re-appointment of Sri Asheesh Dabriwal (DIN: 00044783), as Managing Director of the Company w. e. f. 01/04/2014 to 31/03/2019 (5 years) who vacates his office on 31/12/2014 and seeking re-appointment, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to sections 198, 269, 309 and all other applicable provisions, if any, of the Companies Act, 1956, or any amendment or modification thereof, read with schedule XIII to the Act, and pursuant to section 149, 152, 196, 197, and 203 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 modifications(s) or re-enactment thereof for the time being in force), and accordance with Article 164 of the Articles of Association of the Company, the approval of the Company be and is hereby accorded to the re-appointment of Sri Asheesh Dabriwal (DIN: 00044783), as Managing Director of the Company, for a period of 5 years with effect from 01/04/2014 to 31/03/2019, as per terms & condition including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

“FURTHER RESOLVED THAT Mr. Asheesh Dabriwal (DIN: 00044783), Managing Director of the Company shall not be subject to retirement by rotation during his tenure as Managing Director.”

Registered Office :  
10, Middleton Row, Kolkata – 700 071.  
Corporate Identification Number (CIN) : L65921WB1991PLC051555  
Dated : 18th July, 2014

By Order of the Board of Directors

**ADINATH BANERJEE**  
*Company Secretary-cum-Compliance Officer*

**NOTES :**

- 1) **A Member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a poll on his behalf. A Proxy need not be a member of the Company. Proxies, in order to be effective, must be received at its Registered Office at 10, Middleton Row, Kolkata - 700 071, not less than forty-eight hours before the Annual General Meeting,**  
**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall act as a proxy for any other person or shareholder.**
- 2) In terms of Articles 126 of the Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Sri Janak Bhardwaj, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company commends their re-appointments.
- 3) Brief resume of Directors proposed to be appointed as per item No.3, 5, 6, 7, as above, and re-appointment of Managing Director as per item No.8 as above, pursuant to Clause 49 of the Listing Agreement are annexed hereto.
- 4) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting is annexed hereto.
- 5) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 13<sup>th</sup> September, 2014 to Friday, the 19<sup>th</sup> September, 2014 (both days inclusive). Share transfer received in order by the Company at its Registered Office at 10, Middleton Row, Kolkata- 700 071 or its Registrar & Share Transfer Agents Office M/s. Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata – 700 001 by the close of business on Friday, the 12<sup>th</sup> September, 2014, will be eligible for payment of dividend, if declared in following manner :-
  - (a) To those Members whose names appear on the Register of Members of the Company after giving effect to all valid share transfer in physical form lodged with the Company on or before Friday, the 12<sup>th</sup> September, 2014, or
  - (b) In respect of shares held in electronic form, to those “Deemed members” whose names appear in the statement of beneficial ownership furnished by the National Securities Depository Ltd., (NSDL) and Central Depository Services (India) Ltd., (CDSL) as at the end of business day hours on Friday, the 12<sup>th</sup> September, 2014.
- 6) Members are requested to bring their copies of the Reports and Accounts to the Meeting. Members seeking any information or clarification on the Accounts are requested to send, in writing, queries to the Company, at least one week before the date of the meeting. Replies will be provided, in respect of such written queries, only at the meeting.
- 7) Members/Proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
- 8) In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.



- 9) Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
- 10) Members holding shares in physical form are requested to notify any change in their address and particulars of their bank account immediately to the Company at its Registered office or its Registrar & Share Transfer Agents Office M/s. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata – 700 001. The following particulars are required :-
  - a) Name of First/Sole Shareholder and their Folio Number.
  - b) Name of Bank, complete address of Branch & IFS Code Number.
  - c) Account Type, whether savings or current account and account number allotted by Bank.
- 11) Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company as per applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change/deletion in such bank details. Further, instructions if any, given by them in respect of shares held in physical form will not be automatically applicable on shares held in electronic form. Members may, therefore, give instruction regarding bank account to their Depository participants.
- 12) At present the Company's equity shares are listed on the Stock Exchanges at Kolkata and Mumbai and listing fees for the current financial year 2014-2015 have been paid to all the aforesaid Stock Exchanges. Members are informed that the scripts of the Company have been activated both in Central Depositories Services Limited (CDSL) and National Securities & Depository Limited (NSDL) and may be dematerialised under the ISIN – INE 590D 01016. The custodian fees for the current financial year 2014-2015 have been paid to all the aforesaid Depositories.
- 13) All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.
- 14) The Securities and Exchange Board of India (SEBI) has mandated to submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company and or its Registrars & Share Transfer Agents.
- 15) The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos. 17/2011 dated. 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative" encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.
- 16) Pursuant to the provision of Section 205A(5) and 205C of the Companies Act, 1956, dividend for the financial year ended 31<sup>st</sup> March, 2006 and thereafter, which remain unclaimed for a period of 7 years will be transferred by the Company to the **Investor Education and Protection Fund (IEP Fund)** established by the Central Government pursuant to Section 205C of the Companies Act, 1956. The Company has already transferred the unclaimed dividend for the year ended 31<sup>st</sup> March, 2006 to the Investor Education and Protection Fund (IEP Fund). Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on the date of last Annual General Meeting on the website of the Ministry

of Corporate Affairs.

**Information in respect of such unclaimed dividend when due for transfer to the said Fund is given below:-**

<b>Serial No.</b>	<b>Financial Year Ended</b>	<b>Date of declaration of dividend</b>	<b>Last date for claiming unpaid dividend</b>	<b>Due date for transfer to IEP Fund</b>
1.	31/03/2010	31/08/2010	30/08/2017	29/09/2017
2.	31/03/2013	23/09/2013	22/10/2020	21/10/2020

***Shareholders are requested to note that no claim shall lie against the Company or the said Fund in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.***

17) Payment of dividend, if any approved by the members of ensuing Annual General Meeting will be made through ECS/NECS mandatory, and the dividend amount would be directly credited to the Member's respective bank accounts.

18) Shareholders are requested to give us their valuable suggestions for improvement of our investor services.

**19) Voting through Electronic means :**

I) In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

II) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting.

**III) The instruction for shareholders voting electronically are as under :**

(i) The voting period begins on Saturday, September 13, 2014 (9.00 a.m. IST) and ends on Monday, September 15, 2014 (6.00 p.m. IST). 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 Friday, August 1, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.

(iii) Click on "Shareholders" tab.

(iv) Now, select the "**DHP INDIA LIMITED**" from the drop down menu and click on "SUBMIT"

(v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below.

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc.</li> </ul> <p>Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245</p> <p>(2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Bank Account Number in order to login.</li> <li>If both the details are not recorded with the Depository Participant or Company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on cut-off date (record date) of Friday, August 1, 2014.</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "Resolutions File Link" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the Image Verification Code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Notes for Institutional Shareholders :**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp & signed of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- 20) Mr. Sushil Tiwari, Practicing Company Secretary (Membership No. ACS 6199), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.