

DHP INDIA LIMITED

[Corporate Identity Number (CIN) : L65921WB1991PLC051555]



**TWENTY-NINTH
ANNUAL REPORT
AND ACCOUNTS
2019-2020**

DHP INDIA LIMITED

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DHP INDIA LIMITED

BOARD OF DIRECTORS :

Asheesh Dabrial	:	Managing Director & Chief Executive Officer (DIN – 00044783)
Janak Bhardwaj	:	Executive Director & Chief Operating Officer (DIN – 00047641)
Anjum Dhandhanian	:	Non-Executive Director (DIN – 00058506)
Buddhadeb Basu	:	Non-Executive & Independent Director (DIN – 00061771)
Dr. Subrata Halder	:	Non-Executive & Independent Director (DIN – 00089655)
Surajit Raha	:	Non-Executive & Independent Director (DIN – 07019436)

COMMITTEES OF THE BOARD :

Audit Committee :

Buddhadeb Basu	:	Chairman
Dr. Subrata Halder	:	Member
Surajit Raha	:	Member

Nomination and Remuneration Committee :

Buddhadeb Basu	:	Chairman
Anjum Dhandhanian	:	Member
Surajit Raha	:	Member

Shareholders/Investor Grievance Committee :

Buddhadeb Basu	:	Chairman
Anjum Dhandhanian	:	Member
Asheesh Dabrial	:	Member

Corporate & Social Responsibility Committee :

Buddhadeb Basu	:	Chairman
Surajit Raha	:	Member
Asheesh Dabrial	:	Member

OTHER KEY MANAGERIAL PERSONNEL :

Ashok Kumar Singh	:	Chief Financial Officer (C.F.O.)
Suruchi Tiwari	:	Company Secretary-cum-Compliance Officer

BANKER : Citibank N.A.

AUDITORS :

Statutory & Tax Auditors	:	M/s. NAVIN NAYAR & Co., Chartered Accountants,
Cost Auditors	:	M/s. K. MAJUMDAR & ASSOCIATES, Cost Accountants,
Secretarial Auditors	:	M/s. SUSHIL TIWARI & ASSOCIATES, Companies Secretaries,
Internal Auditors	:	Mr. Timir Baran Hazra, Chartered Accountants,

REGISTRARS & SHARE TRANSFER AGENTS :

M/s. Niche Technologies Private Limited, 3A-Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700 017.

SHARES LISTED WITH :

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

SHARES ACTIVATED WITH DEPOSITORIES :

CENTRAL DEPOSITORIES SERVICES LIMITED (CDSL) AND NATIONAL SECURITIES & DEPOSITORY LIMITED (NSDL) UNDER ISIN – INE590D01016

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.

DHP INDIA LIMITED

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Registered Office : 10, Middleton Row, Kolkata – 700 071

E-mail : info@dhpindia.com, Website : www.dilindia.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT the **Twenty-Ninth Annual General Meeting** of the Members of DHP INDIA LIMITED (the Company) will be held on Monday, the 28th September, 2020 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 : Ordinary Resolutions :

Item No. (1) – Adoption of Standalone Audited Financial Statements :

To receive, consider and adopt the Standalone Audited Financial Statements (including the Statement of Financial Results, the Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity, the Statement of Cash Flow and Other Financial Reports) of the Company for the financial year ended March 31, 2020 and the Report of the Board of Directors (“the Board”) and Auditors thereon.

“Resolved that, the audited financial statement (including the Statement of Financial Results, the Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity, the Statement of Cash Flow and Other Financial Reports) of the Company for the financial year ended March 31, 2020 and the report of the Board of Directors and Auditors thereon as circulated to the members, be and hereby considered and adopted.”

Item No. (2) – Declaration of Dividend :

To declare a final dividend of Rs.2.50 per equity share (@25% of Share Capital of the Company) for the year ended March 31, 2020.

“Resolved that a final dividend at rate of Rs.2.50 (Two rupees and fifty paise only) per equity share of Rs.10/- (Ten rupees) each fully paid-up of the Company i.e. @25% of paid-up equity share capital of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2020 and the same be paid out of the profits of the Company for the financial year ended March 31, 2020.”

Item No. (3) – Appointment of Sri Janak Bhardwaj (DIN:00047641) as a director liable to retire by rotation :

To appoint a directors in place of Sri Janak Bhardwaj (DIN: 00047641), who retires by rotation and, being eligible, seeks re-appointment.

Explanation : Under the terms of their appointment, our Executive Director Sri Janak Bhardwaj and our a Non-Executive and woman Director Smt. Anjum Dhandhanian are subject to retirement by rotation. Last year, Smt. Anjum Dhandhanian was subject to retirement by rotation and was appointed by shareholders. To the extent that Sri Janak Bhardwaj is required to retire by rotation, he would need to be re-appointed as Executive Director.

Therefore, shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution :

“Resolved that, pursuant to provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the re-appointment of Sri Janak Bhardwaj (DIN : 00047641) as a Executive Director, to the extent that he is required to retire by rotation.”

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NOTICE (Continuing)

SPECIAL BUSINESS : Ordinary Resolutions :

Item No. (4) – To approve the Re-appointment of Sri Surajit Raha (DIN : 07019436), as a Non-Executive, Independent Director (Non Rotational Director) of the Company, who retire on September 27, 2020, offer himself for re-appointment for a new terms of approximate 5 years from September 28, 2020 to March 31, 2025.

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, 161 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be in force from time to time, Sri Surajit Raha (DIN : 07019436) a Non-Executive and Independent Director of the Company, who will retire on September 27, 2020, and seeks re-appointment for a further period of approximate 5 (five) years from September 28, 2020 to March 31, 2025, and 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 re-appointment, be and is hereby re-appointed as a Non-Executive and Independent Director (Non-Rotational Director) of the Company for a further period of approximate 5(five) years with effect from September 28, 2020 to March 31, 2025.”

Registered Office :

10, Middleton Row, Kolkata – 700 071.

Corporate Identity Number (CIN) : L65921WB1991PLC051555

Dated : 30TH June, 2020



By Order of the Board of Directors
SURUCHI TIWARI

Company Secretary-cum-Compliance Officer

Enclosed : Notes (forming part of Notice)

DHP INDIA LIMITED

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NOTES :

- 1) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") has permitted convening the Annual General Meeting through Video Conferencing or Other Audio Visual, without the physical presence of the members at the MCA Circulars. Now as from our past experience and records of attendance in AGM the total presence only 20-25 recorded in AGM, hence the Board Decided to hold the Annual General Meeting in physical presence and not exercise the relaxation issued by MCA for holding AGM without physical presence as members will be able to maintain social distancing at all times during AGM.
- 2) The Company's Statutory Auditors, M/s. Navin Nayar & Company, Chartered Accountants (Firm Registration No. 328951E), were appointed as Statutory Auditors of the Company for a period of 5 (Five) consecutive years from Financial Year 2018-19 to financial year 2022-23 (from April 1, 2018 to March 31, 2023) at the Annual General Meetings ("AGM") of the Members held on September 24, 2018 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Their appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on September 24, 2018. Pursuant to the amendments made to section 139 of the Companies Act, 2013 by the Companies (Amendments) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the members of the appointment of the Statutory Auditors has been withdrawn from the statute.

In view of the above, ratification by the members for continuance of their appointment at this AGM is not been sought. The Statutory Auditors' have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

- 3) The Explanatory Statement setting out material facts, pursuant to section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Special Business under item Nos. 4 of the accompanying Notice is *annexed* hereto.
- 4) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding 50 (Fifty) in number and holding in aggregate not more than 10% (Ten Percent) of the total share capital of the Company carrying voting rights. A member holding more than 10% (Ten Percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company at 10, Middleton Row, Kolkata - 700 071, duly completed and signed, not less than forty-eight hours before the commencement of the Annual General Meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolutions/authority, as applicable. A Proxy Form is *annexed* to this Notice.
- 5) Corporate Members are required to send a certified true copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorising their representatives to attend and vote on their behalf at the Annual General Meeting.



DHP INDIA LIMITED

NOTES (continuing) :

- 6) Members, Proxies and Authorised Representatives are requested to bring to the Annual General Meeting, the attendance slip enclosed herewith, duly completed and signed mentioning their in details of their DP ID and Client ID/Folio No. and Number of Shares holding. Duplicate attendance slip or copies of the Report and Accounts will not be made available at the AGM venue. 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) A brief resume to each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership/chairmanships of Board Committees, Shareholding and relationship between directors inter se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, and other requisite information as per clause 1.2.5 of Secretarial Standard-2 of Annual General Meetings, are provided in **Annexure-1**.
- 8) Electronic copy of the Annual Report for F.Y. 2019-20 (Year Ended March 31, 2020) is uploaded on the Company's website at www.dilindia.co.in and is being send to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. Members are requested to support Green Initiative by registering/updating their email addresses with the Depository Participant (in case of shares in dematerialized form) or with link in M/s. Niche Technologies Private Limited, 3A, Acuckland Place, 7th Floor, Room No.7A & 7B, Kolkata- 700017, the Registrars and Transfer Agents ("RTA") of the Company (in case of shares held in physical form). Electronic copy of the Notice of the Twenty-Ninth AGM is uploaded on the Company's website at www.dilindia.co.in and also on the website of Central Depository Services (India) Limited at www.evotingindia.com of the Company inter alia indicating the process and manner of e-voting along with attendance slip and Proxy Form and same is being send to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any Member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies of this Notice and the Annual Report for FY 2019-20 (Year Ended March 31, 2020) are being send through permitted mode. For any communication the Members may also send requests to the Company's email ID at : info@dhpindia.com.
- 9) Relevant documents refer to in the accompanying Notice and in the Explanatory Statement are opened for inspection by the Members at the Companies Registered Office : 10, Middleton Row, Kolkata – 700 071 on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 AM 1:00 PM up to the date of this AGM and also at the AGM.
- 10) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company or Company.

DHP INDIA LIMITED**NOTES (continuing) :**

- 11) SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be process from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
- 12) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 22nd September, 2020 to Monday, the 28th September, 2020 (both days inclusive), for determining the names of Members eligible for dividend on Equity Shares, if declared at the AGM.
- 13) The dividend on Equity Shares proposed Rs.2.50 per Equity Shares, if declared at the AGM will be paid on or after 28th September, 2020 to Members whose names appear on the record of Depositories [National Securities Depository Limited and Central Depository Services (India) Limited] on as at the end of business day hours on Monday, the 21st September, 2020 (for shares held in demat mode) and in the Register of Members of the Company (for shares held in physical mode) updated as on the end of business day hours on Monday, the 21st September, 2020. The dividend will be paid to the Members within the stipulated time.
- 14) Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates, all unclaimed dividends up to the financial years ended 31st March, 2010 to Investor Education and Protection Fund ("said Fund") established by the Central Government. Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has uploaded the details of the unpaid and unclaimed amounts lying with the Company on the website of the Ministry of Corporate Affairs (www.mca.gov.in). During the current financial year ended from April 1, 2019 to March 31, 2020, no amount will fall due for transfer to the said Fund. Those Members, who have not encashed their dividends for the FY 2012-13 to FY 2018-19, are requested to claim it from the Company immediately.

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

Sl. No.	Financial Year Ended	Date of declaration of dividend	Last date for claiming unpaid dividend	Due date for transfer to IEP Fund
1.	31/03/2013	23/09/2013	22/09/2020	21/10/2020
2.	31/03/2014	19/09/2014	18/09/2021	17/10/2021
3.	31/03/2015	28/09/2015	27/09/2022	26/10/2022
4.	31/03/2016	19/09/2016	18/09/2023	17/10/2023
5.	31/03/2017	20/09/2017	19/09/2024	18/10/2024
6.	31/03/2018	24/09/2018	23/09/2025	22/10/2025
7.	31/03/2019	20/09/2019	19/09/2026	18/10/2026

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DHP INDIA LIMITED

NOTES (continuing) :

- 15) Pursuant to the provisions of Sections 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all Equity Shares of the Company on which dividend has not been paid or claimed for seven consecutive years or more on February 19, 2018 shall be transferred by the Company to Investor Education and protection Fund ("IEPF").

During the current financial year ended from April 1, 2019 to March 31, 2020, no shares will fall due for transfer to the said Fund. The Company has also written to the concern Shareholders intimating them their particulars of the Equity Shares due for transfer. This details are also available on the Company's website www.dilindia.co.in. No claim shall lie against the Company in respect of this Equity Shares post their transfer to IEPF. Upon transfer, the Shareholders will be able to claim this Equity Shares only from the IEPF Authority by making and online application, the details of which are available at www.iepf.gov.in. All correspondence should be addressed to the RTA of the Company M/s. Niche Technologies Private Limited, 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017, Tel : 033-22806616, Email : nichetechpl@nichetechpl.com.

- 16) The cutoff date for the purpose of determining the members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is September 21, 2020. Please note that Members can opt for only one mode of voting i.e. either by voting at the meeting or remote e-voting. If Members voted in remote e-voting, then they should not vote at the meeting and vice versa. However, once an e-vote on a resolutions is casted by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the AGM can attend the meeting and participate in the meeting, but shall not be entitled to cast their vote again.
- 17) Any person, who acquired shares of the Company and becomes a Member of the Company after dispatched of the Notice, hold shares as of the cut-off date i.e. September 21, 2020, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the Member is already registered with CDSL, for remote e-voting, then he/she can use his/her existing user ID and password for casting the vote. Only a Member which entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the cut-off date should treat the same as intimation only.
- 18) In case of Joint holders attending the meeting, the joint holders who is highest in the order of names will be entitled to vote at the AGM.
- 19) A route map showing directions to the venue of the Twenty-Ninth AGM is **given** at the end of this Notice as per the requirement of the Secretarial Standard-2 on AGM.
- 20) 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 2020-2021 of Mumbai Stock Exchange have been paid and awaiting Bills from Kolkata Stock Exchange for payment. 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 2020-2021 have been paid to CDSL & NSDL.

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DHP INDIA LIMITED**NOTES (continuing) :****21) Voting through Electronic means :**

- I)** Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its Members the facility of remote e-voting to exercise their right to vote at the Twenty-Ninth Annual General Meeting (AGM). The business may be transacted through e-voting services rendering by Central Depository Services (India) Limited (CDSL).

The Board has appointed Mr. Sushil Tiwari, Practicing Company Secretary (Membership No. ACS 6199 & Certificate of Practice No. 1903) as the Scrutinizer to scrutinize the remote e-voting and voting process at the Twenty-Ninth AGM in a fair and transparent manner.

II) The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on Friday, September 25, 2020 (10.00 a.m. IST) and ends on Sunday, September 27, 2020 (5.00 p.m. IST). The e-voting module shall be disabled by CDSL for voting thereafter. 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 Monday, September 21, 2020, may cast their vote electronically.
- (ii) Members holding shares in physical or in demat form as on the cut-off date (record date) of Monday, September 21, 2020, shall only be eligible for e-voting.
- (iii) The shareholders should log to the e-voting website www.evotingindia.com during the voting period.
- (iv) Click on "Shareholders/Members" tab.
- (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, and
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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 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.

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details or Date of Birth (DBD)	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. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company then please enter the Member ID / folio number in the Dividend Bank Details field as mentioned in instruction (v).

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