

DEVHARI EXPORT (INDIA) LIMITED

29TH ANNUAL GENERAL MEETING

ANNUAL REPORT 2022-23

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COMPANY INFORMATION

Board of Directors	1. Mr. Shailendra Khona : Non-Executive Director 2. Mr. Dipesh Pala : Non-Executive Director 3. Mr. Sumeet Ghuntla : Non-Executive Director
Audit Committee	1. Mr. Shailendra Khona : Chairperson 2. Mr. Dipesh Pala : Member 3. Mr. Sumeet Ghuntla : Member
Nomination and Remuneration Committee	1. Mr. Sumeet Ghuntla : Chairperson 2. Mr. Dipesh Pala : Member 3. Mr. Shailendra Khona : Member
Stakeholders' Relationship Committee	1. Mr. Shailendra Khona : Chairman 2. Mr. Dipesh Pala : Member 3. Mr. Sumeet Ghuntla : Member
Statutory Auditor	M/s. B. B Gusani & Associates, Chartered Accountants, Jamnagar.
Secretarial Auditor	M/s. Pandya Sharma & Co. LLP, Company Secretaries, Ahmedabad
Share Transfer Agent	Purva Sharegistry (India) Private Limited Shiv Shakti Industrial Estates, Unit No.9 7-B,J.R. Boricha Marg, Sitaram Mill Compound, Mumbai – 400 011
Registered Office	9, Siddharth Shopping Center Opp. Jolly Bungalow Jamnagar, Gujarat – 361 001

NOTICE OF THE 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of the Shareholders of **Devhari Exports (India) Limited** will be held on Saturday, 30th September, 2023 at 5:00 P.M. at 9, Siddharth Shopping Center Opp. Jolly Bungalow, Jamnagar, Gujarat – 361 001 to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2023 and Statement of Profit and Loss together with the notes forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors (“The Board”) and Auditors thereon.**
- 2. To appoint a director in place of Mr. Shailendra Khona (DIN: 05300483), who retires by rotation and being eligible, offers himself for re-appointment.**

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

“RESOLVED THAT, Mr. Shailendra Khona (DIN: 05300483), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company.”

SPECIAL BUSINESS:

- 3. Appointment of Mr. Dipesh Pala (DIN: 05304761) as a Non-Executive Director of the Company.**

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 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dipesh Pala (DIN: 05304761), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act and Articles of Association of the Company, whose term of office expires in this General Meeting and who qualifies for being appointed as an Non-Executive Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

4. Appointment of Mr. Sumeet Ghuntla (DIN: 05304630) as a Non-Executive Director of the Company.

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 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sumeet Ghuntla (DIN: 05304630), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act and Articles of Association of the Company, whose term of office expires in this General Meeting and who qualifies for being appointed as an Non-Executive Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Registered Office:

9, Siddharth Shopping Center, Opp. Jolly
Bungalow, Jamnagar – 361 001

**By the Order of the Board of
Devhari Export (India) Limited**

Date: 9th September, 2023

Place: Jamnagar

**Sd/-
Shailendra Khona
Director
DIN: 05300483**

NOTES:

1. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE TWENTY NINTH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY. A person can act as a proxy on behalf of maximum of 50 shareholders and holding in aggregate not more than 10% of the total share capital of the Company carrying voting results. A shareholder holding more than 10% of the total share capital of the Company carrying voting results may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Every shareholder entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention to inspect is given to the Company.
3. A proxy form is enclosed herewith. In case a shareholder wants to appoint a proxy, a duly completed and stamped proxy form must reach the Registered Office of the Company not later than 48 hours before the time of the aforesaid meeting.
4. Corporate shareholders / Institutional Investors intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Twenty Ninth Annual General Meeting. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Both the Stock Exchanges i.e. BSE Limited at www.bseindia.com and Metropolitan Stock Exchange of India Limited at www.msei.in and Company website i.e. www.devhariexports.in respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
6. Shareholders who have not registered their email addresses so far are requested to register their email address in respect of their electronic holding with the Depository through their concerned Depository Participants and shareholders are further requested to register their email addresses with the Share Transfer and Registrar Agent of Company i.e. Purva Sharegistry (India) Private Limited, Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg, Off. N. M. Joshi Marg Near Lodha Excelus, Lower Parel (E), Mumbai, Maharashtra – 400 011.

7. Shareholders / Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the Twenty Ninth Annual General Meeting.
8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours. Shareholders are also informed that voting shall be by both the means i.e. polling paper and E-voting. Shareholders who could not vote through remote E-Voting can exercise their voting rights at the Twenty Ninth Annual General Meeting.
9. The Company will make arrangements of polling papers in this regard at the Meeting's Venue. The shareholders attending the meeting who have not cast their vote by remote E-Voting shall be able to exercise their right to vote at the meeting.
10. However, the shareholders who have cast their vote by remote E-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case the shareholders have cast their vote, through E-Voting and Polling Papers, then voting through E-voting shall prevail and voting done by Polling Papers shall be treated as invalid.
11. The Board of Directors of the Company has appointed M/s. Pandya Sharma & Co. LLP, Ahmedabad as the Scrutinizer, for conducting the E- Voting and Poll paper voting process for the Twenty Ninth Annual General Meeting in a fair and transparent manner.
12. The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the E-voting & Paper Poll Votes indicates that the requisite majority of the Shareholders had assented to the Resolution.
13. The scrutinizer shall, immediately after the conclusion of voting at the Twenty Ninth Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, within a period not exceeding 48 hours from the conclusion of Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person Authorised by him in writing who shall countersign the same and declare the result of the voting forthwith. After declaration, the result of the E-voting and Paper Poll Votes will also be posted on the Company's website www.devhariexports.in besides communicating the same to NSDL and Purva Sharegistry (India) Private Limited, Registrar and Share transfer Agents on the said date and also to BSE Limited and Metropolitan Stock Exchange of India Limited, where the shares of the Company are listed.
14. Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.
15. The route map showing directions to reach the venue of the Twenty Ninth Annual General Meeting is annexed.

16. RULES FOR ATTENDING ANNUAL GENERAL MEETING:

- Face Mask Essential
- Shareholders to use Aarogya Setu app and have to show status of Aarogya Setu to Staff
- Maintain social distancing in AGM, follow markers and signs for this
- Shareholders Should go through Thermal Screening
- Chairs marked 'Not For Use' should not be occupied

17. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will be available on website of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com and Metropolitan Stock Exchange of India Limited at www.msei.in **Annual Report will not be sent in physical form.**

18. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 8th September, 2023 will receive Annual Report for the financial year 2022-23 through electronic mode only.
19. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2023 to 30th September, 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM).
20. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address: Purva Sharegistry (India) Private Limited, No 09, Shiv Shakti Industrial Estate, GF, JR Boricha Marg, Opp Kasturba Hospital, Lower Parel, Mumbai, Maharashtra - 400 011. Email id: busicomp@vsnl.com.
21. In terms of the provisions of Section 152 of the Act, Mr. Shailendra Khona (DIN: 05300483), Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.

Mr. Shailendra Khona is interested in the Ordinary Resolutions set out at Item Nos. 2 of the Notice with regard to his re-appointment of Director. The other relatives of Mr. Shailendra Khona being shareholders of the Company may be deemed to be interested in the resolutions set out at Item Nos. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Businesses set out under Item Nos. 2 of the Notice.

22. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address: Purva Sharegistry (India) Private Limited, No 09, Shiv Shakti Industrial Estate, GF, JR Boricha Marg, Opp Kasturba Hospital, Lower Parel, Mumbai, Maharashtra - 400 011.

23. 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 the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/RTA.
24. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic/ demat form, the nomination form may be filed with the respective Depository Participant.
25. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred / traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.
26. Members are requested to quote their Folio No. or DP ID/Client ID, in case shares are in physical/dematerialized form, as the case may be, in all correspondence with the Company/Registrar and Share Transfer Agent.
27. Details of Directors retiring by rotation/seeking appointment/re-appointment at this Meeting are provided in the "Annexure" to the Notice as per 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.
28. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
29. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
30. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
31. The Company has set 23rd September, 2023 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 'Twenty Ninth (29th) Annual General Meeting', for both E- Voting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, 27th September, 2023 at 9:00 A.M. and ends on Friday, 29th September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 23rd September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 23rd September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting 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