



DEBOCK INDUSTRIES LIMITED
(Formerly known as Debock Sales And Marketing Limited)

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

Dated: 08/09/2023

Security ID: DIL

Dear Sir/Madam,

Sub: Notice of 15th Annual General Meeting ("AGM"), Integrated Annual Report of the company for Financial Year 2022-23 and intimation of book closure for the AGM

This is to inform that the 15th AGM of the Company is scheduled to be held on Saturday, September 30, 2023 at 12:00 PM IST.

Pursuant to Section 108 of the Companies Act, 2013 and Regulations 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Notice of the 15th AGM (including e-voting instructions)
2. Integrated Annual Report for the financial year 2022-23

The aforesaid documents are available on the website of the Company www.debockgroup.com and are being dispatched through electronic mode to all eligible shareholders whose email IDs are registered with the Company/Depositories. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer books will remain closed from Saturday, September 24, 2023 to Saturday, September 30, 2023 (both days inclusive) for the purpose of the AGM.

This is for your information and records.

Thanking you,

Yours faithfully,

For Debock Industries Limited

(Formerly known as Debock Sales and Marketing Limited)

Mukesh Manveer Singh

Chairman & Managing Director

DIN:01765408

Encl.: as above



ANNUAL REPORT FOR THE FINANCIAL YEAR 2022-23
OF
DEBOCK INDUSTRIES LIMITED
(FORMERLY KNOWN AS DEBOCK SALES AND MARKETING LIMITED)
(CIN: L52190RJ2008PLC027160)



INDEX

<u>S.NO</u>	<u>CONTENTS</u>
1.	Chairman Message
2.	Financial Highlights
3.	Corporate Information
4.	Notice of Annual General Meeting
5.	Director's Report and its Annexures
6.	Independent Auditor's Report
7.	Audited Financial Statement

The Ministry of Corporate Affairs has taken a “**Green Initiative in the Corporate Governance**” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Reports can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to get their e-mail address registered with Link Cameo Corporate Service Limited, RTA of the Company.

CHAIRMAN MESSAGE

My Dear Fellow Members,

It gives me immense pleasure to communicate with you the 15th Annual Report of the Company.

In the Financial year 2022-23 your company completed its 15 successful years, and this success would not have been possible without the unstinted support and cooperation of all stakeholders and our satisfied customers.

The aim is to recognize our accomplishments during the Financial Year 2022-23 and to share with you our outlook and plans for the future. I am gratified with the continued growth of market share in the arena of “Agricultural Equipment”, “Hospitality Services” and “Mining Industries”.

We remained robust and resilient in an ever-changing and challenging business environment, and stayed focused on our legacy of contributing to the growth of the country by delivering value to our shareholders. DEBOCK, the business recorded its decent performance during the year with significant growth in revenue and profits. Product quality and innovation continue to be a key differentiator. Excellence comes from our superlative quality in all products. Our excellence also comes from stringent quality control processes and manufacturing and operations, which have enabled us to set new standards for quality.

I feel pleasure to share an update of your Company's performance for 2022-23, a year of decent achievements wherein we continued to demonstrate our proficiency and determination in achieving operational excellence and financial soundness. This performance was possible due to effective cost management of business, better price realization and aggressive marketing.

The business environment around us continues to remain challenging and competitive, and is likely to remain the same. With our diversified product line, passionate employees and your undying support, I am confident that we will continue to deliver growth that is consistent, competitive, profitable and responsible. We will continuously seek and strive to do good, act better, and do what is best for us and society at large.

Before I conclude, I am thankful to all our Stakeholders, our Bankers, our Investors, our vendors and most importantly our customers for their trust and faith and looking forward to your continued support and best wishes.

Thank you,

Sd/-

Mukesh Manveer Singh
Chairman & Managing Director

CORPORATE INFORMATION

BOARD OF DIRECTORS/KEY MANAGERIAL PERSONNEL:

Mr. Mukesh Manveer Singh
Chairman and Managing Director

Mr. Arvind Rao
Non-Executive Independent Director

Mr. Kailash Brahmabhatt
Non-Executive Independent Director

Ms. Sanjeeda Dagar
Non-Executive Independent Director

Mr. Akash Kumar
Executive Director
(Resigned w.e.f. 23.08.2022)

Mr. Sonu Sharma
Non-Executive Director

Mr. Manoj Trivedi
Non-Executive Director

Ms. Vandana Patidar
Chief Executive Officer
(Resigned w.e.f. 28.10.2022)

Ms. Nishu Goyal
Chief Financial Officer

Mr. Ankit Sharma
Company Secretary cum Compliance Officer
Appointed w.e.f. 14.07.2021
Resigned w.e.f. 31.07.2023

STATUTORY AUDITORS

M/s Mittal & Associates,
Chartered Accountants (Firm Registration No. 106456W)

SECRETARIAL AUDITORS

M/s NKM& Associates
Company Secretaries, Thane, Mumbai

REGISTRAR AND TRANSFER AGENT

Cameo Corporate Services Limited
Subramanian Building No. 1, Club House Road, Chennai – 600 002
Tel: +91 - 44 - 2846 0390, +91 - 44 - 2846 1989
Email: cameo@cameoindia.com

BANKERS

Equitas Small Finance Bank
ICICI Bank
Axis Bank
Adarsh Co-operative Bank

REGISTERED OFFICE

51, Lohiya Colony, 200ft Bye Pass, Vaishali Nagar Jaipur 302021
CIN: L52190RJ2008PLC027160;
Mail: cs@debockgroup.com **Website:** www.debockgroup.com

OUR PRODUCTS AND PORTFOLIO



Hotel Debock Inn

Hotel Debock Inn, Deoli ,Tonk delivers exceptional service, artful decor and an array of luxury amenities with unparalleled environment responsibility. With a refreshing mix of Indian heritage and high-tech hospitality, Hotel Debock Inn, Deoli is a leading environmentally sensitive business hotel in Tonk, Rajasthan. Hotel Debock Inn gives all gives services like 24-hour concierge & front desk, Wake-up calls, Taxi Arrangement, Dr. On Call ,24hr room service, Green and open surroundings, Rich design, Spotless and very much kept up rooms and hygienic food available in hotel. The offices are cutting edge and tuned in to the times, the climate is casual and the staff very friendly and soft spoken nature with every client.

Agriculture Products



Farming is a boundless industry covering diverse parts of agricultural procedures/methods, agro nourishment generation, and agricultural assets, hardware, manures, gear, and so forth. There are number of dependable Horticulture Products Makers in the business sector. According to your particular necessities and requests, you can pick the sellers. In India, Agribusiness industry tremendously adds to the economy. The agricultural practice is exceedingly reverential to advancement of subsistence cultivating techniques and also sufficient usage. In your everyday life, you devour and utilize "N" number of agricultural products.

Mining



Rajasthan is the biggest source of various metals, minerals, stones and other such valuable items which have huge demand not only in the country but also outside India in Foreign markets. Seeing the tremendous growth seeking new opportunities, the Company entered in to the business of Mining & Quarrying and thus acquires mining land near Kekri in Ajmer District for mining of Granite, Marble and other stones.

Our Plant



NOTICE

**To
The Members of the Company,**

Notice is hereby given that the 15th Annual General Meeting (AGM) of the members of Debock Industries Limited (Formerly known as Debock Sales and Marketing Limited) will be held on Saturday 30th September, 2023 at 12.00 PM at the registered office of the Company situated at 51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur, Rajasthan-302021 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the financial statements of the Company for the financial year ended 31st March, 2023 together with Reports of the Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Sonu Sharma (DIN: 08900556) who retires by rotation and being eligible, offers himself for re-appointment.

**By order of the board
For Debock Industries Limited
(Formerly known as Debock Sales and Marketing Limited)**

**Sd/-
Mukesh Manveer Singh
Chairman & Managing Director
DIN: 01765408**

**Place: Jaipur
Dated: 04.09.2023**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Businesses asset out in Item No. 02 is annexed hereto and pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulation”). Additional Information, pursuant to Para1.2.5 of SS-2 (“Secretarial Standard on General Meetings”) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of re-appointment of Mr. Sonu Sharma (DIN: 08900556) as Director, who retires by rotation in the 15th Annual General Meeting are made part of their respective explanatory statements.
2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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.**
3. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 01/09/2023.
4. The attendance of the Shareholders attending the AGM physically will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. SEBI encourages all shareholders to hold their shares in dematerialized form as this eliminates the possibility of damage/loss of physical share certificate(s) & cases of forgery and facilitates the ease and convenience of paperless trading of shares. Further, no stamp duty is payable on transfer of shares held in Demat form. It is also pertinent to mention that with effect from April 01, 2019, SEBI has prescribed that requests for effecting transfer of securities (except transmission or transposition cases) shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, we request you to convert your shareholdings from physical form to demat form at the earliest, in existing demat account or new demat account to be opened with any Depository Participant.
6. 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 Depository Participant(s) with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agents.
7. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share

Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode. However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.

8. Members can raise questions during the meeting or in advance at cs@debockgroup.com. The members are requested to write to the Company on or before 23/09/2023, (7 days earlier to AGM) through email on cs@debockgroup.com. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
9. Corporate members are requested to send at cameo@cameoindia.com and cs@debockgroup.com in before e-voting/attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Sec 113 of the Companies Act, 2013.
10. 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), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
11. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2023 to 30th September, 2023, both days inclusive.
12. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
13. In accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed 23rd September, 2023 as the "cut-off date" to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. The Members desiring to vote through remote e-voting are requested to refer to point no. **21-23**. Members whose email ids are not registered with the

depositories for procuring user id and password and registration of email-ids for e-voting for the resolutions are requested to refer the instructions provided at serial no **30-32**.

14. The Company has appointed CS Shubham Jain, Membership No. A58092& Certificate of Practice No. 21933, Company Secretaries in practice, as the Scrutinizer to scrutinize the remote e-voting and the e-voting at the AGM in a fair and transparent manner.
15. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.
16. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 23/09/2023. through email on cs@debockgroup.com. The same will be replied by/ on behalf of the Company suitably.
17. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23/09/2023. are requested to send the duly signed written / email communication to the Company at cs@debockgroup.com and to the RTA at cameo@cameoindia.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
18. Those Shareholders, who will be present at the AGM and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
19. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at csshubhamjainbumb@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com on or before 29/09/2023 up to 5.00 P.M. without which the vote shall not be treated as valid.
20. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.debockgroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India at www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

21. The voting period begins on 27th September, 2023 at 09:00 A.M. and ends on 29th September, 2023 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23/09/2023 may cast their vote electronically and that a person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
22. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM but shall not be entitled to cast their vote again.
23. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date as on **Saturday, 23rd September, 2023 (Cut-off date)**.
24. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.
25. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
26. Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
----------------------	--------------

Shareholders having securities in Demat with CDSL	<ul style="list-style-type: none"> • Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. • After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. • If the user is not registered, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Shareholders having securities in Demat with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit https://eservices.nsdl.com. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ul style="list-style-type: none"> • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

• **Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

27. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.</p>



Individual Shareholders holding securities with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
--	--

28. Method for e-Voting.

In case a Member receives an e-mail from CDSL (for Members whose e-mail addresses are registered with the Company/Depositories):

- The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- Click on “Shareholders” module.
- 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.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
DOB or Dividend Bank Details	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, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “**SUBMIT**” tab.
- 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.

- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the **EVSN 230907001** for the relevant <Debock Industries Limited> on which you choose to vote.
- 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.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 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.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- 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.

Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

- Non-Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <http://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@debockgroup.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

29. 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.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E -VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

30. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested PAN, self-attested AADHAR by email to Company/RTA email id.
31. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

32. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
33. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
34. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7(Seven) days prior to meeting

mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7(Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

35. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**By order of the board
For Debock Industries Limited
(Formerly known as Debock Sales and Marketing Limited)**

**Sd/-
Mukesh Manveer Singh
Chairman & Managing Director
DIN: 01765408**

**Place: Jaipur
Dated: 04.09.2023**

Annexure

**Details of Director seeking appointment/re-appointment in
forthcoming Annual General Meeting**

Pursuant to Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India (ICSI):

Name of Director	Mr. Sonu Sharma
DIN	08900556
Date of Birth and Age	12/03/1989
Experience (including expertise in specific functional area)/ brief Resume	He has an experience of around 10 years in Manufacturing and Trading of Agricultural Equipments.
Qualifications	He has completed his senior secondary from Government School in 2006.
Experience in specific functional areas	He has an experience of around 10 years in Manufacturing and Trading of Agricultural Equipments.
Terms and Conditions of appointment / Re-Appointment	As per the resolution passed by the members at the Extra Ordinary General Meeting held on 07/11/2020, Mr. Sonu Sharma was appointed as a Non-Executive Director, liable to retire by rotation
Date of first appointment on the Board	01/10/2020
Shareholding in the Company as on March 31, 2023	NA
Relationship with other director/ Manager and other KMP	NA
Directorship of other Board as on March 31, 2023 excluding Directorship in Private and Section 8 Companies. [along with listed entities from which the person has resigned in the past three years]	-
Chairmanship and Membership in the Statutory Committee (s) of Board of Directors of the Company as on date	02
Details of Remuneration last drawn (FY 2022-23)	-
Number of meetings of the Board attended during the financial year 2022-23	16
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of other companies as on March 31, 2023 excluding Directorship in Private and Section 8 Companies [along with listed entities from which the person has resigned in the past three years];	NA

**FORM NO. MGT – 12
(BALLOT/POLLING FORM)**

[Pursuant to Section 109 (5) of the Companies Act, 2013 and Rule 21 (1) (C) of the Companies (Management and Administration) Rules, 2014]

Sr. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Name of the Joint holder (s), if any	
3.	Postal address	
4.	No. of Shares	
5.	Registered Folio No. / *DP ID and Client ID No. (*Applicable to investors holding shares in dematerialized form)	
6.	Class of Shares	

I/We hereby exercise my/our vote in respect of Ordinary/ Special Resolution/s enumerated below, by recording my/our assent or dissent to the below mentioned resolutions by placing a tick (✓) in the following manner:

Item	Resolutions	No. of shares held by me/ours	I/we assent to the resolution	I/we dissent from the resolution
ORDINARY BUSINESS				
1.	To receive, consider, and adopt Financial Statements for the year ended March 31, 2023 and the Auditors and Directors reports thereon.			
2.	To appoint a director in place of Mr. Sonu Sharma (DIN: 08900556) who retires by rotation and being eligible, offers himself for re-appointment.			

Place:
Date:

(Signature of the shareholder)

ATTENDANCE SLIP FOR THE 15TH ANNUAL GENERAL MEETING
[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the
Companies (Management and Administration) Rules, 2014

15TH ANNUAL GENERAL MEETING TO BE HELD ON SATURDAY, SEPTEMBER 30, 2023 AT 12:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 51, Lohiya Colony, 200 Ft. Bye-Pass Vaishali Nagar Jaipur-302021, Rajasthan.

Name & Address of the attending Member(s)	
Joint Holder 1	
Joint Holder 2	
*Folio No.	
DP ID No.	
Client ID No.	
No. of Shares held	
NAME OF PROXY (IN BLOCK LETTERS) to be filled in, if the proxy attends instead of the member	

I/We, hereby record my/our presence at the 15th Annual General Meeting of the company held on SATURDAY, SEPTEMBER 30, 2023 AT 12:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT, 51, Lohiya Colony, 200 Ft. Bye-Pass Vaishali Nagar Jaipur-302021, Rajasthan.

*Applicable in case of shares held in Physical form.

 Member's/Proxy's Name in Block Letters

 Signature of Shareholder/Proxy

Notes:

- Please complete the Client ID & DPID/ Registered Folio and name, sign this Attendance slip and handover at the entrance of the meeting hall.
- Electronic copy of the Annual Report for FY 2022-23 and the notice of the Annual General Meeting (AGM) along with Attendance Slip and proxy Form is being sent to all the members whose email address is registered within the Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
- Physical copy Annual Report for FY 2022-23 and the Notice of the Annual General Meeting (AGM) along with Attendance Slip and proxy Form is sent in the permitted mode(s) to all members whose email is not registered or who have requested for a hardcopy.

E-Voting particulars

EVEN (E-Voting Event Number)	USER ID	Password/PIN
230907001		

Note: Please read the instructions provided in Notice of the 15th Annual General Meeting. The e-voting period starts from 09:00 A.M. on Wednesday, SEPTEMBER 27, 2023 and ends at 05:00 P.M. on Friday, SEPTEMBER 29, 2023. The voting module shall be disabled by CDSL for voting thereafter

PROXY FORM (FORM NO. MGT-11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Amendment Rules, 2015]

Name of the Member(s)	Folio No./Client ID:
Registered address:	
No. of Shares held:	E-mail Id:

I/We being the member(s) of _____ shares of the above named Company, hereby appoint:

1.	Name of the Member(s):		
	Address:		Signature:
	E-mail Id:		
or failing him/her			
2.	Name of the Member(s):		
	Address:		Signature:
	E-mail Id:		
or failing him/her			
3.	Name of the Member(s):		
	Address:		Signature:
	E-mail Id:		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 07th Annual General Meeting of the Company, to be held on SATURDAY, SEPTEMBER 30, 2023 AT 12:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED 51, Lohiya Colony, 200 Ft. Bye-Pass Vaishali Nagar Jaipur-302021, Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	Vote		
		For	Against	Abstain
Ordinary Business				
1.	To receive, consider, and adopt Financial Statements for the year ended March 31, 2023 and the Auditors and Directors reports thereon.			
2.	To appoint a director in place of Mr. Sonu Sharma (DIN: 08900556) who retires by rotation and being eligible, offers himself for re-appointment.			

Signed this onday,, 2023

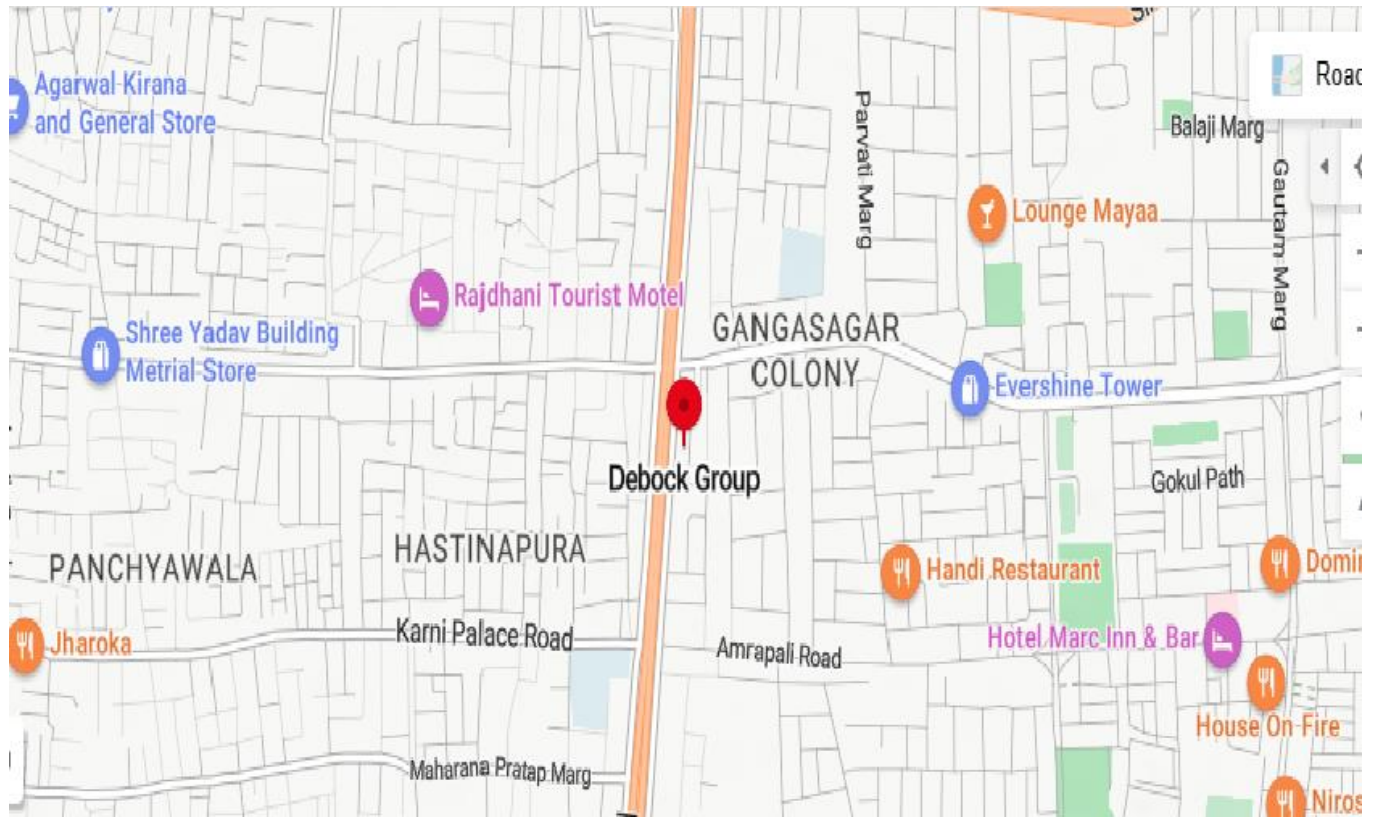
Signature of shareholder.....Signature of Proxy holder(s).....

Affix Revenue Stamp of Rs. 1

Venue of the meeting:

51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur, Rajasthan-302021

Route Map: The Red Mark indicating the venue of AGM



DIRECTOR'S REPORT

To,
The Members,
Debock Industries Limited
(Formerly known as Debock Sales and Marketing Limited)

Your Directors have pleasure in presenting the Fifteenth Annual Report of the Company on the business and operations of the Company together with the Audited financial accounts for the financial year ended on 31st March, 2023.

1. FINANCIAL PERFORMANCE & HIGHLIGHTS

(Rs. In lakhs)

PARTICULARS	MARCH 31, 2023	MARCH 31, 2022
Revenue From Operations (Gross)	14640.09	9736.68
Less: Excise Duty	0	0
Revenue from operations (Net)	14640.09	9736.68
Other Income	0.71	.043
Total Revenue	14641.68	9741.03
Profit before Depreciation, Interest and Tax Expenses	1850.89	1062.18
Less: Finance Cost	59.63	104.49
Profit before Depreciation and Tax Expenses	1791.26	957.69
Less: Depreciation	55.97	61.88
Net Profit before Tax	1735.29	895.81
Less: Current Tax	446.56	225.45
Less: Deferred Tax	2.14	(2.25)
Net Profit after Tax	1286.59	672.61

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR (OBJECTS, PERFORMANCE)

During the year under review, the Company registered revenue of Rs 14640.09 lacs as against revenue of Rs 9736.68 lacs during preceding financial year.

Our margins and performance were remarkable due to increase in prices of final products of the Company. The Company recorded a Net Profit of Rs. 1286.59 Lacs in FY 2022-23 on y-o-y basis as compared to profit of Rs. 672.61 Lacs in FY 2021-22. Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in the coming year. There was no change in the nature of business of Company.

3. DIVIDEND:

During the period under review, the Board of Directors have not recommended any dividend and proposes to put the reserves for enhancing business.

4. LISTING INFORMATION

The Equity Shares in the Company are continued to be listed with NSE Platform and in dematerialized form through depositories in order to eliminate all risks associated with physical shares and for ease of portfolio management. The ISIN No. of the Company is **INE411Y01011**.

5. CHANGE IN NATURE OF BUSINESS

During the Year under review, there is no change in the nature of business.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 123 of the Companies Act, 2013 do not apply.

7. TRANSFER TO RESERVES & SURPLUS

During the period under review, your directors have not transferred any amount to generalreserves.

8. CREDIT RATING

The company has not obtained any rating from any Credit Rating Agency during the year.

9. SHARE CAPITAL & UNCLAIMED SHARES:

● Authorized Share Capital:

Rs. 1,40,00,00,000/- (Rupees One Hundred & Forty Crores only) divided into 14,00,00,000 (Fourteen Crores) Equity Shares of Rs. 10/- (Rupees Ten only)

During the period under review, the company has increased its Authorised share capital from Rs. 90,00,00,000/- (Rupees Ninety Crores only) divided into 9,00,00,000 (Nine Crores) Equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 1,40,00,00,000/- (Rupees One Hundred & Forty Crores only) divided into 14,00,00,000 (Fourteen Crores) Equity Shares of Rs. 10/- (Rupees Ten only)

vide Resolution passed by the members in EOGM dated 19.12.2022.

● Issued, Subscribe and Paid-up Share Capital:

Rs. 76,44,00,000/- (Rupees Seventy Six Crores Forty Four Lacs only) divided into 7,64,40,000 (Seven Crores Sixty Four Lacs Forty Thousand only) Equity shares of Rs. 10/- (Rupees Ten only) each.

During the period under review, the company has increased its paid-up share capital from Rs. 38,22,00,000/- (Rupees Thirty Eight Crores Twenty Two Lacs only) divided into 3,82,20,000 (Three Crores Eight Two Lacs Twenty Thousand only) Equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 76,44,00,000/- (Rupees Seventy Six Crores Forty Four Lacs only) divided into 7,64,40,000 (Seven Crores Sixty Four Lacs Forty Thousand only) Equity shares of Rs. 10/- (Rupees Ten only) each by way of Bonus issue in the ratio of 1:1 **vide Resolution passed by the members in EOGM dated 10.10.2022.**

● Issue Of shares on Bonus Issue

Your Company has issued bonus share in ratio of 1:1 during the financial year 2022-23 as provided in rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014 **vide Resolution passed by the members in EOGM dated 10.10.2022.**

● Offer for Right Issue

During the year, Company has proposed to offer and issue of fully paid-up equity shares of the Company, on rights issue to existing eligible equity shareholders of the Company as on the record date to be decided later, for an amount not exceeding Rs. 49,50,00,000/- (Rupees Forty-Nine Crore Fifty Lakh Only), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "Rights Issue").

10. DEPOSITORY PARTICIPANT

Your Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services India Limited.

11. DIRECTOR'S & KEY MANAGERIAL PERSONNEL

The members of the Company's Board of Directors are eminent persons of proven competence and integrity. Besides experience, strong financial acumen, strategic astuteness and leadership qualities, they have a significant degree of commitment towards the Company and devote adequate time to the meetings and preparation.

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business. The Board exhibits strong operational oversight with regular presentations in every quarterly meeting. The Board/committee meetings are pre-scheduled and a tentative annual calendar of the Board and Committee meetings is circulated to the Directors well in advance to help them plan their schedule and ensure meaningful participation in the meetings. Only in case of special and urgent business, if the need arises, the Board's/Committee's approval is taken by passing resolutions through circulation or by calling Board/Board Committee meetings at short notice, as permitted by law.

In accordance with the provisions of section 149, 152, 203 & Article 105 to 110 of Article of Association of the Company and other applicable provisions of the Companies Act, 2013, one third of the of Directors who are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM.

Consequently Mr. Sonu Sharma, Director of the Company is liable to retire by rotation in the forthcoming Annual General Meeting and being eligible, offers himself for reappointment. The Board recommends their reappointment for the consideration of Members of the Company at the ensuing Annual General Meeting.

The details of Directors being recommended for reappointment as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are contained in the accompanying Notice convening the ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking your approval to the appointment/ re-appointment of Directors are also included in the Notice.

The board of directors of the company duly constituted during the year and apart from above there were no changes made in the composition of Board of Directors during the year.

Following are the Directors and KMP as on 31.03.2023:-

S. NO.	NAME OF PERSON	DESIGNATION
1.	Mr .Mukesh Manveer Singh	Chairman & Managing Director
2.	Mr. Kailash Brahmabhatt	Non-Executive Independent Director
3.	Mr. Arvind Rao	Non-Executive Independent Director
4.	Mr. Akash Kumar	Executive Director
5.	Mr. Manoj Trivedi	Non-Executive Director
5.	Mr. Sonu Sharma	Non-Executive Director
6.	Ms. Sanjeeda Dagar	Non-Executive Independent Director
7.	Ms. Nishu Goyal	Chief Financial Officer
8.	Ms. Vandana Patidar	Chief Executive Officer
9.	Mr. Ankit Kumar Sharma	Company Secretary & Compliance Officer

Further after the closure of the financial year Mr. Ankit Kumar Sharma Company Secretary & Compliance Officer has resigned from company w.e.f. 31.07.2023

12. MEETINGS OF THE BOARD AND ITS COMMITTEES, ATTENDANCE AND CONSTITUTION OF VARIOUS COMMITTEES

During the financial year, Four (16) Board meetings were convened and duly held. The intervening gap between the said meetings were in accordance with the provisions of the Act, relevant Rules made thereunder, Secretarial Standards issued by the Institute of Company Secretaries of India and provisions of the Listing Regulations. The details of meetings of the Board and Committees of the Board held during the year, attendance of Directors thereat and other details of various Committees of the Board are given in the Report on Corporate Governance, forming part of this Report. Report “CODE

13. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Your Company has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. All Directors and Senior Management Personnel of the Company have affirmed compliance with the Company’s Code of Conduct for the financial year ended March 31, 2023 in accordance with Regulation 17(5) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code aims at ensuring consistent standards of conduct and ethical business practices across the Company. The Company has posted the Code of Conduct for Directors and Senior Management on the company’s website www.debockgroup.com under Investors link. Code Of Conduct For Prohibition Of Insider trading

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the code for

corporate disclosures (“Code”), as approved by the Board from time to time, are in force at the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the shares of the company at the time when there is unpublished price sensitive information. The Policy is available on the website of the Company www.debockgroup.com under the Investors link.

14. ANNUAL EVALUATION OF BOARD, PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees, and individual Directors pursuant to the provisions of the Act and the Listing Regulations.

The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The Chairman of the Board had one-on-one meetings with the Independent Directors and the Chairman of NRC had one-on-one meetings with the Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors’ inputs on effectiveness of the Board/Committee processes.

The Board and the NRC reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

While Independent directors in their separate meeting have carried out to assess the performance of Chairman and other Directors of the Board more particularly about their business acumen and contribution to the Company, the performance evaluation of the Independent Directors was carried out by the entire Board. The Independent Directors expressed their satisfaction with the

evaluation process, functioning such as adequacy of the composition of the Board of Directors and its Committees, Board culture, execution and performance of duties, obligations, responsibilities and governance.

15. RETIRE BY ROTATION

In pursuant to Section 152(6) of the Companies Act 2013, Mr. Sonu Sharma is liable to retire by rotation at the ensuing Annual General Meeting.

16. DISCLOSURES BY DIRECTORS

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

17. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

The Company has received declarations from all the Independent Directors of the Company confirming that:

- They have complied with Code of Independent Directors prescribed in Schedule IV of the Companies Act, 2013.
- They meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations;
- In terms of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, they have registered themselves with the Independent Director's database maintained by the Indian Institute of Corporate Affairs.
- In terms of Regulation 25(8) of the SEBI Listing Regulations, they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.
- In terms of Regulation 25(9) of the SEBI Listing Regulations, the Board of Directors has ensured the veracity of the disclosures made under Regulation 25(8) of the SEBI Listing Regulations by the Independent Directors of the Company.

18. FINANCE & ACCOUNTS

Your Company prepares its Financial Statements in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. The estimates and judgments relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner. The form and substance of transactions reasonably present the Company's

state of affairs, profits and cash flows for the year ended March 31, 2023. The Company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring. The estimates and judgments relating to the Financial Statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits and cash flows for the year ended March 31, 2023. The Company has neither revised the financial statements nor the report of Board of Directors.

19. SUBSIDIARY COMPANIES/JOINT VENTURE/ ASSOCIATES COMPANY

The Company does not have any Subsidiary/Joint Venture/Associates Company.

20. CONSOLIDATED FINANCIAL STATEMENTS :-

Since the Company has no Subsidiary, Associate or Joint Venture and therefore question of Consolidated Financial Statements do not arise.

21. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2023 as Annexure.

22. CORPORATE GOVERNANCE

Corporate Governance is evolved by not only ensuring compliance with regulatory requirements but also by being responsive and responsible to the needs of stakeholders with rewarding environment. Your Company believes that best Corporate Governance practices are critical to enhance and retain investor trust.

We, at Debock, believe that good and effective Corporate Governance is critical to achieve corporate vision and mission of the organization; it is more of an organizational culture than a mere adherence to rules and regulations. Law alone cannot bring changes and transformation, and voluntary compliance both in form and in substance plays an important role in developing good Corporate Governance.

By virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of schedule V are applicable to the company. Hence, Corporate Governance Report form a part of this Board Report as Annexure.

23. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), with respect to Directors' Responsibility Statement, your Directors confirm that:

- To the best of knowledge and belief and according to the information and to the information and explanation obtained by them, your directors make the following statement in terms of section 134(3) (c) of the Companies Act, 2013.
- In the preparation of Annual Accounts of the Company, the applicable Accounting Standards have been followed along with proper explanation relating to material departures from the same, if there any.
- The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2023 and of the Profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularity.
- The Directors have prepared the Annual Accounts of the Company on a going concern basis.
- The Directors have laid down internal financial control to be followed by the company and such internal financial control are adequate and were operating effectively; and
- The Directors have devised proper system to ensure compliance with the provision of all applicable law and that such system operating effectively.

24. AUDITORS:-

a) Statutory Auditors:-

M/s Mittal & Associates, Chartered Accountants (Firm Registration No. 106456W) were appointed by the shareholders at the Eleventh Annual General Meeting held on 30th September, 2019, for

five financial years to hold office till the conclusion of the 16th Annual general Meeting of the company.

Hence, the term of the said Statutory Auditors shall expire at the 16th Annual General Meeting of the company to be held in the year 2024 as per the provisions of Section 139 of the Companies Act, 2013.

The auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under. As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Independent Auditor's Report:- There were certain observations and remarks raised by the Auditors of the Company. There are observations of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self- explanatory.

Auditor Remarks:

As disclosed under note 5, the Company has shown Capital WIP of Rs.120.65 Lacs for which no capitalization certificates or work completion certificates has been provided. Further no supporting documents/ invoices of amount capitalized under this head are available and hence in the absence of proper audit trail, we are unable to quantify consequential impact of the same, if any, on the financial statements for the year under audit

Board Remarks: *The management stated that company is under process of receiving the certificates and supporting/invoices and will provide the same as soon as possible.*

Auditor Remarks:

During the year the Company has made a total payment of Rs. 121.92 lacs on account of Abhishek Khandelwal, against which no supporting documents /Invoices and expense vouchers have been provided to us for our verification and hence in absence of the above documents, we are unable to comment on the impact of the same, if any, on the financial statements for the year under audit.

Board Remarks: *The management stated that company is under process of receiving the certificates and supporting/invoices and will provide the same as soon as possible.*

Auditor Remarks:

The Company has defaulted in repayment of dues to banks financial institutions and government as detailed under.

Name of the bank/ Financial Institution	Nature of default	Amount of default (Rs. In Lakhs)	Period of default	Present status
United Bank of India (Term Loan and Cash	Principal + Interest	451.69	More than 24 months	Restructured but repayment not

Credit Facility)				started
------------------	--	--	--	---------

Board Remarks: The management stated that company paid all the outstanding loan including interest in Financial Year 2023-24.

b) Cost Auditors:-

The Central Government has not prescribed maintenance of cost record for the business activity in which the Company is engaged; therefore the provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Amendment Rules, 2014 are not applicable to the Company.

c) Secretarial Auditor:-

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the has appointed, M/s. NKM & Associates, Practicing Company Secretaries, Thane (Membership no. 54970) & (CP No 20414) as a Secretarial Auditors of the Company who conducted the Secretarial Audit for the period 2022-23. There are certain observations and remarks made by Secretarial Auditors of the Company by the Secretarial Auditor in the Secretarial Audit Report. The report of the Secretarial Auditors is enclosed as Annexure to this report.

d) Internal Auditor

M/s ADV & Associates, Chartered Accountants (FRN: 128045W) were appointed as Internal Auditor of the Company to conduct Internal Audit of the company for the financial year 2022-23 as required under Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and the reports of the Internal Auditors are reviewed by the Audit Committee from time to time. The observations and suggestions of the Internal Auditors are reviewed and necessary corrective/preventive actions are taken in consultation with the Audit Committee.

25. REPORTING OF FRAUD BY AUDITORS

During the Financial year 2022-23, the Statutory Auditors has not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism/ whistle blower policy for directors and employees to report genuine concerns has been established and approved by Board. This policy would help to create an environment wherein individuals feel free and secure to raise an alarm, whenever any fraudulent activity takes place or is likely to take place. It will also ensure that complainant(s) are protected from retribution, whether within or outside the organization.

27. RISK MANAGEMENT

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. The risk management framework is reviewed periodically by the Board and the Audit Committee. Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, Business Risk Evaluation and Management is an on-going process within the Organization. Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board has framed a Risk Management Policy for the Company. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis. At present the company has not identified any element of risk which may threaten the business (or) existence of the company. Your Company has identified the following risks:

a) Price Risk

Your Company commands excellent business relationship with both suppliers and buyers. In case of major fluctuation either upwards or downwards, the matter will be mutually discussed and compensated both ways. Also by focusing on new value added products helps in lowering the impact of price fluctuation in finished goods.

b) Interest Rate Risk

Any increase in interest rate can affect the finance cost. Your Company's dependency on interest bearing debt is reasonably low therefore risk on account of any unforeseen hike in interest rate is very nominal.

c) Human Resource Risk

Your Company's ability to deliver value is dependent on its ability to attract, retain and nurture talent. Attrition and non-availability of the required talent resource can affect the overall performance of the Company. By continuously benchmarking of the best HR practices across the

industry and carrying out necessary improvements to attract and retain the best talent. By putting in place production incentives on time bound basis and evaluating the performance at each stage of work. Also recruitment is across almost all states of India which helps to mitigate this risk and we do not anticipate any major issue for the coming years.

d) Competition Risk

The increase in competition can create pressure on margins, market share etc. However, by continuous efforts to enhance the brand image of the Company by focusing on, quality, cost, timely delivery, best customer service and by introducing new product range commensurate with demands, your Company plans to mitigate the risks so involved.

e) Compliance Risk

Any default can attract penal provisions. Your Company regularly monitors and reviews the changes in regulatory framework through various legal compliance management tools to avoid any such compliance related risk.

f) Industrial Safety, Employee Health and Safety Risk

The Industry is labour intensive and is exposed to accidents, health and injury risk due to machinery breakdown, etc. By development and implementation of critical safety standards across the various departments of the factory, establishing training need identification at each level of employee.

28. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

During the Year, there is no such material event or changed occurred which affects the financial position of the Company

29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material order passed by the Regulators/ court that would impact the status of the company and its future operations.

30. DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

31. DISCLOSURE IN REFERENCE OF SUB RULE 1 CLAUSE (C) SUB CLAUSE (VIII) OF RULE 2 OF COMPANIES (ACCEPTANCE OF DEPOSITS) RULES, 2014

During the period under review the company has accepted some unsecured loan from its directors which was not covered under the definition of deposits and the required declaration from the director and relative of director, as the case may be, duly received by the company that the amount given by them is not acquired by borrowing or accepting loan or deposits from others. The details of monies accepted are as under:

Name	Relation	Amount
Mukesh Manveer Singh	Director	726.05 Lacs
Priyanka Sharma	Wife of Director	140.15 Lacs
TOTAL		866.20 Lacs

32. INFORMATION PURSUANT TO RULE-5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION) OF MANAGERIAL PERSON, RULE 2014 OF THE COMPANIES ACT, 2013 :-

None of the Employee is in receipt of remuneration in excess of limits prescribed under Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, i.e The Company has not employed any employee for any post that has paid remuneration in excess of Rs.1,02,00,000/- per annum or in excess of Rs.8,50,000/-per month.

33. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loan, Guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

34. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with the Related Parties during the financial year were in the ordinary course of business and on Arm's Length Basis and do not attract the provisions of section 188 of

the Companies Act, 2013 and rules made there under. Disclosure in form AOC- 2 in terms of section 134 of the Companies Act, 2013 and its rules in the Annexure to the directors report.

Related party transactions have been disclosed under significant accounting policies and notes forming part of the financial statements in accordance with “Accounting Standard 18”. None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm’s length basis or fair value.

35. ENVIRONMENT AND SAFETY

Your Company is driven by principles of sustainability incorporating environment, employees and society aspects in all our activities. We are focused on employee well-being, developing safe and efficient products, minimizing environmental impact of our operations and products and minimizing the impact of our operations on society. Your Company is conscious of the importance of environmentally clean and safe operations and ensure of all concerned, compliances, environmental regulations and preservation of natural resources.

36. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As per provisions of Section 135 of the Company Act 2013, and rules made there under, the CSR is applicable on your company for the Financial Year 2022-23.

37. DIRECTORS RESPONSIBILITY STATEMENT

- To the best of knowledge and belief and according to the information and to the information and explanation obtained by them, your directors make the following statement in terms of section 134(3) (c) of the Companies Act, 2013.
- In the preparation of Annual Accounts of the Company, the applicable Accounting Standards have been followed along with proper explanation relating to material departures from the same, if there any.
- The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2021 and of the Profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for

safeguarding the assets of the company and for preventing and detecting fraud and other irregularity.

- The Directors have prepared the Annual Accounts of the Company on a going concern basis.
- The Directors have laid down internal financial control to be followed by the company and such internal financial control are adequate and were operating effectively; and
- The Directors have devised proper system to ensure compliance with the provision of all applicable law and that such system operating effectively.

38. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As per section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the information on conservation of energy, technology absorption and foreign exchange earnings and outgo is annexed in Annexure as an integral part of this report.

39. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations. The Audit Committee gives valuable suggestions from time to time for improvement of the company's business processes, systems and internal controls. All efforts are being made to make the internal control systems more effective.

40. NOMINATION AND REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

In adherence of section 178(1) of the Companies Act, 2013, the Board of Directors of the have approved a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s 178(3), based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are – Objective, Role of Committee, Appointment and removal of directors/KMP/ Senior Management, Terms & tenure, Evaluation, Policy For Remuneration To Directors/ KMP/ Senior Management Personnel etc.

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters

as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure and forms part of this Report.

41. HUMAN RESOURCE MANAGEMENT, HEALTH AND SAFETY

At Debock, we consider our employees as the most valuable resource and ensure strategic alignment of Human Resource practices to business priorities and objectives. Our constant endeavour is to invest in people and people processes to improve human capital for the organization and service delivery to our customers. Attracting, developing and retaining the right talent will continue to be a key strategic imperative and the organization continues its undivided attention towards that. We would like to take this opportunity to express appreciation for the hard work and commitment of the employees of the Company and look forward to their continued contribution.

Employees' well-being and safety is of paramount importance to us. Creating a safe and healthy work environment is the most material issue in our operations. The focus is to continuously improve our health and safety performance. All our employees are provided with relevant personal protective equipment according to the nature of work handled. They are also imparted relevant training on safety and handling of hazardous materials.

42. PARTICULARS OF EMPLOYEES

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. Any member interested in obtaining such information may address their email to www.debockgroup.com.

43. INTERNAL COMPLAINT COMMITTEE (ICC) AND OTHER DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has zero tolerance sexual harassment at workplace. The company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set upto redress complaints received regarding sexual harassment. All employees

(permanent, contractual, temporary, trainees) are covered under this policy. An Internal Complaints Committee (ICC) was constituted which is responsible for redressal of complaints related to sexual harassment at the workplace.

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules there under, the Internal Complaint Committee of the Company has not received any complaint of Sexual Harassment during the financial year under review.

The following is a summary of Sexual Harassment complaints received and disposed off during the year 2022-23:

No. of Complaints received: NIL

No of complaints disposed off: NIL

44. ANNUAL RETURN

As required under Section 92 (3) and 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 the Annual Return is put up on the Company's website and can be accessed at <http://debockgroup.com/Investors>.

45. DEMATERIALISATION OF SHARES

As now, your Company is listed from 5th June, 2018, the shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, Members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid. As on today, 100% of the share capital stands dematerialized.

46. INTERNAL FINANCIAL CONTROL

According to Section 134(5) (e) of the Companies Act, 2013, the term financial control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of business, including adherence to the company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive.

47. SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

48. CAUTIONARY STATEMENT

Statements in this report, describing the Company's objectives, expectations and/or anticipations may be forward looking within the meaning of applicable Securities Law and Other laws & regulations. Actual results may differ materially from those stated in the statement. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, availability of inputs and their prices, changes in the Government policies, regulations, tax laws, economic developments within the country and outside and other factors such as litigation and industrial relations. The Company assumes no responsibility in respect of the forward-looking statements, which may undergo changes in future on the basis of subsequent developments, information or events.

49. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. As per rule 4(4) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
2. As per rule 8(13) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme.
3. As per rule 12(9) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares under the scheme of employee stock option.
4. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the

Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

5. The requirement to disclose the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

7. Since the Company has not formulated any scheme of provision of money for purchase of own shares by employees or by trustee for the benefits of employees in terms of Section 67(3) of the Act, no disclosures are required to be made.

50. ACKNOWLEDGEMENT

The Directors of your Company acknowledge a deep sense of gratitude for the continued support extended by Investors, Customers, Business Associates, Bankers and Vendors. Yours Directors place on record their appreciation for the significant contribution made by the employees at all levels through their hard work and dedication. The Directors also thanks the various Government and Regulatory Authorities and last but not the least the Shareholders for their patronage, support and faith in the company. The Board looks forward to their continued support in the years to come.

**By the order of the Board
For Debock Industries Limited
(Formerly known as Debock Sales & Marketing Limited)**

**Sd/-
Mukesh Manveer Singh
DIN: 01765408
Chairman & Managing Director**

**Place: Jaipur
Dated: 04/09/2023**

ANNEXURE “A” TO THE DIRECTOR’S REPORT**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****BUSINESS OVERVIEW**

Incorporated in 2008, Our Company Debock Industries Limited (Formerly known as Debock Sales and Marketing Limited) is Company engaged in the business of manufacturing of agricultural equipment. We are manufacturer and suppliers of range of agricultural equipment mainly Tractor Trolley, Agricultural Thresher, Mould Board Ploughs, Mounted Disc Ploughs, Tillers, Tanker, Combine Machine, Seed Drill Machine, Mounted Disc Harrows, Tractor Cultivators, Chaff Cutters etc. Our Company is also engaged in the hospitality services. Keeping in consideration the future concept of tourism in Rajasthan particularly in Deoli district area where there is no better option of hotels are available Company decided to commence its business in hospitality services by opening a class hotel (Hotel Debock Inn) in July 2015 at Deoli in Tonk District on NH -12 in July 2015. In this regard the Company entered into a MOU with Rajasthan Government. Our manufacturing facilities are located at Panwad Mod, NH-12, Gopipura Post, Deoli, Tonk Rajasthan and are well equipped with required facilities to facilitate smooth manufacturing process. We endeavor to maintain safety in our premises by adhering to key safety norms. Our manufacturing process is completely integrated from procurement of raw materials and final testing for direct use of our customers. Our Promoter, Mukesh Manveer Singh has more than 20 Years of experience respectively in the Business of Real Estate Development, Hotels, Townships, manufacturing of Agriculture equipment and C&F agent of ACE Brand Tractors for Rajasthan.

The single largest contributing Sector to the Indian Economy is the Agriculture. It alone accounts for up to 16% of the Indian GDP. GST was supposed to have more of a greater indirect impact on the Agriculture Sector. GST was supposed to bring about a paradigm shift in the transportation industry. Slow and plagued transportation was a major reason for inappropriate distribution of agricultural products as well as their cost. GST was touted to create a unified and first of its kind National Market for the agricultural products. The impact of GST on agricultural sector is foreseen to be positive. GST is essential to improve the transparency, reliability, timeline of supply chain mechanism.

Under the Goods and Service Tax, the hospitality sector stands to reap the benefits of standardized and uniform tax rates, and easy and better utilization of input tax credit. The Indian hospitality and tourism industry, which was pegged at US\$ 136.2 billion at the end of 2016, is one of the sectors which will see major changes post-July. The Tourism and Hospitality industry in India is expected to grow to US\$ 280.5 billion by 2026, and the initial hiccups after GST implementation are highly unlikely to impede this growth.

Also, the Rajasthan is the biggest source of various metals, minerals, stones and other such valuable items which have huge demand not only in the country but also outside India in Foreign markets.

Seeing the tremendous growth seeking new opportunities, the Company entered in to the business of Mining & Quarrying and thus acquires mining land near Kekri in Ajmer District for mining of Granite, Marble and other stones.

Our Strengths:

- Strong Presence in Jaipur.
- Well-known Brand Image and reputation.
- Focus on Quality Products.
- Well qualified and Experienced Management team.
- Cordial relationship between management and labour.

Factors affecting our results of operations:

Our Company's future results of operations could be affected potentially by the following factors:

- Company's ability to successfully implement our growth strategy;
- Changes in technology;
- Political Stability of the Country;
- Investment Flow in the country from the other countries;
- Competition from other players;
- Changes in law and laws and regulations;
- General economic and business condition;
- Operational guidance and support.

Opportunities

We believe there is significant demand of agricultural equipment mainly Tractor Trolley, Agricultural Thresher, Mould Board Ploughs, Mounted Disc Ploughs, Tillers, Tanker, Combine Machine, Seed Drill Machine, Mounted Disc Harrows, Tractor Cultivators, Chaff Cutters in this category across the country. There is a strong upturn in the hospitality sector as well.

Threats & Challenges

Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Internal Financial Control Systems and Their Adequacy

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report.

The Company's internal control system is commensurate with the nature, size and complexities of operations. Adequate records and documents are maintained as required by laws. The company has established well defined policies and processes across the organization covering the major activities. The Company's audit Committee reviewed the internal control system on an ongoing basis keeping in mind the growth prospects and ever evolving business environment. Audit committee reviews proper implementation of corrective measures. All efforts are being made to make the internal control systems more effective.

To ensure effective Internal Financial Controls the Company has laid down the following measures:

- All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- Approval of all transactions is ensured through a pre-approved Delegation of Authority Schedule which is reviewed periodically by the management.
- The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis.

Discussions on Financial Performance Vis-À-Vis Operational Performance

During the year under review, the Company registered revenue of Rs 14640.09 lacs as against revenue of Rs 9736.68 lacs during preceding financial year.

Our margins and performance were remarkable due to increase in prices of final products of the Company. The Company recorded a Net Profit of Rs. 1286.59 Lacs in FY 2022-23 on y-o-y basis as compared to profit of Rs. 672.61 Lacs in FY 2021-22. Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in the coming year. There was no change in the nature of business of Company.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company has major growth in manufacturing in Agricultural Machine production, and looking into creating the market in mining sector.

OUTLOOK

The Company has positive outlook towards the growth of the Company. Currently company is dealing in manufacturing of Agricultural Equipments and Mining.

Risks and Concerns

Every business has both Risk and Return and they are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts. Our senior management identifies and monitors the risk on regular basis and evolves process and system to control and minimize it. With regular check and evaluation business risk can be forecasted to the maximum extent and thus corrective measures can be taken in time.

Human Resources

Management is doing successfully in building experienced team and nurturing them to be leaders. The main motive of the company is trust, integrity, teamwork, innovation, performance and partnership. Various Departments are headed by Professional Qualified Personal, helping our business to remain competitive, achieve greater success and newer milestone.

KEY FINANCIAL RATIOS

During the year, on the Financial Statement, there was no significant change in the financial ratios compared to that of the previous year.

Return on Net Worth

During the year, there was no significant change in the return on the Net Worth compared to that of the previous year.

Cautionary Statement

The report may contain certain statements that the Company believes are, or may be considered to be “forward looking statements” that describe our objectives, plans or goals. All these forward looking statements are subject to certain risks and uncertainties, including but limited to, Government action, economic development, risks inherent in the Company’s growth strategy and other factors that could cause the actual results to differ materially from those contemplated by the relevant forward looking statements.

**By the order of the Board
For Debock Industries Limited
(Formerly known as Debock Sales & Marketing Limited)**

**Sd/-
Mukesh Manveer Singh
DIN: 01765408
Chairman & Managing Director**

**Place: Jaipur
Dated: 04/09/2023**

ANNEXURE TO THE DIRECTOR'S REPORT

FORM NO. AOC.2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto :-

1. Details of contracts or arrangements or transactions not at arm's length basis

- (a) Name(s) of the related party and nature of relationship: N.A.
 (b) Nature of contracts/arrangements/transactions: N.A.
 (c) Duration of the contracts/arrangements/transactions: N.A.
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
 (e) Justification for entering into such contracts or arrangements or transactions: N.A.
 (f) Date of approval by the Board: N.A.
 (g) Amount paid as advances, if any: N.A.
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of the Party	Transaction Type	Terms (if any)	Date of approval by the Board	Value (In Lacs)
Impex Agrotech Limited	Sale	NA	26/05/2023	591.47
Torex Ventures Limited	Sale	NA	26/05/2023	663.77
Impex Prime Engineering Works	Purchase	NA	26/05/2023	5174.30
Debock Ventures Private Limited	Sale	NA	26/05/2023	722.42

The above-mentioned transactions were entered into by the Company in its ordinary course of business. The above disclosures on material transactions are based on threshold of Rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower as prescribed under the Companies (Meetings of Board and its Powers) Rules, 2014.

**By the order of the Board
 For Debock Industries Limited
 (Formerly known as Debock Sales & Marketing Limited)**

**Sd/-
 Mukesh Manveer Singh
 DIN: 01765408
 Chairman & Managing Director**

**Place: Jaipur
 Dated: 04/09/2023**

ANNEXURE TO THE DIRECTORS' REPORT

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The information under section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2023 is given below and forms part of the Director's Report.

(A) Conservation of Energy

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, its impact on cost cannot be stated accurately.
- d) Since the Company does not fall under the list of industries, which should furnish this information in Form A annexed to the Companies (Disclosure of particular in report of Board of Director) Rules, 1988, So we are not required to furnish such information.

(B) Technology Absorption

Efforts in brief, made towards Technology absorption, towards Technology absorption, The Company continues to perform Product Development activities to improve quality of products and to reduce production cost to serve its customer better.

Benefits derived as a result of the above efforts:

Improvement in overall productivity, quality of the products and reduced process scrap and cost.

In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

- Technology Imported -No technology has been imported by the Company.
- Year of Import- N. A.
- Has technology been fully absorbed -N. A.

- If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action: N.A.
- The expenditure incurred on Research and Development
- Company has not incurred any expenditure on Research and Development

(C) Foreign Exchange Earnings and Outgo

Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services and export plans: NIL.

The details of earnings in foreign currency and outgo of foreign currency are as under:

		Year Ended 31.03.2023	Year Ended 31.03.2022
(A)	Foreign Currency used for:		
1.	Raw Materials	NA	NA
2.	Capital Goods	NA	NA
3.	Expenditure in Foreign Currency	NA	NA

(B)	Earnings in Foreign Currency	NA	NA

**By the order of the Board
For Debock Industries Limited
(Formerly known as Debock Sales & Marketing Limited)**

**Sd/-
Mukesh Manveer Singh
DIN: 01765408
Chairman & Managing Director**

**Place: Jaipur
Dated: 04/09/2023**

ANNEXURE TO THE DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

Preamble:

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 ("the Act") read along with rules there under as amended from time to time.

Applicability:

This Nomination and Remuneration Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of Debock sales & Marketing Limited (the "Company").

Definitions:

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means:

1. Chief Executive Officer or Managing Director or Manager
2. Company Secretary;
2. Whole-time Director;
3. Chief Financial Officer;
4. Such other officer, not more than one level below the directors who is in whole time employment , designated as key managerial personnel by the Board; and
5. Such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that:-

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
2. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

3. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

Nomination and Remuneration Committee being constituted in compliance of Section 178 of the Companies Act, 2013 (“the Act”) read along with rules there under as amended from time to time will be working as under:

The role of the NRC will be the following:-

1. To formulate criteria for determining qualifications, positive attributes and independence of a Director.
2. To formulate criteria for evaluation of Independent Directors, Board and its Committees.
3. To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
4. To carry out evaluation of Director’s performance.
5. To recommend to the Board the appointment and removal of Directors and Senior Management.
6. To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
7. To devise a policy on Board diversity, composition, size.
8. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
9. To perform such other functions as may be necessary or appropriate for the performance of its duties.

Appointment And Removal Of Director, Key Managerial Personnel And Senior Management:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company’s Policy.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
3. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.
4. The Company shall not appoint or continue the employment of any person as whole-time Director who is an undercharged insolvent or has at any time been adjudged as an insolvent

Term / Tenure:

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

Company shall have at least 50% of the total number of directors as independent directors and all independent directors shall meet the criteria as laid as laid down in Section 149(6) of the Act.

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of an ordinary resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation:

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel Removal:

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy for Remuneration To Directors/ KMP/ Senior Management Personnel:

1. Remuneration to Managing Director / Whole-time Directors:

- Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013, Schedule V of the Act and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors to attract, retain and motivate them.
- Company may make a balance in remuneration by fix and variable reflecting short term and long term performance and working of the company.

2. Remuneration to Non-Executive / Independent Directors:

- The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013 read with rules there under and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and members from time to time.
- All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- Any remuneration paid to Non-Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3. Remuneration to Key Managerial Personnel and Senior Management:

- The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay reflecting their short term and long term performance and working, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.

- The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.
- The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

Loan to KMP, Senior Management and Other Employees of the Company: (Except Director Which is Governed by Section 185 of The Companies Act, 2013)

- Company may consider the loan applications received from KMP, Senior Management and other employees of the company.
- The loan may be granted/ sanctioned for purchase of vehicle, medical treatment of self and family dependent or to meet other personal expenditure.
- The loan may be given at a concessional rate of interest or interest free at the sole discretion of the board/company.
- The amount of loan, repayment period, and mode of repayment, amount of instalment, extension and other relevant terms & conditions may be decided by board/company as they/it deem fit or suitable from time to time.
- The company may take suitable steps to secure the loan given by availing collateral security, deposit of title deed/papers of the vehicle/property concerned or by taking post dated cheque or any other way.

Implementation:

- The Committee may recommend to the board or board may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members or directors of the company.
- The NRC may recommend changes, if any or the Board may itself amend the policy from time to time in accordance with Act, Rules, and Provisions in force.

**By the order of the Board
For Debock Industries Limited
(Formerly known as Debock Sales & Marketing Limited)**

**Sd/-
Mukesh Manveer Singh
DIN: 01765408
Chairman & Managing Director**

**Place: Jaipur
Dated: 04/09/2023**

ANNEXURE TO THE DIRECTOR'S REPORT

Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the Financial Year.

S. N.	Name of the Director/	Designation	Remuneration for the FY 2022-23 (Amount in Lacs)	Ratio of the Remuneration of each to the median remuneration of the employees	% increase in remuneration during FY-2022-23
1.	Mr. Mukesh Manveer Singh	Chairman and Managing Director	3.00	1.62	0
2.	Ms. Nishu Goyal	CFO	2.38	1.28	0
3.	Mr. Ankit Sharma	CS	3.77	2.03	0

1. The percentage increase in the median remuneration of the employees in the financial year:

Permanent employees on the rolls of the Company as on 31st March, 2023 (not including 3 directors)	10
Median remuneration of employees of the Company during the Financial year	Rs. 185500/-
% increase in the median remuneration of employees in the Financial Year	NA

2. Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration- **NA**
3. Name of the employee who
- if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees- **NA**

- if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month-
NA
 - If employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole- time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company-**NA**
4. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

**By the order of the Board
For Debock Industries Limited
(Formerly known as Debock Sales & Marketing Limited)**

**Sd/-
Mukesh Manveer Singh
DIN: 01765408
Chairman & Managing Director**

**Place: Jaipur
Dated: 04/09/2023**

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 17 to 27 and 34(3) read along with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report containing the details of Corporate Governance systems and processes at Debock Industries Limited is as follows:

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

For us, Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. Our Corporate Governance framework is a reflection of our culture, our policies and our relationship with stakeholders and our commitment to values.

The essence of corporate governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for its employees including the managing director and the executive directors. In addition, the Company has adopted a code of conduct for its non-executive directors and independent directors and code of conduct for prevention of insider trading.

Our Corporate Governance philosophy stems from our belief that the business strategy and plans should be consistent with the welfare of all the shareholders and should be in line with policies of Government of India.

Company reviews its corporate governance practices to ensure that they reflect the latest developments in the corporate arena and thus positioning itself to conform to the best corporate governance practices. Company is committed to pursue excellence in all its activities and maximize its shareholders' wealth.

2. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board is committed to protecting the long-term interests of all our stakeholders, and considering this, it provides objective and prudent guidance to the management.

The information relating to procedures, composition, committees, etc. of the Board is provided below.

A. **BOARD COMPOSITION**

- As on 31st March, 2023, Debock has 6 members on Board, including 3 Independent Directors. The composition of the board and category of directors as on 31st March, 2023, are as follows:

Category	No. of Directors	Percentage to total no. of Directors
Promoter & Executive Director	1	16.67
Non-Executive & Non-Independent Directors	2	33.33
Non- Executive & Independent Directors	3	50
Total	6	100

- The composition of the Board as on 31st March, 2023 is in conformity with the requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

B. **BOARD MEETING**

- During the year 2022-23, 16 board meetings were held and the gap between two meetings did not exceed one hundred twenty days.
- The dates on which the said meetings were held:

25.04.2022	30.05.2022	13.08.2022	23.08.2022
24.08.2022	29.08.2022	01.09.2022	12.09.2022
28.10.2022	01.11.2022	15.11.2022	16.11.2022
06.02.2023	13.02.2023	15.02.2023	29.03.2023

- The names of the directors on the board, their attendance at board meetings held during the year 2023 and at the last AGM held on 28th September 2022, are as follows:

Name of Director	Number of Board Meetings during the year 2022-23	Whether attended last AGM held on 28 th September, 2022
------------------	--	--

	Held	Attended	
Mr. Mukesh Manveer Singh	16	16	Yes
Mr. Sonu Sharma	16	16	Yes
Mr. Akash Kumar	16	3	Yes
Mr. Arvind Rao	16	16	Yes
Mr. Kailash Brahmabhatt	16	16	Yes
Ms. Sanjeeda Dagar	16	16	Yes
Mr. Manoj Trivedi	16	15	Yes

The necessary quorum was present for all the meetings.

During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.

C. PARTICULARS OF OTHER DIRECTORSHIPS, CHAIRMANSHIPS/MEMBERSHIPS

None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31st March, 2023, is given herein below.

Director	Category	Directorship of other Indian Companies		Committees' Memberships in other public companies	
		Chairman	Member	Chairman	Member
Mr. Mukesh Manveer Singh (Chairman & Managing Director)	Executive, Promoter, Non-Independent	-	4	-	-
Mr. Sonu Sharma	Non-Executive, Non-Independent	-	-	-	-
Mr. Manoj Trivedi	Non-Executive, Non-Independent	-	-	-	-
Mr. Arvind Rao	Independent Director	-	-	-	-

Mr. Kailash Brahmabhatt	Independent Director	-	-	-	-
Ms. Sanjeeda Dagar	Independent Director	-	-	-	-

Notes:

1. Independent directors are non-executive directors as defined under Clause 16(1)(b) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 (“Act”). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Act.
2. None of the directors of the Company is a director of other listed entity.
3. Committees’ Membership in other public companies includes Audit and Stakeholders’ Relationship Committees only.
4. Other directorships do not include directorships of Section 8 companies and of companies incorporated outside India.

D. RELATIONSHIP OF DIRECTORS AND THEIR BUSINESS INTEREST IN THE COMPANY AS ON MARCH 31, 2023

Name of the Directors	Relationship with other Directors	Relationship with the Company, if any
Mr. Mukesh Manveer Singh	None	Promoter
Mr. Sonu Sharma	None	None
Mr. Manoj Trivedi	None	None
Mr. Arvind Rao	None	None
Mr. Kailash Brahmabhatt	None	None
Ms. Sanjeeda Dagar	None	None

E. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVEDIRECTORS AS ON MARCH 31, 2023

Name of the directors	No. of Shares held	% to total paid -up capital of The Company
Mr. Sonu Sharma	-	-
Mr. Manoj Trivedi	-	-

F. CORE SKILLS/EXPERTISE/COMPETENCIES IDENTIFIED, IN CONTEXT OF OUR BUSINESS ,BY THE BOARD OF DIRECTORS-

Leadership: Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Develops talent and long-term growth.

Technology: A significant background in technology and has knowledge of the construction, designing and operation of business including seamless engineering abilities.

Diversity: Diversity of thought, experience, knowledge, perspective, gender and culture. Varied mix of strategic perspectives, and geographical focus with knowledge and understanding of key geographies.

Personal values: Personal characteristics matching the Company's values, such as integrity, accountability, and high-performance standards.

Corporate governance: Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.

Functional and managerial experience: Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets and risk management.

Global: Experience in driving business success in market around the world, with an understanding of diverse business environment, economic conditions, cultures and regulatory framework and a broad perspective on global market opportunities.

G. INDEPENDENT DIRECTORS CONFIRMATION BY THE BOARD

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. A formal letter of appointment to Independent Directors as provided in Companies Act, 2013 has been issued and disclosed on website of the Company.

The Board of Directors, based on the declaration(s) received from the Independent Directors, has verified the veracity of such disclosures and confirms that the Independent Directors fulfill the conditions of independence specified in the Listing Regulations and are independent of the management of the Company.

H. SEPARATE INDEPENDENT DIRECTORS' MEETINGS

Schedule IV of the Companies Act, 2013 and Secretarial Standard- 1 on Meetings of the Board of Directors mandates that the Independent Directors of the Company hold at least one meeting in a year, without the attendance of non – Independent Directors.

The Independent Directors meet at once in a year, without the presence of Executive Directors or Management representatives.

During the financial year 2022-23, the Independent Directors met on 30th May, 2022 and inter alia, discuss performance of non-independent directors, performance of the Board as a whole, performance of the Committee(s) of the Board and performance of the Chairman was evaluated, including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

I. SUCCESSION PLANNING

The Company believes that sound succession plans for the Board members and senior leadership are very important for creating a robust future for the Company. The Nomination and Remuneration Committee and the Board, as part of the succession planning exercise, periodically review the composition of the Board to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

J. INFORMATION FLOW TO THE BOARD MEMBERS

Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. Our Quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, specific cases of acquisitions, important managerial decisions, material positive/negative

developments and statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board for their approval.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting.

The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the shareholders of the Company.

3. COMMITTEES OF THE BOARD

Currently, the Board has Three committees, the details of which are given as below:

A. AUDIT COMMITTEE

- The audit committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- The terms of reference of the audit committee are broadly as under:
 - Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 - The recommendation for the appointment, remuneration and terms of appointment of auditors of the Company.
 - Approving payment to statutory auditors, including cost auditors, for any other services rendered by them.
 - Reviewing with the management, the annual financial statement and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the director's responsibility statement to be included in board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustment made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;

- Reviewing and examining with management the quarterly financial results before submission to the Board for approval.
- Monitoring the end use of funds raised through public offers and related matters.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
- Approval of appointment of the CFO (i.e. the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate.
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision
- Reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- Reviewing the following information:
 - The Management Discussion and Analysis of financial condition and results of operations;

- The appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s);
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters/ letters of internal control weakness issued by the statutory auditors;
 - Internal audit report relating to internal control weaknesses
 - Statement of deviations
 - (a) Quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
 - (b) Annual statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
 - May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issued with the internal and statutory auditors and the management of the company
 - To have authority to investigate into any matter in relation to the items referred above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.
 - Any other matter as the Audit Committee may deem appropriate.
- The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.
- The previous Annual General Meeting (AGM) of the Company was held on 28.09.2022 and was attended by Mr. Kailash Brahmabhatt, Chairman of the audit committee.
- The Composition of Audit Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Kailash Brahmabhatt	Chairman	4	4
Mr. Arvind Rao	Member	4	4
Mr. Sonu Sharma	Member	4	4

Ms. Sanjeeda Dagar	Member	4	4
--------------------	--------	---	---

- The Company Secretary of the Company act as Secretary to the Audit Committee.
- The members of the Audit Committee are financially literate and have experience in financial management.
- Four Audit Committee Meetings were held during the year and the gap between two meetings do not exceed 120 days.
- The dates on which the said meetings were held are as follows:
30.05.2022, 13.08.2022, 15.11.2022 and 06.02.2023.
- The necessary quorum was present for all the meetings.

B. NOMINATION AND REMUNERATION COMMITTEE

- The Committee's constitution is in compliance with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Act.
- The broad terms of reference of the Nomination and Remuneration Committee are as under:
 - To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
 - To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
 - Formulate criteria for evaluation of performance of Independent Directors and the Board of Directors.
 - To devise a policy on Board diversity.
 - Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
 - To extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors.
 - To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
 - To recommend to the Board the appointment and removal of Directors and Senior Management.
 - To recommend the board, all remuneration, in whatever form, payable to senior management.

- Ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully,
 - Ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
 - Ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals
 - To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
 - To perform such other functions as may be necessary or appropriate for the performance of its duties
- The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Arvind Rao	Chairman	2	2
Mr. Kailash Brahmabhatt	Member	2	2
Mr. Sonu Sharma	Member	2	2
Ms. Sanjeeda Dagar	Member	2	2

- The Company Secretary of the Company act as Secretary to the Nomination and Remuneration Committee.
- Two Nomination and Remuneration Committee Meetings were held during the year. The dates on which the said meetings were held are as follows:
23.08.2022 & 28.10.2022
- The necessary quorum was present for all the meetings.
- The Company does not have any employee stock option scheme.
- The remuneration policy is attached with the director's report with this annual report.
- The Nomination and Remuneration Policy of the Company forms part of this report as Annexure IV and the same is being uploaded on the Company's website and can be accessed at: www.debockgroup.com
- **Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for Independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

➤ **Details Of Remunerations/Stock Options/Relationship of Directors:**

- The Company has no pecuniary relationship or transaction with its non-executive directors other than sitting fees. The Company has a credible and transparent policy in determining and accounting for the remuneration of the Managing/whole-time Directors. The remuneration policy is aimed at attracting and retaining high caliber talent. The Company has no stock option scheme.
- Criteria of making payment to non-executive directors
- The non –executive directors are entitled to receive sitting fees for each meeting of the Board or committee attended by him of such sum as may be approved by the Board of directors within overall limits prescribed under the Companies Act, 2013 and the rules made thereunder as amended from time to time.
- Details of remuneration paid to Directors of the Company during the year ended 31st March, 2023 are here as under (Rs. in Lacs):

(a) Executive Director

Name of Director	Salary Benefits & Allowances	Perks	Bonus	Consultancy	Total
Mr. Mukesh Manveer Singh	300000	0	-	N.A.	300000

(b) Independent Directors

Name of Director	Tenure	Sitting Fees (In Rs.)
Mr. Arvind Rao	For 5 Years	300000
Mr. Kailash Brahmabhatt	For 5 Years	300000
Ms. Sanjeeda Dagar	For 5 Years	240000

- During the year, no stock options were granted to the Directors of the Company.
- No performance linked incentives were given to any director during the year 2022-23

C. **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

- The Committee's constitution and terms of reference are in compliance with provisions of the Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015.
- The role of the committee shall inter-alia include the following:
 - Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
 - Review of measures taken for effective exercise of voting rights by shareholders.
 - Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
 - Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Date on which said meeting was held is 30.05.2022
- The necessary quorum was present for all the meetings.
- The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of Director	Status	No. of Meetings	
		Held	Attended
Mr. Arvind Rao	Chairman	2	2
Mr. Kailash Brahmabhatt	Member	2	2
Mr. Mukesh Manveer Singh	Member	2	2
Ms. Sanjeeda Dagar	Member	2	2

- The Company Secretary of the Company act as Secretary to the Nomination and Remuneration Committee.
- Compliance Officer:
Name: Mr. Ankit Sharma

Designation: Company Secretary

Address: 51, Lohiya Colony, 200 Fett Bye-Pass, Vaishali Nagar, Jaipur-302021

Email: cs@debockgroup.com

4. **GENERAL MEETINGS:**

➤ **Annual General Meeting**

The date, time and location of Annual General Meetings held during the last three years, and the special resolution(s) passed thereat are as follows:

AGM for Financial year ended	Date	Time	Location	Special Resolution passed
March 31, 2020	11.09.2020	03:00 p.m.	Through Video Conferencing/Other Audio-Visual Means facility	1.To appoint Ms. Sanjeeda Dagar (DIN:08730035) as an Independent Woman Director 2.To increase the Authorized Share Capital of the Company and amend the Capital clause in the Memorandum of Association 3.To consider and accept loans as per Section 62(3) of Companies Act, 2013.
March 31, 2021	30.09.2021	02:00 p.m.	Through Video Conferencing/Other Audio-Visual Means facility	No Such Business
March 31, 2022	28.09.2022		51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021	1. Re-appointment of Mr. Kailash Brahmabhatt (DIN: 07883524) as an Independent Director 2. Re-appointment of Mr. Arvind Rao (DIN: 07900325) as an Independent Director

➤ **Extra Ordinary General Meeting**

The date, time and location of Extra Ordinary General Meetings held during the last three years, and the special resolution(s) passed thereat are as follows:

AGM for Financial year ended	Date	Time	Location	Special Resolution passed
March 31, 2020	No EOGM held			
March 31, 2021	No EOGM held			
March 31, 2022	No EOGM held			

➤ **Resolution(S) Passed Through Postal Ballot**

During the year 2022-23, the Company passed the following Special Resolution by postal ballot.

S.NO.	Special Resolution	Votes cast in favour		Votes cast against		Date of Approval of results
		No. of votes	%	No. of votes	%	
No Resolution Passed						

5. MEANS OF COMMUNICATION

- **Results:** The Quarterly, Half-yearly and Annual Results are published in Newspapers such as Business Remedies and Financial Express. The results are also displayed on Company's website "www.debockgroup.com" and promptly submitted to the Stock Exchanges where the shares of the Company are listed.
- **News Releases, presentations, among others:** Official news release and official media releases are sent to stock exchanges.
- **Presentation to institutional investors/analysts:** Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"

- **Website:** The Company's website www.debockgroup.com contains a separate dedicated section 'investor zone' where shareholders' information is available. The Company's annual report is also available in downloadable form.
- **Stock Exchange:** The Company makes timely disclosures of necessary information to the National Stock Exchange of India Limited (NSE) in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI.
- **NEAPS (NSE Electronic Application Processing System)the Listing Centre :** NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings, inter alia, shareholding pattern, corporate announcements, amongst others are in accordance with the Listing Regulations filed electronically.
- **Annual Report:** The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&AR) Report forms part of the Annual Report and is displayed on the Company's Website i.e. www.debockgroup.com.

6. GENERAL SHAREHOLDER INFORMATION

➤ **Company Registration Details:**

The Company is registered in the state of Rajasthan, India. The Corporate Identification Number (CIN) allotted to the Company by Ministry of Corporate Affairs (MCA) is L52190RJ2008PLC027160.

- **Registered Office:** 51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021
- **Annual General Meeting:** Monday, 26th September, 2022 at 02:00 P.M.
- **Venue:** 51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021
- **Date of Book Closure:** Sunday, September 24, 2023 to Saturday, September 30, 2023, (both days inclusive)
- **Financial Year:** 01.04.2022 to 31.03.2023
- **Financial Calendar (Tentative):**
 - Financial reporting for the quarter ending June 30, 2022: **Mid-August, 2022**
 - Financial reporting for the quarter ending September 30, 2022: **Mid November, 2022**
 - Financial reporting for the quarter ending December 31, 2022: **Mid-February, 2023**
 - Financial reporting for the year ended March 31, 2022: **End May, 2023**
 - Annual General Meeting for the year ended March 31, 2023: **End September, 2023**
- **Dividend Payment Date:** No Dividend is payable
- **ISIN:** INE411Y01011
- **Listing on Stock Exchange:**

STOCK EXCHANGE	CODE
NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai- 400 051	SYMBOL: DIL

➤ The listing fees of the exchanges have been paid.

➤ **Stock Market Price Data:**

Month	National Stock Exchange (NSE)		
	High Price (Rs.)	Low Price (Rs.)	Volume (No.)
April 2022	7.85	7.85	0.06
May 2022	7.85	7.50	0.18
June 2022	7.85	6.30	0.96
July 2022	15.75	6.90	10.92
August 2022	21.90	15.35	28.26
September 2022	50.15	22.20	30.72
October 2022	85.95	42.65	30.42
November 2022	93.90	58.70	25.62
December 2022	157.00	91.40	20.76
January 2023	137.85	117.50	8.46
February 2023	161.00	108.00	9.73
March 2023	156.95	129.40	9.45

[Source: This information is compiled from the data available from the websites of NSE]

➤ None of the Company's listed securities are suspended from trading.

➤ **Registrar and Transfer Agent:**

Cameo Corporate Services Limited

Subramanian Building No. 1, Club House Road, Chennai – 600 002

Tel: +91 - 44 - 2846 0390, +91 - 44 - 2846 1989

Email: cameo@cameoindia.com

➤ **Share Transfer System:**

100% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company.

As regards transfer of shares held in physical form the transfer documents can be lodged with Registrar and Transfer Agent of the Company i.e. **Cameo Corporate Services Limited** at the address mentioned above.

Transfer of shares in physical form is normally processed within ten to twelve days from the date of receipt, if the documents are complete in all respects. The Directors and certain Company officials under the authority of the board, severally approve transfers, which are noted at subsequent board meetings.

The Company obtains a half-yearly certificate from Practicing Company Secretaries as per the requirement of Regulation 40 (9) of Listing Regulations and the same is filed with the Stock Exchanges and available in the website of the Company. In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f. 1st April, 2019, transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed unless the securities are held in the rematerialised form with a depository.

➤ **Dematerialization of Shares and Liquidity:**

Shares held in demat and physical modes as on March 31, 2023 are as follows:

Category	Number of Shares	% of total equity
Demat mode		
NSDL	5851680	21.76
CDSL	70588230	92.34
Total	76440000	100
Physical Mode	0	0.00
Grand Total	76440000	100

➤ **Outstanding GDR/ADR:**

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2023, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible.

➤ **Plant/Site Location:**

Factory at Deoli, Tonk, Rajasthan
Temporary factory sheds at /near project sites

➤ **Address for Correspondence:**

51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021

E-mail: Other than Secretarial Matters: info@debockgroup.com

On Secretarial Matters: cs@debockgroup.com

- For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address or any other query please write to:

Cameo Corporate Services Limited

Subramanian Building No. 1, Club House Road, Chennai – 600 002

Tel: +91 - 44 - 2846 0390, +91 - 44 - 2846 1989

Email: cameo@cameoindia.com

- **CREDIT RATING:** NA

➤ **Website:**

The Company ensures dissemination of applicable information under Regulation 46(2) of the Listing Regulations on the Company's website (www.debockgroup.com). A separate section on 'Investor Zone' on the website contains details relating to the financial results declared by the Company, annual reports, presentations made by the Company to investors shareholding patterns and such other material information which is relevant to shareholders. SEBI vide its Circular No. SEBI/LAD-NRO/ GN/2018/24 dated 8th June, 2018, amended Regulation 40 of SEBI Listing Regulations pursuant to which after 1st April, 2019, transfer of securities cannot be processed unless the securities are held in the dematerialized form with a depository.

➤ **Categories of Equity Shareholders as on 31st March 2023:**

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	7	28025200	36.66%
Alternate Investment Fund	0	0	0.00%

Financial Institutions/bank	1	1240	0.00%
Bodies Corporate	23	213012	0.28%
Public Individuals	12972	47101140	61.62%
NBFC Registered with RBI	0	0	0.00%
NRIs/OCBs	113	352429	0.46%
Public Trusts	0	0	0.00%
Hindu Undivided Family	161	724512	0.95%
Any Other (specify) (Clearing members)	12	22467	0.03%
Any Other (specify) (IEPF)	0	0	0.00%
Total	13289	76440000	100.00

➤ **Prevention of Insider Trading**

The Company has adopted an ‘ Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons’ (“the Code”) in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Company has also formulated ‘The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)’ in compliance with the PIT Regulations. This Code is displayed on the Company’s website and can be accessed through the following link:

<https://debockgroup.com/corporate-governance>

➤ **SEBI Complaints Redress System (SCORES):**

The investors’ complaints are also being processed through the centralized web base complaint redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the company. Through SCORES the investors can view online, the action taken and current status of their complaints. SEBI vide its Circular dated 26th March, 2018 have streamlined the process of filing investor grievances in the SCORES in order to ensure speedy and effective resolution of complaints filed therein. The said Circular can be accessed on the website of SEBI at: https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures_38481.html

➤ **Addresses of the redressal agencies for investors to lodge their grievances:**

- **Ministry of Corporate Affairs (MCA)**

'A' Wing, Shastri Bhawan, Rajendra Prasad Road,
New Delhi – 110 001
Tel. No.: (011) 2338 4660, 2338 4659
Website: www.mca.gov.in

- **Securities and Exchange Board of India**

Plot No.C4-A, 'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051,
Tel. No.: (022) 26449000 / 40459000 /
(022) 26449950 / 40459950
Fax No.: (022) 26449019-22 / 40459019-22
Toll Free Investor Helpline: 1800 22 7575
E-mail : sebi@sebi.gov.in
Website: www.sebi.gov.in

Stock Exchanges:

- **National Stock Exchange of India Ltd.**

Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Tel. No.: (022) 26598100 - 8114
Fax No.: (022) 26598120
Website: www.nseindia.com

Depositories:

- **National Securities Depository Limited**

Trade World, 'A' Wing, 4th & 5th Floors,
Kamala Mills Compound,
Lower Parel, Mumbai – 400 013
Tel. No.: (022) 2499 4200
Fax No.: (022) 2497 6351
Email: info@nsdl.co.in
Website: www.nsdl.co.in

- **Central Depository Services (India) Limited**

Marathon Futurex, A-Wing, 25th floor,
N M Joshi Marg, Lower Parel,
Mumbai – 400 013
Toll free No.: 1800-22-5533
Email: complaints@cdslindia.com
Website: www.cdslindia.com

- In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

7. DISCLOSURES

➤ RELATED PARTY TRANSACTIONS

All material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on Arm's length basis.

The Audit Committee, during the financial year 2022-23 has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with and materiality of Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed at least on a quarterly basis by the said Committee.

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

The Company does not have any material-related party transactions, which may have potential conflict with its interests at large. In any case, disclosures regarding the transactions with related parties are given in the notes to the Accounts of financial statements.

Policy for related party transactions is uploaded on the Company's website at the following link: <https://debockgroup.com/corporate-governance>

➤ **Vigil Mechanism and Whistle Blower Policy:**

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The policy has been put up on the website of the Company at the following link: <https://debockgroup.com/corporate-governance>

The Company has complied all the regulations from 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015, during the year 2021-22 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V. The Company has complied all the mandatory requirements of the Listing Regulations.

➤ **Subsidiary Companies**

The Company has no subsidiary Company.

➤ **Commodity price risk or foreign exchange risk and hedging activities;**

The Company's revenue is exposed to the market risk of price fluctuations in its division is as under:

Packaging Division: the company is exposed to risk of prices of goods. These prices may be influenced by factors such as supply and demand, Cost of Production and regional economic conditions and Environment policies.

Hotel Division: the company is exposed to risk of prices/ rates of Rooms. These prices may be influenced by factors such as supply and demand i.e. inflow of tourist and the seasonal effects, and regional economic conditions.

Market forces generally determine prices for the Real Estate Division and Packaging Division of the Company Adverse changes in any of these factors may reduce the revenue that the Company earns from the sale of its products.

The Company primarily purchases its raw materials in the open market from third parties. The Company is therefore subject to fluctuations in prices for the purchase of Building Material and other raw material inputs. The Company purchases substantially all of its Raw Material from third parties in the open market.

The Company aims to sell the products at prevailing market prices. Similarly, the Company procures raw material on prevailing market rates as the selling prices of its products and the prices of input raw materials move in the same direction.

The Company's functional currency is Indian Rupees (INR). The Company undertakes transactions denominated in foreign currencies; consequently, exposure to exchange rate fluctuations arise. Volatility in exchange rates affects the Company's revenue from export markets and the costs of imports, primarily in relation to raw materials. The Company is exposed to exchange rate risk under its trade and debtors portfolio.

Adverse movements in the exchange rate between the Rupee and any relevant foreign currency result's in increase in the Company's overall debt position in Rupee terms without the Company having incurred additional debt and favorable movements in the exchange rates will conversely result in reduction in the Company's receivables In foreign currency.

➤ **Certificate from practicing Company Secretary**

Certificate as required under Part C of Schedule V of Listing Regulations, received from Ms. Nikita Kedia (CP No 20414), Proprietor of M/s. NKM & Associates, Practicing Company Secretary, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory

authority was placed before the Board of Directors at their meeting held on 04/09/2023 and is annexed to this Report.

➤ **Statutory Audit Fees Paid to Statutory Auditor**

S. No.	Fee Paid By	Status	Amount in Lacs	F.Y.
1	Debock Industries Limited	Company	2.0	2022-23

➤ **Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013**

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an Internal Complaints Committee' ('Committee'). No complaint has been received during the Year ended 31st March, 2023 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2023 in this regard.

(a) Number of complaints pending at the beginning of the year: NIL

(b) Number of complaints received during the year: NIL

(c) Number of complaints disposed off during the year: NIL

(d) Number of cases pending at the end of the year: NIL

➤ **Reconciliation of Share Capital Audit**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

➤ **Secretarial Compliance Report**

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The Company has engaged the

services of M/s. NKM & Associates (CPNo: 20414), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The Secretarial Compliance Report does not contain any qualifications, reservation or adverse remarks. The Secretarial Compliance Report has been annexed to the Board's Report forming part of this Annual Report.

➤ **CFO Certification**

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2022-23 signed by Mr. Mukesh Manveer Singh, Managing Director & Chairman and Mrs. Nishu Goyal, CFO was placed before the Board of Directors of the Company at their meeting held on 04/09/2023 and is annexed to this Report.

➤ **Compliance Certificate on Corporate Governance**

As required by Schedule V of the Listing Regulations, Certificate from Ms. Nikita Kedia (CP No 20414), Proprietor of M/s. NKM & Associates, Practicing Company Secretary, on Corporate Governance is annexed to this Report.

➤ **Code of Conduct**

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2023. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

Certificate on Compliance with Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and management Personnel, affirmation that they have complied with the Code of Conduct for the Financial Year 2022-23.

Sd/-

Mukesh Manveer Singh

Managing Director

DIN: 01765408

Certificate on Corporate Governance

To
The Members of
Debock Industries Limited
51. Lohiya Colony, 200 Feet Bye-Pass,
Vaishali Nagar, Jaipur-302021

I have examined the compliance of conditions of Corporate Governance by Debock Industries Limited (“the Company”) for the financial year ended on March 31, 2023, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para-C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR’).

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the LODR.

My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have examined relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of LODR) during the financial year ended March 31, 2023.

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

For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]

SD/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
Peer review no. 2470/2022
UDIN: A054970E000937775

Place: Mumbai
Date: September 04, 2023

Form No. MR-3

**Secretarial Audit Report for the financial year ended on March 31, 2023
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and remuneration of managerial personnel) Rules, 2014]**

**To,
The Members
DEBOCK INDUSTRIES LIMITED
[CIN: L52190RJ2008PLC027160]
51, Lohiya Colony, 200 Ft. Bye-Pass
Vaishali Nagar Jaipur RJ 302021**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DEBOCK INDUSTRIES LIMITED hereinafter called ("the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management.

I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2023 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made there-under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there-under;
- III. The Depositories Act, 1996 and the Regulations and bye-laws framed there-under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent applicable.
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company;
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Issue of capital and disclosure requirements) Regulations, 2018;

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

- (a) Secretarial Standards issued by the Institute of Company Secretaries of India related to the meetings of Board of Directors and Shareholders;
- (b) The SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

During the audit period under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards etc. as mentioned above.

During the audit period under review, provisions of the following regulations were not applicable to the Company;

- (a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 dealing with client

I further report that:

- a) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of Violation	Details of action taken E.g., fines warning letter, debarment, etc	Observations/re marks
1.	NSE	As per the SEBI Circular NSE/CML/2022/51, The SDD certificate for December quarter needs to be filed latest by 21st January, 2023, but the same was filed by 28th January, 2023.	The Company submitted it late inadvertently.	There was delay in filing of SDD certificate with the exchange for 1 quarter i.e., December 31, 2022
2	NSE	As per Regulation 29 of SEBI (Listing Obligations and Disclosure), 2015, the Intimation of Board Meeting for Meeting dated 16th August, 2022 was not intimated	Penalty was levied	Intimation of Board meeting for meeting dated 16th August, 2022 was not intimated to BSE Limited. The Company paid the penalty of Rs. 11800/- on 8th October, 2022.
3	NSE	As per Regulation 29 of SEBI (Listing Obligations and Disclosure), 2015, Unaudited financial results to be submitted within 45 days of the end of the quarter but the same was done beyond 45 days of the quarter	Penalty was levied	The Unaudited Financial Results for the quarter ended 30th September, 2022 were not submitted on time i.e., as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015 within 45 days from the end of the quarter. The Company adjusted the amount of Rs. 5900/- against the excess amount paid earlier.

4	NSE	The Composition of Board of Directors for the quarter ended 30th June, 2022 was not in proportion of Regulation 17(1) of SEBI (Listing Obligation and Requirement), 2015	Penalty was levied	<p>The Composition of Board of Directors for the quarter ended 30th June, 2022 was not in proportion of Regulation 17(1) of SEBI (Listing Obligation and Requirement), 2015.</p> <p>The Company paid the penalty of Rs. 536900/- on 12th October, 2022 and the composition of Board of Directors was rectified as Per Regulation 17(1) of SEBI(LODR), 2015</p>
---	-----	--	--------------------	--

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretaries in the previous reports	Observations made in the secretarial Compliance report for the year ended.... (The years are to mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Regulation 33 (Financial results)	Submission of Financial Results to be filed on or before 30.06.2021, but filed on this date 02.08.2021.	Financial results SEBI imposed the fine of Rupees 194700/-	The Company paid the penalty.
2	Regulation 34 (Annual Report)	Annual Report to be submitted within 24 hours of dispatch, but submitted beyond 24 hrs.	Annual Report SEBI imposed the fine of Rupees 7080/-	The Company paid the penalty.

3	Regulation 76 (Submission of RSCA Report)	Submission of RSCA Report in both XBRL and pdf form on or before 31.01.2022, but XBRL submitted on 22.02.2022, however pdf was submitted in due time.	SEBI imposed the fine of Rupees 217120/-	The Company paid the penalty.
4	<p>The Company has not maintained any Structured Digital Database as per above regulations</p> <p>The SEs had, under regulation 34 of SEBI (LODR) Regulation, 2015 imposed a penalty for the Annual Report within specified period under the Regulations for the financial year ended March, 2021 as specified under the said regulation.</p>	An observation was made	No action was initiated	The Company has not maintained any Structured Digital Database as per above regulations

I further report that:

- After the quarter ended 30th June, 2022, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- The adequate notice of the meetings to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda was not in compliance as per the Companies Act, 2013 i.e., minimum seven days' notice was not given for conducting meetings.
- Decisions at the meetings of Board of Directors of the Company and Committee thereof were carried out with requisite majority.

I further report that based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department duly signed by the department head and Compliance Certificate(s) of the Managing Director/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion system and process exists in the company required to be strengthened to commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that,

Following are the clarification letter provided by the Company during the period from 1st April, 2022 to 31st March 2023

1. Clarification letter dated 2nd September, 2022- Clarification regarding non-submission of prior intimation of Board meeting held on 13th August, 2022.
2. Clarification letter dated 19th October, 2022 – Clarification pertaining to submission of Corporate Governance Report for the Quarter ended 30th June, 2022, as the notice was received from NSE to rectify the composition of Board of Directors as per Regulation 17(1) of SEBI (Listing Obligation and Disclosure Requirement), 2015.
3. Clarification letter dated 28th December, 2022- Clarification under Regulation 23(9) of SEBI (LODR), Regulations, 2015 vide email dated 27th December, 2022 for period ended 30th September, 2022.
4. Clarification letter dated 7th February, 2023 – Clarification under Regulation 23(9) of SEBI (LODR), Regulations, 2015 vide email dated 7th February, 2023.
5. Clarification letter dated 7th February, 2023 – Clarification under Regulation 23(9) of SEBI (LODR), Regulations, 2015 vide email dated 7th February, 2023.
6. Clarification letter dated 17th February, 2023 – Seeking Clarification in submitting shareholding pattern as per Regulation 31(1)(b).

Annual Report 2022-23



For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]

SD/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
Peer review no. 2470/2022
UDIN: A054970E000937775

Place: Mumbai
Date: September 04, 2023

Note: This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.

Annexure – “A”

**To,
The Members
DEBOCK INDUSTRIES LIMITED
[CIN: L52190RJ2008PLC027160]
51, Lohiya Colony, 200 Ft. Bye-Pass
Vaishali Nagar Jaipur RJ 302021**

My Secretarial Audit Report of even date is to be read along with this letter;

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit;
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, I have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Limitations:

It is to be noted that due personal reasons, previous secretarial auditor has resigned on August 21, 2023 and I was appointed as Secretarial auditor in shorter span of time, hence, I had carried out the audit virtually and the documents, registers, forms, etc. were made available to us by the company through electronic medium.

**For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]
SD/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
Peer review no. 2470/2022
UDIN: A054970E000937775
Place: Mumbai
Date: September 04, 2023**

Managing Director/Chief Financial Officer (CFO) Certification

(Under Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To
The Board of Directors of
Debock Industries Limited
51, Lohiya Colony, 200 Feet Bye-Pass,
Vaishali Nagar, Jaipur-302021**

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of **DEBOCK INDUSTRIES LIMITED** (the “Company”), to the best of our knowledge and belief certify that; and that to the best of our knowledge and belief;

- A. We hereby reviewed financial statements and the cash flow statement of the Company for the year ended 31st March, 2023 and to the best of our knowledge and belief, we state that;
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view and are in compliance with existing accounting standards, applicable laws and regulations;
- B. We further state that, no transactions entered by the Company during the year 2022-23 which are fraudulent, illegal or violative of the company’s code of conduct,
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we had evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we had taken or propose to take to rectify these deficiencies;
- D. We have indicated to the Auditors and the Audit committee:
1. Significant changes, if any, in internal control over financial reporting during the year 2022-23.
 2. Significant changes, if any, in accounting policies during the year 2022-23 and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which we are aware and the involvement therein, if any, of the management or any employee having a significant role in the company’s internal control system over financial reporting.

Sd/-

Nishu Goyal

CFO

Dated: 04/09/2023

Place: JAIPUR

Sd/-

Mukesh Manveer Singh

Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015]

To
The Memebers of
Debock Industries Limited
51. Lohiya Colony, 200 Feet Bye-Pass,
Vaishali Nagar, Jaipur-302021

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Debock Industries Limited (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

DIN	Full Name	Designation	Date of Appointment
01765408	Mr. Mukesh Manveer Singh	Managing Director	02/03/2009
07883524	Mr. Kailash Brahmabhatt	Independent Director	08/08/2017
07900325	Mr. Arvind Rao	Independent Director	08/08/2017
08730035	Mr. Sanjeeda Dagar	Independent Director	11/09/2020
08900556	Mr. Sonu Sharma	Non-Executive Director	01/10/2020
09606130	Mr. Manoj Trivedi	Non-Executive Director	30/05/2022

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Annual Report 2022-23



This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For N K M & Associates
[Company Secretary]
[Firm Registration No. I2018MH1812700]

SD/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
Peer review no. 2470/2022

UDIN: A054970E000937698

Place: Mumbai
Date: September 04, 2023

Independent Auditor's Report

To the Members of
Debock Industries Limited
(Formerly known as Debock Sales & Marketing Limited)

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **Debock Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- (i) As disclosed under note 5, the Company has shown Capital WIP of Rs.120.65 Lacs for which no capitalization certificates or work completion certificates has been provided. Further no supporting documents/ invoices of amount capitalized under this head are available and hence in the absence of proper audit trail, we are unable to quantify consequential impact of the same, if any, on the financial statements for the year under audit.
- (ii) During the year the Company has made a total payment of Rs. 121.92 lacs on account of Abhishek Khandelwal, against which no supporting documents /Invoices and expense vouchers have been provided to us for our verification and hence in absence of the above documents, we are unable to comment on the impact of the same, if any, on the financial statements for the year under audit.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

- (i) As disclosed under Note 15, the Company has given advance to suppliers of Rs. 108.18 lakhs for which no balance confirmation has been made available to us.
- (ii) As on 31st March 2023, the Company has not made payment of TDS/ TCS Liability and interest thereon and Income Tax of Rs. 54.04 Lacs (as disclosed under Note No.: 23 and 24 of the financial statements) and Rs. 789.52 Lacs (as disclosed under Note No.: 25 of the financial statements) respectively, except Interest on Income tax, if any.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter
1	<p>Revenue Recognition (refer Note. 1 related to Revenue)</p> <p>We focused on this area as a key audit matter due to the risk of incorrect timing of revenue recognition and estimation related to recording the discount and rebates. According to the financial statement' accounting principles revenue is recognized at a point in time when the control of the goods is transferred to the customer according to delivery terms. Due to variation of contractual sales terms and practices across the market and the pressure, the management may feel to achieve performance targets, there is a risk of material error.</p> <p>Auditor's Response To address this risk of material misstatement relating to revenue recognition, our audit procedures included:</p> <ul style="list-style-type: none"> - Assessing the compliance of company's revenue recognition policies with applicable accounting standards, including those related to discounts and rebates. - Assessing the revenue recognition processes on showroom and online sales. - Assessing the adequacy of relevant disclosures.
2	<p>Inventory valuation (refer Note. 1 related to inventories)</p> <p>Inventory were considered as a Key audit matter due to the size of the balance and because inventory valuation involves management judgement. According to company's accounting policies inventories are measured at the lower of cost or net realizable value.</p> <p>Auditor's Response To address the risk for material error on inventories, our audit procedures included amongst other:</p>

	<ul style="list-style-type: none"> - Assessing the compliance of company's accounting policies over inventory with applicable accounting standards. - Assessing the Inventory valuation processes on showroom. - Assessing the analyses and assessment made by management with respect to slow moving stock.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by Section 143(3) of the Act, based on our audit we report that:

- a)** We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b)** In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c)** The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d)** In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e)** On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f)** With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g)** With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to

us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h)** With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer note 34 to the Financial Statements
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v) The company has not declared or paid any dividend during the year.
 - vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly,

reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

- 2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mittal & Associates

Chartered Accountants

Firm Registration number: **106456W**

SD/-

Hemant R Bohra

Partner

Membership number: **165667**

Mumbai, May 26, 2023

UDIN: 23165667BGTIFX4505

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Debock Industries Limited** of even date)

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

We have audited the internal financial controls over financial reporting of **Debock Industries Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

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

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mittal & Associates

Chartered Accountants

Firm Registration number: **106456W**

SD/-

Hemant R Bohra

Partner

Membership number: **165667**

Mumbai, May 26, 2023

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Debock Industries Limited** of even date)

- 1) In case of the Company's Property, Plant and Equipment's and Intangible Assets:
 - (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
2. The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
 - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) During the year, the Company has not revalued its immovable assets.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- 2) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. Accordingly, the provisions of clause 3(2b) of the Order are not applicable.

- 3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

- 5) The Company has not accepted deposits during the year and does not have any unclaimed

deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

- 6) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is not regular in depositing undisputed statutory dues including provident fund, employee's state Insurance, Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable except the followings:

Statute	Nature of Dues	Period to which the amount relates	Period of delay	Amount Involved (Rs. In Lakhs) #
Income Tax Act, 1961	Income Tax	AY 2020-21	More than 12 months	32.50
		AY 2021-22	More than 12 months	70.91
		AY 2022-23	More than 12 months	268.35
	Tax Deducted at Source (TDS) & Tax Collected at Source (TCS)	AY 2022-23	More than 6 months	18.84
		AY 2023-24	More than 6 months	27.23

As computed by the Company and not included any penalty to be levied by the tax authorities.

(c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute except the following:

Statute	Nature of dues	Amount (Rs.in lakhs)	Period to which the amount relates	Forum where the dispute is pending
---------	----------------	----------------------	------------------------------------	------------------------------------

Income Tax Act, 1961	Income Tax	229.66	A.Y. 2015-16	CIT(A)
		620.99	A.Y. 2017-18	CIT(A)
		4,168.02	A.Y. 2018-19	CIT(A)
		8.06	A.Y. 2019-20	CPC/A.O.

- 8) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- 9) (a) According to the information and explanation given to us and records examined by us, the Company has defaulted in repayment of dues to banks financial institutions and government as detailed under:

Name of the bank/ Financial Institution	Nature of default	Amount of default (Rs. In Lakhs)	Period of default	Present status
United Bank of India (Term Loan and Cash Credit Facility)	Principal + Interest	451.69	More than 24 months	Restructured but repayment not started

The Company does not have any dues to debenture holders during the year.

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

(c) In our opinion, and according to the information and explanations given to us, during the year the company has not obtained any term loans and hence reporting under this clause not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities

held in its subsidiaries, joint ventures or associate companies.

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

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally).

11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) The company has not received any whistle blower complaints during the year (and up to the date of this report).

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) Based upon the audit procedures performed and the information and explanations given by the management, in our opinion, all transactions with the related parties are in not in compliance with section 177 and 188 of Companies Act, 2013 and however, the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The Internal Audit reports for the year under audit was not made available to us, and hence we are not able to comment on the same.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

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

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

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

- 17) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) The Company has during the year spent the amount of Corporate Social Responsibility as required under subsection (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- 21) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Mittal & Associates

Chartered Accountants

Firm Registration number: **106456W**

SD/-

Hemant R Bohra

Partner

Membership number: **165667**

Mumbai, May 26, 2023

DEBOCK INDUSTRIES LIMITED
(Formerly known as Debock Sales and Marketing Limited)
51, Lohiya Colony, 200FT Bye Pass Vaishali Nagar, Jaipur, (Raj) - 302021, India
CIN: L52190RJ2008PLC027160
Balance Sheet as at 31st March 2023

Rs. In Lakhs

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	826.64	864.31
(b) Capital work-in-progress	5	120.65	20.31
(c) Investment Property	6	425.19	368.46
(d) Goodwill		-	-
(e) Other Intangible assets	7	0.17	0.18
(f) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans	8	-	168.54
(iv) Security Deposits	9	4.90	4.90
(g) Deferred tax assets (net)		-	-
(h) Other non-current assets	10	5019.17	4987.11
Total Non-Current Assets		6396.72	6413.80
Current Assets			
(a) Financial Assets			
(i) Inventories	11	552.08	1457.58
(ii) Investments		-	-
(iii) Trade Receivables	12	3634.72	942.41
(iv) Cash and Cash Equivalents	13	38.21	267.44
(v) Loans and Advances	14	7.60	-
(b) Current Tax Assets (Net)		-	-
(c) Other current assets	15	130.13	36.54
Total Current Assets		4362.74	2703.97
Total Assets		10759.46	9117.77
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	16	7644.00	2322.00
(b) Other Equity	17	612.77	4647.02
Total Equity		8256.77	6969.02
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	268.36	311.12
(ii) Trade payables		-	-
(b) Provisions	19	12.64	11.44
(c) Deferred tax liabilities (Net)	20	2.76	.62
(d) Other non-current liabilities		-	-
Total Non-Current Liabilities		283.76	323.18
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	1007.03	1151.16
(ii) Trade payables	22	1.34	4.14
(b) Other current liabilities	23	226.62	139.05
(c) Provisions	24	194.42	188.63
(d) Current Tax Liabilities (Net)	25	789.52	342.58
Total Current Liabilities		2218.93	1825.56
Total Equity and Liabilities		10759.46	9117.77

The accompanying notes 1 to 41 form an integral part of the Financial Statements

As per our Report of even date annexed

For MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 106456W

For & on behalf of the Board of Directors
Debock Industries Limited

SD/-
Hemant R Bohra
Partner
Membership No.: 165667
Place: Mumbai
Date: 26th May 2023
UDIN: 23165667BGTFIX4505

SD/-
Mukesh Manveer Singh
Managing Director
DIN: 01765408

SD/-
Manoj Trivedi
Director
DIN: 09606130

SD/-
Nishu Goyal
Chief Financial Officer
PAN: AYIPG1638G

SD/-
Ankit Sharma
Company Secretary
ACS: A57446

DEBOCK INDUSTRIES LIMITED
(formerly known as Debock Sales & Marketing Limited)
 Bye Pass Vaishali Nagar, Jaipur, (Raj) - 302021, India
CIN: L52190RJ2008PLC027160
Statement of Profit and Loss for the year ended 31st March 2023

Rs. In Lakhs

Particulars	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
INCOME			
Revenue From Operations	26	14640.96	9736.68
Other Income	27	0.72	4.35
Total INCOME		14641.68	9741.03
EXPENSES			
Purchases of Stock-in-Trade	28	11708.82	9278.81
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	29	905.50	-760.14
Employee Benefits Expense	30	66.60	60.46
Finance Costs	31	59.63	104.49
Depreciation and Amortization Expense	4	55.97	61.88
Other Expenses	32	109.87	99.72
Total EXPENSES		12906.39	8845.22
Profit/(loss) before exceptional items and tax		1735.29	895.82
Exceptional Items		-	-
Profit/(loss) before tax		1735.29	895.82
Tax Expense:			
Current tax		446.56	225.46
Deferred tax		2.14	-2.25
Total Tax Expenses		448.70	223.21
Profit (Loss) for the period from continuing operations		1286.59	672.61
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)			
Profit/(loss) for the period		1286.59	672.61
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-1.55	-0.48
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.39	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period		1287.75	673.09
Earnings Per Equity Share	33		
Basic & Diluted		1.79	2.90

Significant accounting policies & key accounting estimates & judgements 1-3

See accompanying notes to the Financial Statements 4-41

As per our Report of even date annexed

For MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS
 Firm Registration No.: 106456W

SD/-
Hemant R Bohra
 Partner
 Membership No.: 165667
 Place: Mumbai
 Date: 26th May 2023
 UDIN: 23165667BGTIFX4505

For & on behalf of the Board of Directors
Debock Industries Limited

SD/-
Mukesh Manveer Singh
 Managing Director
 DIN: 01765408

SD/-
Manoj Trivedi
 Director
 DIN:09606130

SD/-
Nishu Goyal
 Chief Financial Officer
 PAN: AYIPG1638G

SD/-
Ankit Sharma
 Company Secretary
 ACS: A57446

DEBOCK INDUSTRIES LIMITED
(formerly known as Debock Sales & Marketing Limited)
CIN: L52190RJ2008PLC027160
Statement of Changes in Equity for the year ended 31st March 2023

A. Equity Share Capital

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of Shares	Amount	Number of Shares	Amount
Issued, Subscribed & Paid-up Capital (Eq Share of Rs. 10 each)				
Opening Balance	232.20	2322.00	82.20	822.00
Issued During the Year	532.20	5322.00	150.00	1500.00
Closing Balance	764.40	2322.00	232.20	2322.00

B. Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income	Share Warrants	Total
	Securities Premium	Retained Earnings			
Balance as at April 01, 2021	1320.67	403.39	-0.13	-	1723.93
Profit for the year	-	672.61	-	-	672.61
Other Comprehensive Income for the year	-	-	0.48	-	.48
Amount received during the year	375.00	-	-	1875.00	2250.00
Balance as at 31st March 2022	1695.67	1076.00	0.35	1875.00	4647.02
Profit for the year	-	1286.59	-	-	1286.59
Other comprehensive income for the year	-	-	1.16	-	1.16
Amount received during the year	375.00	-	-	-1875.00	-1500.00
Reduction on account of Issue of Bonus Shares	2070.67	1751.33	-	-	3822.00
Balance as at 31st March 2023	-	611.26	1.51	-	612.77

DEBOCK INDUSTRIES LIMITED
(Formerly known as Debock Sales and Marketing Limited)
51, Lohiya Colony, 200FT Bye Pass Vaishali Nagar, Jaipur, (Raj) - 302021, India
CIN: L52190RJ2008PLC027160
Cash Flow Statement for the year ended 31st March 2023

Rs. In Lakhs

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
A. Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	1,735.29	895.82
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation Expense	55.97	61.88
Finance Cost	59.63	104.49
Interest income on Loans	-	(4.35)
Operating Profit Before Working Capital Changes	1,850.88	1,057.84
Working Capital adjustments:		
Decrease / (Increase) in Inventories	905.50	(760.14)
Decrease/ (Increase) in Trade receivables	(2,692.31)	1,127.76
Decrease/ (Increase) Loans And Advances	160.94	(146.27)
Decrease/ (Increase) in Other current assets	(93.59)	40.62
(Decrease) in Short-Term Borrowings	(144.14)	(548.27)
(Decrease) in Trade Payables	(2.81)	(196.14)
Increase in Other Current Liabilities	87.57	14.84
Increase in Provisions	8.54	(119.70)
Cash Generated From Operations	(1,770.29)	(587.30)
Appropriation of Profit		
Net Income Tax paid	-	-
Net Cash Flow from/(used in) Operating Activities (A)	80.59	470.54
B. Cash Flow From Investing Activities:		
Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	(175.36)	(24.34)
Net (Increase)/Decrease in Other non-current assets	(32.07)	(3,732.73)
Interest received	-	4.35
Net Cash Flow from/(used in) Investing Activities (B)	(207.43)	(3,752.72)
C. Cash Flow from Financing Activities:		
Proceeds From issue of Share Warrants	-	2,250.00
Proceeds From issue of Shares	-	1,500.00
Net Increase/(Decrease) in Long Term Borrowings	(42.76)	(113.15)
Net Increase/(Decrease) in Security Deposits	-	13.37
Finance Cost	(59.63)	(104.49)
Net Cash Flow from/(used in) Financing Activities (C)	(102.39)	3,545.73
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(229.22)	263.55
Cash & Cash Equivalents As At Beginning of the Year	267.44	3.88
Cash & Cash Equivalents As At End of the Year	38.21	267.44
Cash and cash equivalents comprises:		
Cash on hand	13.37	19.45
Balance with banks in current account	24.84	247.99
Total Cash and cash equivalents	38.21	267.44

Notes
1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Significant accounting policies & key accounting estimates & judgements 1-3
See accompanying notes to the Financial Statements 4-41

As per our Report of even date annexed

For MITTAL & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 106456W

For & on behalf of the Board of Directors
Debock Industries Limited

SD/-
Hemant R Bohra
Partner
Membership No.: 165667
Place: Mumbai
Date: 26th May 2023
UDIN: 23165667BGTFIX4505

SD/-
Mukesh Manveer Singh
Managing Director
DIN: 01765408

SD/-
Manoj Trivedi
Director
DIN: 09606130

SD/-
Nishu Goyal
Chief Financial Officer
PAN: AYIPG1638G

SD/-
Ankit Sharma
Company Secretary
ACS: A57446

DEBOCK INDUSTRIES LIMITED
(Formerly known as Debock Sales and Marketing Limited)
51, Lohiya Colony, 200FT Bye Pass Vaishali Nagar, Jaipur, (Raj) - 302021, India
CIN: L52190RJ2008PLC027160

Schedules forming part of the Standalone Financial Statements

1 Corporate information

Debock Industries Limited (formerly known as Debock Sales & Marketing Limited) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in manufacturing and trading activities related to Agriculture Products. The Company got listed with NSE Limited on SME platform on June 05, 2018 and migrated to Main-board of the NSE on March 31, 2022.

2 Basis of preparation

a) Statement of compliance:

These financial statements have been prepared on a going concern basis following the accrual basis of accounting in accordance with the Generally accepted Accounting Principles (GAAP) in India (Indian Accounting standards referred to as "IndAS") as specified under the section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and relevant amendments rules issued there after.

The financial statements are presented in Rupees and all values are rounded to the nearest lakhs upto two decimals places except when otherwise indicated.

b) Basis of measurement:

The financial statements have been prepared on a historical cost convention, except for certain financial assets and financial liabilities that are measured at fair value as required under relevant IndAS.

c) Significant accounting judgements, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

d) Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

i. Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii. Employee benefit plans

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

iii. Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

iv. Property Plant and Equipment

Useful lives and residual values are determined by the management at the time the asset is acquired and reviewed at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

3 Significant Accounting Policies

3.1 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- ▶ It is expected to be settled in normal operating cycle
- ▶ It is held primarily for the purpose of trading
- ▶ It is due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3.2 Property, Plant & Equipments

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Depreciation on property, plant and equipment has been provided using written down value method using rates determined based on management's assessment of useful economic lives of the asset.

Followings are the estimated useful lives of various category of assets used which are aligned with useful lives defined in schedule II of Companies Act,2013 :

Office Building	60 Years
Residential Building (i.e. Hotel)	30 Years
Furniture & Fixture	10 Years
Vehicles (Four Wheeler)	8 Years
Vehicles (Two Wheeler)	10 Years
Office Equipment	5 Years
Computers & Mobiles	3 Years
Truck & Trailors	8 Years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Amortisation of assets

The Company has amortised the cost of developing Marriage Garden and office space for renting, the same has been included in the Depreciation and amortisation cost.

Derecognition:

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

Capital work-in-progress (CWIP)

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in progress.

Investment property

Property that is held for long term rental yield or for capital appreciation or both, and that is not occupied by the Company, is classified as Investment property. Investment properties measured initially at cost including related transitions cost and where applicable borrowing cost. Subsequent expenditure is capitalised to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is incurred the carrying amount of replaced part is derecognised.

Investment properties other than land are depreciated using SLM method over the estimated useful life of assets prescribed by the Schedule II to the Companies Act 2013 i.e. 30 years for office premises. Investment properties include:

- (i) Land
- (ii) Residential Building

3.3 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.4 Provisions, Contingent Liabilities And Contingent Assets

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

Contingent Liabilities and Contingent Assets

Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

3.5 Income tax

Current tax:

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternative Tax ('MAT') credit entitlement under the provisions of the Income-tax Act, 1961 is recognised as a deferred tax asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each reporting date and is recognised to the extent that is probable that future taxable profits will be available against which they can be used. MAT credit entitlement has been presented as deferred tax asset in Balance Sheet. Significant management judgement is required to determine the probability of recognition of MAT credit entitlement.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

3.6 Employee Benefits

Short-term Employee Benefits:

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans:

Defined Contribution Plans:

State governed Provident Fund Scheme and Employees State Insurance Scheme are defined contribution plans. The contribution paid / payable under the schemes is recognised during the period in which the employees render the related services.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company's gratuity scheme is a defined benefit plan. Currently, the Company's gratuity scheme is unfunded. The Company recognises the defined benefit liability in Balance sheet. The present value of the obligation under such defined benefit plan and the related current service cost and, where applicable past service cost are determined based on an actuarial valuation done using the Projected Unit Credit Method by an independent actuary, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows.

Re-measurements, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) is reflected immediately in Other Comprehensive Income in the Statement of Profit and loss. All other expenses related to defined benefit plans are recognised in Statement of Profit and Loss as employee benefit expenses. Re-measurements recognised in Other Comprehensive Income will not be reclassified to Statement of Profit and Loss hence it is treated as part of retained earnings in the Statement of Changes In Equity.

3.7 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.8 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- ▶ **Debt instruments at amortised cost** - The Company has cash & cash equivalents, loans and trade receivables classified within this category.
- ▶ **Debt instruments at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.
- ▶ **Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)** - The Company does not have any financial asset classified in this category.
- ▶ **Equity instruments measured at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation and losses arising from impairment are recognised in the Statement of Profit & Loss. The amortised cost of the financial asset is also adjusted for loss allowance, if any.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Company has not designated any such debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets

In accordance with IndAS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g. Loans and trade receivables.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

b) Financial liabilities

Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial liabilities are initially measured at fair value deducted by, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Subsequent measurement

Financial liabilities are classified as measured at amortised cost using the effective interest method. The Company's financial liabilities include trade payables, borrowings and other financial liabilities.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as expense over the relevant period of the financial liability in the Statement of Profit and Loss.

Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

3.9 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.10 Revenue Recognition

Revenue from sale of products is recognised when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, the risks of loss has been transferred, and either the customer has accepted the products in accordance with the sales contract, or the Company has objective evidence that all criteria for acceptance have been satisfied. Sale of products include related ancillary services, if any.

Goods are often sold with volume discounts based on aggregate sales over a 12 months period. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts.

Revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. A liability is recognised for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. Any obligation to provide a refund is recognised as a provision. A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

Interest income

Interest income on financial asset is recognised using the effective interest rate (EIR) method.

3.11 Earnings Per Share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares.

3.12 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.13 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets up to the assets are substantially ready for their intended use. The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised in the year in which they occur

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

Note 4 Property, Plant and Equipment

Rs. In Lakhs

Particulars	Free hold Land	Buildings & Ownership Block	Plant & Machinery	Office Equipments	Furnitures & Fixtures	Computers	Motor Vehicles	Total
Gross Block (at cost)								
As at 31/03/2022	335.58	496.70	167.92	52.69	15.57	6.15	88.38	1162.98
Additions	-	-	-	0.09	-	-	-	0.09
Deductions/Adjustments	-	-	-	-	-	-	-	-
As at 31/03/2023	335.58	496.70	167.92	52.78	15.57	6.15	88.38	1163.07
Depreciation/Amortization								
As at 31/03/2022	-	83.21	88.75	47.33	14.51	5.84	59.04	298.68
Additions	-	14.35	11.43	1.53	-	-	10.44	37.75
Deductions/Adjustments	-	-	-	-	-	-	-	-
As at 31/03/2023	-	97.56	100.18	48.86	14.51	5.84	69.48	336.43
Net Block								
As at 31/03/2022	335.58	413.49	79.17	5.36	1.06	.31	29.33	864.31
As at 31/03/2023	335.58	399.13	67.74	3.92	1.06	.31	18.90	826.64

Note 5 Capital Work-in-progress

Rs. In Lakhs

Particulars	Buildings
As at 31/03/2022	20.31
Additions	100.34
Deductions/Adjustments	-
As at 31/03/2023	120.65

Note 6 Investment Properties

Particulars	Rs. In Lakhs		
	Land	Buildings	Total
Gross Block (at cost)			
As at 31/03/2022	168.00	207.00	375.00
Additions	60.00	-	60.00
Deductions/Adjustments	-	-	-
As at 31/03/2023	228.00	207.00	435.00
Depreciation/Amortization			
As at 31/03/2022	-	6.54	6.54
Additions	-	3.27	3.27
Deductions/Adjustments	-	-	-
As at 31/03/2023	-	9.81	9.81
Net Block			
As at 31/03/2022	168.00	200.46	368.46
As at 31/03/2023	228.00	197.19	425.19

3,27,060
2,45,295

Note 7 Intangible Assets

Particulars	Rs. In Lakhs	
	Trade Mark	
Gross Block		
As at 31/03/2022	.20	
Additions	-	
Deductions/Adjustments	-	
As at 31/03/2023	.20	
Amorization		
As at 31/03/2022	.02	
Additions	.01	
Deductions/Adjustments	-	
As at 31/03/2023	.03	
Net Block		
As at 31/03/2022	.18	
As at 31/03/2023	.17	

Amortization of Development Cost

Grouping	Rs. In Lakhs		
	Marriage Garden	Office Space	Total
March 31, 2022	32.89	108.97	141.86
Addition / (Deletion)	-	-	-
Less: Amortisation	3.46	11.47	14.93
March 31, 2023	29.43	97.50	126.92

NOTES FORMING PART OF FINANCIAL STATEMENTS

All amounts are ₹ in Lakhs unless otherwise stated

Note 8 Loans (Non-current)

Particulars	As at 31st March 2023	As at 31st March 2022
Loans to Others		
a) Loans Receivables considered good - Unsecured	-	168.54
Total	-	168.54

Note 9 Security Deposits (Non-current)

Particulars	As at 31st March 2023	As at 31st March 2022
Security Deposits	4.90	4.90
Total	4.90	4.90

Note 10 Other Non-current assets

Particulars	As at 31st March 2023	As at 31st March 2022
i) Capital Advances	4892.25	4845.25
ii) Development Cost Marriage Garden	29.43	32.89
iii) Development Cost Office Space	97.50	108.97
Total	5019.17	4987.11

(i) Capital Advances includes advance to M/s Debock Builders Pvt Ltd amounting to Rs. 1185.25 lacs (PY: 1185.25 lacs), whose name was struck off by ROC for filing.

(ii) Development Cost represents amounts spent on the land pertains to Director of the Company. The Company had developed a marriage garden and office spaces for generating income and income generated from these assets will be shared mutually as agreed between the parties.

Note 11 Inventories

Particulars	As at 31st March 2023	As at 31st March 2022
Stock-in-trade	552.08	1457.58
Total	552.08	1457.58

Note 12 Trade Receivables

Particulars	As at 31st March 2023	As at 31st March 2022
Unsecured, Considered Good	3634.72	942.41
Total	3634.72	942.41

(i) Ageing of trade receivables and credit risk arising there from is as below:

As at 31-03-2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
Undisputed - considered good	3625.89	-	8.84	-	-	3634.72
	3625.89	-	8.84	-	-	3634.72

As at 31-03-2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	Total
Undisputed - considered good	942.41	-	-	-	-	942.41
	942.41	-	-	-	-	942.41

Note 13 Cash and Cash Equivalents

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with Banks		
On Currents Accounts	24.84	247.99
Cash on Hand	13.37	19.45
Total	38.21	267.44

Note 14 Loans (Current)

Particulars	As at 31st March 2023	As at 31st March 2022
Loans to Staff		
a) Loans Receivables considered doubtful- Unsecured	7.60	-
Total	7.60	-

Note 15 Other Current non-financial assets

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with Government Authorities	13.37	10.99
Advance to Suppliers	108.18	25.55
Advance for expenses	8.58	-
Total	130.13	36.54

Note 16 Equity Share Capital

Particulars	As at 31st March 2023	As at 31st March 2022
a) Authorised		
14,00,00,000 Equity Shares of Rs. 10/- each (Previous Year 2022: 90,00,000 Equity Shares of Rs. 10/- Each)	14000.00	9000.00
	14000.00	9000.00
b) Issued, Subscribed & Paid-up		
7,66,44,000 Equity Shares of Rs. 10/- each (Previous year 2022: 2,33,20,000 Equity Shares of Rs. 10/- Each)	7644.00	2322.00
	7644.00	2322.00

c) During the year 21-22 the Company has issued 3,00,00,000 equity warrants convertible to Equity Shares. Pursuant to the exercise of option for conversion of warrants into equity shares by the allottees, the Company on 10/02/2022 allotted 1,50,00,000 fully paid-up equity shares of Rs. 10/- each at a price of Rs. 12.50/- per share and Balance 1,50,00,000 shares were allotted on 24/04/2022 at a price of Rs. 12.50/- per share.

d) Reconciliation of number of shares outstanding at the beginning and end of the year

Particulars	As at 31/03/2023		As at 31/03/2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares:				
Outstanding at the beginning of the year	2,32,20,000	2322.00	82,20,000	822.00
Issued during the year	1,50,00,000	1500.00	1,50,00,000	1500.00
Bonus Shares issued during the year	3,82,20,000	3822.00	-	-
Outstanding at the end of the year	7,64,40,000	7644.00	2,32,20,000	2322.00

e) Rights, preferences and restrictions attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

f) Shareholders holding more than 5% shares in the Company

Particulars	As at 31/03/2023		As at 31/03/2022	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Mukesh Manveer Singh	2,10,00,000	27.47%	92,99,624	40.05%
Raju Ajmera	70,00,200	9.16%	21,26,100	9.16%
Abhishek Khandelwal	80,00,170	10.47%	24,30,000	10.47%
Najiya Bano	74,00,004	9.68%	22,47,000	9.68%
Bharu	74,21,026	9.71%	22,43,000	9.66%

g) Shareholding of Promoters (Shares held by promoters at the end of the year)

Promoter Name	% change during the year	As at 31/03/2023		As at 31/03/2022	
		No. of Shares	% of total shares	No. of Shares	% of total shares
Mukesh Manveer Singh	-12.58%	2,10,00,000	27.47%	92,99,624	40.05%
Raju Ajmera	0.00%	70,00,200	9.16%	21,26,100	9.16%
Abhishek Sharma	-0.01%	6,450	0.01%	3,225	0.01%
Ashokkumar N Mahawar	-0.01%	6,450	0.01%	3,225	0.01%
Priyanka Sharma	-0.01%	6,450	0.01%	3,225	0.01%
Amit Agarwal .	0.00%	4,000	0.01%	2,000	0.01%
Sunil Kalot	0.00%	1,650	0.00%	825	0.00%

h) Aggregate number of Shares allotted as fully paid by way of bonus shares (during 5 years immediately preceding March 31, 2023):

Particulars	Aggregate number of shares issued in 5 years	As at 31/03/2023				
		March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019
Equity shares allotted as fully paid bonus shares by capitalisation of Securities Premium Account	2,07,06,730	2,07,06,730	-	-	-	-
Equity shares allotted as fully paid bonus shares by capitalization of accumulated profits	1,75,13,270	1,75,13,270	-	-	-	-

Note 17 Other Equity

Particulars	As at 31st March 2023	As at 31st March 2022
A. Reserve & Surplus:		
a) Securities Premium Account		
Opening Balance	1695.67	1320.67
Additions during the year	375.00	375.00
Reduction on account of Issue of Bonus Shares	2070.67	-
Closing Balance	-	1695.67
b) Retained Earnings		
Opening Balance	1076.00	403.39
Additions during the year	1286.59	672.61
Reduction on account of Issue of Bonus Shares	1751.33	-
Closing Balance	611.26	1076.00
c) Other Comprehensive Income		
Opening Balance	0.35	-0.13
Additions during the year	1.16	0.48
Closing Balance	1.51	0.35
B. Money received against share warrants	-	1875.00
Total	612.77	4647.02

Note 18 Borrowings (Non-current)

Particulars	As at 31st March 2023	As at 31st March 2022
Secured Loans		
Term Loan from Banks	268.36	311.12
Total	268.36	311.12

A Security**Term loan from Punjab National Bank (Formerly United Bank of India)**

(i) A/c No: 1666300001656

Exclusive charge by way of Hypothecation of Plant & Machinery to be purchased and Equitable Mortgage of factory land and building situated at Khasra No 534/211, Village Gopipura (NH-12), Post Panwad, Tehsil Deoli, District Tonk admeasuring 2000 sq mts

Additional Security: Exclusive charge by way of Equitable Mortgage of the 1. commercial land and building situated at Debock House, Ward No.17, Near Petrol Pump, Tehsil Deoli dist Tonk admeasuring 740 sq ft (land area, constructed basement, first, second and third floor 2. residential land & building situated at flat no S1, Sun View Residency, Plot no. 3/410, Chitrakoot Yajana, Sector-3, near vaishali nagar, Jaipur, ad-measuring 808.66 sq ft in the name of Urmila Sharma and 3. Residential Property situated at Plot 1-A, Near H.P. Petrol Pump, ward no. 16, Tehsil -Deoli, District Tonk (Raj) admeasuring 800 Sqmt

(ii) A/c No: 1666300002400

Exclusive charge by way of Equitable Mortgage of the Commercial land and building situated at Ward No.17, Near Petrol Pump, Tehsil Deoli dist Tonk (Raj) admeasuring 2160 Sq Ft

(iii) A/c No: 1666300002530

Other than above security the Exclusive Equitable Mortgage charge on the proposed new building and shed for which term loan is given

All the above loan from Punjab National Banks are obtained by Personal Guarantee of Mr. Mukesh Kumar Mahawar (Director), Mrs. Priyanka Sharma (Erstwhile Director), Ashok Kumar Mahawar (Director) and Mrs. Urmila Sharma (Property Owner)

B Details of Terms of Repayment

Bank Name	Sanction Amount	Interest Rate	No. of residual / total Installments	Term	First / Residual Installment date
Punjab National Bank	62.55 Lakhs	Base rate + 3.25%	53	Monthly	April -2017
	42.85 Lakhs	Base rate + 1.85%	48	Monthly	April -2017
	115 Lakhs	MCLR-Y+3.30%	84	Monthly	May-2017

C The Company has defaulted in repayment of loans and interest in respect of the following:

Particulars	As at 31.02.2023		As at 31.02.2022	
	Period of default	Amount	Period of default	Amount
Term Loan from Bank:				
Punjab National Bank (Erstwhile United Bank of India)	More than 36 Months	268.36	More than 36 Months	311.12

Note 19 Provisions (Non-current)

Particulars	As at 31st March 2023	As at 31st March 2022
Provision for Gratuity	12.64	11.44
Total	12.64	11.44

Note 20 Deferred Tax Liabilities (Net)

Particulars	As at 31st March 2023	As at 31st March 2022
Timing Difference on account of Depreciation		
WDV as per Companies Act, 2013	491.07	528.73
WDV as per Income Tax Act, 1961	480.10	526.28
Difference	10.97	2.45
Deferred Tax Charged to Statement of Profit & Loss	2.14	-2.25
Total	2.76	.62

Note 21 Borrowings (Current)

Particulars	As at 31st March 2023	As at 31st March 2022
Secured Loans		
From Bank		
Loans repayable on Demand	183.33	413.53
Un-secured Loan from Directors, Members, Relatives or Others		
Loans repayable on Demand	817.56	737.63
Inter Corporate Borrowing	6.13	-
Total	1007.03	1151.16

(i) Details of terms of repayment and security provided in respect of the above borrowings:

A Security & Interest

United Bank of India Cash Credit Facility

The working capital facility are secured by first pari passu charge by way of hypothecation over all Inventories (Stock in trade, work-in-process, finished goods, consumables and packing materials), receivables and entire current assets of the Company both present and future and second pari passu charge (Charge created/to be created) over the Fixed Asset of the Company as per Sanction Letter of the Bank, The Cash credit facility repayable on demand.

The Cash Credit facility carries interest @ MCLR-Y + 3.30% i.e 12.10% with yearly reset

The Company has defaulted in repayment of loans and interest in respect of the following:

Particulars	As at 31.02.2023		As at 31.02.2022	
	Period of default	Rs.	Period of default	Rs.
Loans repayable on demand from banks				
Principal+Interest	36 Months	183.33	24 Months	413.53

Note 22 Trade Payables (Current)

Particulars	As at 31st March 2023	As at 31st March 2022
Due to Micro & Small Enterprises	-	-
Others (outstanding less than 6 months)	1.34	4.14
Total	1.34	4.14

Bifurcation of Trade Payables into MSME & others are not available and hence not disclosed separately. Further, Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are not done since details not available with the Company.

Note 23 Other Current Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Advance from Customers	126.36	112.21
Statutory Liabilities	46.07	18.84
Excess money received against share warrants	-	8.00
Security Deposit for Hotel - Mahaveer Singh Rathore	54.20	-
Total	226.62	139.05

Note 24 Provisions (Current)

Particulars	As at 31st March 2023	As at 31st March 2022
Payable for Expenses	193.75	188.07
Provision for Gratuity	0.67	0.55
Total	194.42	188.63

Note 25 Current Tax Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Provision for Taxation (Net)	789.52	342.58
Total	789.52	342.58

Note 26 Revenue from Operations

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Sale of Products	14627.79	9736.68
Rent	13.17	-
Total	14640.96	9736.68

Note 27 Other Income

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Interest on Loan	-	4.35
Rate Difference	0.72	-
Total	0.72	4.35

Note 28 Purchases of Stock-in-trade

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Purchases of Stock-in-trade	11708.82	9278.81
Total	11708.82	9278.81

Note 29 Changes in Inventories of Stock-in-trade

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Inventories at the end of the year	552.08	1457.58
Inventories at the beginning of the year	1457.58	697.44
Net (Increase) / Decrease	905.50	-760.14

Note 30 Employee Benefits Expense

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Salaries	53.77	42.61
Director Remuneration	9.50	15.00
Staff welfare expenses	0.46	0.02
Gratuity	2.86	2.83
Total	66.60	60.46

Note 31 Finance Costs

Particulars	Year ended	Year ended
	31st March 2023	31st March 2022
Interest on Borrowings	59.63	104.49
Total	59.63	104.49

Note 32 Other Expenses

Particulars	Year ended	Year ended
	31st March 2023	31st March 2022
Advertisement Exp	1.28	-
Audit Fees	1.00	2.00
Bank Charges	0.40	0.03
Postage & Couriers	0.14	0.48
Electricity And Water Exp	7.55	7.16
Freight Exp (Factory)	-	0.82
Fuel Exp	1.72	-
General Office / Hotel Expenses	14.58	1.68
Computer & Cable Network Charges	-	0.45
Annual Fees	12.83	1.09
Legal & Professional Expenses	16.82	20.51
Insurance Charges	0.23	-
Vehicle Running & Maintenance	-	0.02
Printing And Stationary	1.54	0.01
Repair And Maintenance	1.34	4.93
Telephone/ Mobile/ Internet Exp	0.78	0.29
Travelling And Conveyance	21.31	0.60
Late Fees, Interest and Penalty	5.37	1.66
Business Promotion	-	1.08
Registry Charges	8.50	7.85
Website Expenses	0.15	0.20
CSR	8.05	-
Club Membership Fees	0.01	-
Balance Write-off	-	47.18
Interest on TDS & TCS	6.27	1.70
Total	109.87	99.72

NOTES FORMING PART OF FINANCIAL STATEMENTS

All amounts are ₹ in Lakhs unless otherwise stated

33 Earning per share	Year ended 31st March 2023	Year ended 31st March 2022
Total profit for the year (Rs. In Lakhs)	1286.59	672.61
Weighted average number of equity shares of Rs. 10/- each (Nos)	7,17,55,068	2,32,20,000
EPS - Basic and Diluted (per share in Rs.)	1.79	2.90

34 Contingent liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Statutory Demands		
Income Tax Matters	5069.61	5026.73

35 Employee benefits**a) Description of the type of the plan****Defined Benefit Plan - Gratuity**

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

Post-Employment Benefits plan defined in a(ii) and a(iii) above typically expose the Company to actuarial risks such as: Salary increase, Discount rate, Morality and Disability and withdrawals

- a) Salary Increases :- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations
- b) Discount Rate :- Reduction in discount rate in subsequent valuations can increase the plan's liability.
- c) Mortality & disability :- Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- d) Withdrawals :- Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent

b) The following tables set out the status of the gratuity plan, unavailed leave and amounts recognized in the Company's financial statements.

i) Change in benefit obligations	As at 31st March 2023	As at 31st March 2022
Present value of obligation as at beginning of the year	12.00	9.65
Interest Cost	0.87	0.70
Current Service Cost	1.99	2.13
Benefits paid	-	-
Actuarial (Gain)/Loss on obligation	-1.55	-0.48
Present value of obligation as at the end of the year	13.31	12.00
ii) Fair Value of Plan Assets	-	-
iii) Net Assets/(Liability) (ii-i)	-13.31	-12.00
	Year ended 31st March 2023	Year ended 31st March 2022
iv) Amount recognised in Statement of Profit and Loss		
Service cost	1.99	2.13
Net Interest cost	0.87	0.70
Actuarial (gain) /loss for the year	-	-
Expense recognized in the Income Statement	2.86	2.83
	Year ended 31st March 2023	Year ended 31st March 2022
v) Amount recognised in Other Comprehensive Income (OCI)		
Opening Balance	-0.31	0.18
Actuarial (Gain)/Loss for the year on Projected Benefit Obligation	-1.55	-0.48
Expense recognized in the Income Statement	-1.86	-0.31

	As at 31st March 2023	As at 31st March 2022
vi) Principal Actuarial Assumptions		
i) Discount rate (p.a.)	7.50%	7.25%
ii) Future salary increase (p.a.)	5.00%	5.00%
vii) Demographic Assumptions		
i) Retirement age	60 years	60 years
ii) Mortality rates inclusive of provision for disability	IALM 2012-14	IALM 2012-14
iii) Withdrawal Rate	5.00%	5.00%
viii) Expected contributions for the next annual reporting period	Year ended 31st March 2023	Year ended 31st March 2022
Expected expense for the next annual reporting period	2.41	2.67
ix) Sensitivity Analysis of the Defined Benefit Obligation	Year ended 31st March 2023	Year ended 31st March 2022
Impact of the change in discount rate		
Present value of obligation as at the end of the period	13.31	12.00
Impact due to increase of 1.00%	12.12	10.88
Impact due to decrease of 1.00%	14.69	13.30
Impact of the change in salary increase		
Present value of obligation as at the end of the period	13.31	12.00
Impact due to increase of 1.00%	14.71	13.32
Impact due to decrease of 1.00%	12.08	10.85
Impact of the change in withdrawal rate		
Present value of obligation as at the end of the period	13.31	12.00
Impact due to increase of 1.00%	13.50	9.76
Impact due to decrease of 1.00%	13.09	9.52

Sensitivities due to mortality is not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment & life expectancy are not applicable being a lump sum benefit on retirement.

x) Maturity Profile of Defined Benefit Obligation	As at 31st March 2023
01 Apr 2023 to 31 Mar 2024	0.67
01 Apr 2024 to 31 Mar 2025	0.30
01 Apr 2025 to 31 Mar 2026	0.31
01 Apr 2026 to 31 Mar 2027	0.31
01 Apr 2027 to 31 Mar 2028	0.31
01 Apr 2028 Onwards	11.40

Maturity Profile of Defined Benefit Obligation	As at 31st March 2022
01 Apr 2022 to 31 Mar 2023	0.55
01 Apr 2023 to 31 Mar 2024	0.22
01 Apr 2024 to 31 Mar 2025	0.26
01 Apr 2025 to 31 Mar 2026	0.26
01 Apr 2026 to 31 Mar 2027	0.27
01 Apr 2027 Onwards	10.43

36 Related Party Transactions

In accordance with the requirement of Ind AS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

a) List of related parties and nature of relationship where control exists:

Key Managerial Personnel

Mukesh Manveer Singh
Nishu Goyal
Ankit Sharma

Relatives of KMP

Priyanka Sharma
Kaluram Mahawar

Enterprises over which key management personnel is able to exercise significant influence (where transactions have taken place)

Pink Prime
Debock Builders Pvt Ltd
Eagle Sales
Natuero Indiabull Limited (Formerly known as IT India Bull Pvt Ltd)
Impex Agrotech Pvt Ltd
Torrex Ventures Pvt Ltd
Impex Prime Engineering Works
Debock Ventures Pvt Ltd

b) Transactions with the related parties for the year ended

Sr. No.	Particulars			For year ended March 31, 2023	For year ended March 31, 2022
A	Key Managerial Personnel				
I	Mukesh Manveer Singh				
	Remuneration			3.00	3.00
	Loan Taken			726.05	729.88
	Repayment of Loan			686.12	586.56
II	Ankit Sharma				
	Remuneration			3.77	1.48
III	Nishu Goyal				
	Remuneration			2.38	2.20
B	Relatives of Key Managerial Personnel				
I	Priyanka Sharma				
	Loan Taken			140.15	39.00
	Repayment of Loan			40.15	221.04
C	Enterprises over which key management personnel is able to exercise significant influence				
I	Pink Prime				
	Loan Taken			-	60.00
	Repayment of Loan			60.00	-
II	Debock Builders Pvt Ltd				
	Capital Advance Given			-	3750.00
	Capital Advance Received back			-	3675.00
III	Naturo Indiabull Limited				
	Loan Taken			95.85	-
	Repayment of Loan			201.93	-
IV	Impex Agrotech Pvt Ltd				
	Sale of Goods			591.47	-
V	Torrex Ventures Pvt Ltd				
	Sale of Goods			663.77	-
VI	Impex Prime Engineering Works				
	Purchase of Goods			5174.30	3680.15
VII	Debock Ventures Pvt Ltd				
	Sale of Goods			722.42	-

c) Outstanding with related parties

Sr. No.	Particulars			As at March 31, 2023	As at March 31, 2022
A	Key Managerial Personnel				
I	Mukesh Manveer Singh				
	Borrowing			720.56	677.63
II	Ankit Sharma				
	Remuneration Payable			0.04	-
III	Nishu Goyal				
	Remuneration Payable			0.20	-
B	Relatives of Key Managerial Personnel				
I	Priyanka Sharma				
	Borrowing			100.00	.00
II	Kaluram Mahawar				
	Salary Payable			0.13	0.13
	Advance received			79.34	-
C	Enterprises over which key management personnel is able to exercise significant influence				
I	Pink Prime				
	Borrowing			-	60.00
II	Debock Builders Pvt Ltd				
	Capital Advance Given			1185.25	1185.25
III	Naturo Indiabull Limited				
	Loan Taken			6.13	112.21
IV	Impex Agrotech Pvt Ltd				
	Trade Receivable			251.47	-
V	Torrex Ventures Pvt Ltd				
	Trade Receivable			463.77	-
VI	Impex Prime Engineering Works				
	Trade Payable			-0.50	0.86
VII	Debock Ventures Pvt Ltd				
	Trade Receivable			377.42	-

37 Financial instruments

Fair value measurements

Following table shows the carrying amounts and fair values of financial assets and financial liabilities:

	As at March 31, 2023		As at March 31, 2022	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets				
Inventories		552.08	-	1457.58
Trade Receivables		3634.72	-	942.41
Cash and Cash Equivalents		38.21	-	267.44
Bank balances other than Cash and Cash Equivalents		-	-	-
Loans and advances		7.60	-	168.54
Security Deposits		4.90	-	4.90
Total		4237.51		2840.86
Current		4232.61		2667.43
Non-Current		4.90		173.43
Financial Liabilities				
Borrowings		1275.39	-	1462.28
Trade Payables		1.34	-	4.14
Other Financial Liabilities		-	-	-
	-	1276.72	-	1466.43
Current		1008.36		1155.31
Non-Current		268.36		311.12

Fair Value hierarchy

The following tables shows the levels in the fair value hierarchy of financial assets and financial liabilities

	Fair value Measurement		
	Level 1	Level 2	Level 3
As at 31st March 2023			
Financial Assets			
Trade Receivables	-	-	3634.72
Cash and Cash Equivalents	-	-	38.21
Bank balances other than Cash and Cash Equivalents	-	-	-
Loans and advances	-	-	7.60
Others	-	-	-
	-	-	3680.53
Financial Liabilities			
Borrowings	-	-	1275.39
Trade Payables	-	-	1.34
Other Financial Liabilities	-	-	-
	-	-	1276.72
As at March 31, 2022			
Financial Assets			
Trade Receivables	-	-	942.41
Cash and Cash Equivalents	-	-	267.44
Bank balances other than Cash and Cash Equivalents	-	-	-
Loans and advances	-	-	168.54
Others	-	-	4.90
	-	-	1383.28

Financial Liabilities			
Borrowings	-	-	1462.28
Trade Payables	-	-	4.14
Other Financial Liabilities	-	-	-
	-	-	1466.43

There were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature.

The fair values of borrowings are based on discounted cash flows using a borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

38 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, security deposits, trade and other payables, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade receivable, security deposit, cash and cash equivalents, etc. that derive directly from its operations. The Company also holds investments in the shares of its subsidiary measured at amortised cost.

The Company is exposed to market risk, credit risk and liquidity risk. The management oversees the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and Equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has borrowings, therefore Company is exposed to such risk.

(ii) Foreign Currency Risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. So, the Company is exposed to such risk.

(iii) Equity Price Risk

The Company's investment in shares are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the management on a regular basis.

(b) Credit Risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet

Particulars	As at 31st March 2023	As at 1st April 2022
Trade receivables	3634.72	942.41
Other financial assets	12.50	173.43

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Credit risk arises mainly from loans, trade receivables and financial assets. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. None of the trade receivables are credit impaired as on reporting date.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. Based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the expected credit loss for trade receivables is not significant.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitors credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

NOTES FORMING PART OF FINANCIAL STATEMENTS

All amounts are ₹ in Lakhs unless otherwise stated

(c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2023:

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	>5 years	
Borrowings	1275.39	1275.39	-	-	1275.39
Trade Payables	1.34	1.34	-	-	1.34
Total	1276.72	1276.72	-	-	1276.72

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2022:

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	>5 years	
Borrowings	1462.28	1151.16	311.12	-	1462.28
Trade Payables	4.14	4.14	-	-	4.14
Total	1466.43	1155.31	311.12	-	1466.43

39 Capital management

The management policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The Company's management monitor the return on capital employed.

Company's Gearing ratio

	As at March 31, 2023	As at March 31, 2022
Total Liabilities	2502.69	2148.74
Less: Cash and Cash Equivalents	38.21	267.44
Net Debt	2464.48	1881.31
Total Equity	8256.77	6969.02
Gearing Ratio	0.30	0.27

40 Additional Regulatory Information**(i) Title deeds of Immovable Property not held in name of the Company**

The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company.

(ii) Revaluation of Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment during the year.

(iii) Details of loans granted to promoters, directors, KMPs and the related parties

The Company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties during the year.

(iv) Capital-Work-in Progress (CWIP)

During the year the Company has incurred Rs. 100.34 Lakh for development of Resort at Chaksu for which completion details i.e. certification etc is pending.

(v) Intangible assets under development:

There is no expenditure incurred against Intangible assets under development during the year.

(vi) Details of Benami Property held

There are no Benami properties held by the company and no cases of Benami properties have been initiated or pending against the name of company.

(vii) Details of borrowings from banks or financial institutions on the basis of security of current assets

The Company has not been sanctioned working capital during the year, from banks or financial institutions.

(viii) Utilisation of Borrowings

During the year the Company has not taken any borrowings from Banks or Financial Institutions.

(viii) **Wilful Defaulter**

The company is not declared wilful defaulter by any bank or financial Institution or other lender.

(ix) **Relationship with Struck off Companies**

There are no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. However, in previous years the Company has paid Rs. 1185.25 lakhs to M/s Debock Builders Pvt Ltd (Struck off Company) for purchase of capital asset which is outstanding as on 31/03/2023. Further the Company is related to M/s Debock Industries Limited through common director and control.

(x) **Registration of charges or satisfaction with Registrar of Companies**

The company has promptly created and satisfied the charges with Registrar of Companies, against the credit facilities availed.

(xi) **Compliance with number of layers of companies**

There are no layer of companies hold or created by the company during the year.

(xii) **Compliance with approved Scheme(s) of Arrangements**

The company has not entered into any scheme of arrangements during the year..

(xiii) **Utilisation of Borrowed funds and share premium:**

A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities.

B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities.

(xiv) **Undisclosed income**

The Company does not have any transaction that are not recorded in the books of accounts but it has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(xv) **Corporate Social Responsibility (CSR)**

Particulars	Year ended 31.03.2023 (audited)	Year ended 31.03.2022 (audited)
(a) amount required to be spent by the company during the year,	8.01	-
(b) amount of expenditure incurred,	8.05	-
(c) shortfall at the end of the year,	-	-
(d) total of previous years shortfall,	-	-
(e) reason for shortfall,	NA	
(f) nature of CSR activities,	Relief and funds for the welfare of specified class of society	
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	NA	
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA	

(xvi) **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

41 Accounting Ratios

Sr. No.	Ratios	31.03.2023	31.03.2022	Variance	Remarks
1	Current Ratio (in times) (Current Assets/ Current Liabilities)	1.97	1.48	32.74%	
2	Debt Equity Ratio (in times) (Total Debt/ Total Equity)	0.15	0.21	-26.38%	
3	Debt Service Coverage Ratio (in times) (EBIT/ Interest Expense + Current payment of Principal amount)	30.10	9.57	214.44%	Variation is majorly because increase in profit and decrease in interest.
4	Return on Equity Ratio (in %) (Profit after tax/ Equity)	15.58%	9.65%	61.45%	Variation is majorly because increase in profit.
5	Trade Receivables Turnover Ratio (in times) (Average Trade Receivables/ Sales * No of Days)	57.05	42.56	34.06%	
6	Trade Payables Turnover Ratio (in times) (Average Trade Payables/ Professional Fees and other expenses * No of Days)	9.10	374.13	-97.57%	Variation is majorly because timely payment to suppliers.
7	Net Capital Turnover Ratio (in times) (Revenue from operations/Average working capital (i.e. current assets less current liabilities))	9.69	15.26	-36.49%	
8	Net Profit Ratio (in %) (Profit for the year/Revenue from operations)	8.79%	6.91%	27.21%	
9	Return on Capital Employed (in %) (Profit before tax and finance costs/ Equity and borrowings)	18.83%	11.86%	58.71%	Variation is majorly because increase in profit.
10	Interest Service Coverage Ratio (EBIT/ Interest Expense)	30.10	9.57	214.44%	Variation is majorly because increase in profit.
11	Total Debt to Total Assets (Total Debts/ Total Assets)	0.12	0.16	-26.09%	
12	Operating Marging (%) (EBIT-Other income/ Sales)	12.25%	10.23%	19.80%	
13	Return on Investment (Net Return on Investment / Cost of Investment)	NA	NA		