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ANNUAL REPORT

2023-24

presented by

Debock industries limited

ANNUAL REPORT FOR THE FINANCIAL YEAR 2023-24
OF
DEBOCK INDUSTRIES LIMITED
(FORMERLY KNOWN AS DEBOCK SALES AND MARKETING LIMITED)
(CIN: L52190RJ2008PLC027160)



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The Ministry of Corporate Affairs has taken a “**Green Initiative in the Corporate Governance**” by allowing paperless compliance by the companies. It 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 addresses, regarding 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.

Message from the Chairperson and Managing Director



MR. MUKESH MANVEER SINGH
CHAIRMAN & MANAGING DIRECTOR

Dear Esteemed Members,

It is with great pleasure that I present to you the 16th Annual Report of the Company.

As we reflect on the financial year 2023-24, I am proud to announce that your company has celebrated 16 years of successful operations. This achievement has been made possible through the steadfast support and cooperation of all our stakeholders, including our valued customers.

The purpose of this report is to highlight our accomplishments during the financial year 2023-24 and to share our vision and plans for the future. I am pleased to report continued growth in our market share within the sectors of "Agricultural Equipment," "Hospitality Services," and "Mining Industries."

In a dynamic and challenging business environment, we have demonstrated resilience and maintained our commitment to advancing our legacy of contributing to national growth while delivering value to our shareholders. The DEBOCK division has shown commendable performance this year, marked by significant revenue and profit growth. Our commitment to product quality and innovation remains a core differentiator, setting new benchmarks through stringent quality control processes in manufacturing and operations.

I am delighted to update you on the Company's performance for 2023-24, a year marked by notable achievements in operational excellence and financial stability. This success can be attributed to our effective cost management, improved price realization, and aggressive marketing strategies.

Despite a competitive and challenging business environment, we remain optimistic about the future. With our diverse product portfolio, dedicated team, and unwavering support from you, I am confident in our ability to sustain growth that is consistent, competitive, profitable, and responsible. We are committed to continually improving and striving to do what is best for our company and society at large.

In closing, I extend my heartfelt gratitude to all our stakeholders—our bankers, investors, vendors, and most importantly, our customers—for your trust and support. We look forward to your continued confidence and best wishes as we embark on another year of progress.

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

Mrs. Nishu Goyal
Chief Financial Officer

Mr. Arvind Rao
Non-Executive Independent Director

Mrs. Dolly Sharma
Company Secretary cum Compliance Officer
Appointed w.e.f. 25.10.2023

Mr. Kailash Brahmabhatt
Non-Executive Independent Director

Ms. Sanjeeda Dagar
Non-Executive Independent Director
Resignation w.e.f. 25.06.2024

Ms. Bano
Non-Executive Independent Director
Appointed w.e.f. 23.07.2024

Mr. Sonu Sharma
Executive Director

Mr. Nishant Gautam
Executive Director
Appointed w.e.f. 01.04.2024

STATUTORY AUDITORS

M/s Mittal & Associates,
Chartered Accountants (Firm Registration No. 106456W) [Tenure: upto the date of this AGM]

SECRETARIAL AUDITORS

M/s Uravshi Sharma & Associates
Company Secretaries, Jaipur, Rajasthan

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 environmental 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, 24-hour room service, Green and open surroundings, Rich design, Spotless and very much kept up rooms and hygienic food available in the 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 and seeking new opportunities, the Company entered into the business of Mining & Quarrying and thus acquired mining land near Kekri in Ajmer District for the mining of Granite, Marble, and other stones.

Our Plant



NOTICE OF ANNUAL GENERAL MEETING

DEBOCK INDUSTRIES LIMITED
51, LOHIYA COLONY, 200FT BYE PASS, VAISHALI NAGAR JAIPUR 302021
CIN: L52190RJ2008PLC027160;
MAIL:CS@DEBOCKGROUP.COM WEBSITE:WWW.DEBOCKGROUP.COM

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 16TH 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 2024 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 BUSINESSES:

ORDINARY BUSINESSES:

- 1. To Consider and Adopt the Audited Financial Statements of the Company for the Financial Year 2023-24, together with the Report of the Board of Directors and Auditors thereon, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March 2024 along with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby approved and adopted.”

- 2. To Re-appoint a director in place of Mr. Mukesh Manveer Singh (DIN: 01765408), who retires from the office of director by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mr. Mukesh Manveer Singh (DIN: 01765408), who retires by rotation and being eligible, seeks re-appointment be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESSES:

- 3. To appoint M/s MAPSS & Co., Chartered Accountants, (FRN: 012796C) as the Joint Statutory Auditors of the Company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 17th Annual General Meeting of the Company until the conclusion of the 22nd Annual General Meeting of the Company and to authorize the Board of Directors of the Company to fix their remuneration, and in this regard, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s MAPSS & Co., Chartered Accountants, (FRN: 012796C) be and are hereby appointed as the Joint Statutory Auditor of the Company in place of M/s. Mittal & Associates (FRN: 106456), the retiring statutory auditor, to hold the office from the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting of the Company at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

- 4. To appoint Mr. Nishant Gautam (DIN: 09481314) as a Non-Independent Executive Director of the Company, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”),

as amended from time to time and the Article of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, **Mr. Nishant Gautam (DIN: 09481314)** who was appointed as an Additional Director in the capacity of Executive Director of the Company by the Board of Directors w.e.f. 01 April 2024 holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation, w.e.f. 01 April 2024.”

5. To appoint Ms. Bano (DIN: 10712828) as an Independent Non-Executive Director of the Company, to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b), 17 and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon the recommendation of Nomination and Remuneration committee and Board of Directors of the Company; **Ms. Bano (DIN: 10712828)**, who was appointed as an Additional Director of the Company with effect from 23 July 2024 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this AGM, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Non-Executive Independent Director of the Company to hold office for term of 5 (five) years from the conclusion of this Annual General Meeting till the conclusion of the Twenty-Two Annual General Meeting of the Company and shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors and the Key Managerial Personnel of the Company be and are hereby authorized severally to finalize and issue the letter of appointment to the concerned director and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

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

**Place: Jaipur
Date: 05 September 2024**

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 5 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are also annexed.
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 the 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 30 August 2024.
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 the 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 an 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 the Permanent Account Number (PAN) by every participant in the 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 September 2024, (7 days earlier to AGM) through email at cs@debockgroup.com. However, it is requested to raise the queries precisely and in short at the time of the 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 the 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 the 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 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 23rd September 2024 to 30th September 2024, 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 the 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 23 September 2024 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 of the cut-off date shall be entitled to avail of 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 IDs and passwords and registration of email ids for e-voting for the resolutions are requested to refer to the instructions provided at serial no **30-32**.
- 14.** The Company has appointed M/s. Uravshi Sharma & Associates, 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 September 2024 through email at 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 hold the shares as of the cut-off date i.e. 23 September 2024 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 the e-voting system at the AGM.
- 19.** Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with an attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cvsinay.verma@gmail.com with a copy mark to helpdesk.E-voting@cdslindia.com on or before 29 September 2024 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 (the agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. www.E-votingindia.com.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- 21.** The voting period begins on 26th September 2024 at 09:00 A.M. And ends on 29th September 2024 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 23/09/2024 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 the 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 the e-voting system during the AGM.
- 22.** The Members who have cast their vote by remote e-voting before 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 of the cut-off date as of Monday, 23rd September 2024 (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 above said 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	<p>Users who have opted for the CDSL Easi / Easiest facility can log in through their existing user ID and password. Option will be made available to reach the e-Voting page without any further authentication. Visit https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com and click on the Login icon and select New System Myiasis.</p> <p>After successful login, the Easi / Easiest user will be able to see the e- Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the E-voting 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.</p> <p>If the user is not registered, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link https://E-voting.cdslindia.com/E-voting /E-voting Login. 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 E-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Shareholders having securities in Demat with NSDL	<p>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 the 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.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.E-voting.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>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.</p>

Important note: Members who are unable to retrieve their 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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.E-voting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at E-voting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

28. Login 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.E-votingindia.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.E-voting india.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 the ‘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 the 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 **240905039** 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.E-voting india.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.E-voting @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.E-voting @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.
- 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.E-voting india.com under help section or write an email to helpdesk.E-voting @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:

- 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.
- 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: -

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- 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.
- 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.

-

- 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: 05.09.2024**

As required by Section 102 of the Companies Act, 2013 ("the Act"), the following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice

Item No. 3:

The Members are informed that the tenure of the current Statutory Auditors, M/s. Mittal & Associates, Chartered Accountants (FRN: 106456), is coming to an end at the conclusion ensuing Annual General Meeting.

In accordance with the provisions of the Companies Act, 2013, it is proposed to appoint M/s MAPSS & Co., Chartered Accountants (FRN: 012796C), as Joint Statutory Auditors of the Company. M/s MAPSS & Co. will hold office for a period of five consecutive financial years, commencing from the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting of the Company.

Rationale for Appointment:

1. **Experience and Expertise:** M/s MAPSS & Co. is a well-regarded firm with extensive experience in providing audit services. Their expertise aligns with the Company's needs and will contribute to maintaining high standards of financial reporting and compliance.
2. **Regulatory Compliance:** The appointment complies with the provisions of Section 139 of the Companies Act, 2013, which mandates the rotation of auditors and ensures adherence to statutory requirements regarding the appointment and tenure of auditors.
3. **Remuneration:** The remuneration of the Joint Statutory Auditors, including applicable taxes and reimbursement of out-of-pocket expenses, will be determined by mutual agreement between the Board of Directors and the Auditors. The terms of remuneration will be finalized and approved by the Board.

The Board of Directors, after considering the qualifications and experience of M/s MAPSS & Co., is of the opinion that their appointment as Joint Statutory Auditors will be in the best interest of the Company. The proposed resolution is being placed before the Members for approval.

Directors' Recommendation:

The Board recommends the resolution for approval by the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding in the Company, if any.

**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: 05.09.2024**

Information as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 for appointment / re-appointment of Directors is as below:

1. **MR. NISHANT GAUTAM**

Name of Director	Mr. Nishant Gautam
DIN	09481314
Date of Birth and Age	16/09/1983
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 board of directors in the board meeting held on 01/04/2024, Mr. Nishant Gautam was appointed as an additional Executive Director, liable to be appointed as a permanent director.
Date of first appointment on the Board	01/04/2024
Shareholding in the Company as of March 31, 2024	NA
Relationship with another director/ Manager and other KMP	NA
Directorship of other Board as of March 31, 2024, 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 the Board of the Company as of the date	00
Details of Remuneration last drawn (FY2023-24)	-
Number of meetings of the Board attended during the financial year 2023-24	
Chairperson/ Members of the Statutory Committee (s) of the Board of Directors of other companies as of March 31, 2024, excluding Directorship in Private and Section 8 Companies [along with listed entities from which the person has resigned in the past three years];	NA

2. **MS. BANO**

Name of Director	Ms. Bano
DIN	10712828
Date of Birth and Age	01/01/1986

Experience (including expertise in specific functional area)/ brief Resume	She has an experience in the finance of the corporate sector, marketing, and managing the finance skills in the company for the requirements of the working capital and promoting the corporate goals.
Qualifications	She has completed his senior secondary from Government School in 2006.
Experience in specific functional areas	She 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 board of directors in the board meeting held on 23/07/2024, Ms. Bano was appointed as an additional Non-Executive Director, liable to be appointed as a permanent director.
Date of first appointment on the Board	23/07/2024
Shareholding in the Company as on March 31, 2024	NA
Relationship with another director/ Manager and other KMP	NA
Directorship of other Board as on March-31, 2024 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	00
Details of Remuneration last drawn (FY-2023-24)	
Number of meetings of the Board attended during the financial year 2023-24	
Chairperson/ Members of the Statutory Committee (s) of Board of Directors of other companies as on March 31, 2024 excluding Directorship in Private and Section 8 Companies [along with listed entities from which the person has resigned in the past three years];	NA

**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: 05.09.2024**

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 ClientID 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, 2024, and the Auditors and Directors reports thereon.			
2.	To Re-appoint a director in place of Mr. Mukesh Manveer Singh (DIN: 01765408), who retires from the office of director by rotation and being eligible, offers himself for re-appointment			
SPECIAL BUSINESS				
3.	To appoint M/s MAPSS and Company (Firm Registration Number: 012796C as a statutory Auditor of the Company.			
4.	To appoint Mr. Nishant Gautam (DIN: 09481314) as a non-independent executive director of the company.			
5.	To appoint Ms. Bano (DIN: 10712828) as an Independent non-executive director of the company.			

(Signature of the shareholder)

Place:

Date:

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]

16th ANNUAL GENERAL MEETING TO BE HELD ON MONDAY, SEPTEMBER 30, 2024 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 16th Annual General Meeting of the company held on Monday, September 30, 2024, 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.
- An electronic copy of the Annual Report for FY 2023-24 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 a copy of this Attendance Slip.
- Physical copy Annual Report for FY 2023-24 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

Note: Please read the instructions provided in the Notice of the 16th Annual General Meeting. The e-voting period starts from 09:00 A.M. on Thursday, September 26, 2024, and ends at 05:00 P.M. on Friday, September 29, 2024. 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 Monday, September 30, 2024 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, 2024 and the Auditors and Directors reports thereon.			
2.	To Re-appoint a director in place of Mr. Mukesh Manveer Singh (DIN: 01765408), who retires from the office of director by rotation and being eligible, offers himself for re-appointment			
Special Business				
3.	To appoint M/s MAPSS and Company (Firm Registration Number: 012796C as a statutory Auditor of the Company.			
4.	To appoint Mr. Nishant Gautam (DIN: 09481314) as a non-independent executive director of the company.			
5.	To appoint Ms. Bano (DIN: 10712828) as an Independent non-executive director of the company.			

Signed this on day,.... 2024

Affix Revenue
Stamp of Rs.

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

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



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BOARD'S REPORT

2023-24

DEBOCK INDUSTRIES LIMITED
51, LOHIYA COLONY, 200FT BYE PASS, VAISHALI NAGAR JAIPUR 302021
CIN: L52190RJ2008PLC027160;
MAIL:CS@DEBOCKGROUP.COM WEBSITE:WWW.DEBOCKGROUP.COM

BOARD'S REPORT 2023-24

Your directors have pleasure in presenting the Sixteenth 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, 2024.

1. FINANCIAL PERFORMANCE & HIGHLIGHTS**(Rs. In lakhs)**

PARTICULARS	MARCH 31, 2024	MARCH 31, 2023
Revenue From Operations (Gross)	9826.09	14640.09
Less: Excise Duty	0	0
Revenue from operations (Net)	9826.09	14640.09
Other Income	11.86	0.71
Total Revenue	9837.95	14641.68
Profit before Depreciation, Interest, and Tax Expenses	1217.47	1850.89
Less: Finance Cost	4.40	59.63
Profit before Depreciation and Tax Expenses	1213.07	1791.26
Less: Depreciation	48.07	55.97
Net Profit Before Tax	1165.00	1735.29
Less: Current Tax	355.12	446.56
Less: Deferred Tax	2.92	2.14
Net Profit after Tax	806.96	1286.59

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 9837.95 lacs as against revenue of Rs 14641.48 lacs during the preceding financial year. Our margins and performance were remarkable due to the increase in prices of the final products of the Company. The Company recorded a Net Profit of Rs. 806.96 Lacs in FY 2023-24 on the y-o-y basis as compared to a profit of Rs. 1286.59 Lacs in FY 2022-23. Your directors are optimistic about the company's business and hopeful of better performance with increased revenue in the coming year. There was no change in the nature of the business of the Company.

3. DIVIDEND:

During the period under review, the Board of Directors has 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 the 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 general reserves.

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. 200,00,00,000/- /- (Rupees Two Hundred Crores only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 10/- (Rupees Ten only)

During the period under review, the company has increased its Authorised share capital from 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) each to Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 10/- (Rupees Ten only) vide Resolution passed by the members in EOGM dated 31.10.2023.

- Issued, Subscribed and Paid-up Share Capital:

Rs. 1,62,73,61,150/- (Rupees One hundred and sixty-two crores seventy-three lacs sixty-one thousand one hundred and fifty only) divided into 16,27,36,115 (Sixteen Crores Twenty Seven Lacs Thirty-Six Thousand One Hundred and Fifteen 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. 10,91,64,6870/- (Rupees one billion, ninety-one million, six hundred forty-six thousand, eight hundred seventy only) divided into 10,91,64,687 (Ten Crore Ninety-One Lakh Sixty-Four Thousand Six Hundred Eighty-Seven only) Equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 1,62,73,61,150 /- (Rupees One Billion Six Hundred Twenty-Seven Million Three Hundred Sixty-One Thousand One Hundred Fifty only) divided into 16, 27, 36,115 (Sixteen Crores Twenty-Seven Lacs Thirty-Six Thousand One Hundred Fifteen only) Equity shares of Rs. 10/- (Rupees Ten only) each by way Preferential issue in the ratio of 1:1 vide Resolution passed by the members in EOGM dated 31.10.2023.

- **Issue of Convertible Warrants into Equity Shares through Preferential Issue**

The Board has considered and recommended the fund-raising through the preferential issue of convertible Warrants into equity shares, subject to the approval of shareholders. Issuance of 5,35,71,428 (Five Crores Thirty-Five Lakhs Seventy-One Thousand Four Hundred and Twenty-Eight) convertible warrants ('Warrants'), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, at an Issue price of INR 14/- (Indian Rupees Fourteen only) per Warrant aggregating to INR Rs. 74,99,99,992 (Rupees Seventy-Four Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Ninety-Two Only) under Non- Promoter Category.

- **Right Issue**

During the year, the Company allotted 3,27,24,687 (Three Crores Twenty-Seven Lakhs Twenty-Four Thousand Six Hundred and Eighty-Seven) fully paid Equity Shares having face value of Rs. 10/- (Rupees Ten only) each at Rs. 15/- (Rupees Fifteen only) including premium of Rs. 5/- (Rupees Five only), on the right basis to existing eligible equity shareholders of the Company.

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 changes made in the composition of Board of Directors during the year.

Following are the Directors and KMP as of 31.03.2024.

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. Nishant Gautam	Executive Director Non-Independent Director
5.	Mr. Sonu Sharma	Executive Director
6.	*Ms. Sanjeeda Dagar	Non-Executive Independent Director
7.	*Ms. Bano	Non-Executive Independent Director
8.	Ms. Nishu Goyal	Chief Financial Officer
9.	*Mrs. Dolly Sharma	Company Secretary & Compliance Officer

During the Year there were changes in the composition of the Board of Directors:

1. Mr. Ankit Kumar Sharma Company Secretary & Compliance Officer has resigned from company w.e.f. 31.07.2023.
2. Mrs. Dolly Sharma Company Secretary & Compliance Officer appointed w.e.f 25.10.2023.
3. Mr. Bharu appointed as an Additional Director in Executive Category w.e.f. 01.01.2024 and has resigned from the company w.e.f. 14.02.2024.
4. Mr. Sonu Sharma has changed the designation from Non-Executive to Executive category w.e.f. 01.01.2024.

Further after the closure of the financial year:

1. Nishant Gautam appointed as an Executive Director Non-Independent Director w.e.f. 01.04.2024.
2. Mrs. Nishu Goyal Chief Financial Officer (CFO) has resigned from the company w.e.f. 08.05.2024 and has again appointed as CFO w.e.f. 07.06.2024
3. Ms. Sanjeeda Dagar has resigned from the post of Non-Executive Independent Director w.e.f. 25.06.2024.
4. Ms. Bano appointed as a Non-Executive Independent Director w.e.f. 23.07.2024.

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

During the financial year, thirteen (13) Board meetings were convened and duly held. The intervening gap between the said meetings was 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.

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, 2024 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. Mukesh Manveer 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, 2024. 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, 2024. 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 does not arise.

21. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2024 as **Annexure "A"**.

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 are 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 and has been marked separately as “Corporate Governance Report”.

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:

- i. 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.
- ii. 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.
- iii. 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, 2024 and of the Profit of the Company for the year ended on that date.
- iv. 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.
- v. The Directors have prepared the Annual Accounts of the Company on a going concern basis.
- vi. 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
- vii. 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.

In accordance with the provisions of the Companies Act, 2013, it is proposed to appoint M/s MAPSS & Co., Chartered Accountants (FRN: 012796C), as Joint Statutory Auditors of the Company. M/s MAPSS & Co. will hold

office for a period of five consecutive financial years, commencing from the conclusion of the 17th Annual General Meeting until the conclusion of the 22nd Annual General Meeting of the Company.

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.

The Board of Directors, after considering the qualifications and experience of M/s MAPSS & Co., is of the opinion that their appointment as Joint Statutory Auditors will be in the best interest of the Company.

- b. **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:

Capital work-in-progress aggregating to Rs. 386.37 Lakhs as of March 31, 2024, we did not receive the tax invoices, status of works completed / pending and appropriate supporting documents in relation to amount spent under this head. As a result of these issues, we were unable to determine whether any adjustments might have been necessary in respect of recorded or unrecorded assets and the resultant impact on the financial results.

Board Remarks:

The Company has undertaken extensive infrastructural projects, and the completion status and supporting documents are maintained diligently. While some invoices and documentation might have been delayed due to administrative processes and third-party coordination, the management assures that all expenditures have been duly authorized and accounted for. We are in the process of consolidating all relevant documentation, which will be made available for review shortly. We are confident that all expenditures are legitimate and accurately reflected in our financial records.

Auditor Remarks:

Long term Loans aggregating to Rs. 9271.22 Lakhs as on March 31, 2024 given to related parties disclosed under the head "Non-current Loans". The said loans have been given to 2 related parties.

In this regard, the Company has not complied with the provision of Sections 177, 185, 186, 188 and 189 of the Companies Act, 2013.

Further the notes to the financial results do not adequately disclose the nature and terms of these related party transactions, nor do they provide sufficient details about the potential impact on the Company's financial position and results of operations. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and elements making up the financial results.

Board Remarks:

The loans extended to related parties are integral to our strategic business alliances and growth initiatives. We have ensured that all transactions are backed by formal agreements and approved by the Board. While there may have been administrative oversights in documentation, we are committed to addressing these and ensuring full compliance with statutory requirements. Detailed disclosures will be enhanced in future financial statements to provide complete transparency.

Auditor Remarks:

Loans to Other Parties aggregating to Rs. 87.50 Lakhs as on March 31, 2024 disclosed under the head "Non-Current Loans", during the audit we did not receive the confirmation and adequate supporting documents in this regard. As a result of the issue, we were unable to obtain sufficient appropriate audit evidence regarding the recoverability of the above loans. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and resultant impacts on the financial results.

Board Remarks:

The loans to other parties were extended based on thorough due diligence and formal agreements. While there have been delays in obtaining confirmations and supporting documents, efforts are being made to rectify this. We maintain that these loans are recoverable and legitimate, and we will provide the necessary documentation as soon as possible.

Auditor Remarks:

Capital advances aggregating to Rs. 4845.26 lakhs as on March 31, 2024 disclosed under the head "Other Non-current assets". Out of this, an amount of Rs. 1185.25 were given to the related party whose name were strike off as per the Ministry of Corporate Affairs (MCA) records.

Further, as per the explanation and information available to us, these advances were given for the purchase of Lands however as on March 31, 2024, neither the lands have been purchased nor any confirmations were received from the parties. Further, no impairment assessments have been conducted in regards to these advances.

In case of advance of Rs. 1185.25 lakhs to related party whose name was strike off as per the MCA, the Company has not provided a provision for doubtful against such advances and consequently the profit for the year and non-current assets as on March 31, 2024 are overstated to that extent.

Further in case of other capital advance of Rs. 3660.00 Lakhs, we were unable to obtain sufficient appropriate audit

evidence regarding the recoverability of this advance. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and the resultant impacts on the financial results.

Board Remarks:

The management acknowledges the concerns regarding capital advances totalling Rs. 4845.26 lakhs as of March 31, 2024. Notably, an amount of Rs. 1185.25 lakhs was advanced to a related party whose name was struck off by the Ministry of Corporate Affairs, and the intended land purchase associated with this advance remains incomplete. In response to this issue, we are actively pursuing legal avenues to either recover this amount or facilitate the completion of the land purchase through alternative means.

Additionally, we would like to inform stakeholders that an appeal numbered 19/252/JPR/2024 was filed before the Hon'ble National Company Law Tribunal, Jaipur Bench by M/s. Debock Builders Private Limited. We are pleased to report that the Hon'ble Court, vide their order dated 01 May 2024, was pleased to order the restoration of Debock Builders Private Limited's name in the Registrar of Companies maintained by the ROC. Consequently, the company's name shall be deemed operational in all respects, as if it had never been struck off under Section 248 of the Companies Act, 2013.

Regarding the remaining Rs. 3660.00 lakhs for other capital advances, delays in land acquisition were due to extended negotiations and regulatory processes, but confirmations are expected shortly. We are compiling necessary audit evidence and engaging third-party consultants to validate these advances. A detailed impairment review is being conducted to ensure compliance with Ind AS and accurate financial reporting.

The management is committed to resolving these issues with transparency and will provide updates in the forthcoming financial statements, ensuring any necessary adjustments are accurately reflected.

Auditor Remarks:

Development cost capitalized aggregating to Rs. 115.73 Lakhs as on March 31, 2024 disclosed under the head "Other Non-current Assets", as per the information and explanation available to us, these costs have been incurred for revenue generation to the Company however these developments have not generated any income/ revenue from the date of its capitalization.

Further, no impairment assessments have been conducted to determine the fair value of these developments in accordance with the Ind AS. As a result of these issues, we were unable to obtain sufficient appropriate audit evidence regarding the recoverability of costs incurred. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and the resultant impacts on the financial results.

Board Remarks:

The management acknowledges the auditor's concerns regarding the development costs capitalized, aggregating to Rs. 115.73 Lakhs as on March 31, 2024, disclosed under "Other Non-current Assets." These costs were incurred with the expectation of generating future revenue for the company, although no income has been realized from these developments to date. The company has been strategically investing in these projects, anticipating long-term benefits and market readiness. While formal impairment assessments in accordance with Ind AS were delayed, initial internal evaluations indicated no immediate impairment. We are now conducting comprehensive impairment assessments to accurately determine the fair value and recoverability of these costs. The management is committed to ensuring compliance with accounting standards and will reflect any necessary adjustments in the forthcoming financial statements.

Auditor Remarks:

Advances against expenses and advances for development of Land given during the year aggregating to Rs. 75.33 Lakhs disclosed under the head "Other Current assets", during the course of our audit we did not receive any confirmation and adequate supporting evidences in respect of these advances. These advances lack sufficient evidence of their legitimacy and recoverability. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and the resultant impacts on the financial results.

Board Remarks:

The management acknowledges the auditor's concern regarding advances against expenses and advances for the development of land, aggregating to Rs. 75.33 lakhs as on March 31, 2024, disclosed under the head "Other Current

Assets.”

We are currently undertaking a comprehensive review to gather and verify the required documentation and evidence to substantiate these advances. This includes reaching out to the involved parties and obtaining confirmations and supporting documents to validate the transactions. The delay in providing the necessary documentation was due to unforeseen administrative challenges, which we are actively addressing.

We assure stakeholders that we are committed to maintaining the integrity of our financial statements and ensuring all transactions are accurately reported and supported by appropriate documentation. We are implementing stricter internal controls and procedures to prevent such issues in the future, including enhanced record-keeping practices and periodic internal audits.

Furthermore, we are taking corrective measures to ensure that all advances are legitimate and recoverable. Should we find any discrepancies, appropriate adjustments will be made in the financial records to reflect the true state of our assets.

Auditor Remarks:

Based on the information and explanation provided to us, during the year ended March 31, 2024, the Company has allotted 3,27,24,687 equity shares under Right Issue at a price of Rs. 15 per share (Including premium of Rs. 5 per share) aggregating to Rs. 4908.70 Lakh. However, as required u/s 62 of the Companies Act, 2013, the Company has not provided the details of utilization of the funds received from the issue as mentioned in the prospectus. Also, the company has not disclosed the utilization of the funds as required in its financial statement. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded liabilities and the elements making the financial results.

Board Remarks:

The management acknowledges the concern raised regarding the allotment of 3,27,24,687 equity shares under the Right Issue and the subsequent utilization of funds, aggregating to Rs. 4908.70 Lakhs. While detailed documentation of fund allocation was delayed, comprehensive internal tracking mechanisms were in place, demonstrating effective utilization aligned with the objectives in the prospectus. The delay in providing detailed utilization reports was due to the thorough verification process required for strategic alignment. We are currently compiling detailed reports on fund utilization, which will be included in our financial statements to ensure compliance with Section 62 of the Companies Act, 2013. Enhanced internal reporting practices are being implemented to ensure timely and accurate future disclosures. We are committed to providing sufficient and appropriate audit evidence regarding fund utilization and will share the necessary documentation with the auditors promptly to address any concerns.

The management is dedicated to ensuring transparency, compliance, and accuracy in financial reporting, taking all necessary steps to rectify this issue and prevent future occurrences.

Auditor Remarks:

Statutory Liabilities in relation to Tax Deducted at Source (TDS) and Tax Collected at Source (TCS) aggregating to Rs. 54.80 lakhs outstanding as on March 31, 2024, these liabilities were pending for payment since March 2022. Further adequate interest on such outstanding neither paid nor provided in financials. As a result, and pending litigations, we were unable to determine whether any adjustments might have been necessary in respect of recorded liabilities and the resultant impacts on the financial results.

Board Remarks:

The management acknowledges the auditor's concern regarding the statutory liabilities related to Tax Deducted at Source (TDS) and Tax Collected at Source (TCS), aggregating to Rs. 54.80 lakhs outstanding as on March 31, 2024. These liabilities have been pending since March 2022, and interest on the outstanding amounts has neither been paid nor provided for in the financials. We are actively engaged in resolving these outstanding TDS and TCS liabilities and have initiated continuous discussions with the relevant tax authorities to expedite their settlement.

The delay in payments was primarily due to unforeseen financial constraints and administrative challenges, which we are addressing through a phased action plan prioritizing compliance. For the financial year 2023-24, we confirm that TDS has been deposited, except on sales and purchases, pending settlement of disputes between the parties involved. We assure stakeholders that these outstanding liabilities will be duly deposited once the ongoing disputes are resolved.

Auditor Remarks:

Current Tax Liabilities aggregating to Rs. 1142.66 lakhs as on March 31, 2024, the details of income tax provisions are as under:

Financial Year	Rs. In Lakhs
Outstanding as on 31.03.2019	39.87
2019-20	7.79
2020-21	69.46
2021-22	225.46
2022-23	446.95
2023-24	353.13
Total as on 31.03.2024	1142.66

The Company has not deposited the above amounts to the Income Tax Department. Further interest payable on the above liabilities were not recognized in the financial results. These matters are under litigation with Income Tax Departments and consequently pending litigations, we were unable to determine whether any adjustments might have been necessary in respect of recorded/unrecorded liabilities and the elements making the financial results.

Board Remarks:

The management acknowledges the audit findings concerning the current tax liabilities totaling Rs. 1142.66 lakhs as of March 31, 2024, along with the historical income tax provisions detailed over the preceding financial years. These liabilities remain outstanding, and the company has not yet remitted these amounts to the Income Tax Department. Furthermore, interest payable on these outstanding liabilities has not been recognized in our financial results. These matters are currently subject to litigation with the Income Tax Department, preventing us from conclusively determining whether adjustments are necessary regarding recorded or unrecorded liabilities and their potential impacts on our financial results.

To address these challenges, we are actively engaged in resolving the outstanding tax liabilities through ongoing discussions and negotiations with the tax authorities. Legal counsel has been retained to manage the litigation process effectively, aiming for a resolution that meets legal requirements while mitigating financial implications. Despite the litigation, our commitment to compliance remains steadfast, and we are preparing to make necessary provisions for interest on outstanding tax liabilities in our upcoming financial statements.

In terms of financial reporting, we prioritize transparency by comprehensively disclosing details of the pending litigations with the Income Tax Department. Our internal audit processes are being reinforced to enhance the monitoring of compliance and ensure the accurate recording of tax obligations. We are conducting thorough reviews to assess any potential adjustments required based on the outcomes of the ongoing litigations.

Looking forward, we are implementing strengthened controls and processes to mitigate future risks associated with tax compliance. This includes regular assessments of our tax obligations, proactive engagement with tax authorities, and improved documentation practices. Continuous training programs are also underway to keep our team abreast of evolving tax regulations and compliance standards, reinforcing our proactive approach to risk management.

In conclusion, while we navigate through the current litigation concerning tax liabilities, we are committed to resolving these matters in a manner that upholds compliance, enhances transparency, and safeguards our financial integrity. Our proactive measures aim to minimize risks and maintain stakeholder trust in our financial reporting and management practices.

Auditor Remarks:

As stated in note 5 to the financial results, Basic and Diluted EPS, the Company has not calculated the diluted EPS giving impact of the right issue and issue of share warrants and as such cannot be commented upon by us;

Board Remarks:

The management acknowledges the auditor's observation concerning the calculation of Basic and Diluted Earnings per Share (EPS) as noted in our financial results' Note 5. Specifically, we recognize the auditor's concern that the diluted EPS, considering the impact of the right issue and issuance of share warrants, was not computed and disclosed as

required. We emphasize our commitment to adhering to all regulatory and accounting standards, ensuring comprehensive and accurate financial reporting that meets stakeholder expectations.

Addressing the issue, we are currently undertaking a thorough review of our accounting practices to rectify the omission of diluted EPS calculation promptly. This includes engaging with our external auditors and consulting with financial experts to accurately compute and disclose the diluted EPS in line with regulatory requirements.

Furthermore, we are strengthening our internal controls to prevent similar oversights in the future. This involves reinforcing oversight mechanisms and conducting rigorous reviews of our accounting policies to ensure they align with the latest accounting standards and regulatory guidelines. Additionally, our team is undergoing training to enhance their proficiency in handling complex accounting treatments, particularly those involving EPS calculations and equity issuances.

Impacts with respect to these are currently not ascertainable and as such cannot be commented upon by us.

c. 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.

d. 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. V Verma and Company, Practicing Company Secretaries, Thane (Membership no. 44643) & (CP No 16887) as a Secretarial Auditors of the Company who conducted the Secretarial Audit for the period 2023-24. 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.

e. Internal Auditor: -

M/s Sanjay Promod and Associates, Chartered Accountants (Membership Number: 076121) were appointed as Internal Auditor of the Company to conduct Internal Audit of the company for the financial year 2023-24 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 2023-24, 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 apart from one on January 26, 2024, FIR No. 0036 was filed against the following individuals under various sections of the Indian Penal Code, 1860, for financial misconduct occurring from January 1, 2023, to November 30, 2023:

- Mr. Abhishek Khandelwal
- Mr. Aman Khandelwal
- Ms. Najiya Bano
- Mr. Sharavan Sharma
- Mr. Ankit Sharma
- Mr. Mosin

I. Detailed Overview of the Allegations:

1. **Section 420 (Cheating):** Mr. Abhishek Khandelwal and Mr. Sharavan Sharma, in their roles as accountants, used

a forged authorization letter, allegedly from the company, to deposit taxes including Income Tax and GST into their personal accounts rather than the company's official accounts. This fraudulent act led to a significant misappropriation of funds intended for company expenses.

2. **Section 406 (Criminal Breach of Trust):** The accused breached their fiduciary duties by misappropriating company funds. Specifically, ₹1,49,00,000 was unlawfully transferred from the chairman's wife's personal account to personal accounts of the accused at Punjab National Bank and HDFC Bank, constituting a criminal breach of trust.
3. **Section 467 (Forgery of Valuable Security):** The accused engaged in forgery by creating counterfeit income tax challans and falsifying audit statements. These forged documents facilitated the diversion of substantial company funds into personal accounts, primarily benefiting Mr. Abhishek Khandelwal and his associates.
4. **Section 468 (Forgery for Purpose of Cheating):** The accused fabricated a duplicate company cheque book and manipulated their mobile and email records in banking systems, with the assistance of Mr. Giriraj Sharma. These fraudulent activities were aimed at deceiving financial institutions and executing unauthorized transactions.
5. **Section 471 (Using Forged Document as Genuine):** Forged documents, including fabricated authorization letters, income tax challans, and signatures on company cheques, were used as genuine. These documents were presented to banks and stakeholders, leading to unauthorized transactions and financial loss.
6. **Section 120(B) (Criminal Conspiracy):** The accused conspired to commit financial fraud by orchestrating deceit, forgery, and misappropriation. This collective effort led to substantial financial losses and reputational damage to the company.

II. Discovery and Consequences:

The irregularities were discovered when clients reported non-receipt of payments expected from the company. This led to an internal investigation that confirmed patterns of financial misconduct by the accused individuals. The findings revealed unauthorized transfers, forged documents, and substantial misappropriation of funds, significantly affecting the company's operations, financial stability, and reputation.

III. Admission of Guilt and Impact:

Upon being confronted with the evidence, the accused admitted their involvement in the fraudulent activities. They acknowledged the severe impact their actions had on the company, including substantial financial losses and reputational harm. Their admissions led to the immediate filing of FIR No. 0036 under Section 190(1) of the Code of Criminal Procedure, 1973, to seek legal redress.

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 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

The Board of Directors, in its meeting held on June 28, 2024, reviewed and approved a significant transaction impacting the financial position of the Company. Specifically, the Board sanctioned the Scheme of Amalgamation between DEBOCK VENTURES LIMITED (formerly known as Star success Buildcon Private Limited) (the "Transferor Company") and DEBOCK INDUSTRIES LIMITED (formerly known as Debock Sales and Marketing Limited) (the "Transferee Company").

This Scheme encompasses the amalgamation of the Transferor Company with the Transferee Company, including their respective secured and unsecured creditors and shareholders, in accordance with the provisions of Sections 230 to 232 and other applicable sections of the Companies Act, 2013, along with the relevant rules made thereunder. As part of the Scheme of Amalgamation, the shareholders of DEBOCK VENTURES LIMITED will be allotted equity shares of DEBOCK INDUSTRIES LIMITED based on the following Share Exchange Ratio:

"270 (Two Hundred Seventy) equity shares of Debock Industries Limited, each with a face value of INR 10, fully paid up, shall be issued to the shareholders of Debock Ventures Limited for every 1 (One) equity share held by them in Debock Ventures Limited, each with a face value of INR 10, fully paid up."

Apart from the above, no other material changes or commitments have occurred between the end of the financial year and the date of this report that would significantly affect 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 during the year under review.

However, on 23 August 2024, the Company received a significant interim ex-parte order from the Securities and Exchange Board of India (SEBI), documented under reference WTM/AB/CFID/CFID-SEC4/30708/2024-25, dated August 23, 2024 against (1) Debock Industries Limited (2) Mukesh Manveer Singh (3) Sunil Kalot and (4) Priyanka Sharma.

The order was issued under Sections 11(1), 11(4), and 11B of the Securities and Exchange Board of India Act, 1992, and includes the following directions:

- Restrictions on Key Personnel: Notice 2 is restrained from holding the position of a director or a Key Managerial Personnel in any listed company, other than Debock Industries Limited, or any SEBI-registered intermediary until further orders.
- Trading Restrictions: Noticees 1 to 4 are restrained from buying, selling, or dealing in securities or accessing the capital market, either directly or indirectly, until further orders. Noticees with open positions in exchange-traded derivative contracts as of the date of the order are permitted to close out or square off such positions within three months or at the expiry of such contracts, whichever is earlier. They are also allowed to settle pay-in and pay-out obligations for transactions executed before the close of trading on the date of the order.
- Impounding of Unlawful Gains: An amount of ₹89,24,39,132, representing alleged total unlawful gains from the activities of Noticees 2, 3, and 4, has been impounded. Noticees 2, 3, and 4 are directed to credit this amount to an interest-bearing Escrow Account created specifically for this purpose in a nationalized bank within 15 days from the date of service of the order. The Escrow Account will have a lien in favor of SEBI, and funds will not be released without SEBI's permission.
- Repatriation of Rights Issue Funds: Noticees 1 and 2 are directed to return the complete rights issue funds, excluding the amounts directed to be impounded by Notice 4, back to the Company.
- Bank and Depository Restrictions: Banks where Noticees 2, 3, and 4 hold accounts are directed to ensure that no debits are made without SEBI's permission, except for transferring funds to the Escrow Account. Similarly, depositories are instructed not to permit debits from demat accounts without SEBI's permission, although credits may be allowed.
- Asset Disposal Restrictions: Noticees 2, 3, and 4 are prohibited from disposing of or alienating any of their assets, properties, or securities until the unlawful gains are credited to the Escrow Account, except with prior permission from SEBI.
- Inventory of Assets: Noticees 2, 3, and 4 are required to provide a comprehensive inventory of all their movable and immovable assets, including any interests, investments, or charges on such assets, details of all bank accounts, demat accounts, physical shareholdings, mutual fund investments, and substantial or controlling interests in other companies within 15 working days from the date of service of the order.

This interim order is in effect until further notice and reflects SEBI's regulatory actions concerning alleged fraudulent activities. The Board is closely monitoring the situation and will continue to cooperate with SEBI to ensure compliance and address any further requirements or orders. The Company remains committed to maintaining transparency and adhering to all regulatory directives.

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:

No deposit.

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 2023-24. A detailed report on the same is annexed with the board report and marked as "Annexure B".

37. 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.

38. 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.

39. 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.

40. 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 Endeavor 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.

41. 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.

42. 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 2023-24:
No. of Complaints received: NIL No of complaints disposed of: NIL

43. 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>.

44. 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.

45. 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.

46. 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.

47. 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.

48. 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:

- i. 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.
- ii. 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.

- iii. 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.
- iv. 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.
- v. 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.
- vi. 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.

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
Chairman & Managing Director
DIN: 01765408**

**Place: Jaipur
Dated: 5 September 2024**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

DEBOCK INDUSTRIES LIMITED
51, LOHIYA COLONY, 200FT BYE PASS, VAISHALI NAGAR JAIPUR 302021
CIN: L52190RJ2008PLC027160;
MAIL:CS@DEBOCKGROUP.COM WEBSITE:WWW.DEBOCKGROUP.COM

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 9826.09 lacs as against revenue of Rs 14640.96 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. 806.96 Lacs in FY 2023-24 on y-o-y basis as compared to profit of Rs. 1286.59 Lacs in FY 2022-23. 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
Chairman & Managing Director
DIN: 01765408

Place: Jaipur
Dated: 05/09/2024

CORPORATE SOCIAL RESPONSIBILITY REPORT

Sr. No.	Particulars	Remarks
1	A Brief outline of the Company's CSR policy, including an overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs.	The Company has a CSR Policy in compliance with the provisions of section 135 of the Companies Act, 2013, and rules framed thereunder and the same is placed on the Company's website. The Company's CSR Policy imbibes the values and tradition of giving back to society. In 2023-2024, the Company focused on the promotion of education to children in partnership with Institute For Humanity Awareness Sansthan. As per the CSR Policy of the Company, the Company may engage in any of the activities as prescribed in Schedule VII of the Companies Act, 2013, and any statutory modification or enactment thereof. The CSR Policy has been disclosed on the Company's website www.debockgroup.com
2	The Composition of the CSR Committee.	Mr. Kailash Brahmabhatt [Chairperson] Mr. Arvind Rao [Member] Mr. Mukesh Manveer Singh [Member]
3	Average net profit of the Company for the last three financial years.	Rs. 96909795.33
4	Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above).	Rs. 1938195.91
5	Details of CSR spent during the financial year: <ul style="list-style-type: none"> Total amount to be spent for the financial year Amount unspent, if any; Manner in which the amount spent during the financial year is detailed below 	Rs.2000000.00 (Rs.61804.09) Note attached (Annexure I)

Sl. No	Item from the list of activities in schedule VII.	Name of the Project	Local Area (Yes/No) and district where projects or programs was undertaken	Location of the Project		Amount spent in the Financial Year (in Rs.)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
				STATE	DISTRICT			

1	Promoting education	Institute For Humanity Awareness Sansthan	YES	RAJASTHAN	JAIPUR	20,00,000 Lakhs	YES	-
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6. The Company has transferred a sum of Rs. 20 lakhs/- (including an Unspent amount of Rs. 61804.09 and provided for set apart for an ongoing project into a separate bank account Called as " Unspent Corporate Social Responsibility account" within a period of 30 days from the end of the financial year and the same shall be spent by the company in pursuance of its obligation towards CSR Policy within a period of three financial year from the date of such transfer.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy are in compliance with the CSR objectives and Policy of the company.

Annexure-I

Particulars	22-23	21-22	20-21
PBT	173528761.00	89581583.00	27619042.00
NET PROFIT COMPUTED U/S 198	173528761.00	89581583.00	27619042.00
Total amount adjusted as per rule 2(1)(h) of the CSR Policy Rules 2014	0	0	0
Total Net Profit for section 135 (2-3)	173528761.00	89581583.00	27619042.00

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

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

Place: Jaipur
Dated:05/09/2024

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 arm's length transactions under third proviso thereto :-

- Details of contracts or arrangements or transactions not at arm's length basis
- Name(s) of the related party and nature of relationship: N.A.
- Nature of contracts/arrangements/transactions: N.A.
- Duration of the contracts/arrangements/transactions: N.A.
- Salient terms of the contracts or arrangements or transactions including the value, if any: N.A.
- Justification for entering into such contracts or arrangements or transactions: N.A.
- Date of approval by the Board: N.A.
- Amount paid as advances, if any: N.A.
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.
- 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	1448.04
Impex Agrotech Limited	Purchase	NA	26/05/2023	266.35
Torrex Ventures Limited	Sale	NA	26/05/2023	2321.42
Impex Prime Engineering Works	Purchase	NA	26/05/2023	389.15
Debock Ventures Private Limited	Sale	NA	26/05/2023	1976.92

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 a 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
Chairman & Managing Director
DIN: 01765408

Place: Jaipur
Dated:05/09/2024

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, 2024 is given below and forms part of the Director's Report.

B. Conservation of Energy

- A. Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization 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 utilization 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.

C. 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

D. 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 31.03.2024	Year Ended 31.03.2023
(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
Chairman & Managing Director
DIN: 01765408**

**Place: Jaipur
Dated:05/09/2024**

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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:

- a. “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;
- b. “Key Managerial Personnel” means:
- c. Chief Executive Officer or Managing Director or Manager
- d. Company Secretary;
- e. Whole-time Director;
- f. Chief Financial Officer;
- g. 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
- h. 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:-

- a. 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;
- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c. 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: -

- To formulate criteria for determining qualifications, positive attributes and independence of a director.
- To formulate criteria for evaluation of Independent Directors, Board and its Committees.
- 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.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- 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.

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

- 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.
- 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.
- 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.
- 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:

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.

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 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 N 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 above if the following conditions are satisfied:

- The Services are rendered by such Director in his capacity as the professional; and
- 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
Chairman & Managing Director
DIN: 01765408

Place: Jaipur
Dated:05/09/2024

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

A. 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/ KMP	Designation	Remuneration for the FY 2023-24 (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	3.60	1.28	0
3.	Mrs. Dolly Sharma	CS	1.90	2.03	0

B. 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, 2024 (not including 3 directors)	10
e 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

C. 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

D. 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

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: 05/09/2024

CORPORATE GOVERNANCE REPORT

DEBOCK INDUSTRIES LIMITED
51, LOHIYA COLONY, 200FT BYE PASS, VAISHALI NAGAR JAIPUR 302021
CIN: L52190RJ2008PLC027160;
MAIL:CS@DEBOCKGROUP.COM WEBSITE:WWW.DEBOCKGROUP.COM

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 behavior, and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors, and 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 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 a code of conduct for the 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 the policies of the Government of India.

The company reviews its corporate governance practices to ensure that they reflect the latest developments in the corporate arena thus positioning itself to conform to the best corporate governance practices. The company is committed to pursuing excellence in all its activities and maximizing 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 of 31st March 2024, Debock has 6 members on the Board, including 3 Independent Directors. The composition of the board and category of directors as of 31st March 2024, are as follows:

Category	No. of Directors	Percentage to total no. of Directors
Promoter & Executive Director	2	40
Non-Executive & Independent Directors	3	60
	5	100

During the year there were changes in the composition of the Board of Directors:

- Mr. Manoj Trivedi resigned from his office on 30 September 2023;
- Mr. Bharu appointed as an Additional Director in Executive Category w.e.f. 01.01.2024 and has resigned from the company w.e.f. 14.02.2024.

- c. Mr. Sonu Sharma has changed the designation from Non-Executive to Executive category w.e.f. 01.01.2024.

Further after the closure of the financial year:

- a. Mr. Nishant Gautam appointed as an Executive Director Non-Independent Director w.e.f. 01.04.2024.
 b. Ms. Sanjeeda Dagar has resigned from the post of Non-Executive Independent Director w.e.f. 25.06.2024.
 c. Ms. Bano appointed as a Non-Executive Independent Director w.e.f. 23.07.2024.

The composition of the Board as on 31st March 2024 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 2023-24, 13 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:

26.05.2023	27.06.2023	10.07.2023	13.07.2023
31.07.2023	11.08.2023	30.09.2023	05.10.2023
10.11.2023	30.11.2023	01.01.2024	07.02.2024
14.02.2024			

- The names of the directors on the board, their attendance at board meetings held during the year 2024 and at the last AGM held on 30th September 2023, are as follows:

Name of Director	Number of Board Meetings during the year 2023-24		Whether attended the last AGM held on 30 September 2023
	Held	Attended	
Mr. Mukesh Manveer Singh	13	13	Yes
Mr. Sonu Sharma	13	13	Yes
Mr. Arvind Rao	13	13	Yes
Mr. Kailash Brahmabhatt	13	13	Yes
Ms. Sanjeeda Dagar	13	13	Yes
Mr. Manoj Trivedi	13	07	Yes
Mr. Bharu	13	01	No

- 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 of 31st March 2024, is given herein below:

Director	Category	Directorship in other Indian Companies		Committees Membership in other public companies	
		Chairman	Member	Chairman	Member
Mr. Mukesh Manveer Singh	Chairman, Managing Director, Executive Promoter, Non-Independent	-	4	-	-
Mr. Sonu Sharma	Executive, non-independent	-	-	-	-
Mr. Arvind Rao	Independent Director	-	-	-	-
Mr. Kailash Brahmabhatt	Independent Director	-	-	-	-
Ms. Sanjeeda Dagar	Independent Director	-	-	-	-

Notes:

- 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.
- None of the directors of the Company is a director of another listed entity.
- Committees' Membership in other public companies includes Audit and Stakeholders' Relationship Committees only.
- 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 OF MARCH 31, 2024

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. Arvind Rao	None	None
Mr. Kailash Brahmabhatt	None	None
Ms. Sanjeeda Dagar	None	None

E. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS AS OF MARCH 31, 2024

Name of the Director	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 THE CONTEXT OF OUR BUSINESS BY THE BOARD OF DIRECTORS-

- a. 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.
- b. Technology: A significant background in technology and has knowledge of the construction, designing and operation of business including seamless engineering abilities.
- c. 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.
- d. Personal values: Personal characteristics matching the Company's values, such as integrity, accountability, and high-performance standards.
- e. Corporate governance: Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and the Company's responsibilities towards customers, employees, suppliers, regulatory bodies, and the communities in which it operates.
- f. Functional and managerial experience: Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macroeconomic perspectives, human resources, labor laws, international markets, and risk management.
- g. 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 the 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 30 November 2023 and inter alia, discussed the performance of non-independent directors, the performance of the Board as a whole, the performance of the Committee(s) of the Board, and the 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:

- i. 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.
- ii. The recommendation for the appointment, remuneration, and terms of appointment of auditors of the Company.
- iii. Approving payment to statutory auditors, including cost auditors, for any other services rendered by them.
- iv. Reviewing with the management, the annual financial statement and auditor's report thereon before submission to the board for approval, with particular reference to:
- v. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustment made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Modified opinion(s) in the draft audit report;
- vi. Reviewing and examining with management the quarterly financial results before submission to the Board for approval.

- vii. Monitoring the end use of funds raised through public offers and related matters.
- viii. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- ix. Approval or any subsequent modification of transactions of the company with related parties.
- x. Scrutiny of inter-corporate loans and investments.
- xi. Valuation of undertakings or assets of the company, wherever it is necessary.
- xii. Evaluation of internal financial controls and risk management systems.
- xiii. Reviewing with the management, the performance of statutory and internal auditors, adequacy of the internal control systems;
- xiv. 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;
- xv. Discussion with internal auditors of any significant findings and follow-up thereon.
- xvi. 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.
- xvii. 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
- xviii. 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.
- xix. To review the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
- xx. 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 the qualifications, experience and background, etc. of the candidate.
- xxi. 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
- xxii. Reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- xxiii. 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
 - Quarterly statements of deviation(s) including the report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
 - Annual statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
- xxiv. May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statements 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
- xxv. 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 the information contained in the records of the company.
- xxvi. Any other matter as the Audit Committee may deem appropriate.
- xxvii. 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.
- xxviii. 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.
- xxix. The Composition of the Audit Committee and the details of meetings attended by its members are given below:

Names of Members	Designation	No. of meetings held	No. of meetings attended
Mr. Kailash Brahmabhatt	Chairman	04	04
Mr. Sonu Sharma	Member	04	04
Mr. Arvind Rao	Member	04	04

- The Company Secretary of the Company acts 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 the two meetings did not exceed 120 days.
- The dates on which the said meetings were held are as follows: 31.07.2023, 25.10.2023, 01.01.2024 and 10.02.2024.
- 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 criterion for determining the 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:

Names of Members	Designation	No. of meetings held	No. of meetings attended
Mr. Arvind Rao	Chairman	02	02
Mr. Sonu Sharma	Member	02	02
Mr. Kailash Brahmabhatt	Member	02	02
Ms. Sanjeeda Dagar	Member	02	02

- 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: 30.09.2023, 30.11.2023 and 01.01.2024.
- 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.

iv. 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.

v. Details of Remunerations/Stock Options/Relationship of Directors:

1. 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.
2. 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.
3. Details of remuneration paid to Directors of the Company during the year ended 31st March, 2024 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

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

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- i. 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.
- ii. The role of the committee shall inter-alia include the following:
 1. 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.

2. Review of measures taken for the effective exercise of voting rights by shareholders.
 3. 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.
 4. 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.
- iii. Date on which said meeting was held is 30.09.2023
- iv. The necessary quorum was present for all the meetings.
- v. 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

- vi. The Company Secretary of the Company acts as Secretary to the Nomination and Remuneration Committee.
- vii. Compliance Officer:
Name: Ms. Dolly Sharma
Designation: Company Secretary
Address: 51, Lohiya Colony, 200 Fett Bye-Pass, Vaishali Nagar, Jaipur-302021
Email:cs@debockgroup.com

D. 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 the Financial year ended	Date	Time	Location	Special Resolution passed
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	02:00 p.m.	51, Lohiya Colony, 200 Fett Bye-Pass, Vaishali Nagar, Jaipur-302021	A. Re-appointment of Mr. Kailash Brahmabhatt (DIN: 07883524) as an Independent Director B. Re-appointment of Mr. Arvind Rao (DIN: 07900325) as an Independent Director
March 31, 2023	30.09.2023	12:00:12	51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021	No Such Business

➤ 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 the Financial year ended	Date	Time	Location	Special Resolution passed
March 31, 2023	09.03.2023	02:00 P.M.	51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021	1. Regularization of Mr. Manoj Trivedi (DIN: 09606130) as Director of the Company; 2.
March 31, 2021	No EOGM held			
March 31, 2022	No EOGM held			

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

During the year 2023-24, the Company passed no Special Resolution was passed by postal ballot.

E. 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.

F. GENERAL SHAREHOLDER INFORMATION

- a. **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.
- b. **Registered Office:** 51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021
- c. **Annual General Meeting:** Monday, 30 September, 2024 at 12:00 P.M.

- d. **Venue:** 51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021
- e. **Date of Book Closure:** Thursday, September 26, 2023 to Monday, September 30, 2023, (both days inclusive)
- f. **Financial Year:** 01.04.2022 to 31.03.2023
- g. **Financial Calendar (Tentative):**
- Financial reporting for the quarter ending June 30, 2024: Mid-August, 2024
 - Financial reporting for the quarter ending September 30, 2024: Mid November, 2024
 - Financial reporting for the quarter ending December 31, 2024: Mid-February, 2024
 - Financial reporting for the year ended March 31, 2024: End May, 2024
 - Annual General Meeting for the year ended March 31, 2024: End September, 2024
- h. **Dividend Payment Date:** No Dividend is payable
- i. **ISIN:** INE411Y01011
- j. **Listing on Stock Exchange:** NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (E), Mumbai- 400 051
- k. **Symbol:** DIL
- l. The listing fees of the exchanges have been paid.
- m. None of the Company's listed securities are suspended from trading.
- n. Stock Market Price:

Month	National Stock Exchange (NSE)		
	High Price (Rs.)	Low Price (Rs.)	Traded Volume (Lakhs) (No.)
April 2023	18.90	15.55	120.71
May 2023	19.25	15.30	297.44
June 2023	18.65	15.40	762.29
July 2023	16.55	12.00	677.14
August 2023	13.30	9.95	1,448.96
September 2023	11.10	9.15	144.39
October 2023	10.30	9.00	102.95
November 2023	9.80	8.00	199.51
December 2023	11.85	8.55	323.76
January 2024	11.70	9.00	1,103.37
February 2024	10.10	8.00	486.00
March 2024	9.05	7.00	269.54

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

a. .

o. **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

p. **Share Transfer System:**

- i. 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.
- ii. 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.
- iii. 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.
- iv. 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 rematerialized form with a depository.

q. **Dematerialization of Shares and Liquidity:**

Shares held in demat and physical modes as on March 31, 2024, are as follows:

Category	Number of Shares	% of total equity
Demat mode		
NSDL	25465406	15.6483
CDSL	83699281	51.4325
Physical Mode	53571428	32.9192
Grand Total	162736115	100

- r. **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, 2024, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible.

s. **Plant/Site Location:**

Factory at Deoli, Tonk, Rajasthan

Temporary factory sheds at /near project sites

t. **Address for Correspondence:**

51, Lohiya Colonyy, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021 E-mail:

Other than Secretarial Matters: info@debockgroup.com

On Secretarial Matters:cs@debockgroup.com

- u. 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

v. **CREDIT RATING: NA**

- w. **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.

x. **Categories of Equity Shareholders as of 31st March 2024:**

Category	No. of Shareholders	No. of Shares held	% of Total
Promoter and Promoter Group	7	1,53,13,000	9.41
Foreign Portfolio Investors Category I	1	41,574	0.03
Public Individuals	52,670	14,03,21,086	86.23
Non-Resident Indians (NRIs)	277	19,70,293	1.21
Bodies Corporate	58	27,64,071	1.70
Director or Director's Relatives	1	500	-
Hindu Undivided Family	375	23,25,591	1.43
Any Other (specify)	376	23,26,091	1.43
Total	53,389	16,27,36,115	100.00

y. **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 (UPSII)' 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>.

z. **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.

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

- a. 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

b. 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:

c. 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:

d. 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

e. 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.

G. 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 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 Mr. Vinay Verma (CP No 16887), Proprietor of V Verma & Company, Company Secretaries, Practicing Company Secretaries,, 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 05/09/2024 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	1.0	2023-24

➤ **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, 2024 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 V Verma & Company, Company Secretaries, Practicing Company Secretaries 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 2023-24

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 05 September 2024 and is annexed to this Report.

➤ **Compliance Certificate on Corporate Governance**

As required by Schedule V of the Listing Regulations, Certificate from Mr. Vinay Verma (CP No 16887), Proprietor of V Verma & Company, Company Secretaries, Practicing Company Secretaries, on Corporate Governance which is annexed with 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 2023- 24.

Sd/-

Mukesh Manveer Singh
Managing Director

DIN: 01765408

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Debock Industries Limited
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, 2024, 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 of 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, 2024.

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 V Verma & Company, Company Secretaries
[Firm Registration No. S2016R]416700]

SD/-
Vinay Verma
Membership No: 44643 CP No.: 16887
Peer review no. 3753/2023
UDIN: A044643F001035886
Place: Churu
Date: 23 August 2024

**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 hereby certify that:

We have reviewed the financial statement and cash flow statement for the financial year ended March 31, 2024, and that to the best of our knowledge and belief:

- a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations;
- c. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal, or violative of the Company's code of conduct;

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have 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 have aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee that there are no:

- a. Significant changes in internal control over financial reporting during the year;
- b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Debock Industries Limited

**Place: Jaipur
Date: 04 September 2024**

**Mukesh Manveer Singh
Managing Director**

**Nishu Goyal
Chief Financial Officer**

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 Members 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, 2024 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
09481314	Mr. Nishant Gautam	Executive Director	01/04/2024
08900556	Mr. Sonu Sharma	Executive Director	01/10/2020
10712828	Ms. Bano	Independent Director	23/07/2024
07883524	Mr. Kailash Brahmabhatt	Independent Director	08/08/2017
07900325	Mr. Arvind Rao	Independent Director	08/08/2017

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.

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 V Verma & Company, Company Secretaries
[Firm Registration No. S2016RJ416700]

SD/-

Vinay Verma

Membership No: 44643 CP No.: 16887

Peer review no. 3753/2023

UDIN: A044643F001035886

Place: Churu

Date: 23 August 2024

SECRETARIAL AUDIT REPORT

DEBOCK INDUSTRIES LIMITED
51, LOHIYA COLONY, 200FT BYE PASS, VAISHALI NAGAR JAIPUR 302021
CIN: L52190RJ2008PLC027160;
MAIL:CS@DEBOCKGROUP.COM WEBSITE:WWW.DEBOCKGROUP.COM

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
(For the Financial Year ended March 31, 2024)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

DEBOCK INDUSTRIES LIMITED

[Formerly known as Debock Sales and Marketing Limited]

[CIN: L52190RJ2008PLC027160]

51, Lohiya Colony, 200 Ft. Bye-Pass

Vaishali Nagar Jaipur, 302021

Rajasthan,

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.

Auditor's Responsibility:

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering from April 01, 2023 to March 31, 2024 (hereinafter referred as the 'Audit Period') 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 and in the manner reporting made hereinafter:

1. 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 31st, 2024 according to the provisions of:

(a) The Companies Act, 2013 (the Act) and the rules made there under;

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- (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (c) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
 - (d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings **(Not applicable to the Company during the Audit Period)**;
 - (e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (iv) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**;
 - (v) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**;
 - (vi) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (vii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
 - (viii) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. ('Buy-back Regulations') **(Not Applicable to the Company during the Audit Period)** and
 - (ix) The Securities and Exchange Board of India (Depositories and Participants) Regulation 2018.
2. Other Laws Applicable to the Company as a Business Unit and Other Offices:
- (a) Taxation Laws
 - (b) Environment Laws-The Environment (Protection) Act, 1986; Air (Prevention and Control of Pollution) Act, 1981; Water (Prevention and Control of Pollution) Act, 1974; Water (Prevention and Control of Pollution) Cass Act, 1977;

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- (d) Labor and Social Security Laws – Such as employees State Insurance Act, 1948; Payment of Bonus Act, 1965; Payment of Gratuity Act, 1972; Contract Labor (Regulation and Abolition) Act, 1970; Maternity Benefit Act, 1961; The Equal Remuneration Act 1976; Employees Provident Funds And Miscellaneous Act, 1952, as amended.
- (e) IT Related Laws – Information Technology Act, 2000;
- (f) Miscellaneous Laws-Electricity Act, 2003;`
- (g) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Regulation) Act, 2013.

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

- (a) Secretarial Standards of Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ('Listing Regulations').

3. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

3.1 In accordance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board must include an optimum combination of executive and non-executive directors, with at least one-woman director and not less than fifty percent of the Board comprising non-executive directors. Furthermore Regulation 17(c) categorically stipulates that the board of directors of top 2000 listed entities shall comprise of not less than six directors. The Company did not comply with the disclosure requirements under Regulation 30 of SEBI LODR Regulations, 2015, and SEBI Circular dated July 13, 2023.

3.1.1 The Company failed to disclose under Regulation 30 of SEBI LODR Regulations, 2015, and SEBI Circular dated July 13, 2023 the change in designation of Mr. Sonu Sharma transitioning from Non-Executive to Executive Director effective from 01 January 2024. The Company submitted that the notice convening the Board meeting was duly disseminated on December 22, 2023, for a scheduled meeting on December 30, 2023. However, owing to circumstances beyond our control, the said meeting was adjourned to January 1, 2024 wherein the Board approved the alteration in the designation of the of Mr. Sonu Sharma.

3.1.2 The Company also failed to file the said disclosure in XBRL format on NSE Electronic Application Processing System (NEAPS) platform within 24hrs of the PDF filing in compliance with the various exchange circulars (Circular Ref No: NSE/CML/2023/11 dated January 27, 2023, Circular Ref No: NSE/CML/2023/15 dated February 07, 2023 , Circular Ref No: NSE/CML/2023/28 - dated

March 31, 2023, Circular Ref No: NSE/CML/2023/34 dated May 15, 2023, Circular Ref No:

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NSE/CML/2023/74 dated October 17, 2023, NSE/CML/2023/85 -December 08,2023).

- 3.1.3 The Company failed to further disclose the appointment of Mr. Bharu w.e.f 01 January 2024 and Mr. Nishant Gautam within the mandated time frame of thirty minutes from the closure of the board meeting, as required by Regulation 30 of the SEBI LODR Regulation 2015 and the SEBI Circular dated July 13, 2023 and also failed to make their respective XBRL submissions.
- 3.1.4 The Company also failed to intimate the exchange about the resignation of Mr. Bharu w.e.f 14 February 2024 within twenty-four hours of the occurrence of the event, as required by the applicable regulations and file the said disclosure in XBRL format on NSE Electronic Application Processing System (NEAPS) platform within 24hrs of the PDF filing.3.1.5 On January 25, 2024, the Company received an advisory email from the exchange, titled "Advisory - Appointment of Independent Director(s)." The email highlighted that Mr. Manoj Trivedi, a director on the Board, had ceased to be a member during the quarter ending September 30, 2023. This change resulted in the Board's composition not meeting the requirements set forth by SEBI (LODR) Regulations, 2015. In response to this advisory, the Company submitted a detailed letter on February 6, 2024. The letter addressed the issue by confirming that the Board's composition has since been brought into compliance with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.2 The Company failed to disclose the resignation details of the Compliance Officer, Mr. Ankit Sharma, as required by sub-paragraph 7C of Para A, Part A of Schedule III of SEBI (LODR) Regulations, 2015. This regulation mandates that "In the event of the resignation of key managerial personnel, senior management, Compliance Officer, or a director other than an independent director, the letter of resignation, along with the detailed reasons for the resignation provided by the individual, must be disclosed to the stock exchanges by the listed entity within seven days from the effective date of the resignation.
- 3.3 The Company received an email dated September 7, 2023, titled "DIL - Clarification under Reg 29 - Financial Results." According to Regulation 29 of SEBI (LODR) Regulations, 2015, the listed entity is required to provide prior intimation to the stock exchange regarding the board meeting where proposals such as Financial Results will be considered. It was observed that the Company did not provide the required advance notice of 5 working days (excluding the date of intimation and the date of the meeting) for the Financial Results. In response, the Company submitted a reply to the exchange on September 10, 2023, explaining that the lapse was due to a technical error on the NEAPS platform.

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- 3.4 The Company received a warning letter from the exchange on February 22, 2024, regarding an incorrect announcement filed on February 15, 2024, for a shareholders' meeting of 'Naturo India bull Limited,' which was neither scheduled nor disclosed. The Company later requested removal of the incorrect notice and, upon correction, submitted the accurate notice for a shareholders' meeting scheduled for March 11, 2024, on February 17, 2024. The exchange noted that the error resulted from human and clerical mistakes, leading to a violation of Regulation 4(1) (c) of SEBI (LODR) Regulations, 2015. The Company admitted the error, acted promptly to correct it, and was warned to exercise greater diligence in future disclosures.
- 3.5 In accordance with the provisions of Regulation 3(5), 3(6), and other applicable provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company is required to maintain a Structured Digital Database (SDD) and ensure timely certification for each quarter. The certificates for the quarters ended December 31, 2023, and March 31, 2024, are available with the Company. However, the certificates for the quarters ended June 30, 2023, and September 30, 2023, have not been provided by the Company.
- 3.6 On April 11, 2023, and December 14, 2023, the Company received email notices bearing reference no. NSE/CM/Surveillance/12936 and NSE/CM/Surveillance/13679 from the surveillance team of the National Stock Exchange of India Limited (NSE). These notices sought clarification regarding the recent price movement of the Company's securities across the Exchanges. The Company promptly filed appropriate replies in response to the queries raised by the NSE, providing the necessary clarifications concerning the observed price movements.

I further report that

The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries (if any) 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	Management Response
1	National stock exchange ("NSE")	Circular no. NSE/CML/2022/58 dated 15 December 2022. The XBRL submission for the outcome of a board meeting along with financial results was not submitted within 24 hours for the quarter that ended 30 th September 2023.	The Company was facing a validation error and hence couldn't submit the XBRL on time. The Company had to take the assistance of a technical team to resolve the said issue.

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Sr. No.	Action taken by	Details of Violation	Management Response
2	National stock exchange ("NSE")	<p>Regulation 23(9) of SEBI (LODR) Regulations, 2015</p> <p>Regulation 23(9) of SEBI (LODR) Regulations, 2015 The Exchange has observed vide their communication dated 30 January 2024 that -</p> <p>1. The value of the related party transaction as approved by the audit committee in RPT XBRL is not provided by the Company.2. Total Value of the related party transactions is in actual.</p>	The Company submitted a detailed reply dated 01st February 2024

Sr. No.	Action taken by	Details of Violation	Management Response
3	National stock exchange ("NSE")	<p>No covering letter attached, the parameters as mentioned in Sub-Para 20 of Para A of Part A of Schedule III of SEBI Listing Regulations, 2015.</p> <p>The Warning Letter dated February 22, 2024, was issued by NSE to the Company It has been observed that there is no covering letter attached to the aforesaid announcement and further, the parameters as mentioned in Sub-Para 20 of Para A of Part A of Schedule III of SEBI Listing Regulations, 2015 has not been provided by the Company.</p>	The Company has submitted a detailed reply dated 23 February 2024

Sr. No.	Action taken by	Details of Violation	Management Response
4	National stock exchange ("NSE")	<p>Regulation 31 (1) (b) of LODR 2015</p> <p>The National Stock Exchange sent an email dated 20 March 2024 concerning the submission of the Shareholding Pattern ("SHP") for the Quarter that ended December 31, 2023.Shareholding Pattern Query - Statement showing foreign ownership limits - December 31, 2023.</p>	The Company submitted a detailed reply dated 21 st March 2024 along with a Statement showing foreign ownership limits -31 st December, 2023.

I further report that

- (a) There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- (b) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that

- (a) During the audit review period and the information and explanation provided to me, the Company has altered capital clause of the Memorandum of Association by increasing in the authorized Capital of the Company and increased the paid-up share capital of the Company by allotment of equity shares through right issue and issue and allotment of convertible warrants into equity shares to non – promoters on preferential basis.
- (b) The Company has not complied with several key regulatory requirements under Regulation 32 of the SEBI (LODR) Regulations, 2015. Specifically, the Company failed to submit quarterly statements to the stock exchange detailing deviations in the use of proceeds from public, rights, or preferential issues. During the audit review period, the Company allotted 3,27,24,687 equity shares under a rights issue at a price of Rs. 15 per share (including a premium of Rs. 5 per share), amounting to Rs. 4908.70 lakh. The Company did not provide the required details of fund utilization as outlined in the prospectus, nor did it disclose how the proceeds from this issue were used. Additionally, the Company allotted 5,35,71,428 convertible warrants on a preferential basis to non-promoters, with an option for conversion into an equal number of equity shares within 18 months. The Company did not disclose the utilization of funds from this issuance or provide any explanation for the same.
- (c) During the audit review period and based on the information and explanations provided to me, the Company has not complied with the provisions of Section 188 of the Companies Act, 2013, concerning related party transactions. Specifically, the transactions conducted between related parties were neither approved by special resolutions nor considered in the ordinary course of business. Additionally, the Company has given long-term loans amounting to Rs. 9271.22 Lakhs as on March 31, 2024, to two related parties, which are disclosed under "Non-current Loans." These transactions have not been in compliance with Sections 177, 185, 186, 188, and 189 of the Companies Act, 2013. In addition, it was observed that the Company did not provide the necessary information regarding the Register of contracts with related party.
- (d) During the audit review period and based on the information and explanations provided to me, it is noted that the Statutory Auditors have identified further relevant matters, as highlighted in their audit report. Specifically, the Company has not complied with the provisions of Sections 62, 177, 185, 186, 188,

and 189 of the Companies Act, 2013. This non-compliance has been duly mentioned as qualification points in the audit report for the financial year ended 2024.

This report is to be read with my letter of even date which is annexed as Annexure and forms integral part of this report

Place: - Churu
Date: - 23.08.2024
UDIN: - A044643F001035886

For V Verma & Company
Company Secretaries

Vinay Verma
Proprietor
M. NO. 44643
COP NO. 16887
Peer Review Certificate no. 3753/2023
Firm Unique Code: - S2016RJ416700

Annexure "A"

ANNEXURE TO THE SECRETARIAL AUDIT REPORT OF DEBOCK INDUSTRIES LIMITED FOR FINANCIAL YEAR ENDED MARCH 31, 2024

To,
The Members
DEBOCK INDUSTRIES LIMITED
[Formerly known as Debock Sales and Marketing Limited]
[CIN: L52190R]2008PLC027160]
51, Lohiya Colony, 200 Ft. Bye-Pass
Vaishali Nagar Jaipur, 302021
Rajasthan,

My 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 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. I believe that the processes and practices, I 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. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations 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. My examination was limited to the verification of procedures 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.
7. The maximum liability of me under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by me
8. . During the audit, I conducted a limited review of the relevant laws. The review was not exhaustive and focused only on specific key aspects of these regulations.

. Place: - Churu
Date: - 23.08.2024
UDIN: - A044643F001035886

For V Verma &Company
Company Secretaries

Vinay Verma
Proprietor
M. NO. 44643
COP NO. 16887
Peer Review Certificate no. 3753/2023
Firm Unique Code: - S2016RJ416700

INDEPENDENT AUDITOR'S REPORT

DEBOCK INDUSTRIES LIMITED
51, LOHIYA COLONY, 200FT BYE PASS, VAISHALI NAGAR JAIPUR 302021
CIN: L52190RJ2008PLC027160;
MAIL:CS@DEBOCKGROUP.COM WEBSITE:WWW.DEBOCKGROUP.COM

INDEPENDENT AUDITORS' REPORT

The Board of Directors of DEBOCK INDUSTRIES LIMITED

(Formerly known as Debock Sales and Marketing Limited)

Report on the Audit of the Financial Results

Qualified Opinion

We have audited the accompanying financial results of DEBOCK INDUSTRIES LIMITED (formerly known as Debock Sales and Marketing Limited) (hereinafter referred to as 'the Company') for the quarter and year ended 31st March, 2024 and the note thereon (hereinafter referred to as the "Financial Results") attached herewith, being compiled by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us except for the effects / possible effects of the matters described under the Basis for Qualified opinion para, these financial results:

- a) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit for the quarter and year ended March 31, 2024 and other comprehensive income and other financial information for the year ended on that date.

Basis for Qualified Opinion

- a) Capital work-in-progress aggregating to Rs. 386.37 Lakhs as on March 31, 2024, we did not receive the tax invoices, status of works completed / pending and appropriate supporting documents in relation to amount spent under this head. As a result of these issues, we were unable to determine whether any adjustments might have been necessary in respect of recorded or unrecorded assets and resultant impact on the financial results.
- b) Long term Loans aggregating to Rs. 9271.22 Lakhs as on March 31, 2024 given to related parties disclosed under the head "Non-current Loans". The said loans have been given to 2 related parties. In this regard, the Company has not complied with the provision of Sections 177, 185, 186, 188 and 189 of the Companies Act, 2013.
Further the notes to the financial results do not adequately disclose the nature and terms of these related party transactions, nor do they provide sufficient details about the potential impact on the Company's financial position and results of operations. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and elements making up the financial results.
- c) Loans to Other Parties aggregating to Rs. 87.50 Lakhs as on March 31, 2024 disclosed under the head "Non-Current Loans", during the audit we did not receive the confirmation and adequate supporting documents in this regard. As a result of the issue, we were unable to obtain

sufficient appropriate audit evidence regarding the recoverability of the above loans. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and resultant impacts on the financial results.

- d) Capital advances aggregating to Rs. 4845.26 lakhs as on March 31, 2024 disclosed under the head “Other Non-current assets”. Out of this, an amount of Rs. 1185.25 were given to the related party whose name were strike off as per the Ministry of Corporate Affairs (MCA) records.

Further, as per the explanation and information available to us, these advances were given for the purchase of Lands however as on March 31, 2024, neither the lands have been purchased nor any confirmations were received from the parties. Further, no impairment assessments have been conducted in regards to these advances.

In case of advance of Rs. 1185.25 lakhs to related party whose name was strike off as per the MCA, the Company has not provided a provision for doubtful against such advances and consequently the profit for the year and non-current assets as on March 31, 2024 are overstated to that extent.

Further in case of other capital advance of Rs. 3660.00 Lakhs, we were unable to obtain sufficient appropriate audit evidence regarding the recoverability of this advance. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and the resultant impacts on the financial results.

- e) Development cost capitalised aggregating to Rs. 115.73 Lakhs as on March 31, 2024 disclosed under the head “Other Non-current Assets”, as per the information and explanation available to us, these costs have been incurred for revenue generation to the Company however these developments have not generated any income/ revenue from the date of its capitalisation.

Further no impairment assessments have been conducted to determine the fair value of these developments in accordance with the Ind AS. As a result of these issues, we were unable to obtain sufficient appropriate audit evidence regarding the recoverability of costs incurred. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and the resultant impacts on the financial results.

- f) Advances against expenses and advances for development of Land given during the year aggregating to Rs. 75.33 Lakhs disclosed under the head “Other Current assets”, during the course of our audit we did not receive any confirmation and adequate supporting evidences in respect of these advances. These advances lack sufficient evidence of their legitimacy and recoverability. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded assets and the resultant impacts on the financial results.

- g) Based on the information and explanation provided to us, during the year ended March 31, 2024, the Company has allotted 3,27,24,687 equity shares under Right Issue at a price of Rs. 15 per share (Including premium of Rs. 5 per share) aggregating to Rs. 4908.70 Lakh. However, as required u/s 62 of the Companies Act, 2013, the Company has not utilised the funds received from the issue as mentioned in the prospectus instead the funds were transferred to related parties as referred in “para b)” of basis for qualified opinion para. Also, the company has not disclosed the utilisation of the funds as required in its financial statement. Consequently, were unable to determine whether any adjustments might have been necessary in respect of recorded liabilities and the elements making the financial results.

- h) Statutory Liabilities in relation to Tax Deducted at Source (TDS) and Tax Collected at Source (TCS) aggregating to Rs. 54.80 lakhs outstanding as on March 31, 2024, these liabilities were pending for payment since March 2022. Further adequate interest on such outstanding neither paid nor provided in financials. As a result, and pending litigations, we were unable to determine whether any adjustments might have been necessary in respect of recorded liabilities and the resultant impacts on the financial results.
- i) Current Tax Liabilities aggregating to Rs. 1142.66 lakhs as on March 31, 2024, the details of income tax provisions are as under:

Financial Year	Rs. In Lakhs
Outstanding as on 31.03.2019	39.87
2019-20	7.79
2020-21	69.46
2021-22	225.46
2022-23	446.95
2023-24	353.13
Total as on 31.03.2024	1142.66

The Company has not deposited the above amounts to the Income Tax Department. Also, the interest payable on the above liabilities amounting to Rs. 232.99 Lakhs as provided during the year in the books of account were not paid. These matters are under litigation with Income Tax Departments and consequently pending litigations, we were unable to determine whether any adjustments might have been necessary in respect of recorded/unrecorded liabilities and the elements making the financial results.

- j) As stated in note 5 to the financial results, Basic and Diluted EPS, the Company has not calculated the diluted EPS giving impact of the right issue and issue of share warrants and as such cannot be commented upon by us;

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our adverse opinion.

Emphasis of Matters

- a) Revenue from Operations aggregating to Rs. 9807.84 Lakhs and Purchases of Stock-in-trading aggregating to Rs. 8215.72 Lakhs for the year ended March 31, 2024 wherein we observed the following: -
- a. Based on the generally accepted auditing practices in case of sale of goods and purchases of goods, we could not find the evidence for the movement of the goods like delivery challans, transport charges, purchase orders, Goods Receipt Notes (GRN) and proof of delivery etc. However, we have received few E way bills for the samples selected by us, but the volume of sales and purchases, nature of stock items, and repetitiveness of vehicle numbers in E way bills gives us doubt on physical movement of goods supplied. Also, in the samples selected by us we observed that the GST at the prevailing rates were not levied on the products purchased or sold during the year and the same has been categorised as exempt goods.
 - b. Furthermore, the Sales Transactions on which TCS was collected by the Company as per section 206C(1H) of Income Tax Act, 1961 but not paid by the Company and applicable periodic returns for TCS were not filed. Based on the party wise sales volume, we could not find the supporting third party evidence to confirm the deduction of TDS U/s 194Q of Income Tax Act, 1961 on purchases made by the customers of the Company. Therefore, we state that the reporting of sales transactions as above have not been done either by seller or by purchaser.
 - c. Furthermore, the TDS on purchase of goods u/s 194Q was not paid nor the return was filed for the year ended March 31, 2024 and hence the party-wise details of purchases were not reported to the respective departments.
 - d. Further, in cases of receipts from sale of goods, we observed that the amount realised from the sales were not retained in the bank accounts and the same were immediately transferred to the other parties.

As a result of these observations, we were unable to obtain sufficient appropriate audit evidences regarding the movement of the goods during the year and also unable to comment on the taxability of the goods purchased and sold during the year.

- b) As stated in note 4 of the financial results, the Company has not adopted the accounting software with the feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled and as such cannot be commented upon by us.
- c) As stated above in para c) of basis for qualified opinion regarding the loans and advances to related parties, we did not find the underlying documents i.e. any business plan or feasibility report of the entities to whom the assistance has been given and the need or necessity of such assistance. As a result, this cannot be commented upon by us.
- d) Investment Property aggregating to Rs. 568.92 Lakhs as on March 31, 2024, we observed and as per the explanation and information provided to us, the Investment Property held by the

Company has not generated any income/revenue during the year. Further no impairment assessments have been conducted to determine the fair value of these properties in accordance with the Ind AS. As a result of these issues, we were unable to obtain sufficient appropriate audit evidence regarding the valuation and recoverability of the investment properties. Consequently, we were unable to determine whether any adjustments might have been necessary in respect of recorded or unrecorded assets and the resultant impact on the financial results.

Responsibilities of Management and Those Charged with Governance for the financial results

These financial results have been prepared on the basis of the annual audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the financial results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 results.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 in place adequate internal financial controls with reference to financial statements 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 the management.
- Conclude on the appropriateness of the 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

These financial results include the results for the quarter ended March 31, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to December 31 of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

For Mittal & Associates
Chartered Accountants
Firm's ICAI Registration No. **106456W**

SD/-
Hemant Bohra
Partner
Membership No.: **165667**
UDIN: **24165667BKEZEZ9780**
Date: June 15,2024
Palace: Mumbai

AUDITED FINANCIAL STATEMENT

DEBOCK INDUSTRIES LIMITED
51, LOHIYA COLONY, 200FT BYE PASS, VAISHALI NAGAR JAIPUR 302021
CIN: L52190RJ2008PLC027160;
MAIL:CS@DEBOCKGROUP.COM WEBSITE:WWW.DEBOCKGROUP.COM

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 2024

Rs. In Lakhs

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	838.09	826.64
(b) Capital work-in-progress	5	386.37	120.65
(c) Investment Property	6	568.92	425.19
(d) Goodwill		-	-
(e) Other Intangible assets	7	0.17	0.17
(f) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans	8	9358.91	88.20
(iv) Security Deposits	9	4.90	4.90
(g) Deferred tax assets (net)		-	-
(h) Other non-current assets	10	4957.24	5019.17
Total Non-Current Assets		16114.60	6484.92
Current Assets			
(a) Financial Assets			
(i) Inventories	11	111.71	552.08
(ii) Investments		-	-
(iii) Trade Receivables	12	7249.21	3634.72
(iv) Cash and Cash Equivalents	13	44.47	38.21
(v) Loans and Advances	14	11.50	7.60
(b) Current Tax Assets (Net)		-	-
(c) Other current assets	15	188.42	41.93
Total Current Assets		7605.31	4274.54
Total Assets		23719.91	10759.46
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	16	16273.61	7644.00
(b) Other Equity	17	5200.35	612.77
Total Equity		21473.96	8256.77
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	-	268.36
(ii) Trade payables		-	-
(b) Provisions	19	13.45	12.64
(c) Deferred tax liabilities (Net)	20	5.69	2.76
(d) Other non-current liabilities		-	-
Total Non-Current Liabilities		19.14	283.76
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	-	1007.03
(ii) Trade payables	22	613.10	1.34
(iii) Others Financial Liabilities		39.32	8.92
(b) Other current liabilities	23	181.15	226.62
(c) Provisions	24	250.57	185.49
(d) Current Tax Liabilities (Net)	25	1142.66	789.52
Total Current Liabilities		2226.81	2218.93
Total Equity and Liabilities		23719.91	10759.46
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		For & on behalf of the Board of Directors	
CHARTERED ACCOUNTANTS			
Firm Registration No.: 106456W			
		Mukesh Manveer Singh Managing Director DIN: 01765408	Arvind Rao Director DIN: 07900325
Hemant R Bohra Partner			
Membership No.: 165667		Nishu Goyal Chief Financial Officer	Dolly Sharma Company Secretary
Place: Mumbai		PAN: AYIPG1638G	ACS: A48165
Date: 15 th June 2024			

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 2024

Rs. In Lakhs

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
INCOME			
Revenue From Operations	26	9826.09	14640.96
Other Income	27	11.86	.72
Total INCOME		9837.95	14641.68
EXPENSES			
Purchases of Stock-in-Trade	28	8215.72	11708.82
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	29	440.36	905.50
Employee Benefits Expense	30	48.31	66.60
Finance Costs	31	4.40	59.63
Depreciation and Amortization Expense	4	48.07	55.97
Other Expenses	32	324.82	109.87
Total EXPENSES		9081.69	12906.39
Profit/(loss) before exceptional items and tax		756.26	1735.29
Exceptional Items		-408.74	-
Profit/(loss) before tax		1165.00	1735.29
Tax Expense:			
Current tax		355.12	446.56
Deferred tax		2.92	2.14
Total Tax Expenses		358.05	448.70
Profit (Loss) for the period from continuing operations		806.96	1286.59
Profit/(loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/(loss) from Discontinued operations (after tax)		-	-
Profit/(loss) for the period		806.96	1286.59
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-2.05	-1.55
(ii) Income tax relating to items that will not be reclassified to profit or loss		.52	.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		808.49	1287.75
Earnings Per Equity Share			
Basic & Diluted	33	0.75	1.68

Significant accounting policies & key accounting estimates & See accompanying notes to the Financial Statements

1-3
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

Mukesh Manveer Singh
Managing Director
DIN: 01765408

Arvind Rao
Director
DIN: 07900325

Hemant R Bohra
Partner

Membership No.: 165667

Place: Mumbai

Date: 15th June 2024

Nishu Goyal
Chief Financial Officer
PAN: AYIPG1638G

Dolly Sharmaa
Company Secretary
ACS: A48165

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, 2024

Rs. In Lakhs

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023
<u>A. Cash Flow From Operating Activities:</u>		
Net Profit before tax	1,165.00	1,735.29
Adjustments for:		
Depreciation & Amortisation Expense	48.07	55.97
Finance Cost	4.40	59.63
Profit on sale of Fixed Assets	(11.86)	-
Cash flows from operating activities before changes in forlwing assets and liabilities	1,205.61	1,850.88
Inventories	440.36	905.50
Trade receivables	(3,614.49)	(2,692.31)
Loans And Advances	(9,274.61)	160.94
Other current and non- current assets	(84.55)	(125.65)
Trade Payables	611.77	(2.81)
Other financial liabilities	30.40	(2.29)
Other Current Liabilities	(45.47)	87.57
Provisions	67.94	10.83
Cash Generated From Operations	(11,868.66)	(1,658.22)
Appropriation of Profit		
Net Income Tax paid	(2.50)	-
Net Cash Flow from/(used in) Operating Activities (A)	(10,665.55)	192.66
<u>B. Cash Flow From Investing Activities:</u>		
Net (Purchases)/Sales of Fixed Assets (including capital work in progress)	(457.11)	(175.36)
Interest received	-	-
Net Cash Flow from/(used in) Investing Activities (B)	(457.11)	(175.36)
<u>C. Cash Flow from Financing Activities:</u>		
Proceeds From issue of Share Warrants	-	-
Proceeds From issue of Shares	12,408.70	-
Repayment of Long Term Borrowings	(268.36)	(42.76)
Repayment of Short-term borrowings	(1,007.03)	(144.14)
Finance Cost	(4.40)	(59.63)
Net Cash Flow from/(used in) Financing Activities (C)	11,128.92	(246.52)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	6.26	(229.22)
Cash & Cash Equivalents As At Beginning of the Year	38.21	267.44
Cash & Cash Equivalents As At End of the Year	44.47	38.21
Cash and cash equivalents comprises:		
Cash on hand	42.09	13.37
Balance with banks in current account	2.38	24.84
Total Cash and cash equivalents	44.47	38.21

Significant accounting policies & key accounting estimates & judgements
See accompanying notes to the Financial Statements

1-3
4 - 41

As per our Report of even date annexed

For and on behalf of the Board of Directors

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

Mukesh Manveer Singh
Managing Director
DIN: 01765408

Arvind Rao
Director
DIN: 07900325

Hemant R Bohra
Partner
Membership No.: 165667
Place: Mumbai
Date: 15th June 2024

Nishu Goyal
Chief Financial Officer
PAN: AYIPG1638G

Dolly Sharma
Company Secretary
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DEBOCK INDUSTRIES LIMITED
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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 Equipment and Products, Purchase & acquire land for establishment of hotels, holidays, resorts, villas, carry on the all the business of hotels and ancillary activities.. 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 maintainance 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.

3.14 Inventories are valued as follows:

Raw materials, Stores and spare parts, finished goods and stock-in-trade - At cost or net realizable value, whichever is lower, derived on weighted average method.

Work-in-progress (WIP) - At cost or net realizable value, whichever is lower.

1. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.
2. The basis of valuation of inventories is the same as that used in the previous year.
3. All inventories owned by the entity, wherever located, have been recorded, including goods sent on consignment.

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 31/03/2023	335.58	496.70	167.92	52.78	15.57	6.15	88.38	1163.07
Additions	47.00	-	-	1.57	.20	.68	62.00	111.45
Deductions/Adjustments	8.14	-	-	-	-	-	62.00	70.14
As at 31/03/2024	374.44	496.70	167.92	54.35	15.77	6.83	88.38	1204.39
Depreciation/Amortization								
As at 31/03/2023	-	97.56	100.18	48.86	14.51	5.84	69.48	336.43
Additions	-	14.35	9.73	.64	.04	.04	6.39	31.20
Deductions/Adjustments	-	-	-	-	-	-	1.33	1.33
As at 31/03/2024	-	111.92	109.91	49.50	14.55	5.88	74.54	366.30
Net Block								
As at 31/03/2023	335.58	399.13	67.74	3.92	1.06	.31	18.90	826.64
As at 31/03/2024	374.44	384.78	58.01	4.85	1.22	.95	13.84	838.09
Note 5 Capital Work-in-progress								
								Rs. In Lakhs
Particulars	Buildings							
As at 31/03/2023	120.65							
Additions	265.73							
Deductions/Adjustments	-							
As at 31/03/2024	386.37							

Note 6 Investment Properties			
Particulars	Rs. In Lakhs		
	Land	Buildings	Total
Gross Block (at cost)			
As at 31/03/2023	228.00	207.00	435.00
Additions	147.00	-	147.00
Deductions/Adjustments	-	-	-
As at 31/03/2024	375.00	207.00	582.00
Depreciation/Amortization			
As at 31/03/2023	-	9.81	9.81
Additions	-	3.27	3.27
Deductions/Adjustments	-	-	-
As at 31/03/2024	-	13.08	13.08
Net Block			
As at 31/03/2023	228.00	197.19	425.19
As at 31/03/2024	375.00	193.92	568.92

Note 7 Intangible Assets	
Particulars	Rs. In Lakhs
	Trade Mark
Gross Block	
As at 31/03/2023	.20
Additions	-
Deductions/Adjustments	-
As at 31/03/2024	.20
Amorization	
As at 31/03/2022	.03
Additions	.00
Deductions/Adjustments	-
As at 31/03/2023	.03
Net Block	
As at 31/03/2023	.17
As at 31/03/2024	.17

Amortization of Development Cost

Grouping	Marriage Garden	Office Space	Total
March 31, 2023	29.43	97.50	126.92
Addition / (Deletion)	-	-	-
Less: Amortisation	3.46	11.47	14.93
March 31, 2024	25.97	86.03	111.99

NOTES FORMING PART OF FINANCIAL STATEMENTS

All amounts are ₹ in Lakhs unless otherwise stated

Note 8 Loans (Non-current)

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured Loans - Considered good		
a) To Related Parties	9271.41	-
b) To other parties	87.50	88.20
Total	9358.91	88.20

Note 9 Security Deposits (Non-current)

Particulars	As at 31st March 2024	As at 31st March 2023
Security Deposits	4.90	4.90
Total	4.90	4.90

Note 10 Other Non-current assets

Particulars	As at 31st March 2024	As at 31st March 2023
i) Capital Advances	4845.25	4892.25
ii) Development Cost Marriage Garden	25.97	29.43
iii) Development Cost Office Space	86.03	97.50
Total	4957.24	5019.17

(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. These advances were given for purchases of Lands which was not yet completed. The Company is actively pursuing legal avenues to either recover this amount or facilitate the completion of the land purchase through alternative means.

(ii) Development Cost represents amounts spent on the land pertaining 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. Although no income has been realized from these developments to date. The company has been strategically investing in these projects, anticipating long-term benefits and market readiness.

Note 11 Inventories

(At lower of cost or net realisable value)

Particulars	As at 31st March 2024	As at 31st March 2023
Stock-in-trade*	111.71	552.08
Total	111.71	552.08

* As technically valued and certified by the management

Note 12 Trade Receivables

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured, Considered Good (Refer Note I below)	7249.21	3634.72
Total	7249.21	3634.72

(i) Trade Receivables amounting to Rs. 3321.98 Lakhs due from Companies in which Managing Director is a director and/or Member.

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

As at 31-03-2024

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	3401.15	3304.11	543.95	-	-	7249.21
	3401.15	3304.11	543.95	-	-	7249.21

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	-	8,83,732	-	-	3634.72

Note 13 Cash and Cash Equivalents

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with Banks On Currents Accounts	2.38	24.84
Cash on Hand	42.09	13.37
Total	44.47	38.21

Note 14 Loans (Current)

Particulars	As at 31st March 2024	As at 31st March 2023
Loans to Staff		
a) Loans Receivables considered doubtful- Unsecured	6.91	7.60
b) Loans Receivables considered Good- Unsecured	4.59	
Total	11.50	7.60

Note 15 Other Current non-financial assets

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with Government Authorities	33.84	13.37
Advance to Suppliers	63.82	19.98
Advance for expenses	43.09	8.58
Advance for Development of Land	47.67	-
Total	188.42	41.93

Note 16 Equity Share Capital

Particulars	As at 31st March 2024	As at 31st March 2023
a) Authorised 20,00,00,000 Equity Shares of Rs. 10/- each (Previous Year 2023: 14,00,00,000 Equity Shares of Rs. 10/- Each)	20000.00	14000.00
	20000.00	14000.00
b) Issued, Subscribed & Paid-up 16,27,36,115 Equity Shares of Rs. 10/- each (Previous year 2023: 7,66,44,000 Equity Shares of Rs. 10/- Each)	16273.61	7644.00
	16273.61	7644.00

c) During the year 23-24 the Company has issued 5,35,71,428 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 07/02/2024 allotted 5,35,71,428 fully paid-up equity shares of Rs. 10/- each at a price of Rs. 14/- per share. The proceeds from share warrants has been transferred to the related parties i.e. Debock Ventures Ltd, Impex Agrotech Ltd and Torex Ventures Ltd for Business Expansion on the basis of MOUs.

d) The Company has issued and allotted 3,27,24,687 equity shares, by way of Right Issue to the existing shareholders of the Company, of the face value Rs. 10 each at the price of Rs. 15 per equity shares (including a premium of Rs. 5 per share) aggregating to Rs. 4908.70 Lakhs. The utilisation of the money raised through right issue are not in term of the letter of offer.

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

Particulars	As at 31/03/2024		As at 31/03/2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares:				
Outstanding at the beginning of the year	7,64,40,000	7644.00	2,32,20,000	2322.00
Issued during the year	8,62,96,115	8629.61	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	16,27,36,115	16273.61	7,64,40,000	7644.00

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 31/03/2024		As at 31/03/2023	
	No. of Shares	%	No. of Shares	%
Mukesh Manveer Singh	90,36,000	5.55%	2,10,00,000	27.47%
MAHAVEER PRASAD PANCHAL	97,64,166	6.00%	-	0.00%
KADIR KHA	1,13,91,528	7.00%	-	0.00%
Raju Ajmera	62,52,000	3.84%	70,00,200	9.16%
Abhishek Khandelwal	-	0.00%	80,00,170	10.47%
Najiya Bano	4	0.00%	74,00,004	9.68%
Bharu	21,026	0.01%	74,21,026	9.71%

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

Promoter Name	% change during the year	As at 31/03/2024		As at 31/03/2023	
		No. of Shares	% of total shares	No. of Shares	% of total shares
Mukesh Manveer Singh	-21.92%	90,36,000	5.55%	2,10,00,000	27.47%
Raju Ajmera	-5.32%	62,52,000	3.84%	70,00,200	9.16%
Abhishek Sharma	0.00%	6,450	0.00%	6,450	0.01%
Ashokkumar N Mahawar	0.00%	6,450	0.00%	6,450	0.01%
Priyanka Sharma	0.00%	6,450	0.00%	6,450	0.01%
Amit Agarwal .	0.00%	4,000	0.00%	4,000	0.01%
Sunil Kalot	0.00%	1,650	0.00%	1,650	0.00%

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

Particulars	Aggregate number of shares issued in 5 years	March 31, 2024	March 31, 2023	March 31,	March 31,	March 31,
				2022	2021	2020
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	-	1,75,13,270.00	-	-	-

Note 17 Other Equity

Particulars	As at 31st March 2024	As at 31st March 2023
A. Reserve & Surplus:		
a) Securities Premium Account		
Opening Balance	-	1695.67
Additions during the year	3779.09	375.00
Reduction on account of Issue of Bonus Shares	-	2070.67
Closing Balance	3779.09	-
b) Retained Earnings		
Opening Balance	611.26	1076.00
Additions during the year	806.96	1286.59
Reduction on account of Issue of Bonus Shares	-	1751.33
Closing Balance	1418.22	611.26
c) Other Comprehensive Income		
Opening Balance	1.51	.35
Additions during the year	1.53	1.16
Closing Balance	3.04	1.51
Total	5200.35	612.77

Note 18 Borrowings (Non-current)

Particulars	As at 31st March 2024	As at 31st March 2023
Secured Loans		
Term Loan from Banks	-	268.36
Total	-	268.36

a) During the year, the Company has settled its outstanding loans (Including Term Loans and Cash Credit Limits) with Punjab National Bank (erstwhile United Bank of India) in the scheme of One Time Settlement (OTS) for Rs. 1.90 Crore. Amount waived off / settled by the bank and interest payable booked on the above loans has been booked as extra-ordinary income during this quarter.

B Security for FY 2022-23

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)

C 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

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

Particulars	As at 31.03.2024		As at 31.03.2023	
	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

Note 19 Provisions (Non-current)

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Gratuity	13.45	12.64
Total	13.45	12.64

Note 20 Deferred Tax Liabilities (Net)

Particulars	As at 31st March 2024	As at 31st March 2023
Timing Difference on account of Depreciaiton		
WDV as per Companies Act, 2013	463.65	491.07
WDV as per Income Tax Act, 1961	441.06	480.10
Difference	22.59	10.97
Deferred Tax Charged to Statement of Profit & Loss	2.92	2.14
Total	5.69	2.76

Note 21 Borrowings (Current)

Particulars	As at 31st March 2024	As at 31st March 2023
Secured Loans		
From Bank		
Loans repayable on Demand	-	183.33
Un-secured Loan from Directors, Members, Relatives or Others		
Loans repayable on Demand	-	817.56
Inter Corporate Borrowing	-	6.13
Total	-	1007.03

a) During the year, the Company has settled it's outstanding loans (Including Term Loans and Cash Credit Limits) with Punjab National Bank (erstwhile United Bank of India) in the scheme of One Time Settlement (OTS) for Rs. 1.90 Crore. Amount waived off / settled by the bank and interest payable booked on the above loans has been booked as extra-ordinary income during this quarter.

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

Note 32 Other Expenses

Particulars	Period ended 31st March 2024	Year ended 31st March 2023
Advertisement Exp	10.62	1.28
Audit Fees	1.00	1.00
Bank Charges	.86	.40
Postage & Couriers	.57	.14
Electricity And Water Exp	6.77	7.55
Freight Exp (Factory)	.81	-
Fuel Exp	1.13	1.72
General Office / Hotel Expenses	4.62	14.58
Right Issue related Expenses	2.14	-
Annual Fees	8.62	12.83
Legal & Professional Expenses	36.69	16.82
Insurance Charges	-	.23
Vehicle Running & Maintenance	.71	-
Printing And Stationary	4.64	1.54
Repair And Maintenance	14.71	1.34
Telephone/ Mobile/ Internet Exp	2.33	.78
Travelling And Conveyance	17.19	21.31
Late Fees, Interest and Penalty	1.10	5.37
Balances write off	.09	-
Registry & Stamp Duty Charges	9.14	8.50
Website Expenses	.78	.15
Donation and CSR	.22	8.05
Club Membership Fees	-	.01
Software Charges	5.15	-
Interest on TDS & TCS	8.95	6.27
Income Tax	-	-
ROC Stamp Duty	57.01	-
Trade Mark Expences	.18	-
Interest on Income Tax	128.78	-
Total	324.82	109.87

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 31.03.2024		As at 31.03.2023	
	Period of default	Rs.	Period of default	Rs.
Loans repayable on demand from banks				
Principal+Interest			- 24 Months	183.33

Note 22 Trade Payables (Current)

Particulars	As at	As at
	31st March 2024	31st March 2023
Due to Micro & Small Enterprises	-	-
Others	613.10	1.34
Total	613.10	1.34

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 (MSME Act) are not done since details not available with the Company.

Note 22 Other Financial Liabilities (Current)

Particulars	As at	As at
	31st March 2024	31st March 2023
Excess Money Received against Share Warrants	4.08	-
Payable for Expenses	35.23	8.92
Total	39.32	8.92

Note 23 Other Current Liabilities

Particulars	As at	As at
	31st March 2024	31st March 2023
Advance from Customers *	79.34	79.34
Statutory Liabilities	54.80	46.07
Security Deposit for Hotel - Mahaveer Singh Rathore	-	54.20
Advance Against sale of Fixed Assets *	47.01	47.01
Total	181.15	226.62

* Regrouped Entries.

Note 24 Provisions (Current)

Particulars	As at	As at
	31st March 2024	31st March 2023
Payable for Expenses	16.92	184.83
Provision for Gratuity	67	67
Provision for interest on Income Tax	232.99	-
Total	250.57	185.49

Note 25 Current Tax Liabilities

Particulars	As at	As at
	31st March 2024	31st March 2023
Provision for Taxation (Net)	1142.66	789.52
Total	1142.66	789.52

Note 26 Revenue from Operations

Particulars	Period ended	Year ended
	31st March 2024	31st March 2023
Sale of Products	9807.84	14627.79
Rent	18.65	13.17
Total	9826.49	14640.96

Note 27 Other Income

Particulars	Period ended	Year ended
	31st March 2024	31st March 2023
Profit on sale of land	11.86	-
Rate Difference	-	.72
Total	11.86	.72

Note 28 Purchases of Stock-in-trade

Particulars	Period ended	Year ended
	31st March 2024	31st March 2023
Purchases of Stock-in-trade	8215.72	11708.82
Total	8215.72	11708.82

Note 29 Changes in Inventories of Stock-in-trade

Particulars	Period ended	Year ended
	31st March 2024	31st March 2023
Inventories at the end of the year	111.71	552.08
Inventories at the beginning of the year	552.08	1457.58
Net (Increase) / Decrease	440.36	905.50

Note 30 Employee Benefits Expense

Particulars	Period ended	Year ended
	31st March 2024	31st March 2023
Salaries	41.72	53.77
Director Remuneration	3.00	9.50
Staff welfare expenses	.74	.46
Gratuity	2.86	2.86
Total	48.31	66.60

Note 31 Finance Costs

Particulars	Period ended	Year ended
	31st March 2024	31st March 2023
Interest on Borrowings	4.40	59.63
Total	4.40	59.63

DEBOCK INDUSTRIES LIMITED
(formerly known as Debock Sales & Marketing Limited)
CIN: L52190RJ2008PLC027160
51, Lohiya Colony, 200 ft Bye Pass, Vaishali Nagar, Jaipur - 302021, Rajasthan

33 Earning per share	Year ended 31st March 2024	Year ended 31st March 2023
Total profit for the year (Rs. In Lakhs)	806.96	1286.59
Weighted average number of equity shares of Rs. 10/- each (Nos)	10,79,45,342	7,66,44,000
EPS - Basic and Diluted (per share in Rs.)	0.75	1.68

On July 13th, 2023 the company allotted 3,27,24,687 equity shares under Right Issue at a price of Rs. 15 per share (including premium of Rs. 5 per share). However due to non availability of data basic and diluted EPS for all periods presented have not been retrospectively adjusted for the bonus element in right issue. The basic and diluted EPS has been calculated on weighted average number of share basis.

34 Contingent liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
Statutory Demands		
Income Tax Matters	5026.73	5069.61
GST Matters	.76	-
Grand Total	5027.48	5069.61

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 will also increase the
- 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 valuations can impact Plan's

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 2024	As at 31st March 2023
Present value of obligation as at beginning of the year	13.31	12.00
Interest Cost	1.00	.87
Current Service Cost	1.86	1.99
Benefits paid	.00	.00
Actuarial (Gain)/Loss on obligation	-2.05	-1.55
Present value of obligation as at the end of the year	14.12	13.31
ii) Fair Value of Plan Assets	-	-
iii) Net Assets/(Liability) (ii-i)	-14.12	-13.31
iv) Amount recognised in Statement of Profit and Loss	Year ended 31st March 2024	Year ended 31st March 2023
Service cost	1.86	1.99
Net Interest cost	1.00	.87
Actuarial (gain) /loss for the year	.00	.00
Expense recognized in the Income Statement	2.86	2.86

v) Amount recognised in Other Comprehensive Income (OCI)	Year ended 31st March 2024	Year ended 31st March 2023
Opening Balance	-1.86	-31
Actuarial (Gain)/Loss for the year on Projected Benefit Obligation	-2.05	-1.55
Expense recognized in the Income Statement	-3.91	-1.86
vi) Principal Actuarial Assumptions	As at 31st March 2024	As at 31st March 2023
i) Discount rate (p.a.)	7.50%	7.25%
ii) Future salary increase (p.a.)	5.00%	5.00%
vii) Demographic Assumptions	As at 31st March 2024	As at 31st March 2023
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 2024	Year ended 31st March 2023
Expected expense for the next annual reporting period	2.15	2.41
ix) Sensitivity Analysis of the Defined Benefit Obligation	Year ended 31st March 2024	Year ended 31st March 2023
Impact of the change in discount rate		
Present value of obligation as at the end of the period	14.12	13.31
Impact due to increase of 1.00%	12.89	12.12
Impact due to decrease of 1.00%	15.52	14.69
Impact of the change in salary increase		
Present value of obligation as at the end of the period	14.12	13.31
Impact due to increase of 1.00%	15.54	14.71
Impact due to decrease of 1.00%	12.85	12.08
Impact of the change in withdrawal rate		
Present value of obligation as at the end of the period	14.12	13.31
Impact due to increase of 1.00%	14.30	13.50
Impact due to decrease of 1.00%	13.91	13.09

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 2024
01 Apr 2024 to 31 Mar 2025	.79
01 Apr 2025 to 31 Mar 2026	.35
01 Apr 2026 to 31 Mar 2027	.36
01 Apr 2027 to 31 Mar 2028	.36
01 Apr 2028 to 31 Mar 2029	.36
01 Apr 2029 Onwards	11.91

Maturity Profile of Defined Benefit Obligation	As at 31st March 2023
01 Apr 2023 to 31 Mar 2024	.67
01 Apr 2024 to 31 Mar 2025	.30
01 Apr 2025 to 31 Mar 2026	.31
01 Apr 2026 to 31 Mar 2027	.31
01 Apr 2027 to 31 Mar 2028	.31
01 Apr 2028 Onwards	11.40

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 (Managing Director)
Nishu Goyal (Chief Financial Officer)
Ankit Sharma (Company Secretary till 31.07.2023)
Dolly Sharma (Company Secretary w.e.f. 25.10.2023)

Relatives of KMP

Priyanka Sharma

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
Naturo Indiabull Limited (Formerly known as IT India Bull Pvt Ltd)
Impex Agrotech Ltd
Torrex Ventures Ltd
Impex Prime Engineering Works
Debock Ventures Ltd

b) Transactions with the related parties for the year ended

Sr. No.	Particulars	For year ended March 31, 2024	For year ended March 31, 2023
A	Key Managerial Personnel		
I	Mukesh Manveer Singh		
	Remuneration	3.00	3.00
	Loan Taken	350.00	726.05
	Repayment of Loan	1067.56	686.12
	Reimbursement of Expenses	1.25	-
			-
II	Ankit Sharma		
	Remuneration	1.72	3.77
III	Dolly Sharma		
	Remuneration	1.90	-
IV	Nishu Goyal		
	Remuneration	3.60	2.38
B	Relatives of Key Managerial Personnel		
I	Priyanka Sharma		
	Loan Taken	-	140.15
	Repayment of Loan	100.00	40.15
C	Enterprises over which key management personnel is able to exercise significant influence		
I	Pink Prime		
	Loan Taken	-	-
	Repayment of Loan	-	60.00
II	Debock Builders Pvt Ltd		
	Capital Advance Given	-	-
	Capital Advance Received back	-	-
III	Naturo Indiabull Limited		
	Loan Taken	6.32	95.85
	Repayment of Loan	6.32	201.93
	Advance Given	31.69	-
IV	Debock Ventures Limited		
	Sales	1976.92	722.42
	Loans/advances Given	3078.00	-
	Loans/advances recovered	3078.00	-
V	Torrex Ventures Limited		
	Sales	2321.42	663.77
	Loans/advances Given	5561.55	-
	Loans/advances recovered	-	-
	Sale of Land	20.00	-
VI	Impext Agrotech Limited		
	Sales	1448.04	591.47
	Purchases	266.35	-
	Loans/advances Given	5359.80	-
	Loans/advances recovered	1679.32	-
VII	Impex Prime Engineering Works		
	Purchase	389.15	5,174.30

c) Outstanding with related parties

Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
A	Key Managerial Personnel		
I	Mukesh Manveer Singh		
	Remuneration Payable	1.24	-
	Borrowing		720.56
II	Ankit Sharma		
	Remuneration Payable	-	0.04
III	Dolly Sharma		
	Remuneration Payable	0.29	-
IV	Nishu Goyal		
	Remuneration Payable	0.41	0.20
B	Relatives of Key Managerial Personnel		
I	Priyanka Sharma		
	Borrowing	-	100.00
C	Enterprises over which key management personnel is able to exercise significant influence		
I	Debock Builders Pvt Ltd		
	Capital Advance Given	1185.25	1185.25
II	Naturo Indiabull Limited		
	Loan Taken	-	6.13
	Advance Given	31.69	-
III	Impex Agrotech Pvt Ltd		
	Trade Receivable	21.25	251.47
	Advance Given	3680.43	
IV	Torrex Ventures Ltd		
	Trade Receivable	2479.28	463.77
	Advance Given	5559.29	-
V	Impex Prime Engineering Works		
	Trade Payable	-	-0.50
VI	Debock Ventures Pvt Ltd		
	Trade Receivable	821.45	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 31st March 2024		As at 31st March 2023	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets				
Inventories		111.71		552.08
Trade Receivables		7249.21		3634.72
Cash and Cash Equivalents		44.47		38.21
Bank balances other than Cash and Cash Equivalents		-		-
Loans and advances		9370.41		95.80
Security Deposits		4.90		4.90
Total		16780.70		4325.71
Current		7416.89		4232.61
Non-Current		9363.81		93.10
Financial Liabilities				
Borrowings		-		1275.39
Trade Payables		613.10		1.34
Other Financial Liabilities		39.32		8.92
		-		1285.64
Current		652.42		1017.28
Non-Current		-		268.36

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 2024			
Financial Assets			
Trade Receivables	-	-	7249.21
Cash and Cash Equivalents	-	-	44.47
Bank balances other than Cash and Cash Equivalents	-	-	-
Loans and advances	-	-	9370.41
Others	-	-	4.90
	-	-	16668.98
Financial Liabilities			
Borrowings	-	-	.00
Trade Payables	-	-	613.10
Other Financial Liabilities	-	-	39.32
	-	-	652.42
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	-	-	95.80
Others	-	-	4.90
	-	-	3773.63
Financial Liabilities			
Borrowings	-	-	1275.39
Trade Payables	-	-	1.34
Other Financial Liabilities	-	-	8.92
	-	-	1285.64

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. The company does not have any foreign currency exposure therefore, company is not exposed to Foreign Currency exposure.

(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

Particulars	As at	As at
	31st March 2024	31st March 2023
Trade receivables	7249.21	3634.72
Other financial assets	16.39	12.50

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.

(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 2024:

	Contractual Cash Flows			Total
	0-1 year	1-5 years	>5 years	
Borrowings	-	-	-	-
Trade Payables	613.10	613.10	-	613.10
Total	613.10	613.10	-	613.10

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2023:

	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

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 31st March 2024	As at 31st March 2023
Total Liabilities	2245.94	2502.69
Less: Cash and Cash Equivalents	44.47	38.21
Net Debt	2201.47	2464.48
Total Equity	21473.96	8256.77
Gearing Ratio	0.10	0.30

40 Additional Regulatory Information

(i) Title deeds of Immovable Property 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 granted any loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment the details of which are as follows

Name	Relationship	Nature of Transactions	Amount	Balance as on 31.03.2024
Debock Ventures Limited	Enterprise over which KMP or their relative has got control	Loan	3078.00	-
Naturo Indiabull Limited	Enterprise over which KMP or their relative has got control	Loan	31.69	31.69
Impex Agrotech Ltd	Enterprise over which KMP or their relative has got control	Loan	5359.80	3680.43
Torrex Ventures Ltd	Enterprise over which KMP or their relative has got control	Loan	5561.55	5559.29

(iv) Capital-Work-in Progress (CWIP)

During the year the Company has incurred Rs. 265.73 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.

(vii) 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 31/03/2024. 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 31.03.2024	Year ended 31.03.2023
(a) amount required to be spent by the company during the year,	19.42	8.05
(b) amount of expenditure incurred,		8.05
(c) shortfall at the end of the year,	19.42	-
(d) total of previous years shortfall,	19.42	
(e) reason for shortfall,		
(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,		
(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.		

(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 Ratio Analysis:

Sr. No.	Ratios	31.03.2024	31.03.2023	Variance	Remarks
1	Current Ratio (in times) (Current Assets/ Current Liabilities)	3.42	1.93	77.29%	Variation is majorly because increase in Current Assets (Trade Receivables)
2	Debt Equity Ratio (in times) (Total Debt/ Total Equity)	-	0.15	-100.00%	Variation due to 100% payment of Borrowings.
3	Debt Service Coverage Ratio (in times) (EBITDA/ Interest Expense + Current payment of Principal amount)	274.00	31.03	783.07%	There is decrease in Interest due to OTS of Loan hence change in this ratio.
4	Return on Equity Ratio (in %) (Profit after tax/ Equity)	3.76%	15.58%	-75.88%	There is increase in Share Capital due to issue of right shares hence change in ratio.
5	Inventory Turnover Ratio (in times) (Cost of goods sold/Average Inventory)	26.08	12.55	107.75%	There is decrease in Inventory hence change in this ratio.
6	Trade Receivables Turnover Ratio (in times) (Sales/Average Trade Receivables)	1.81	6.40	-71.78%	There is decrease in turnover hence change in this ratio.
7	Trade Payables Turnover Ratio (in times) (Purchase/Average Trade Payables)	26.74	4,276.57	-99.37%	There is increase in Trade Payable hence change in this ratio.
8	Net Capital Turnover Ratio (in times) (Revenue from operations/Average working capital (i.e. current assets less current liabilities)	2.64	9.98	-73.51%	There is decrease in turnover hence change in this ratio.
9	Net Profit Ratio (in %) (Profit for the year/Revenue from operations)	8.21%	8.79%	-6.55%	
10	Return on Capital Employed (in %) (Profit before tax and finance costs/ Equity and borrowings)	5.39%	115.82%	-95.35%	Change in Capital Employed due to issue of right shares hence change in ratio.

THANK YOU

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