

DOLAT ALGOTECH LIMITED

(FORMERLY KNOWN AS DOLAT INVESTMENTS LIMITED)

Corporate Office: 301-308, Bhagwati House, Plot, A/19, Veera Desai, Andheri (West), Mumbai - 400 058

TEL.: 91-22-6155 4038; FAX: 91-22-26732642

Website: www.dolatalgotech.in ; E-mail: investor@dolatalgotech.in

Corporate Identity Number: L67100GJ1983PLC126089

06th September '24

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

Scrip code : 505526

National Stock Exchange Of India Limited

Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol : DOLATALGO

Sub.: Submission of Annual Report 2023-24

Ref.: Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements), please find the attached herewith Annual Report for the financial year 2023-24.

Please take the above on record and oblige.

Thanking you,

Yours Faithfully,

For **DOLAT ALGOTECH LIMITED**

Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer

Place : Mumbai

Encl: As Above



DOLAT

ALGOTECH LIMITED



43rd | Annual Report
2023-2024

DOLAT ALGOTECH LIMITED

Board of Directors	: Mr. Harendra D. Shah Mr. Pankaj D. Shah Mr. Shailesh D. Shah Mr. Sunil P. Shah Mr. Shailesh K. Nayak Ms. Monika A. Singhania Mr. Thomas Ritaldo Fernandes	Chairman Managing Director Director Independent Director Independent Director Independent Director Independent director (w.e.f. 28.08.24)
Chief Financial Officer	: Mr. Vaibhav P. Shah	
Company Secretary	: Mr. Sandeepkumar G. Bhanushali	
Auditors	: M/s. V. J. Shah & Co. Chartered Accountants	
Bankers	: AXIS Bank Ltd. FEDERAL BANK LTD. ICICI BANK LTD. KOTAK MAHINDRA BANK LTD YES BANK LIMITED HDFC BANK LIMITED	
Registered Office	: 1401-1409, Dalal Street Commercial Co-op Soc Ltd, Block 53 (Bldg No.53E) Zone-5, Road-5E, Gift city, Gandhinagar - 382355, Gujarat	
Corporate Office	: 301-308, 3rd Floor, Bhagwati House, Plot No A/19, Veera Desai Road, Andheri (West), Mumbai – 400 058 Tel: 9122 6155 4038 Fax: 9122 267 32642	
Registrars & Share Transfer	: Purva Sharegistry (India) Private Limited Agents No.9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Lower Parel (East), Mumbai 400011. Tel: 022-2301 6761.	

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NOTICE

NOTICE is hereby given that the Forty third Annual General Meeting of the Members of **DOLAT ALGOTECH LIMITED** will be held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) on, Monday, 30th September ‘24 at 4.30 p.m. (IST) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements for the year ended 31st March ‘24 together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the year ended 31st March ‘24 together with the Reports of Auditors thereon.
3. To appoint a Director in place of Mr. Harendra D. Shah (DIN 00012601), who retires by rotation and, being eligible, offers himself for re-appointment.

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the Company be and is hereby accorded to the re-appointment of Mr. Harendra D. Shah (DIN: 00012601), who has attained the age of Seventy-Eight years and who retires by rotation at this Annual General Meeting and being eligible for re-appointment, as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

4. Appointment of Mr. **Thomas Ritaldo Fernandes** as an Independent Director.

To consider and, if though fit, to pass with or without modification the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Thomas Ritaldo Fernandes (DIN: 00286613), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from 28th August ‘24 under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 28th August ‘24 to 27th August ‘29 (both days inclusive).”

5. **Increase in borrowing limit under section 180(1)(c) of the Companies Act, 2013**

To consider and, if though fit, to pass with or without modification the following resolution as **Special Resolution**:

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members at their Annual

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General Meeting held on September 30, 2022 and pursuant to the provisions of Sections 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/or any Committee thereof, to borrow and avail for funding expansion and/or operational plans and meeting other funding requirements of the Company from time to time, the credit facilities and/or any sum or sums of money at its discretion either from the Company's Bank(s) or any other Bank(s), Financial Institution(s) and/or any other Lending Institution(s) or person(s) or body corporate(s) from time to time, on such terms and conditions as may be considered suitable by the Board of Directors upto a limit not exceeding in aggregate ₹5,000 Crore (Rupees Five Thousand Crore Only), notwithstanding that such sum(s) of money(s) and the sum(s) to be borrowed by the Company together with the money already borrowed by the Company and remaining outstanding at any time with or without security on such terms and conditions as they may think fit shall exceed aggregate of its paid-up share capital, free reserves and securities premium (apart from temporary loans obtained from the Company's Bankers/ Financial Institutions in the ordinary course of business) provided however that the money or monies to be borrowed by the Company together with the money already borrowed shall not exceed ₹5,000 Crore (Rupees Five Thousand Crore only), at any one time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorised to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution."

6. **Creation of charge/mortgage etc. on Company's movable or immovable properties in terms of section 180 (1) (a) of the Companies Act, 2013**

To consider and, if though fit, to pass with or without modification the following resolution as **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Sections 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage, hypothecate, pledge and / or charge all or any of the movable and / or immovable assets and properties of the Company, wherever situate, present and future, and / or any other assets including tangible and intangible assets or properties of the Company, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), to secure the loans, borrowings, working capital facilities and other credit facilities up to the Borrowing limits approved or as may be approved by the shareholders, from time to time, under Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company in respect of such borrowings.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements / undertakings as may be required and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/ charge/ pledge / hypothecation as mentioned aforesaid."

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NOTES:

1. Ministry of Corporate Affairs (“MCA”) vide its General Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, (‘MCA Circulars’) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business including ordinary business of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 3 and 4 pursuant to Regulation 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 Director seeking appointment / re-appointment at this AGM are also annexed.
3. **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 ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to dinesh.deora@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.
5. The Register of Members and Share Transfer Books of the Company will be closed Tuesday, 24th September ‘24 to Monday, 30th September ‘24 (both days inclusive) for the purpose of 43rd Annual General Meeting (AGM) or any adjournment thereof.
6. In accordance with the applicable MCA Circulars and the SEBI Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023 and subsequent Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023, the Notice along with the Annual Report of the Company for the financial year ended March 31, 2024, will be sent through e-mail, to those Members whose e-mail addresses are registered with the Company / Depositories/ RTA. Members may note that the Notice and Annual Report for FY 2023-24 will also be available on website of the Company, i.e. <https://dolatalgotech.in/investor-relations> and may also be accessed from the relevant section of the websites of BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice shall also be available on the e-voting website of the agency engaged for providing e-voting facility, i.e., National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

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- **For shares held in electronic form:** to their Depository Participants (DPs)
 - **For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR- 1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details and mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. The Company has sent letters to the members in this regard. The requisite forms can be downloaded from the Company's website at <https://dolatalgotech.in/investor-relations> and is also available on the website of the Registrar and Transfer Agents, Purva Sharegistry (India) Private Limited ("PSIPL") at <https://www.purvashare.com/faq>
8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/ P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://dolatalgotech.in/investor-relations> and on the website of the Company's RTA, Purva Sharegistry (India) Private Limited ("PSIPL") at <https://www.purvashare.com/faqs>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
 9. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's RTA, Purva Sharegistry (India) Private Limited (PSIPL), Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai 400011 for assistance in this regard.
 10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or PSIPL, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
 11. Pursuant to the amendments in the Income Tax Act, dividend income is taxable in the hands of the shareholders from April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). The shareholders are requested to update their valid PAN with the DPs (if shares held in dematerialized form) and the Company/ PSIPL (if shares are held in physical form). Shareholders are requested to note that in case their PAN is not registered, or having invalid PAN or Specified Person as defined under section 206AB of the Income-tax Act ("the Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable. Shareholders (Resident / Foreign) are required to update necessary documents for exemption / deduction at beneficial rates by uploading necessary documents on RTA's portal at <https://www.purvashare.com/investor-service/form-15g-15h-10f>
 12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier

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nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <http://www.dolatalgotech.in>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to PSIPL in case the shares are held in physical form.

13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
14. Members seeking any information with regard to the accounts, are requested to write to the Company atleast 7 days before the AGM so as to enable the management to keep the information ready.
15. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or PSIPL and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the IEPF-5 form for claiming the dividend and/or shares available on www.iepf.gov.in. For details, please refer to Corporate Governance Report which is a part of this Annual Report. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.
16. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
18. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis.
19. **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING GENERAL MEETINGS ARE AS UNDER:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system during the AGM will be provided by NSDL.

The remote e-voting period begins on Friday, 27 September, 2024 at 9:00 A.M. and ends on Sunday, 29 September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23rd September '24, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September '24.

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




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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 sixteen digit 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

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Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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 evoting@nsdl.com or call at 022 - 4886 7000
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.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance atleast (7) days before AGM mentioning their name demat account number/folio number, email id, mobile number at investor@dolatalgotech.in. The same will be replied by the company suitably. Shareholders who would like may register themselves as a speaker in advance atleast (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at investor@dolatalgotech.in. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. For Physical shareholders- Members are requested to update KYC. The requisite forms can be downloaded from the website of the Registrar and Transfer Agents, Purva Sharegistry (India) Private Limited ("PSIPL") at <https://www.purvashare.com/faq>
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

DOLAT ALGOTECH LIMITED

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dinesh.deora@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/ Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Monday, 23 September, 2024, may obtain the User ID and password by sending a request www.evoting.nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “**Forgot User Details/Password**” or “**Physical User Reset Password**” option available on www.evoting.nsdl.com or call on no. 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, 23 September, 2024 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.
4. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
5. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
6. The Company has appointed Mr. Dinesh Kumar Deora, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
7. 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 through VC/OAVM facility, 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.
8. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-voting from the e-voting system and will submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairperson / Managing Director or a person authorized by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.

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9. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.dolatalgotech.in and shall also be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. and NSE Ltd.
10. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Registered Office:

Unit no 1401 - 1409, 14th floor,
Dalal Street Commercial Co-Operative Society Ltd,
Block 53 (Building No.53E) Zone-5, Road - 5E,
Gift City, Gandhinagar, Gujarat - 382355
CIN: L67100GJ1983PLC126089
Email: investor@dolatalgotech.in
Website: www.dolatalgotech.in

**By the Order of the Board of Directors
For Dolat Algotech Limited**

Date: August 28, 2024

Place: Mumbai

**Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer**

DOLAT ALGOTECH LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the business mentioned including certain ordinary business of the accompanying Notice.

Item No. 3

Mr. Harendra D. Shah (DIN: 00012601), Non-Executive, Non-Independent Director of the Board retires by rotation at this AGM of the Company in terms of provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person. In accordance with these provisions, re-appointment of Mr. Harendra D. Shah (age 78 years) as Director (Non-Executive, Non-Independent) liable to retire by rotation, is subject to approval of members by way of a Special Resolution.

The Members at their 41st Annual General meeting held on 30th September, 2022 by way of a Special Resolution approved appointment of Mr. Harendra Dolatrai Shah as a Director (Non-Executive, Non-Independent) of the Company on account of his attaining the age of 76 years on the said date.

Mr. Harendra Dolatrai Shah has been associated with the company as Promoter since inception. Mr. Harendra Dolatrai Shah has more than 4 decades of experience in Share and commodities market. The Company has immensely benefitted from his vast experience and knowledge.

The details of Mr. Harendra Dolatrai Shah, as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are set out in the Annexure forming part of the Notice.

Mr. Pankaj D. Shah, Managing Director and Mr. Shailesh D. Shah, Director may be deemed to be interested in the said resolution.

The other relatives of Mr. Harendra Dolatrai Shah may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members of the Company.

Item 4

The board of directors, upon recommendation of the Nomination and Remuneration Committee appointed Mr. Thomas Ritaldo Fernandes (DIN: 00286613) as an Additional Director (Non-Executive) of the Company and also as an Independent Director, not being liable to retire by rotation, for a first term of five years commencing from 28th August '24 to 27th August '29 (both days inclusive).

As per Section 161(1) of the Act, Mr. Thomas Ritaldo Fernandes being an Additional Director, holds office upto this AGM of the Company and is eligible to be appointed as a Director of the Company. The Company has

DOLAT ALGOTECH LIMITED

received a notice in writing from a member of the Company in terms of Section 160(1) of the Act proposing his candidature for the office of a Director of the Company. Mr. Thomas Ritaldo Fernandes has consented to act as a Director of the Company.

Further, in terms of Section 149 and other applicable provisions of the Act and as per the criteria set out under the Listing Regulations, Mr. Thomas Ritaldo Fernandes is eligible to be appointed as an Independent Director of the Company and has given necessary declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and under Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, he has also given a declaration that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further declaration has been received that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Thomas Ritaldo Fernandes has further provided a confirmation that he has registered himself with the Independent Directors' data bank maintained by the Indian Institute of Corporate Affairs.

Mr. Thomas Ritaldo Fernandes is a seasoned leader with over 35+ years of experience in Company Law, compliance practice and corporate advisory matters. He has supervisory experience of mergers and acquisitions, overseas listing, formulation and implementation of governance structures besides handling complex corporate litigations with Regulators.

In the opinion of the Board, Mr. Thomas Ritaldo Fernandes, fulfills all the criteria prescribed in the Act, Rules framed therein and the Listing Regulations for appointment as an Independent Director.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, members' approval is being sought for appointment of Mr. Thomas Ritaldo Fernandes as the Director and Independent Director of the Company for a first term of five years commencing from 28th August '24 to 27th August '29 (both days inclusive). Except Mr. Thomas Ritaldo Fernandes and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in anyway, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

The Board of Directors recommends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members of the Company.

Item 5

As per Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up share capital of the Company and its free reserves and securities premium requires the approval from the shareholders of the Company.

Members in 41st Annual General Meeting, held on 30th September, 2022, had approved borrowings limits under Section 180 (1)(c) of the Companies Act, 2013 (the "Act") upto ₹2,500 Crores.

Company's requirements to fund is growing taking into consideration of its business activities and operations, the Board of Directors of the Company at its meeting held on 06th August '24, proposed to raise the existing borrowing limit from ₹2,500 Crore (Rupees Two Thousand Five Hundred crore) to ₹5,000 Crore (Rupees Five Thousand crore), which is subject to the approval of the Shareholders of the Company.

Accordingly, the Board of Directors recommends the Special Resolution at Item no.5 of the accompanying Notice for the approval of members.

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None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, Financial or otherwise, in the said resolution.

Item 6

Members in 41st Annual General Meeting, held on 30th September, 2022, had authorized the Board of Directors to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees to secure the repayment of monies borrowed by the Company.

Under the provisions of Section 180(1)(a) of the Companies Act, 2013 the above powers can be exercised by the Board only with the consent of the shareholders obtained by way of a Special Resolution. Accordingly, the Board of Directors at its meeting held on 06th August '24, proposed to obtain fresh approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, from time to time up to the limits approved or as may be approved by the shareholders from time to time under Section 180(1)(c) of the Companies Act, 2013. Accordingly, the Board of Directors recommends the Special Resolution at Item no.6 of the accompanying Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, Financial or otherwise, in the said resolution.

Registered Office:

Unit no 1401 – 1409, 14th floor,
Dalal Street Commercial Co-Operative Society Ltd,
Block 53 (Building No.53E) Zone-5, Road - 5E,
Gift City, Gandhinagar, Gujarat – 382355
CIN: L67100GJ1983PLC126089
Email: investor@dolatalgotech.in
Website: www.dolatalgotech.in

**By the Order of the Board of Directors
For Dolat Algotech Limited**

Date: August 28, 2024

Place: Mumbai

**Sandeepkumar G. Bhanushali
Company Secretary & Compliance Officer**

DOLAT ALGOTECH LIMITED

ANNEXURE TO THE NOTICE

Details of Director Seeking Appointment / Re-appointment at the Annual General Meeting

(Pursuant to Regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Harendra Dolatrai Shah	Mr. Thomas Ritaldo Fernandes
Date of Birth	01.04.1946	22.05.1960
DIN	00012601	00286613
Date of Appointment	30.09.2022	28.08.2024
Expertise in specific functional areas	Mr. Harendra Dolatrai Shah has more than 4 decades of experience in Share and commodities market.	Mr. Thomas Ritaldo Fernandes is a seasoned leader with over 35+ years of experience in Company Law, compliance practice and corporate advisory matters. He has supervisory experience of mergers and acquisitions, overseas listing, formulation and implementation of governance structures besides handling complex corporate litigations with Regulators.
Qualification	B.E. Electrical	He fellow member of the Institute of Company Secretary. He is also Law Graduate and has obtained a Bachelors Degree in Commerce. He is also Associate Member of other professional institutes i.e. CISI (UK) and AIMA (India).
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL	NIL
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	NIL	NIL
Number of shares held in the Company	45,18,111 (2.57%)	NIL
Relationship with other Directors / Key Managerial Personnel	Except Mr. Pankaj D. Shah and Mr. Shailesh Dolatrai Shah Directors of the Company, he is not related to any other Director / Key Managerial Personnel	None

For other details such as number of meetings of the board attended during the year, remuneration drawn and other details in respect of above directors, please refer to the Corporate Governance Report.

DOLAT ALGOTECH LIMITED

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the Annual Report along with the Audited Financial Statements of your Company for the financial year ended on 31st March, 2024.

1. FINANCIAL RESULTS:

The summarised financial highlight is depicted below:

(₹ In Million)

Particulars	Consolidated		Standalone	
	2023-24	2022-23	2023-24	2022-23
Revenue from Operations	3,314.82	2,413.37	2,173.55	1,537.98
Other Income	452.91	377.53	881.18	738.85
Total Income	3,767.73	2,790.90	3,054.73	2,276.83
Expenses:				
Operating expenses	1,276.19	892.44	798.91	584.30
Depreciation and Amortization Expenses	11.66	7.12	11.66	7.12
Total expenses	1,287.85	899.56	699.55	591.42
Profit before Finance cost and tax	2,479.88	1,891.34	2,244.16	1,685.41
Finance Costs	284.41	265.83	281.73	265.34
Profit before tax	2,195.47	1,625.51	1,962.43	1,420.07
Tax Expense	617.96	461.83	389.14	260.15
Profit for the year	1,577.51	1,163.68	1,573.29	1,159.92
Attributable to:				
Owners of the Company	1,573.29	1,159.92	1,573.29	1,159.92
Non- controlling interest	4.22	3.76	NA	NA
Earnings Per Share (in Rs.)				
Basic	8.94	6.59	8.94	6.59
Diluted	8.94	6.59	8.94	6.59

2. COMPANY PERFORMANCE:

During the year the Company Revenue from operations on Consolidated basis for FY 2023-24 is ₹3,314.82 Million compared to ₹2,413.37 Million in the previous year. Net Profit After Tax on Consolidated basis for the current year is ₹1,577.51 Million as against ₹1,163.68 Million earned in the previous year.

On standalone basis, revenue from operations for the current year stands at ₹2,173.55 Million compared to ₹1,537.98 Million in the previous year and Net profit attributable to the share holders of the company for the current year is ₹1,573.29 Million as against ₹1,159.92 Million earned in the previous year.

3. DIVIDEND:

For FY 2023-24, based on the Company's performance, the Directors have declared two interim dividends i.e. 1st interim dividend Rs 0.15 per share (@ 15% on equity shares of FV ₹1/-) and 2nd Interim dividend Rs. 0.10 per share (@ 10% on equity shares of FV ₹1/-), total amounting to ₹44 Million. The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is available on the Company's website at <https://dolatalgotech.in/investor-relations>

DOLAT ALGOTECH LIMITED

4. SHARE CAPITAL:

The paid up equity share capital as on March 31, 2024 was ₹176.00 Million. During the year under review, the Company has neither issued shares with differential voting rights nor granted stock options /sweat equity.

5. TRANSFER TO RESERVES:

The closing balance of the retained earnings of the Company for FY 2024, after all appropriation and adjustments was ₹7,636.75 Million.

6. DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, as may be applicable, have been disclosed in the financial statements.

8. RELATED PARTY TRANSACTIONS:

All the related party transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Your Company had not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC 2 is not applicable.

During the year under review, your Company has entered into transactions with related party which are material as per Regulation 23 of the SEBI Listing Regulations and Company has taken necessary approvals from members.

The policy governing the related party transactions has been adopted by the Company and is placed on the Company's website (<https://dolatalgotech.in/investor-relations>).

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, Company has not incorporated any subsidiary, Joint venture or Associate Companies. A statement containing the salient features of financial statements of subsidiary(ies) companies of the Company in the prescribed Form AOC – 1 forms a part of Financial Statements in compliance with Section 129 (3) and other applicable provisions, if any, of the Act read with Rules.

The Company's Policy for determining material subsidiaries may be accessed on the website of the Company at (<https://dolatalgotech.in/investor-relations>).

10. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of the Act, Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and applicable Accounting Standards, the Audited Consolidated Financial Statements of the Company for the financial year 2023-24, together with the Auditors' Report form part of this Annual Report.

In accordance with Section 136 of the Act, the audited financial statements, including the Consolidated Financial Statements and related information of the Company and the financial statements of the subsidiary, are available on our website, (<https://dolatalgotech.in/investor-relations>).

11. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year 2023-24, 7 (Seven) meetings of the Board of Directors were held. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

DOLAT ALGOTECH LIMITED

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, with an appropriate combination of Executive, Non-Executive and Independent Directors.

Mr. Pankaj D. Shah, the Managing Director of the Company further reappointed through members of the company in 42nd AGM for term of five years w.e.f. May 03, 2024 to May 02, 2029.

Mr. Harendra D. Shah retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice.

Mr. Thomas Ritaldo Fernandes (DIN: 00286613) has been appointed as an Additional Director (Independent) of the Company, by the Board on the recommendation of Nomination and Remuneration Committee for a period of five years with effect from 28th May, 2024, subject to the approval of the Members at the ensuing Annual General Meeting.

In the opinion of the Board, Mr. Thomas Ritaldo Fernandes possess requisite expertise, experience and integrity including proficiency.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and the SEBI Listing Regulations.

In terms of Regulation 25(8) of SEBI Listing Regulations there has been no change in the circumstances affecting their status as Independent Directors of the Company.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, if any and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board /Committee of the Company.

None of the Directors of the Company are disqualified for being appointed as Directors as specified under Section 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board recommends the appointment / re-appointment of above directors for your approval.

Brief details of Directors proposed to be appointed / re-appointed as required under Regulation 36 of the SEBI Listing Regulations are provided in the Notice of the ensuing Annual General Meeting.

13. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) they 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 and fair view of the state of affairs of the Company as at the end of the Financial year and of the profit of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

DOLAT ALGOTECH LIMITED

- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

14. BOARD EVALUATION:

The Board of Directors has carried out on an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act, SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The performance of the board was evaluated by the board 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 the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, the Chairperson of board and the board as a whole was evaluated.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the 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. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

15. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, REMUNERATION AND OTHER DETAILS:

The Company's policy on directors' appointment and remuneration and other matters provided in section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of this report and is also available on the Company's website at (<https://dolatalgotech.in/investor-relations>)

16. RISK MANAGEMENT POLICY:

The Board has formed a Risk Management Committee (RMC) to frame, implement and monitor the risk management plan for the Company. The RMC is responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has an additional oversight in the area of financial risks and controls. The major risks identified by the businesses are systematically addressed through mitigation actions on a continual basis.

17. INTERNAL FINANCIAL CONTROLS:

Internal Audit plays a key role in providing an assurance to Management with respect to the Company having adequate Internal Control Systems. The Internal Control Systems provide, among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of Company's assets. The Internal Auditors submit their Report periodically which is placed before and reviewed by the Audit Committee.

18. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a policy for prevention, prohibition and Redressal of sexual harassment at the work place, in line with the provisions of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder. All employees including temporary and trainee are covered under the policy. The Company has constituted an internal committee to inquire and redress the complaints. The Company has not received any complaint during the FY 2023-24.

19. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and

DOLAT ALGOTECH LIMITED

employees to report their concerns about unethical behaviour, unacceptable and improper practices or suspected fraud. The Policy provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The policy has been uploaded on the company's website (<https://dolatalgotech.in/investor-relations>).

20. CORPORATE SOCIAL RESPONSIBILITY:

The Company has constituted a Corporate Social Responsibility (CSR) Committee and has framed a CSR Policy. The brief details of CSR Committee are provided in the Corporate Governance Report. The Annual Report on CSR activities is set out in Annexure [A] to this report. The CSR Policy is available on the website of the Company at (<https://dolatalgotech.in/investor-relations>).

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

The details pertaining to composition of audit committee are included in the Corporate Governance Report which forms part of this report.

22. STATUTORY AUDITORS:

Based on the recommendation of the Audit Committee and the Board of Directors, Members of the Company at the 41st Annual General Meeting held on September 30, 2022, appointed M/s. V. J. Shah & Co., Chartered Accountants (Firm Registration No. 109823W), Mumbai, the statutory auditors of the Company, for second term of 4 years commencing from the conclusion of the 41st Annual General Meeting of the Company until the conclusion of the 45th Annual General Meeting to be held in the year 2026. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.

23. AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT:

The statutory auditor's report and the secretarial auditor's report do not contain any qualifications, reservations, or adverse remarks or disclaimer. Secretarial audit report is attached to this report as Annexure B.

24. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

25. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

26. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website on <https://dolatalgotech.in/investor-relations>

27. PARTICULARS OF EMPLOYEES

The information required under section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014, is given in Annexure C to the Board Report.

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

The company believes that energy provides the means for economic growth and hence, it is important to conserve and use energy judiciously. Being a Company into trading of Stock, the scope of conservation of energy and technology absorption are very limited. However, efforts are made to further reduce energy conservation.

During the year, the company's expenditure in foreign exchange was Rs.NIL (Previous Year Rs.NIL) as

DOLAT ALGOTECH LIMITED

mentioned in the notes to financial statement and the company did not have any foreign exchange earnings during the year.

29. CORPORATE GOVERNANCE REPORT AND BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

In compliance with Regulation 34 of the SEBI Listing Regulations, a separate report on Corporate Governance along with a certificate from the Auditors on its compliance and a Business Responsibility and Sustainability Report forms part of this Report.

30. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis as stipulated under the SEBI Listing Regulations is presented in a separate section forming part of this Report.

31. DISCLOSURES

- a) The Company is in compliance with the relevant provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government;
- b) Details of various committees constituted by the Board of Directors, as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, are given in the Corporate Governance Report and forms part of this report
- c) None of the Auditors of the Company have reported any fraud as specified under the second proviso of Section 143 (12) of the Act;
- d) Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to these items during the year under review:
 - Details relating to deposits covered under Chapter V of the Act
 - Issue of equity shares with differential rights as to dividend, voting or otherwise.
 - Issue of shares (including sweat equity shares) to employees of the Company under ESOP or any other scheme.
 - Neither the Managing Director nor the Whole-time Director of the Company has received any remuneration or commission from any of its subsidiaries.

32. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, employees and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For And on Behalf of The Board of Directors

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Place: Mumbai
Date: 28th August, 24

DOLAT ALGOTECH LIMITED

ANNEXURE [A] TO THE DIRECTORS' REPORT ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. Brief outline on CSR Policy of the Company :

The Company has formulated a Corporate Social Responsibility (CSR) Policy pursuant to Section 135 of the Companies Act, 2013 and relevant rules prescribed therein. This CSR Policy relates to the activities to be undertaken by the Company as specified in Schedule VII of the Act and the expenditure thereon and to focus on addressing critical social, environmental and economic needs of marginalized / underprivileged sections of the society and including identifying programmes eligible for financial assistance.

The Company's CSR policy can be accessed on the Company's website at <https://dolatalgotech.in/investor-relations>

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sunil Parmanand Shah	Chairman of CSR committee (Non Executive, Independent Director)	4	3
2	Mr. Shailesh Kashanji Nayak	Member of CSR committee (Non Executive, Independent director)	4	3
3	Ms. Monika Amit Singhania	Member of CSR committee (Non Executive, Independent director)	4	4
4	Mr. Pankaj Dolatrai Shah	Member of CSR committee (Managing Director, Executive Director)	4	4

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : The web-link is as follows: <https://dolatalgotech.in/investor-relations>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable : Not Applicable

5. (a) Average net profit of the company as per section 135(5): ₹1,77,82,40,969.46/-

(b) Two percent of average net profit of the company as per section 135(5): ₹3,55,64,819.39

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set off for the financial year: ₹69,460/-

(e) Total CSR obligation for the financial year (5b+5c- 5d): ₹3,54,95,359/-

DOLAT ALGOTECH LIMITED

6. (a) **Amount spent on CSR Projects:**

CSR amount spent against ongoing projects for the financial year: Nil

CSR Amount spent against other than ongoing project for the financial year: ₹3,55,00,000/-

(b) **Amount spent in Administrative Overheads:** NIL

(c) **Amount spent on Impact Assessment, if applicable:** NIL

(d) **Total amount spent for the Financial Year (6a+6b+6c):** ₹3,55,00,000/-

(e) **CSR amount spent or unspent for the financial year**

Total Amount Spent for the Financial Year.	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹3,55,00,000/-	-	-	-	-	-

(f) **Excess amount for set off, if any:**

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	3,54,95,359#
(ii)	Total amount spent for the Financial Year	3,55,00,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	4,641/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	4,641/-

Net of excess contribution from previous year(s) set-off in the current financial year

7. **Details of Unspent CSR amount for the preceding three financial years:** NOT APPLICABLE

8. **Whether any capital assets have been created or acquired through CSR amount spent in the financial year:** NO

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):** NOT APPLICABLE

Sunil P. Shah
Chairman of CSR Committee
DIN: 00010068

Pankaj D. Shah
Managing Director
DIN: 00005023

Place: Mumbai
Date: 28th August, 24

DOLAT ALGOTECH LIMITED

ANNEXURE B

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

To,

The Members,

Dolat Algotech Limited

1401-1409, Dalal Street Commercial Co-op Soc Ltd,
Block 53 (Building No.53E) Zone-5, Road-5E, Gift City
Gandhinagar, Gujarat - 382 355

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dolat Algotech Limited (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion there on.

Based on our 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, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2024, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- 1 The Companies Act, 2013 (the Act) and the rules made there under;
- 2 The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- 3 The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
- 4 The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings (Not applicable to the Company during the audit period);
- 5 The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

DOLAT ALGOTECH LIMITED

- 6 Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI') were not applicable to the Company under the financial year under report:-
- The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;
 - Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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;
 - Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under audit were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that 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.

We further report that during the audit period, there was no other event/action having major bearing on Company's affairs during the period under review.

For DM & Associates Company Secretaries LLP

Company Secretaries

ICSI Unique Code: L2017MH003500

Dinesh Kumar Deora

Partner

Membership No.: FCS5683

COP No.: 4119

UDIN: F005683F000186655

Place: Mumbai

Date: 19th April, 2024

Note: This report is to be read with our letter of even date that is annexed as Annexure - I and forms an integral part of this report.

DOLAT ALGOTECH LIMITED

ANNEXURE - I

To,
The Members,
Dolat Algotech Limited
1401-1409, Dalal Street Commercial Co-op Soc Ltd,
Block 53 (Building No.53E) Zone-5, Road-5E, Gift City
Gandhinagar, Gujarat - 382 355

Our report of even date is to be read along with this letter,

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, we 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. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For DM & Associates Company Secretaries LLP
Company Secretaries
ICSI Unique Code: L2017MH003500

Dinesh Kumar Deora
Partner
Membership No.: FCS5683
COP No.: 4119
UDIN: F005683F000186655

Place: Mumbai
Date: 19th April, 2024

DOLAT ALGOTECH LIMITED

ANNEXURE [C] TO THE DIRECTORS' REPORT

[Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

- The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of Director	Designation	Ratio
Mr. Pankaj Dolatrai Shah	Managing Director	6.18
Mr. Shailesh Dolatrai Shah	Director (Non Executive)	-
Mr. Harendra D. Shah	Director (Non Executive)	-
Mr. Sunil Parmanand Shah	Independent Director	0.11
Mr. Shailesh K Nayak	Independent Director	0.09
Ms. Monika Amit Singhania	Independent Director	0.11

- The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Name of Director	% increase in remuneration
Mr. Pankaj Dolatrai Shah (Managing Director)	-
Mr. Vaibhav Pankaj Shah (Chief Financial Officer)	-
Mr. Sandeepkumar G. Bhanushali (Company Secretary)	9.54

Note: No remuneration / Commission is paid to Independent Directors and Non – Executive Directors. Independent Directors are paid sitting fees for attending meetings.

- The percentage increase in the median remuneration of employees in the financial year: (31.84%)
- The number of permanent employees on the rolls of Company: 125
- Average percentile increase/ (decrease) 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:

Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year was 26.53% whereas increase in the managerial remuneration for was 3.18 % the same financial year.

- Affirmation that the remuneration is as per the remuneration policy of the Company:
Yes. The Company affirms remuneration is as per the remuneration policy of the Company.

For And on Behalf of The Board of Directors

Pankaj D. Shah
Managing Director
DIN: 00005023

Harendra D. Shah
Director
DIN: 00012601

Place: Mumbai
Date: 28th August, 24

DOLAT ALGOTECH LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

Macro-Economic Indicators

In the fiscal year 2023-24, India achieved significant economic milestones amidst global adversities. Despite a slowdown in the global economy, driven by high interest rates and geopolitical tensions, India demonstrated remarkable resilience, maintaining its position as the world's fifth-largest economy. Its GDP growth remained buoyant at 7.3% in FY 2023-24 as against 7.2% in FY 2022- 23 was supported by robust domestic demand, moderate inflation, a stable interest rate environment, and strong foreign exchange reserves. The International Monetary Fund (IMF) commended India's economic resilience, robust growth, and notable progress in formalization and digital infrastructure.

India's economic outlook is optimistic as it reaps the benefits of demographic dividend, physical and digital infrastructure enhancements, increased capital expenditure and the government's proactive policy measures such as Production Linked Incentive (PLI) Schemes. According to the IMF, the Indian economy is expected to expand steadily at 6.5% in 2024.

The Indian stock market delivered an exceptional year. The Nifty50 spiked up an impressive 28.6% in FY24, outperforming most major market indices globally.

Company's Financial Review

On a consolidated basis, the revenue for FY 2024 was ₹3,314.82 million higher by 37.35 percent over the previous year's revenue of ₹2,413.37 Million.

On a standalone basis, the revenue for FY 2024 was ₹2,173.55 Million higher by 41.33 percent over the previous year's revenue of ₹1,537.98 Million.

Other significant financial parameters of the Company are given below:

Profit before finance cost and tax

The profit before finance cost and tax for Consolidated aggregated ₹2,479.88 Million in FY 2023-24 as against ₹1,891.34 Million in Previous year.

The profit before finance cost and tax for standalone aggregated ₹2,244.16 Million in FY 2023-24 as against ₹1,685.41 Million in previous year.

Profit before tax (PBT)

Profit before tax for Consolidated amounts to ₹2,195.47 Million in FY2023-24 as against ₹1,625.51 Million in previous year.

Profit before tax for standalone aggregated ₹1,962.43 Million in FY 2023-24 as against ₹1,420.07 Million in Previous year.

Profit after tax (PAT)

The profit after tax ("PAT") attributable to shareholders and non-controlling interests for FY 2024 and FY 2023 was ₹1,577.51 Million and ₹1,163.68 Million, respectively. The PAT attributable to shareholders for FY 2024 was ₹1,573.29 Million registering a growth of 35.64 percent over the PAT of 1,159.92 Million in FY 2023.

PAT for standalone aggregated to ₹1,573.29 Million registering a growth of 35.64 percent over the PAT of ₹1,159.92 Million in previous year.

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Earnings per share (EPS)

EPS for Consolidated aggregated ₹8.94 in FY 2023-24 as against ₹6.59 in previous year. EPS for standalone aggregated ₹8.94 in FY 2023-24 as against ₹6.59 in previous year.

The company is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments.

Key financial ratios, along with detailed explanations therefore, including:

Sr no	Ratio	FY 2024	FY 2023	Variance
1	Current ratio	3.45	2.17	59.49
2	Interest Coverage Ratio (Excluding Bank Guarantee Charges)	13.30	10.53	26.26
3	Interest Coverage Ratio (Including Bank Guarantee Charges)	7.97	6.35	25.41
4	Debt- equity ratio	0.11	0.22	(51.61)
5	Debt service coverage ratio	11.36	8.82	28.89
6	Return on equity ratio	21.98	19.88	10.58
7	Net capital turnover ratio	0.92	0.91	1.36
8	Operating Profit Margin	103.78	110.05	(5.69)
9	Net profit ratio	72.38	75.42	(4.02)
10	Return on capital employed	25.55	21.18	20.64
11	Return on investment –Mutual Fund	7.04	6.60	6.63
12	Return on investment –FD	6.46	5.66	14.13
13	Return on investment in partnership firm (subsidiary)	59.24	71.99	(17.72)

Current ratio: During the year decrease in current liabilities by around 28% coupled with increase in current assets by around 14% has led to increase in current assets ratio.

Interest Coverage Ratio: Disproportionate increase in total income compare to total expenses and finance cost has led to increase in interest coverage ratio.

Debt- equity ratio: During the year reduction in short term borrowing by around 40% coupled with increase in total equity by around 24% has led to decrease in debt-equity ratio.

Debt service coverage ratio: During the year disproportionate increase in profit after tax compared to interest expenses has led to increase in debt service coverage ratio.

Opportunities & Challenges

Your Company with its diversified trading strategy with available liquid funds was particularly well placed to benefits on improvement in the sentiment in market. In the year to come your company will continue to identify opportunities and making investment/trading in select sectors/stategies which the management believes have potential to grow your wealth. The volatility in the Indian Capital Markets in the financial year under report represents both an opportunity and challenge for the Company.

DOLAT ALGOTECH LIMITED

Risk & Concern

The capital market industry is mainly dependent on economic growth of country and capital market is also further affected by number of issues arising out of International policies of foreign government as well any change in international business environment. The industrial growth is very sensitive which is dependent on many factors which may be social, financial, economical or political and also natural climatic conditions in the country. However, with the positive attitude of country which can mitigate the avoidable risks. Geopolitical tensions, raising commodities prices are some of the affecting factors that the country witnessed during the year under review. The country faced the said concerns with positive measures by way of making amendments or introducing new laws that can assist to grow the economy. Foreign investors are very positive for India and trust its policies which are very much investor friendly. It is expected that the said efforts shall continue during the coming years irrespective of the Government which is in power.

INTERNAL CONTROL SYSTEM

The Company has an adequate system of internal control, which assures us of maintaining proper accounting records and reliability of financial information. The Company ensures adherence to all internal control policies and procedures as well as compliances with regulatory guidelines.

HUMAN RESOURCES

The Company continues to strengthen its people capabilities in its quest to build a growing and sustainable business. An increased focus is being maintained to further build employee retention at all levels in the Company. Your Company gives significant importance to its human capital and is dedicated for continuous enhancement of their skills and knowledge by way of training and supervision. Your Company's belief in trust, transparency and teamwork improved employee productivity at all levels.

CAUTIONARY STATEMENT

Statement in this Management Discussion and analysis describing the Company's objective, projection, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

DOLAT ALGOTECH LIMITED

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT 2023-24

SECTION A: GENERAL DISCLOSURES:

I. DETAILS OF COMPANY

Sr. No.	Particulars	Company Information
1	Corporate Identity Number (CIN) of the Listed Entity	L67100GJ1983PLC126089
2	Name of the Listed Entity	Dolat Algotech Limited
3	Year of incorporation	1983
4	Registered office address	1401-1409, Dalal Street Commercial Co-op Soc Ltd, Block 53 (Bldg No.53E) Zone-5, Road-5E, Gift city, Gandhinagar - 382355, Gujarat
5	Corporate address	301-309, Bhagwati House, A/19, Veera Desai Road, Andheri (West), Mumbai-400058
6	E-mail	post@dolatalgotech.com
7	Telephone	022 6155 4038
8	Website	www.dolatalgotech.in
9	Financial year for which reporting is being done	2023-24
10	Name of the Stock Exchange(s) where shares are Listed	National Stock Exchange of India Limited and BSE Limited
11	Paid-up Capital	₹ 17,60,00,000/-
12	Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR Report	Name: Mr. Pankaj D. Shah Managing Director Telephone: 022 6155 4038, E-mail: investor@dolatalgotech.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures under this Report are made on standalone basis unless otherwise mentioned in the specific field.
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. PRODUCTS/ SERVICES

16. Details of business activities (accounting for 90% of the turnover):

Sr. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial and insurance Service	Income from Shares & Securities trading, Liquid Fund, Dividend	100

DOLAT ALGOTECH LIMITED

17. Products/ Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No	Product/ Service	NIC Code	% of total Turnover contributed
1		NIL	

III. OPERATIONS

18. Number of locations where plants and/ or operations/ offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not Applicable	2	2
International	Not Applicable	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	Not Applicable
International (No. of Countries)	Not Applicable

b. What is the contribution of exports as a percentage of the total turnover of the entity?

NIL

c. A brief on types of customers

Company does not have any customers. The Company is registered broker for capital market and futures & option segment with NSE and is engaged in proprietary trading of shares, securities, commodities and other financial products.

IV. EMPLOYEES

20. Details as at the end of the financial year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	125	123	98.40	2	1.60
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	125	123	98.40	2	1.60
WORKERS						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

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b. Differently abled employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	Nil	Nil	Nil	Nil	Nil
2.	Other than Permanent (E)	Nil	Nil	Nil	Nil	Nil
3.	Total differently abled employees (D + E)	Nil	Nil	Nil	Nil	Nil
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	Total differently abled workers (F + G)					

21. Participation/ Inclusion/ Representation of women:

Location	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67
Key Management Personnel	2#	0	0

#Only Chief Financial Officer & Company Secretary are considered under the category of Key Management Personnel, as Managing Director and Whole-time Directors are covered under the category of the Board of Directors.

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

Particulars	FY 23-24			FY 22-23			FY 21-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	18.06	100.00	22.09	11.11	15.38	11.94	59.09	-	47.27
Permanent Workers	Not Applicable								

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. Names of holding/ subsidiary/ associate companies/ joint ventures (as at March 31, 2024)

Sr. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures	Indicate whether holding/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
A)	Indian Subsidiaries			
1.	M/S. DOLAT TRADECORP	Subsidiary Company	99	No

VI. CSR DETAILS

24. (i) Whether CSR is applicable as per Section 135 of the Companies Act, 2013: Yes

(ii) Turnover (₹) – ₹2,173.55 Million

(iii) Net worth (₹) – ₹7,920.95 Million

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VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

25. Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Employees and workers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Customers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Value Chain Partners	Yes	Nil	Nil	Nil	Nil	Nil	Nil

All Mandatory policies are available on the website of the Company at <https://dolatalgotech.in/investor-relations>

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

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Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/ O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Data privacy/ Cyber / IT System Security and Resilience	Risk	The Company relies on its technology infrastructure. It is expected to implement policies, systems and practices to secure and protect data and build resilience against cyber attacks. Additionally, data breaches can have significant financial impacts	<p>Technology Committee & Risk Management Committee of the Company keep track of cyber risk and its mitigation within the effective framework for cyber risk management that the Company has in place.</p> <p>The Company is continuously working upon enhancing data privacy and cyber security to improve security posture. Also, all the activities and IT systems of the Company are monitored on regular basis and are also subject to audit on periodic basis to ensure its effectiveness.</p>	Negative: - Legal, Reputational and financial risk
2.	Human Capital and Talent Management	Opportunity	Human Capital is one of the key strategic imperative for the Company and we consistently invest in the growth & development and alignment of employees to the Company growth strategy.	Not applicable	Positive: Retention of key Retention of key talent through various human resources proposition increases productivity.
3.	Corporate Social Responsibility	Opportunity	CSR Activities undertaken helps the Company to resonate with community sentiments and aspirations, which helps in its sustainable growth in the longer run.	Not applicable	Positive: Commitment to Social welfare increases strong relations with all our stakeholders.

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SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Sr. No.	Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes								
	c. Web Link of the policies, if available	All Mandatory policies are available on the website of the Company i.e. https://dolatalgotech.in/investor-relations								
2	Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	No								
4.	Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	None								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	NIL								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company has a defined mechanism in place and has authorized officers to review validity of the goals and targets periodically so that corrective actions or revised goals can be set.								

Governance, leadership and oversight

7. Statement by Director responsible for the Business Responsibility Report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure):

Doing business in a responsible and sustainable manner is one of the key imperatives for us. We have strong governance policies, robust internal control systems, effective stakeholder communication and Human Capital Development. We take utmost care of adherence to environmental standards in the usage of finite resources and procurement of electronic equipment's. The Company has voluntarily adopted non-mandated best practices, to further enhance its corporate governance framework.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy(ies):

Name: Mr. Pankaj Dolatrai Shah (DIN 00005023)

Designation: Managing Director

Telephone Number: 022-6155 4038

E-Mail ID: pdshah@dolatcapital.com

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9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.

Yes, Corporate Social Responsibility Committee.

10. Details of review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by the Director/ Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)
Performance against above policies and follow-up action	Policies wherever stated have been approved by the Board. The policies are subject to periodic reviews/ updates or as and when required.	
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	The Company complies with the statutory requirements as applicable. Review is done from time to time	

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

No. The policies are reviewed internally.

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Sr. No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
2	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
3	The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									
4	It is planned to be done in the next financial year (Yes/No)									
5	Any other reason (please specify)									

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SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total Number of training and awareness programmes held	Total Number of training and awareness programmes held	Topics/ Principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	1		During the financial year 2023-24, the Company provided various updates pertaining to the business, regulations, technology etc. to the Board of Directors / members of the various Committees.	100%
Key Managerial Personnel	1		The Company has a Code of Conduct, Anti-money laundering, Anti-bribery and Anti-corruption, conflict of interest, health & safety, prevention of sexual harassment etc.	100%
Employees other than BoDs and KMPs	3			100%
Workers			Not Applicable	

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by the Directors/ KMPs) with the regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of the SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine			NIL		
Settlement					
Compounding Fee					

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment			NIL		
Punishment					

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3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy:

Yes, the Company through a strong enforcement of its Code of Conduct, Anti Bribery Policy, Anti Corruption Policy and Vigil Mechanism and Whistle Blower Policy, ensures the business is conducted with ethics, transparency and accountability comparable to the best applicable standards. All Mandatory policies are available on the website of the Company at <https://dolatalgotech.in/investor-relations>

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Case Details	FY 23-24	FY 22-23
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	NA	NA

6. Details of complaints with regard to conflict of interest:

Particulars	FY 23-24		FY 22-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	NA	Nil	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest:

Not Applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 23-24	FY 22-23
Number of days of accounts payables	Nil	Nil

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9. **Open-ness of business. Provide details of concentration of purchases with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:**

Parameter	Metrics	FY 23-24	FY 22-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs in	a. Purchases(Purchases with related parties / Total Purchases)	Nil	Nil
	b. Sales (Sales to related parties / Total Sales)	Nil	Nil
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	Nil	Nil

LEADERSHIP INDICATORS

1. **Awareness programmes conducted for value chain partners on any of the Principles during the financial year:**

Total number of awareness programmes held	Topics/ principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
None		

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same:**

Yes, the Company has formulated Code of Conduct for its Directors and Senior Management to avoid clash of his/ her personal interest with the interest of the Company or his/ her ability to perform his/ her duties and responsibilities for the well-being of the Company. In adherence to the Company's Act, 2013, the Directors do not participate in any discussions on agenda items, in which they are interested parties to refrain from any conflict of interest situations.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

ESSENTIAL INDICATORS

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:**

Particulars	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	Not applicable		
Capex			

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2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Not applicable

b. If yes, what percentage of inputs were sourced sustainably?

Not applicable

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste:

As the nature of business of the Company, there is no hazardous waste and the only key waste products are plastic and e-waste. The Company is committed to waste reduction & minimization at all levels. The Company is in advance stage to implement the policy and process for reusing, recycling and disposing of E waste, plastic waste and other waste.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same:

Not Applicable.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective/ Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

The Company is engaged in proprietary trading of shares, securities, commodities and other financial products and is not involved in manufacturing or selling of tangible products. Life Cycle Perspective/ Assessments (LCA) of products is not applicable.

2. If there are any significant social or environmental concerns and/ or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same:

Not Applicable.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry):

Not Applicable.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Not Applicable.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

Not Applicable.

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PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	123	123	100.00	-	-	NA	NA	-	-	-	-
Female	2	2	100.00	-	-	2	100.00	-	-	-	-
Total	125	125	100.00	-	-	2	1.60	-	-	-	-
Other than Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	Not Applicable										
Female											
Total											
Other than Permanent workers											
Male	Not Applicable										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

Particulars	FY 23-24	FY 22-23
Cost incurred on wellbeing measures as a % of total revenue of the company	0.04%	0.03%

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2. Details of retirement benefits, for current & previous financial year:

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	52.80	Not Applicable	Y	26.32	Not Applicable	Y
Gratuity	100.00		Y	100.00		Y
ESI	42.40		Y	2.63		Y
Others - Post retirement benefits	NA		NA	NA		NA

3. Accessibility of workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard:

Yes.

4. Does the entity have an Equal Opportunity Policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy:

Company is focused on providing its employees a work environment that promotes diversity and inclusion, free of any discrimination that helps it develop and retain a highly motivated team. We focus on providing an enabling environment that fosters equality and diversity. The Company values and welcomes diversity and does not treat anybody differently based on their race, sex, caste, religion, disability, or age. Policy can be accessed at <https://dolatalgotech.in/investor-relations>

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA	NA	Not Applicable	
Female	NA	NA		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

Particulars	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees Other than Permanent Employees	Yes, the Company has Vigil Mechanism/ Whistle Blower Policy for redressal of grievances of employees and to ensure that all communication channels are open and receptive, and all employees have an adequate opportunity to express their grievances. The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

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7. Membership of employees and worker in association(s) or Unions recognised by the Listed Entity:

There is no employee association.

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill Upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	123	123	100	19	15.45	32	32	100	17	53.13
Female	2	2	100	1	50.00	6	6	100	2	33.33
Total	125	125	100	20	16.00	38	38	100	19	50.00
Workers										
Male	Not Applicable									
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	123	23	18.70	32	20	62.50
Female	2	2	100.00	6	6	100.00
Total	125	25	20.00	38	26	68.42
Workers						
Male	Not Applicable					
Female						
Total						

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?

Owing to the nature of the business, per se there are no occupational health and safety risks. However, to protect employees and visitors from fire and other emergencies, the Company conducts Periodic inspections of all electronic and electrical equipment's, fire extinguishers, etc. Company's Offices have smoke detectors and fire alarm systems. Company conducts Comprehensive Health check-up of the employees at regular intervals. All employees and their immediate families (i.e. employee, spouse and first two living child upto the age of 21 years) are eligible for hospitalisation coverage.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Due to the nature of the business, there are no critical occupational health and safety risks.

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c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Owing to the nature of the business of the Company, this question is also not applicable to us. Also, the Company does not have workers.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, the Company is committed to the health and wellbeing of its employees and provides access to Medclaim Insurance.

11. Details of safety related incidents, in the following format:

Safety Incident/ Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers		Not Applicable
Total recordable work-related injuries	Employees	Nil	Nil
	Workers		Not Applicable
No. of fatalities	Employees	Nil	Nil
	Workers		Not Applicable
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers		Not Applicable

12. Describe the measures taken by the entity to ensure a safe and healthy work place:

The Company ensures a safe and healthy workplace for comfort and wellbeing of all its employees. Company provide training on health and safety, installation of Fire alarm systems and smoke detectors fire extinguishers, etc, conduct regular inspections of all electrical and safety equipments. The Company also provides Medclaim Insurance to all employees and their immediate families.

13. Number of Complaints on the following made by employees and workers:

Type	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL					
Health & Safety						

14. Assessments for the year:

Type	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and Safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions:

There were no safety related incidents or significant risks/concerns related to health and safety.

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LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N):

- a. No
- b. Not applicable

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners:

No

3. Provide the number of employees/ workers having suffered high consequence work-related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Type	Total no. of affected employees/ workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	Nil	Nil	Nil	Nil
Workers	NA	NA	NA	NA

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

No.

5. Details on assessment of value chain partners:

None

Type	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety practices	-
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners:

Not applicable.

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PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity:

The stakeholders are determined based on the significance of their impact on the business and the impact of the business on them.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	General Meeting, Email, website, communications through stock exchange etc	Quarterly, half yearly, Annually & Event based	To inform about the performance, major developments and other relevant updates regarding the Company and address their concerns & grievances
Employees	No	Notice Board, Emails, Annual Performance Review, Meetings, Trainings	Ongoing	Training, employee Performance, feedback
Bankers, Vendors	No	In person meetings, email, calls	Ongoing and need basis	To decide technical terms & conditions, Product & Service quality and support
Government And regulators	No	Multiple channels – physical and Digital.	Event based	Compliance, seeking clarification
Communities	Yes	Directly and through implementing agencies	Ongoing and need basis	To support the sustainable growth of communities through continuous engagement via CSR activities.

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board:

The Board / designated committees through senior management interacts with various stakeholders on aforesaid subject matter.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity:

No

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3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups:

As part of CSR activities, the Company provides the requisite financial support for the benefit of the underprivileged stakeholders

PRINCIPLE 5: Businesses should respect and promote human rights

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. employees/ workers covered (B)	% (B/A)	Total (C)	No. employees/ workers covered (D)	% (D/C)
Employees						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total Employees	-	-	-	-	-	-
Workers						
Permanent	Not Applicable					
Other than permanent	Not Applicable					
Total Workers	Not Applicable					

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-24 Current Financial Year					FY 2022-23 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	123	Nil	NA	123	100.00	32	Nil	NA	32	100.00
Female	2	Nil	NA	2	100.00	6	Nil	NA	6	100.00
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	Not Applicable									
Female	Not Applicable									
Other Permanent										
Male	Not Applicable									
Female	Not Applicable									

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3. Details of remuneration/ salary/ wages, in the following format:

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoDs) ⁽¹⁾	1	60,00,000 p.a.	Nil	Nil
Key Managerial Personnel ⁽²⁾	2	20,15,484 p.a.	Nil	Nil
Employees other than BoDs and KMPs	18	6,72,108 p.a.	2	42,94,640 p.a.
Workers	Not Applicable			

(1) Managing Director only.

(2) includes Chief Financial Officer and Company Secretary.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 23-24	FY 22-23
Gross wages paid to females as % of total wages	13.78%	21.85%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues:

The Company has Internal committees for redressal of various grievances.

6. Number of Complaints on the following made by employees and workers:

NIL

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 :

NIL

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:

There are committees and policies formed to handle grievances and complaints related to human rights issues under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, Whistle Blower Policy etc.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes

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10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company is in compliance with the laws, as applicable
Forced/ involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 10 above:

Not Applicable.

LEADERSHIP INDICATORS

1. Details of a business process being modified/ introduced as a result of addressing human rights grievances/ complaints.

Not Applicable.

2. Details of the scope and coverage of any Human rights due-diligence conducted:

None.

3. Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

No

4. Details on assessment of value chain partners: None

Category	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	-
Discrimination at workplace	-
Child Labour	-
Forced Labour/ Involuntary Labour	-
Wages	-
Others – please specify	-

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above:

No corrective action was necessitated.

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PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)	NIL	NIL
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
Total energy consumed from renewable sources (A+B+C)	NIL	NIL
From non-renewable sources		
Total electricity consumption (D)	193.89 Giga Joules	224.60 Giga Joules
Total fuel consumption (E)	-	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	193.89 Giga Joules	224.60 Giga Joules
Total energy consumed (A+B+C+D+E+F)	193.89 Giga Joules	224.60 Giga Joules
Energy intensity per rupee of turnover (Total energy consumption in Giga Joules/ turnover in ₹ Millions)	0.09	0.15
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	2.04	3.34
Energy intensity in terms of physical output	-	-
Energy intensity (optional) - the relevant metric may be selected by the entity	-	-

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

No.

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable.

3. Provide details of disclosures related to water:

The Company's usage of water is restricted to human consumption purposes only

4. Provide details related to water discharged:

The Company's usage of water is restricted to human consumption purposes only.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation:

Not applicable.

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6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format: Not applicable

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	-	-	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous Air Pollutants (HAP)	-	-	-
Others – please Specify	-	-	-

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - Not applicable

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Not applicable

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details:

No

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	NEGLIGIBLE	NEGLIGIBLE
E-waste (B)	NEGLIGIBLE	NEGLIGIBLE
Bio-medical waste (C)	Not Applicable	Not Applicable
Construction and demolition waste (D)	Not Applicable	Not Applicable
Battery waste (E)	Not Applicable	Not Applicable
Radioactive waste (F)	Not Applicable	Not Applicable
Other Hazardous waste. Please specify, if any (G)	Not Applicable	Not Applicable
Other Non-hazardous waste generated (H)	Not Applicable	Not Applicable
Total (A + B + C + D + E + F + G + H)	NEGLIGIBLE	NEGLIGIBLE
Waste intensity per Rupee of Turnover (Total waste generated/Revenue from operations)	NEGLIGIBLE	NEGLIGIBLE
Waste intensity per Rupee of Turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	NEGLIGIBLE	NEGLIGIBLE
Waste intensity in terms of physical output	NEGLIGIBLE	NEGLIGIBLE
Waste intensity (optional) – the relevant metric may be selected by the entity	NEGLIGIBLE	NEGLIGIBLE
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	Nil	Nil
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	Nil	Nil
Total	Nil	Nil

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For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	Nil	Nil
(ii) Landfilling	Nil	Nil
(iii) Other disposal operations	Nil	Nil
Total	Nil	Nil

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Not applicable

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes:

Not applicable

11. If the entity has operations/ offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:

Sr. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sr. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Based on the nature of its business, the Company complies with applicable environmental norms.				

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LEADERSHIP INDICATORS

- 1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**
For each facility/ plant located in areas of water stress, provide the following information:
 - i) Name of the area**
Not Applicable.
 - ii) Nature of operations**
Not Applicable.
 - iii) Water withdrawal, consumption and discharge**
Not Applicable.
- 2. Please provide details of total Scope 3 emissions & its intensity.**
Not applicable
- 3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities:**
Not applicable
- 4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, please provide details of the same as well as outcome of such initiatives:**
Not Applicable
- 5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link:**
Not Applicable
- 6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**
Not Applicable.
- 7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts:**
Not Applicable.

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PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers/ associations:

The Company was a member of 1 (One) trade and industry chambers/ associations during the FY 2023-24.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	Bombay Stock Exchange Brokers' Forum (BBF)	National

2. Details of corrective action taken or underway on any issues related to anticompetitive conduct by the Company, based on adverse orders from regulatory authorities:

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

Leadership Indicators

1. Details of public policy positions advocated by the entity: Nil.

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others - please specify)	Web link, if available
Not Applicable					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by Independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web link
Not Applicable					

2. Information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your Company:

Name of Project for which R&R is ongoing	State	District	No of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable					

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3. Describe the mechanisms to receive and redress grievances of the community:

Company have various mechanisms to receive and redress grievances of various stakeholders.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Not applicable, as your company is not in manufacturing activity.

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

Parameter	FY 23-24	FY 22-23
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100%	100%

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above): Not Applicable.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies: Not Applicable

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups?

Not Applicable

(b) From which marginalised/ vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not applicable

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

Not applicable

6. Details of beneficiaries of CSR Projects:

Your company's CSR initiatives focus on beneficiaries belonging to vulnerable and marginalized section, hence almost entire CSR spending and coverage numbers qualify to be included under beneficiaries from vulnerable and marginalized section of the society.

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PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback:

The Company is engaged in proprietary trading of shares, securities and commodities and had no customers as such.

2. Turnover of products and/ or services as a percentage of turnover from all products/ services that carry information about:

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage, Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following: Not applicable

Type of Complaints	FY 2023-24		Remarks	FY 2022-23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	NA	Nil	Nil	NA
Advertising	Nil	Nil	NA	Nil	Nil	NA
Cyber-Security	Nil	Nil	NA	Nil	Nil	NA
Delivery of essential Services	Nil	Nil	NA	Nil	Nil	NA
Restrictive Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Unfair Trade Practices	Nil	Nil	NA	Nil	Nil	NA
Other	Nil	Nil	NA	Nil	Nil	NA

4. Details of instances of product recalls on account of safety issues:

Particulars	Number	Reasons for recalls
Voluntary recalls	Not Applicable	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/ No) If available, provide a web-link of the policy:

Yes, the Company has Cyber Security and Cyber Resilience Policy.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/ action taken by regulatory authorities on safety of products/ services:

Not Applicable.

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7. Provide the following information relating to data breaches:

- a. Number of instances of data breaches: Nil
- b. Percentage of data breaches involving personally identifiable information of customers: Nil.
- c. Impact, if any, of the data breaches: Not Applicable

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the Company can be accessed (provide web link, if available).

The Company is engaged in proprietary trading of shares, securities and commodities and does not offer any products / service.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.

Not applicable

3. Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services:

Not applicable

4. Does the Company display product information on the product over and above what is mandated as per local laws? (Yes/ No/ Not Applicable) If yes, provide details in brief.

Not applicable.

5. Did your Company carry out any survey with regard to consumer satisfaction relating to the major products/ services of the Company, significant locations of operation of the Company or the Company as a whole? (Yes/No).

Not applicable.

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CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance

The Company is committed to the highest standards of Corporate Governance. The Company's philosophy on Corporate Governance stresses the importance of transparency, accountability, ethical corporate behavior and fairness to all stakeholders. Good Corporate Governance framework enables the Board and Management to achieve the goals and objectives effectively for the benefit of the Company and its Stakeholders.

The Company is in compliance with the conditions of corporate governance as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable.

I. Board of Directors

- i. As on 31st March '24, the Company has Six Directors. Of the Six Directors, Five (i.e. 83.33 percent) are Non-Executive Directors out of which Three (i.e. 50 percent) are Independent Directors which includes a one women director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 ("the Act").
- ii. None of the Directors on the Board:
 - holds directorships in more than ten public companies;
 - serves as Director or as Independent Directors in more than seven listed entities; and
 - who are the Executive Directors serves as Independent Directors in more than three listed entities.

Necessary disclosures regarding Committee positions in other public companies as on 31st March '24 have been made by the Directors. None of the Directors is related to each other except Mr. Pankaj Dolatrai Shah, Mr. Shailesh D. Shah & Mr. Harendra D. Shah.

- iii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- iv. Seven Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held:
25 May 2023; 10 August 2023; 29 August 2023; 6 November 2023; 19 December 2023; 29 January 2024; 20 March 2024; The necessary quorum was present for all the meetings.
- v. The names and categories of the Directors on the Board, their attendance at board meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on 31st March '24 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies

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and companies registered under Section 8 of the Act. Further, none of them is a member of more than ten committees or Chairman / Chairperson of more than five committees across all the public companies in which he / she is a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Sr. No.	Name of Director	Category	No of Board Meeting attended during 2023 - 24	Whether attended AGM held on 29th September, 2023	Number of Directorships in other Public Companies as on 31/03/24		Number of Committee positions held in other Public Companies as on 31/03/24		Directorship in other listed entity (Category of Directorship)
					Chairman	Member	Chairman	Member	
1	Mr. Harendra D. Shah (Promoter, Chairman of Board) DIN: 00012601	Non-Executive; Non-Independent;	7	Yes	-	-	-	-	-
2	Mr. Pankaj Dolatrai Shah (Managing Director) DIN: 00005023	Executive; Non-Independent; Promoter	7	Yes	-	-	-	-	-
3	Mr. Shailesh Dolatrai Shah DIN: 00005041	Non-Executive; Non-Independent; Promoter	7	Yes	-	-	-	-	-
4	Mr. Sunil Parmanand Shah DIN: 00010068	Non-Executive; Independent	6	Yes	-	-	-	-	-
5	Mr. Shailesh Kashanji Nayak DIN: 07726968	Non-Executive; Independent	5	Yes	-	-	-	-	-
6	Ms. Monika Amit Singhania DIN: 07950196	Non-Executive; Independent	6	Yes	-	2	4	2	Non-Executive; Independent: - NHC FOODS LIMITED - SANJIVANI PARANTERAL LTD.

- vi. During the year 2023-24, information as mentioned in Part A of Schedule II the SEBI Listing Regulations, has been placed before the Board for its consideration.
- vii. During the year under the review, Independent Directors met once on 05th February '24. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairperson of the Board and the Board as a whole, taking into account the views of the Executive Directors and Non- Executive Directors.
- viii. The Board periodically reviews the compliance reports of all laws applicable to the Company.
- ix. The details of the familiarization programme of the Independent Directors are available on the website of the Company (<https://dolatalgotech.in/investor-relations>).

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x. Skills/expertise/competencies identified by the Board of Directors

The core skills/expertise/competencies available with the Board and taken into consideration while nominating any candidate to serve on the Board are:

1. Experience in Stock and Commodities market;
2. Strategic thinking and decision making;
3. Leadership and Governance;
4. Finance, Account and Risk Management;
5. Relevant Technologies

In the table below, the specific areas of focus or expertise of individual board members have been highlighted

Name of Director	Areas of Skills/ Expertise				
	Experience in Stock and Commodities market	Strategic thinking and decision making	Leadership and Governance	Finance, Account and Risk Management	Relevant Technologies
Mr. Harendra Dolatrai Shah	√	√	√	√	
Mr. Pankaj Dolatrai Shah	√	√	√	√	√
Mr. Shailesh Dolatrai Shah	√	√	√	√	√
Mr. Sunil Parmanand Shah	√	√	√	√	√
Mr. Shailesh Kashanji Nayak	√	√	√	√	
Ms. Monika Amit Singhanian		√	√	√	

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above. The Company is engaged in proprietary trading of shares, securities, commodities and other financial products, the Directors so appointed are from varied backgrounds who possess special skills with regards to Company's business activities.

The Directors so appointed are drawn from diverse backgrounds and possess the requisite skills, expertise and competencies as identified by the Board.

xi. Details of equity shares of the Company held by the Directors as on 31st March '24 are given below:

Sr. No.	Name of Director	Category	Number of equity shares
1	Mr. Pankaj Dolatrai Shah	Executive; Promoter	45,18,110
2	Mr. Shailesh Dolatrai Shah	Non Executive; Promoter	45,18,110
3	Mr. Harendra Dolatrai Shah	Non Executive; Promoter	45,18,111
4	Mr. Sunil Parmanand Shah	Non – Executive; Independent	-
5	Mr. Shailesh Kashanji Nayak	Non – Executive; Independent	-
6	Ms. Monika Amit Singhanian	Non – Executive; Independent	-

II. Audit committee

- a. The audit committee of the Company is constituted in compliance with the provisions of Section 177 of the Act and the Regulation 18 of SEBI Listing Regulations.

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- b. As on date, the Committee comprises of Mr. Sunil Parmanand Shah, Chairman, Mr. Shailesh Kashanji Nayak, Ms. Monika Amit Singhania and Mr. Pankaj D. Shah.
- c. The composition of the Audit Committee for FY 2023-24 and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2023 - 24
1	Mr. Sunil Parmanand Shah	Chairman	4
2	Mr. Shailesh Kashanji Nayak	Member	4
3	Ms. Monika Amit Singhania	Member	4
4	Mr. Pankaj Dolatrai Shah	Member	4

- d. Four audit committee meetings were held during the year. The dates on which the said meetings were held are as follows:

25 May 2023; 10 August 2023; 6 November 2023 and 29 January 2024; The necessary quorum was present for all the meetings.

- e. The terms of reference of the audit committee are broadly as under:
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to the items mentioned in Para A (4) of Part C of Schedule II of the SEBI Listing Regulations;
 - Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) (as also provided in the Act), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the Company with related parties;
 - Scrutiny of inter-corporate loans and investments;
 - Valuation of undertakings or assets of the company, wherever it is necessary;
 - Evaluation of internal financial controls and risk management systems;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

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- Discussion with internal auditors of any significant findings and follow up thereon;
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - To review the functioning of the whistle blower mechanism;
 - Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding ₹100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments;
 - Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
 - To review management discussion and analysis of financial condition and results of operations;
 - To review statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - To review management letters / letters of internal control weaknesses issued by the statutory auditors;
 - To review internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
 - To oversee financial reporting controls and process for material subsidiaries;
 - To oversee compliance with legal and regulatory requirements including the Code of Conduct for the company and its material subsidiaries;
 - To oversee the implementation of code of conduct for prevention of insider trading; and
 - Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- f. The previous Annual General Meeting (“AGM”) of the Company was held on 29th September, 2023 and was attended by Mr. Sunil P. Shah, Chairman of the audit committee.
- g. Statutory Auditors / Internal Auditors, Chief Financial Officer attended the meetings as and when called for. The Company Secretary acted as the Secretary to the Committee.

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III. Nomination and Remuneration Committee

- a. The Nomination and Remuneration Committee has been constituted in compliance with Section 178 of the Act, and Regulation 19 of the SEBI Listing Regulations.
- b. As on date, the Committee comprises of Mr. Sunil Parmanand Shah, Chairman, Mr. Shailesh Kashanji Nayak, Ms. Monika Amit Singhania and Mr. Harendra D. Shah.
- c. The composition of the Nomination and Remuneration Committee for FY 2023-24 and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2023 - 24
1	Mr. Sunil Parmanand Shah	Chairman	2
2	Mr. Shailesh Kashanji Nayak	Member	2
3	Ms. Monika Amit Singhania	Member	2
4	Mr. Harendra Dolatrai Shah	Member	2

- d. Two Nomination and Remuneration Committee meetings were held during the year. The dates on which the said meetings were held are as follows: 10th August 2023; and 5th February, 2024. The necessary quorum was present for all the meeting;
- e. The extracts of terms of reference of the nomination and remuneration committee are as under:
 - Recommend to the Board the setup and composition of the Board and its Committees. This shall include formulation of the criteria for determining qualifications, positive attributes and independence of a director. The committee will consider periodically reviewing the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience; For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i use the services of external agencies, if required;
 - ii consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii consider the time commitments of the candidates
 - Recommend to the Board the Appointment/Re-appointment of Directors & Key Managerial Personnel.
 - Devising a policy on Board Diversity;
 - Oversee Familiarisation programmes for directors.
 - Carry out evaluation of every director's performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include formulation of criteria for evaluation of Independent Directors and the Board;
 - Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of employees; and
 - Undertake any other matters as the Board may decide from time to time.

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f. Remuneration Policy:

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate Directors/employees to achieve results. The Non-Executive Independent Directors are paid sitting fees for every meeting of the Board and its Committees. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of your Company. The said policy is available on the website of the Company at <https://dolatalgotech.in/investor-relations>.

g. Details of the Remuneration for the year ended 31st March '24

• **Remuneration of Non-Executive Directors:**

Non-Executive Independent Directors were paid sitting fee of Regular ₹8,000 for attending each Board Meeting and Audit committee meeting and ₹6,000 for attending other respective Committee Meetings. No sitting fees is paid for CSR Committee. The Company has not paid any commission to Non Executive Directors for the year under review.

Details of the remuneration paid to the Directors of the Company for the financial year:

Amount in ₹

Name	Commission	Sitting Fees
Mr. Sunil Parmanand Shah	-	1,04,000
Mr. Shailesh Kashanji Nayak	-	90,000
Ms. Monika Amit Singhania	-	1,04,000
Mr. Harendra D. Shah	-	-
Mr. Shailesh D. Shah	-	-

• **Remuneration to the Executive Directors:**

The Executive Director, Mr. Pankaj D. Shah and was paid remuneration as per respective terms of appointment approved by the shareholders of the Company.

The remuneration paid to the Executive Directors during the year 2023 - 24 is given below:

Amount in ₹

Name	Salary	Benefits Perquisites and Allowances	Commission	Total
Mr. Pankaj Dolatrai Shah	60,00,000	-	-	60,00,000

h. Performance Evaluation

The Board of Directors has carried out on an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act, SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The performance of the board was evaluated by the board 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 the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, the Chairperson of board and the board as a whole was evaluated, taking into account the views of the

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Executive Directors and Non-Executive Directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the 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. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

IV. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- i. In compliance with Section 178 of Act and Regulation 20 of the SEBI Listing Regulations, the Stakeholders' Relationship Committee has been constituted.
- ii. As on date, the Committee comprises of Mr. Sunil Parmanand Shah, Chairman, Mr. Shailesh Kashanji Nayak, Ms. Monika Amit Singhania and Mr. Pankaj D. Shah.
- iii. The composition of the Stakeholders Relationship Committee for FY 23-24 and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2023 - 24
1	Mr. Sunil Parmanand Shah	Chairman	1
2	Mr. Shailesh Kashanji Nayak	Member	1
3	Ms. Monika Amit Singhania	Member	1
4	Mr. Pankaj Dolatrai Shah	Member	1

- iv. During the year under review, Stakeholders Relationship Committee meetings was held on 05th February, 24 during the year and requisite quorum was present in the committee meeting.
- v. The broad terms of reference of the Stakeholders' Relationship Committee are as under:
 - Resolving the grievances of security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificate, general meetings etc.;
 - Review of measures taken for effective exercise of voting rights by shareholders;
 - Review of adherence to service standards adopted by the Company in respect of various services being rendered by Share Transfer Agent;
 - Review of various measures and initiatives taken by the Company for reducing quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- vi. Mr. Sandeepkumar G. Bhanushali, Company Secretary is designated as the Compliance Officer. The Company has designated e-mail id investor@dolatalgotech.in exclusively for the purpose of registering complaints.
- vii. Details of investor complaints received and redressed during FY 2024 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
0	0	0	0

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V. RISK MANAGEMENT COMMITTEE

- i. The Company has constituted a Risk Management Committee in compliance with the SEBI Listing Regulations.
- ii. The composition and role of Risk Management Committee is in compliance with the provisions of the Act and Regulation 21 read with Part D (C) of Schedule II of Listing Regulations.
- iii. The composition of the Risk Management Committee is as follows:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2023 - 24
1	Ms. Monika Amit Singhania	Chairperson	2
2	Mr. Shailesh Dolatrai Shah	Member	2
3	Mr. Pankaj Dolatrai Shah	Member	2
4	Mr. Sunil Parmanand Shah	Member	2

- iv. During the year, two meetings of the Committee were held on 19th August '23 and 5th February '24. The necessary quorum was present for all the meeting.
- v. The broad terms of reference of the Risk Management Committee are as under:
 - To formulate a detailed risk management policy which shall include:
 - a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - b. Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c. Business continuity plan.
 - To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
 - To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
 - To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
 - To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
 - The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

VI. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to criteria specified in subsection (1) of section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, CSR provisions are applicable to the Company for FY 2023-24.

The Corporate Social Responsibility (CSR) Committee has been constituted under Section 135 of Companies Act, 2013.

As on date, the Committee comprises of Mr. Sunil Parmanand Shah, Chairman, Mr. Shailesh Kashanji Nayak, Ms. Monika Amit Singhania and Mr. Pankaj D. Shah.

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The composition of the Corporate Social Responsibility Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2023 - 24
1	Mr. Sunil Parmanand Shah	Chairman	3
2	Mr. Shailesh Kashanji Nayak	Member	3
3	Ms. Monika Amit Singhania	Member	4
4	Mr. Pankaj Dolatrai Shah	Member	4

Four CSR committee meetings were held during the year. The dates on which the said meetings were held are as follows: 03rd October, 2023, 12th December, 2023, 29th January, 2024 and 20th March, 2024. The necessary quorum was present for all the meeting.

The broad terms of reference CSR committee is as follows:

- Formulate and recommend to the board, a CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- Recommend the amount to be spent on the CSR activities;
- Monitor the CSR Policy of the Company periodically;
- Attend to such other matters and functions as may be prescribed from time to time.

The Board has adopted the CSR Policy as formulated and recommended by the Committee. The same is displayed on the website of the Company at <https://dolatalgotech.in/investor-relations>. An Annual Report on CSR activities for the year 2023-24 forms a part of the Board's Report.

VII. TECHNOLOGY COMMITTEE

The Company has constituted a technology committee comprising of following members:

Sr. No.	Name of Director	Nature of Membership	No of Meetings Attended during FY 2023 - 24
1	Mr. Pankaj Dolatrai Shah (Managing Director)	Chairman	2
2	Mr. Jayesh Salvi	Member	2
3	Mr. Shabbir Mustaqali Sadikot	Member	2

The Committee reviews on a half-yearly basis the current IT and cyber security and cyber resilience capabilities including but not limited to, establishing plans to improve and strengthen cyber security and cyber resilience and overall technology innovation. The review is placed before the Board of Directors for taking appropriate action(s), if required. The Technology Committee periodically reviews instances of cyberattacks, if any, and take steps to strengthen cyber security and the cyber resilience framework within the Company.

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VIII. General Body Meetings:

- i. Details of Annual General Meeting (“AGM”) held and Special resolutions passed during last three years are given below:

Financial Year	Day, Date & time	Venue	Details of special resolution passed at the AGM
2020-21	Thursday, 30th September, 2021 at 4.30 p.m.	Held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	<ul style="list-style-type: none"> To consider and approve the change of name of the company
2021-22	Friday, 30th September, 2022 at 4.30 p.m.	Held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	<ul style="list-style-type: none"> Appointment of Mr. Harendra D. Shah as Director (Non Executive – Non Independent) of the Company Increase in borrowing limit under section 180(1)(c) of the Companies Act, 2013. Creation of charge / mortgage etc. on Company’s movable or immovable properties in terms of section 180 (1) (a) of the Companies Act, 2013
2022-23	Friday, 29th September, 2023 at 4.30 p.m.	Held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	<ul style="list-style-type: none"> Re-appointment of Mr. Pankaj D. Shah as Managing Director of the Company

The above mentioned Special Resolutions were passed with requisite majority.

- ii. Extraordinary General Meeting:

No extraordinary general meeting of the members was held during FY 2024.

- iii. **Postal Ballot:**

During FY2023-24, the Company sought the approval of the shareholders by way of postal ballot, the details of which are given below:

1) Postal Ballot vide notice dated February 10, 2023, on the following Ordinary Resolution(s):

Sr no Description of the Resolution(s)

- TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY
- TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS OF THE SUBSIDIARY COMPANY

The voting period for remote e-voting commenced on Friday, April 14, 2023 at 9.00 a.m. (IST) and ended on Saturday, May 13, 2023 at 5.00 p.m. (IST).

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The details of e-voting on the aforementioned Ordinary Resolution(s) are provided hereunder:

Sr no	Description of the Resolution	Votes in favour of the resolution			Votes against the resolution			Invalid votes	
		Number of members voted	Number of valid votes cast (Shares)	Percentage of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	Percentage of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
1	To Approve Material Related Party Transactions Of The Company	113	3488339	99.25	16	26448	0.75	0	0
2	To Approve Material Related Party Transactions Of The Subsidiary Company	111	3487728	99.23	18	27059	0.77	0	0

The aforementioned resolutions were duly passed with requisite majority and results were announced on 15th May, 2023.

2) Postal Ballot vide notice dated 29th January '24, on the following Ordinary Resolution(s):

Sr no Description of the Resolution(s)

1. TO APPROVE / RATIFICATION OF MATERIAL RELATED PARTY TRANSACTIONS WITH M/S. NIRSHILP COMMODITIES AND TRADING PRIVATE LIMITED

The voting period for remote e-voting commenced on Friday, 16 February, 2024 at 9.00 a.m. (IST) and ended on Saturday, 16 March, 2024 at 5.00 p.m. (IST).

The details of e-voting on the aforementioned Ordinary Resolution(s) are provided hereunder:

Sr no	Description of the Resolution	Votes in favour of the resolution			Votes against the resolution			Invalid votes	
		Number of members voted	Number of valid votes cast (Shares)	Percentage of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	Percentage of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
1	To approve / ratification of material related party transactions with M/s. Nirshilp Commodities and Trading Private Limited	138	1661829	98.20	15	30515	1.80	0	0

The aforementioned resolution was duly passed with requisite majority and results were announced on 18th March, 2024.

In respect of all the above Postal Ballots conducted by the Company during FY2023-24, the Board of Directors had appointed Mr. Dinesh Kumar Deora (Membership No. FCS 5683), Practicing Company

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Secretary, was appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Procedure for postal ballot: All the aforesaid Postal Ballots were conducted by the Company as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 as applicable, issued by the Ministry of Corporate Affairs.

Details of special resolution proposed to be conducted through postal ballot:

No resolution is proposed to be passed through postal ballots at the ensuing Annual General Meeting of the Company.

IX. Means of communication

The quarterly, half-yearly and annual results of the Company are published in English newspaper i.e. Financial Express and regional language newspaper i.e. Financial Express (Ahmedabad edition). All disclosures as required under the SEBI Listing Regulations are made to respective Stock Exchanges where the securities of the Company are listed.

The financial results and other relevant information are regularly and promptly updated on the website of the Company "<https://dolatalgotech.in/investor-relations>".

X. Subsidiary Companies

Company has one subsidiary company i.e. M/s. Dolat Tradecorp (partnership firm). The Audit Committee reviews the financial statements and investments made by the aforesaid unlisted material subsidiary. The Company has framed Policy for determining the Material Subsidiary and which is available at the Company's website at this web link: <https://dolatalgotech.in/investor-relations>.

XI. Other disclosures

- i. There were no materially significant Related Party Transactions that may have potential conflict with the interest of the Company at large. The details of Related Party Transactions are disclosed in financial section of this Annual Report. The board has approved a policy for related party transactions which is available on the website of the Company at <https://dolatalgotech.in/investor-relations>.
- ii. There were no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets in FY 23-24. During the FY 22-23, the Stock Exchange levied penalties for delay in compliance with Regulation 23(9) of SEBI (LODR) Regulations, 2015 and Composition of Board under Regulation 17(1) of SEBI (LODR) Regulations, 2015 except these there were no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

iii. Whistle Blower Policy (Vigil Mechanism)

The Company has formulated Whistle Blower Policy for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairman of the audit committee. The said policy is available on the website of the Company at <https://dolatalgotech.in/investor-relations>.

- iv. The Company has adopted Policy On Determination Of Materiality Of Events and Policy on Document Retention and Archival and said policies are available on the website of the Company at <https://dolatalgotech.in/investor-relations>

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v. Code of conduct

The Company has adopted a Code of Ethics for the Directors and senior management of the Company. The same has been posted on the website of the Company.

The members of the Board and senior management of the Company have submitted their affirmation on compliance with the code for the effective period. The declaration by the Managing Director to that effect forms part of this Report.

vi. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

vii. CEO / CFO Certification

The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 17 (8) read with Part B of Schedule II to the SEBI Listing Regulations pertaining to CEO / CFO certification for the Financial Year ended 31st March '24.

viii. None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority. A Certificate to this effect, duly signed by the M/s. DM & Associates Company Secretaries LLP, Practising Company Secretaries is annexed to this Report.

ix. No funds have been raised/ utilized through Preferential Allotment or Qualified Institutional Placement as specified under regulation 32(7A).

x. The Board has accepted / considered all the recommendation(s) made by Committee(s) to the Board in the relevant financial year under review.

xi. Total fees for all services paid by the listed entity and its subsidiary to the statutory auditors in FY 2023-24 is set out in Notes no 26 of the Consolidated Financial Statements, forming part of the Annual Report.

xii. The Company has not received any complaint of sexual harassment during FY23-24.

xiii. There were no loans / advances to firms/ companies in which Directors are interested.

xiv. Compliance

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations. The Company has adopted Non Mandatory requirements wherever necessary. Also the Company's financial statements are free from any qualifications by the Auditors.

XI. General shareholder information

i. Annual General Meeting

Day & Date: Friday , 30th September, 2024

Time: 4:30 P.M.

Venue: Meeting is being conducted through VC/OAVM pursuant to the MCA Circular dated May 5, 2020 read with general circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021,

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May 5, 2022 and December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023. For details, please refer to the Notice of this AGM.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Directors seeking appointment / re-appointment at this AGM are given in the Annexure to the Notice of this AGM.

ii. Financial Calendar For The Year 2023-24 (tentative and subject to change):

First Quarter Results – 2nd Week of August, '24

Second Quarter Results – 2nd Week of November, '24

Third Quarter Results – 2nd Week of February, '25

Last Quarter and Annual Audited Results – 3rd week of May, '25

Dividend Payment Date: Not applicable

iii. Date of Book Closure: As mentioned in the Notice of this AGM

iv. Listing on Stock Exchanges:

BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001

v. Stock Codes/Symbol:

BSE: 505526

Listing Fees as applicable have been paid.

vi. ISIN in NSDL & CDSL for Company's Equity Shares (face value of Rs.1/- each): INE966A01022.

vii. Corporate Identity Number (CIN) of the Company: L67100GJ1983PLC126089

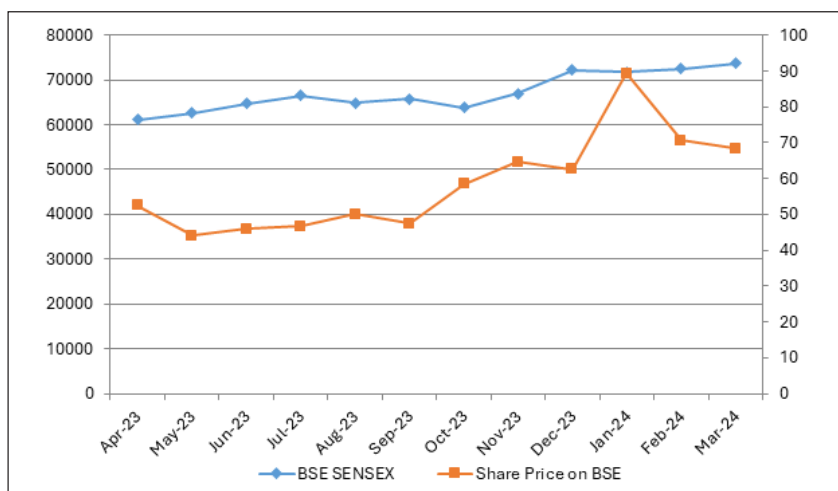
viii. Market Price Data:

High, Low (based on daily closing prices) and number of equity shares traded during each month in the year 2023-24 on BSE:

Month	BSE Share Price (₹)		Volume (No. of Shares)	Bse Sensex	
	High Price	Low Price		High	Low
Apr-23	54.45	42.45	309298	60845.10	56009.07
May-23	52.85	42.01	367338	57184.21	52632.48
Jun-23	49.72	43	335503	56432.65	50921.22
Jul-23	49.05	43.26	438929	57619.27	52094.25
Aug-23	53.7	43.5	1257841	60411.20	57367.47
Sep-23	53.55	46.1	408377	60676.12	56147.23
Oct-23	65.32	47.01	1141320	60786.70	56683.40
Nov-23	71	55.86	1078111	63303.01	60425.47
Dec-23	71.79	61.45	649298	63583.07	59754.10
Jan-24	89.24	62.53	3142218	61343.96	58699.20
Feb-24	93.3	69.5	2041413	61682.25	58795.97
Mar-24	80	60	773529	60498.48	57084.91

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ix. Stock performance of the company vis a vis BSE SENSEX:



x Shareholding as on March 31, 2024:

a. Distribution of equity shareholding as on 31st March '24:

No. of Equity Shares held (Range)	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
UPTO 5,000	43,108	98.01	1,20,99,514	6.87
5,001 - 10,000	366	0.83	28,20,533	1.60
10,001 - 20,000	238	0.54	34,41,336	1.96
20,001 - 30,000	89	0.20	22,83,180	1.30
30,001 - 40,000	27	0.06	9,56,815	0.54
40,001 - 50,000	28	0.06	13,14,548	0.75
50,001 - 1,00,000	53	0.12	38,49,247	2.19
1,00,001 & ABOVE	74	0.17	14,92,34,827	84.79
TOTAL	43,983	100.00	17,60,00,000	100.00

b. Categories of equity shareholders as on March 31, 2024:

Category	No. of Equity shares held	Percentage of Holding
Promoter and Promoter Group	13,11,04,059	74.49
Trust	10,000	0.01
Resident Individuals	3,57,32,427	20.30
Bodies Corporate	20,93,143	1.19
Foreign Portfolio Investor (Corporate)	32,389	0.02
Non Resident Indians (Repat & Non Repat)	6,54,990	0.37
IEPF	5,79,287	0.33
Hindu Undivided Family	37,59,535	2.14
Unclaimed or Suspense or Escrow Account	2,000	0.00
Clearing Members	15,98,403	0.91
LLP	4,33,767	0.25
Grand Total	17,60,00,000	100.00

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xi. Registrars and Transfer Agents

Name and Address: M/s. Purva Shareregistry (India) Pvt. Ltd. Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400 011. Telephone: 91-22-23016761/8261 Fax: 91-22-2301 2517 Email: support@purvashare.com

xii. Share Transfer System

According to the Listing Regulations, no shares can be transferred unless they are held in dematerialised mode. Members holding shares in physical form are therefore requested to convert their holdings into dematerialized mode to avoid loss of shares and fraudulent transactions and avail better investor servicing. Accordingly, only valid transmission or transposition cases may be processed by the Registrar of the Company, subject to compliance with the guidelines prescribed by SEBI. Shares in physical form for transfer/transmission should be lodged with the office of the Company's Registrar / Company. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

The endeavour is to attend to shareholder requests and redress their queries speedily and to their satisfaction, keeping in mind the statutory/regulatory time frame.

During the year under review, the Company obtained following certificate(s) from a Practicing Company Secretary and submitted the same to the stock exchanges within stipulated time.

- a. Certificate confirming due compliance of share transfer formalities by the Company pursuant to Regulation 40(9) of the SEBI Listing Regulations for year ended 31st March '24 respectively with the Stock Exchanges; and
- b. Certificate regarding reconciliation of the share capital audit of the Company on quarterly basis.

xiii. Dematerialisation of Shares

The shares of the company are compulsorily to be traded in the Stock Exchanges in dematerialized form. 99.98% of the equity shares of the Company are in electronic form as on March 31, 2024. During the year 2023-24, 9,100 shares were dematerialized. The distribution of shares in physical and electronic modes as at March 31, 2024 and March 31, 2023 is as per below:

Categories	Position as at March 31, 2024		Position as at March 31, 2023	
	No. of Shares	% to total shareholding	No. of Shares	% to total shareholding
Physical	31,850	0.02	40,950	0.02
Demat:				
NSDL	15,38,28,623	87.40	15,38,22,524	87.40
CDSL	2,21,39,527	12.58	2,21,36,526	12.58
Sub-total	17,59,68,150	99.98	17,59,59,050	99.98
Total	17,60,00,000	100.00	17,60,00,000	100.00

xiv. Dividend Distribution Policy

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Company has formulated a dividend distribution policy. The said policy is available on the website of the Company at <https://dolatalgotech.in/investor-relations>

DOLAT ALGOTECH LIMITED

xv. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

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 instruments.

xvi. Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. The company is not exposed to changes in any foreign exchange risk and hence hedging activities is not applicable.

xvii. Loans and advances

The Company and its subsidiary has not given any loans and advances to firms/company in which directors are interested.

xviii. Details of material subsidiaries of the listed entity

Company has one subsidiary company i.e. M/s. Dolat Tradecorp (partnership firm) which came into existence on June 25, 2019 in Daman. Statutory auditor of the Company is M/s. Vijay Mehta & Co., Chartered Accountants, (Firm Reg no 111418W), Mumbai.

xix. Disclosure of certain types of agreements binding listed entities

There are no agreements binding listed entities as to be disclosed under clause 5A of paragraph A of Part A of Schedule III of SEBI LODR Regulations.

xx. Equity shares in the suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 01st April '23	1	2000
Shareholders who approached the Company for transfer of shares from suspense account during the year	-	-
Shareholders to whom shares were transferred from the suspense account during the year	-	-
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31st March '24	1	2000

xxi. Transfer of Unclaimed / Unpaid amounts & shares to the Investor Education and Protection Fund (IEPF)

In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period

DOLAT ALGOTECH LIMITED

of 7 (seven) years from the date of transfer to the unpaid dividend account is required to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

The members who have a claim on above dividends and shares may claim the same from IEPF Authority by submitting an online application in the web Form No. IEPF-5 through MCA portal and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/shares so transferred. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

The details of unclaimed dividends and shares transferred to IEPF during FY 2024 is NIL.

List of unclaimed dividends transferred to IEPF are available on the website of the Company at <https://dolatalgotech.in/investor-relations>.

The following tables give information relating to unclaimed and unpaid dividends and the dates by which they can be claimed by the shareholders from the Company's Registrar and Transfer Agent.

Financial Year	Final / Interim Dividend	Date of declaration of Dividend	Last date for claiming unpaid dividend
2018-19	Interim	23/07/2018	22/08/2025
2019-20	Interim	06/08/2019	05/09/2026
2020-21	Interim	26/08/2020	27/09/2027
2021-22	Interim	12/08/2021	15/09/2028
2022-23	Interim	13/05/2022	14/06/2029
2023-24	Interim-1st	06/11/2023	07/12/2030
2023-24	Interim-2nd	29/01/2024	27/02/2031

xxii. Address for correspondence:

Dolat Algotech Limited

301-308, Bhagwati House, A/19, Veea Desai Road, Andheri (West), Mumbai 400058. Tel: +91 22 26732602 Fax: +91 22 26732642

E-mail: post@dolatalgotech.in

Website: <https://dolatalgotech.in/investor-relations>

XIII. Auditors' Certificate on Corporate Governance

A certificate from the Auditors of the Company regarding compliance of conditions of corporate governance is annexed to this Report.

XIV. Management Discussion and Analysis

Management Discussion and Analysis is given in a separate section forming part of the Directors' Report in this Annual Report.

DOLAT ALGOTECH LIMITED

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In accordance with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, I hereby confirm that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance to the Code of Conduct, as applicable to them for the financial year ended March 31, 2024.

For **Dolat Algotech Limited**

Place: Mumbai
Date: 26th April, 2024

Pankaj D. Shah
Managing Director
DIN: 00005023

CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members of
Dolat Algotech Limited

We have examined the compliance of conditions of Corporate Governance by **Dolat Algotech Limited ("the Company")**, for the year ended 31st March, 2024, as stipulated in Regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**the Regulations**") as amended from time to time ("**Listing Regulations**") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility:

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility:

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

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31st March, 2024.

We conducted our engagement in accordance with the "Guidance Note on Corporate Governance Certificate" issued by the Institute of Company Secretaries of India. Our responsibility is to certify based on the work done.

DOLAT ALGOTECH LIMITED

Opinion:

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We 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.

Restrictions on use:

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

FOR DM & ASSOCIATES COMPANY SECRETARIES LLP
COMPANY SECRETARIES
UNIQUE CODE: L2017MH003500

DINESH KUMAR DEORA
PARTNER

Membership No.: FCS 5683 COP No.: 4119
UDIN: F005683F000186380

Place: Mumbai
Date: 19th April, 2024

DOLAT ALGOTECH LIMITED

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
Dolat Algotech Limited
1401-1409, Dalal Street Commercial Co-op Soc Ltd
Block 53 (Building No.53E), Zone-5, Road-5E,
Gift City Gandhinagar, Gujarat - 382 355

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **DOLAT ALGOTECH LIMITED** having CIN: L67100GJ1983PLC126089 and having its Registered Office at 1401-1409, Dalal Street Commercial Co-op Soc Ltd, Block 53 (Building No.53E), Zone-5, Road-5E, Gift City, Gandhinagar, Gujarat-382355 (hereinafter referred to as 'the Company'), produced before us 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our 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 & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 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.

Sr. No.	Name of Director	DIN	Date of Appointment
1	Pankaj Dolatrai Shah	00005023	03-05-2019
2	Shailesh Dolatrai Shah	00005041	23-01-2020
3	Sunil Parmanand Shah	00010068	31-01-2004
4	Shailesh Kashanji Nayak	07726968	14-02-2017
5	Monika Amit Singhania	07950196	23-01-2020
6	Harendra Dolatrai Shah	00012601	30-09-2022

Ensuring the eligibility 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 DM & ASSOCIATES COMPANY SECRETARIES LLP
DINESH KUMAR DEORA

PARTNER

Firm Registration Number: L2017MH003500

Membership No.: FCS 5683

CP No.: 4119

UDIN No. : F005683F000165117

Date: 18th April, 2024

Place: Mumbai

DOLAT ALGOTECH LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DOLAT ALGOTECH LTD.

(FORMERLY KNOWN AS DOLAT INVESTMENTS LIMITED)

REPORT ON AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the accompanying consolidated financial statements of Dolat Algotech Limited (hereinafter referred to as the 'holding company') and its subsidiary (Holding company and its subsidiary together referred to as 'the Group') which comprise the consolidated balance sheet as at 31 March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the cash flow statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 of its consolidated profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the consolidated financial statements 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 Consolidated Financial Statements section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our

other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

KEY AUDIT MATTERS

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

Key audit Matter –

Accounting and Valuation of Investments

The Group's investments under Bank Deposits grouped as Other Financial Asset as on 31/03/2024 amount to ₹6,645.20/- millions which comprises 71.01 % of total assets of the Group. Considering the high value of this item of asset it has been considered as a key audit matter.

How our audit addressed the key audit matter

- We obtained an understanding of the internal controls designed by the management for accounting and valuation and tested the operating effectiveness these controls.
- We undertook substantive audit procedures like inspection, recalculation and reperformance.
- We performed procedures to identify encumbrances on these investments and verified sufficiency and appropriateness of disclosures regarding the same.
- We performed procedures to verify adherence to IND-AS.

Key audit Matter – Valuation of Financial Instruments

The derivative financial assets amount to ₹98.20/- millions and derivative financial liabilities amount to ₹252.77/- millions. We focused on this because of the number of contracts, their measurement and the complexity related to fair value estimation.

DOLAT ALGOTECH LIMITED

How our audit addressed the key audit matter

- We obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around existence and measurement of derivative financial instruments.
- Reconciling derivative financial instruments data with data received from independent third parties.
- Considering the appropriateness of disclosures in relation to financial risk management and derivative financial instruments.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the financial position, financial performance including

other comprehensive income, cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and applications of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

DOLAT ALGOTECH LIMITED

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the managements 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 consolidated financial results, including the disclosures, and whether the consolidated financial statements represent the

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

OTHER MATTERS

1. The consolidated financial results include the financial results of the subsidiary mentioned above whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of ₹1,176.69/- millions as at March 31, 2024, Group's share of total income of ₹454.52 /- millions and ₹1,186.18/- millions and Group's share of total net profit after tax of ₹172.24/- millions and ₹422.02/- millions for the

DOLAT ALGOTECH LIMITED

quarter ended March 31, 2024 and for the period from April 1, 2023 to March 31, 2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary, as noted in the 'Other Matter' paragraph we report, to the extent applicable, that:

- a. We/the other auditors whose report we have relied upon, have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the so far as it appears from our examination of those books and reports of other auditors.

- c. The consolidated balance sheet, consolidated statement of profit and loss including other comprehensive income, consolidated statement of changes in equity and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2024, taken on record by the Board of Directors of the holding company, none of the directors of the Group company is disqualified as on 31 March 2024, from being appointed as a director in terms of section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting with reference to these consolidated financial statements of the holding company and its subsidiary and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary as noted in the Other matter paragraph:

DOLAT ALGOTECH LIMITED

- i. the Group does not have any pending litigations which would impact its financial position,
- ii. the Group did not have any long term contract including derivative contract; as such the question of commenting on any material foreseeable losses thereon does not arise;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.
- iv. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- v. The dividend declared or paid during the year by the Holding Company and its subsidiary companies incorporated in India is in compliance with Section 123 of the Act.
- vi. Based on our examination and according to the information and explanation given to us, we report that the feature of audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts.

Also the feature of audit trail was enabled from 1st April 2023 to 31st March 2024.

UDIN: 24164370BKDGJI3496 **For V. J. Shah & Co.**
Chartered Accountants
Firm Registration No.: 109823W

Chintan V. Shah
Partner
Place: Mumbai **Membership No.:** 164370
Date: 26th April, 2024

DOLAT ALGOTECH LIMITED

ANNEXURE – A TO THE AUDITORS' REPORT

Annexure referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of the Independent Auditor’s Report on the Consolidated Accounts of DOLAT ALGOTECH LIMITED (‘the company’) for the year ended 31st March, 2024.

(xxi) According to the information and explanations given to us, and on the basis of examination of the relevant records it is observed that no qualification or adverse remarks are reported in the audit report issued by the auditors of subsidiary company.

UDIN: 24164370BKDGJI3496

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Place: Mumbai
Date: 26th April, 2024

Chintan V. Shah
Partner
Membership No.: 164370

DOLAT ALGOTECH LIMITED

ANNEXURE – B TO THE AUDITORS’ REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 143 OF THE COMPANIES ACT, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of Dolat Algotech Limited (hereinafter referred to as “the Holding Company”) and its subsidiary (together referred to as “the Group”), as of that date.

OPINION

In our opinion, to the best of our information and according to explanations given to us and based on the consideration of reports of the other auditors as referred to in the Other Matters paragraph the Holding Company and its subsidiary, have maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS’ RESPONSIBILITY

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

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

DOLAT ALGOTECH LIMITED

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

We believe that the audit evidence obtained by us and the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OTHER MATTERS

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company, in so far as it relates to separate financial statements of its subsidiary is based on the corresponding reports of the auditors of such subsidiary.

UDIN: 23164370BGSBFA2764

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Place: Mumbai
Date: 26th April, 2024

Chintan V. Shah
Partner
Membership No.: 164370

DOLAT ALGOTECH LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ In Million)

	Notes	31st March, 2024	31st March, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	2	37.34	14.19
Financial assets			
Investments	3	672.04	674.22
Other Financial Assets	4	4,153.30	3,806.80
Total Non Current Assets		4,862.69	4,495.22
Current assets			
Financial assets			
Investments	5	104.26	-
Cash and Cash Equivalent	6	72.02	10.67
Other Bank Balance	7	0.73	0.56
Loans	8	3.01	-
Other financial assets	9	4,221.10	3,374.35
Current Tax Assets (Net)	10	-	21.79
Other current assets	11	94.03	141.45
Total Current Assets		4,495.15	3,548.83
Total Assets		9,357.83	8,044.04
EQUITY AND LIABILITY			
Equity			
Equity Share Capital	12	176.00	176.00
Other Equity	13	7,744.95	6,215.95
Non-Controlling Interest		9.09	7.03
Liabilities			
Non-Current Liabilities			
Borrowings	14	0.30	0.98
Provisions	15	1.21	0.05
Deferred Tax Liabilities	16	17.73	15.01
Total Non Current Liabilities		19.24	16.04
Current Liabilities			
Financial Liabilities			
Borrowings	17	840.68	1,401.38
Other Financial Liabilities	18	475.45	191.41
Other Current Liabilities	19	39.57	35.88
Provisions	20	0.68	0.36
Current Tax Liabilities (Net)	21	52.17	-
Total Current Liabilities		1,408.55	1,629.03
Total Liabilities		1,427.79	1,645.07
Total Equity and Liabilities		9,357.83	8,044.04

Significant Accounting Policies

1

Notes are an integral part of the Consolidated Financial Statements.

As per our attached report of even date

For V. J. Shah & Co.

Firm Registration Number: 109823W

Chartered Accountants

Chintan V. Shah

Partner

Membership No.: 164370

Place: Mumbai

Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah

Managing Director

DIN: 00005023

Vaibhav P. Shah

Chief Financial Officer

Harendra D. Shah

Director

DIN: 00012601

Sandeepkumar G. Bhanushali

Company Secretary

DOLAT ALGOTECH LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ In Million)

	Notes	31st March, 2024	31st March, 2023
Revenue from Operations	22	3,314.82	2,413.37
Other Income	23	452.91	377.53
Total Income		3,767.73	2,790.90
Expenses:			
Employee Benefit Expenses	24	99.96	54.69
Finance Costs	25	284.41	265.83
Depreciation and Amortization Expenses	2	11.66	7.12
Other Expenses	26	1,176.23	837.75
Total Expenses		1,572.26	1,165.39
Profit before tax		2,195.47	1,625.51
Tax Expense:			
Current Tax		614.48	452.97
Deferred Tax		2.82	9.43
Tax adjustments of earlier years		0.65	(0.57)
Total Tax Expense		617.96	461.83
Profit After Tax		1,577.51	1,163.68
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss account			
Remeasurement benefit of defined benefit plans		(0.38)	(0.33)
Income tax expense on remeasurement benefit of defined benefit plans		0.10	0.08
Total of other comprehensive income		(0.28)	(0.25)
Total Comprehensive Income for the period		1,577.23	1,163.43
Profit for the year attributable to:			
Owners of the Company		1,573.29	1,159.92
Non- controlling interest		4.22	3.76
		1,577.51	1,163.68
Other Comprehensive Income for the year attributable to:			
Owners of the Company		(0.28)	(0.25)
Non- controlling interest		-	-
		(0.28)	(0.25)
Total Comprehensive Income for the year attributable to:			
Owners of the Company		1,573.01	1,159.67
Non- controlling interest		4.22	3.76
		1,577.23	1,163.43
Earnings per equity share			
(1) Basic		8.94	6.59
(2) Diluted		8.94	6.59

Significant Accounting Policies

1

Notes are an integral part of the Consolidated Financial Statements.

As per our attached report of even date

For V. J. Shah & Co.

Firm Registration Number: 109823W

Chartered Accountants

Chintan V. Shah

Partner

Membership No.: 164370

Place: Mumbai

Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah

Managing Director

DIN: 00005023

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Director

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Sandeepkumar G. Bhanushali

Company Secretary

DOLAT ALGOTECH LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

A. Equity Share Capital

(₹ In Million)

	As at 31st March, 2024	As at 31st March, 2023
Balance at the beginning of the reporting year	176.00	176.00
Change in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	176.00	176.00

B. Other Equity

(₹ In Million)

	General Reserve	Retained Earning	Other Comprehensive Income	Total
As on 31st March 2023				
Balance at the beginning of the reporting period i.e 1st April, 2022	108.23	4,991.55	0.50	5,100.28
Total Comprehensive Income for the year	-	1,159.92	(0.25)	1,159.67
Dividends	-	44.00	-	44.00
Balance at the end of the reporting period i.e 31st March, 2023	108.23	6,107.46	0.25	6,215.95

(₹ In Million)

	General Reserve	Retained Earning	Other Comprehensive Income	Total
As on 31st March 2024				
Balance at the beginning of the reporting period i.e 1st April, 2023	108.23	6,107.46	0.25	6,215.95
Total Comprehensive Income for the period	-	1,573.29	(0.28)	1,573.01
Dividends	-	44.00	-	44.00
Balance at the end of the reporting period i.e 31st March, 2024	108.23	7,636.75	(0.03)	7,744.95

As per our attached report of even date

For V. J. Shah & Co.

Firm Registration Number: 109823W

Chartered Accountants

Chintan V. Shah

Partner

Membership No.: 164370

Place: Mumbai

Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah

Managing Director

DIN: 00005023

Vaibhav P. Shah

Chief Financial Officer

Harendra D. Shah

Director

DIN: 00012601

Sandeepkumar G. Bhanushali

Company Secretary

DOLAT ALGOTECH LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ In Million)

	For the year ended 31-03-2024	For the year ended 31-03-2023
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,195.47	1,625.51
Adjustment for :		
Depreciation	11.66	7.12
Employee benefit	1.53	0.25
Interest expenses	9.36	0.24
Interest on term deposits	(407.97)	(339.28)
Net (gain)/ loss on disposal of property, plant and equipment	-	(0.11)
Fixed assets discarded	0.15	0.01
Interest on Government Securities	(44.91)	(36.79)
Interest to Minority Partners	0.56	0.26
Net gain arising on financial assets measured at fair value through profit or loss	(0.63)	5.36
Operating Profit before Working Capital Changes and Provisions	1,765.20	1,262.57
Adjustment for Changes in Working Capital :		
Other Current Liabilities	3.70	(11.45)
Loans and other assets	(1,061.90)	736.03
Liabilities and Provisions	(277.35)	(630.89)
Cash Generated/(used) in operations	429.66	1,356.26
Direct Taxes Paid (Net)	(550.50)	(569.25)
Net Cash from Operating Activities	(120.85)	787.00
(B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of property, plant and equipment (net)	(34.96)	(8.43)
Purchase of term deposit	(87.40)	(874.30)
Interest on term deposits	407.97	339.28
Investment in Government Securities	2.18	(674.22)
Interest on Government Securities	44.91	36.79
Net Cash from Investing activities	332.70	(1,180.89)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid including dividend distribution taxes	(44.00)	(44.00)
Net Capital Contribution/(Withdrawals) by minority partner	(2.72)	(1.12)
	(46.72)	(45.12)
Net Inc./(Dec.) in Cash & Cash equivalents [A+B+C]	165.14	(439.01)
Cash & Cash Equivalents - Opening Balance	11.23	450.24
Cash & Cash Equivalents - Closing Balance	176.37	11.23
Cash & cash equivalents comprise of:		
Balances with Banks:		
In Current accounts	71.98	10.64
Cash in hand	0.04	0.04
Unclaimed dividend accounts*	0.73	0.56
Investments in liquid Mutual Fund	103.63	-
	176.37	11.23

* Unclaimed dividend accounts which are not available for use by the Company.

As per our attached report of even date

For V. J. Shah & Co.

Firm Registration Number: 109823W

Chartered Accountants

Chintan V. Shah

Partner

Membership No.: 164370

Place: Mumbai

Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah

Managing Director

DIN: 00005023

Vaibhav P. Shah

Chief Financial Officer

Harendra D. Shah

Director

DIN: 00012601

Sandeepkumar G. Bhanushali

Company Secretary

Group's Background

The consolidated financial statements comprise financial statements of Dolat Algotech Ltd. ('the Parent' or the Company) and its subsidiary for the year ended 31st March, 2024.

The Parent is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The registered office of the company is located at 1401-1409, Dalal Street Commercial Co-Op Soc. Ltd, Block 53 (Bldg No.53E) Zone-5, Road-5E, Gift city, Gandhinagar - 382355, Gujarat. The Group is engaged in the trading of shares and securities in the stock exchanges. The parent company is a trading cum self-clearing member of National Stock Exchange of India Ltd. and carries on the business of securities trading.

1. Significant Accounting Policies and Key Accounting Estimates and Judgments

Significant Accounting Policies

1.1 Basis of preparation of consolidated financial statements

These financial statements are the consolidated financial statements of the Group prepared in accordance with Indian Accounting Standard ('Ind AS') notified under Section 133 of the Companies Act; 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015(as amended).

These consolidated financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories and their realization in cash and cash equivalents.

1.3 Summary of Significant Accounting Policies

a) Property, Plant and Equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses if any.

DOLAT ALGOTECH LIMITED

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including non refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Depreciation

Depreciation on item of property, plant and equipment is provided on written down value method based on useful life of the assets as prescribed in Schedule II to the Companies Act; 2013. Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale/deduction from the property, plant and equipment is provided for upto the date of sale/deduction as the case may be. The depreciation is provided as per the useful life of items of property, plant and equipment as prescribed in Schedule II to the Companies Act, 2013. The useful life of items of property, plant and equipment is mentioned below;

	Years
Furniture and Fixtures	10
Electric Installation	10
Vehicles	8
Office Equipments	5
Computers	3
Computer Servers	6

Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

b) Impairment of Assets:

At each balance sheet date, the Company reviews the carrying value of tangible assets for any possible impairment. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or estimated future cash flows.

c) Revenue Recognition:

- 1) Income from Shares & Securities trading is recognized as income or loss on the date of actual trade.
- 2) Income in respect of derivative contracts are accounted in respect of expired contracts.
- 3) In respect of option contracts open as on balance sheet date, the net premium paid or received is carried forward to the balance sheet as financial assets or financial liabilities. The unrealized gain or loss measured on fair valuation is shown as financial assets or financial liabilities as per IND AS 109 Financial Instruments.

- 4) In respect of futures contracts open as on balance sheet date, the net mark to market paid or received is carried forward to the balance sheet as financial assets or financial liabilities. The unrealized gain or loss measured on fair valuation is shown as financial assets or financial liabilities as per IND AS 109 Financial Instruments.
- 5) The dividend income is accounted for when the right to receive the payment is established whereas, interest income and other income is accounted on accrual basis.

d) **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.

Financial Assets

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and

DOLAT ALGOTECH LIMITED

- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts 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 asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. **Financial assets measured at FVTOCI:**

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. **Financial assets measured at FVTPL:**

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues

to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Financial Liabilities

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement:

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method.

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 interest expense over the relevant period of the financial liability. The same is included under finance cost 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.

e) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. 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
- In absence of principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

f) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

g) Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of 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 recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

h) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

i) Employees Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

I. Defined Benefit plans:

i. Provident Fund scheme:

Retirement benefit in the form of provident fund is defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to provident fund scheme as an expense, when an employee renders the related services.

ii. Gratuity scheme:

The Company operates a defined benefit gratuity plan for employees. The Company contributes to Life Insurance Corporation of India (a fund), towards meeting the Gratuity obligation.

Recognition and measurement of Defined Benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

Other Long Term Employee Benefits:

As per company's policy, no encashment of leave to any employee is allowed.

j) Lease Accounting

The company mainly has lease arrangement for building for office.

Short-term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

k) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

l) Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

m) Basis of consolidation

The Consolidated Financial Statements comprise the financial statements of the Parent Company ('the Company') and its subsidiary. Control is achieved when the Company has:

- Power over the investee,
- Is exposed or has rights to variable returns from its involvement with the investee, and
- Has the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee,
- Rights arising from other contractual arrangements,
- The Company's voting rights and potential voting rights,
- The size of the Company's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed off during the year are included in the Consolidated Financial Statements from the date the Company gains control until the date the Company ceases to control the subsidiary.

Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the Consolidated Financial Statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent company, i.e., year ended on 31st March. When the end of the reporting period of the Parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the Parent to enable the Parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Parent with those of its subsidiaries.

For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the Consolidated Financial Statements at the acquisition date.

- b) Offset (eliminate) the carrying amount of the Parent's investment in subsidiary and the Parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the Consolidated Financial Statements. Ind AS 12, Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

1.4 Key accounting estimates and judgments

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and 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.

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:

a. Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

b. Defined Benefit Obligation

The costs of providing post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

2. Property, plant and equipment

Particular	Gross carrying value				Depreciation/Amortization				Net carrying value As at 31.03.2024
	As at 01.04.2023	Additions	Adjustment/ deductions	As at 31.03.2024	As at 01.04.2023	For the Year	Adjustment/ deductions	As at 31.03.2024	
Furniture & Fixture	0.91	-	0.91	-	0.87	-	0.87	-	-
Elec. Installation	0.15	-	0.15	-	0.14	-	0.14	-	-
Motor Vehicles	2.08	-	-	2.08	0.36	0.54	-	0.90	1.18
Computers	1.18	-	-	1.18	1.10	0.02	-	1.12	0.06
Computer Server	24.38	34.96	-	59.34	12.13	11.10	-	23.24	36.11
Office Equipments	2.00	-	2.00	-	1.90	-	1.90	-	-
Total	30.70	34.96	3.06	62.60	16.51	11.66	2.91	25.26	37.34

Particular	Gross carrying value				Depreciation/Amortization				Net carrying value As at 31.03.2023
	As at 01.04.2022	Additions	Adjustment/ deductions	As at 31.03.2023	As at 01.04.2022	For the Year	Adjustment/ deductions	As at 31.03.2023	
Furniture & Fixture	0.91	-	-	0.91	0.87	-	-	0.87	0.05
Elec. Installation	0.15	-	-	0.15	0.14	-	-	0.14	0.01
Motor Vehicles	0.53	2.08	0.53	2.08	0.51	0.36	0.51	0.36	1.71
Computers	1.41	-	0.23	1.18	1.21	0.11	0.22	1.10	0.07
Computer Server	17.89	6.49	-	24.38	5.48	6.65	-	12.13	12.25
Office Equipments	2.00	-	-	2.00	1.90	-	-	1.90	0.10
Total	22.89	8.57	0.76	30.70	10.11	7.12	0.73	16.51	14.19

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Particulars	(₹ In Million)	
	31st March, 2024	31st March, 2023
3 NON-CURRENT INVESTMENT		
In equity shares-others		
Unquoted fully paid up		
700 Equity Shares with face value of Re. 1/- each fully paid up of Nirshilp Commodities & Trading Pvt. Ltd.	0.00	0.00
	0.00	0.00
Investment in quoted Government Securities measured at amortized cost (#)		
12,25,000 (12,25,000) GOI Sec.6.54 FV ₹100 maturing on 17th June 2032	118.04	117.47
16,25,000 (16,25,000) GOI Sec.7.10 FV ₹100 Maturing on 18th April 2029	166.43	166.20
14,00,000 (14,00,000) GOI Sec.7.38 FV ₹100 Maturing on 20th July 2027	143.88	147.35
14,00,000 (14,00,000) GOI Sec.7.54 FV ₹100 Maturing on 23rd May 2036	144.05	144.04
4,00,000 (4,00,000) GOI Sec.5.74 FV ₹100 Maturing on 15th Nov 2026	39.54	39.09
6,00,000 (6,00,000) GOI Sec.7.26 FV ₹100 Maturing on 22nd Aug 2032	60.10	60.07
	672.04	674.22
# The quoted Government securities are pledged with stock brokers for margin purpose.		
4 OTHER FINANCIAL ASSETS		
Bank deposits with more than 12 months of original maturity (#)	4,153.30	3,806.80
	4,153.30	3,806.80
# The FDRs are pledged with banks and National Stock Exchange for margin purposes.		
5 CURRENT INVESTMENT		
Investment in Liquid Mutual Funds (Quoted)		
Investments Measured at Fair Value through Profit and Loss Account		
2,13,709.718 (Nil) Units of Aditya Birla Sun Life Liquid Fund Direct Growth	83.28	-
9,010.158 (Nil) Units of Union Liquid Fund Direct Plan Growth	20.98	-
	104.26	-
Note : The liquid mutual funds are pledged with the brokers for margin purpose.		
6 CASH AND CASH EQUIVALENTS:		
Cash on Hand	0.04	0.04
Balance with banks	71.98	10.64
	72.02	10.67
7 OTHER BANK BALANCES		
On Unpaid Dividend Accounts	0.73	0.56
	0.73	0.56

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Particulars	(₹ In Million)	
	31st March, 2024	31st March, 2023
8 LOANS		
(Unsecured and Considered Good)		
Loans to Staff	3.01	-
	3.01	-
9 OTHER FINANCIAL ASSETS		
Bank deposits with more than 12 months of original maturity (#)	2,491.90	2,751.00
Interest accrued but not due	58.65	92.91
Interest accrued, due but not received	3.95	-
Financial Instruments held for trading - FVTPL	518.95	62.10
Balance with clearing house (net)	1,046.70	150.22
Premium on unexpired series	-	221.52
Balance with brokers	-	3.96
Financial assets on open series	98.20	89.90
Income tax refundable	2.75	2.75
	4,221.10	3,374.35
# The FDRs are pledged with banks and National Stock Exchange for margin purposes.		
10 CURRENT TAX ASSETS (NET)		
Advance payment of income tax (net)	-	21.79
	-	21.79
11 OTHER CURRENT ASSETS		
Security deposits	11.70	11.70
Other receivables	8.18	70.13
Prepayments	74.15	59.62
	94.03	141.45
12 EQUITY SHARE CAPITAL		
Authorized Share Capital		
18,10,00,000 Equity Shares Of ₹1/- Each	181.00	181.00
Issued, Subscribed and Paid-Up :		
17,60,00,000 Equity Shares of ₹1/- each	176.00	176.00
	176.00	176.00

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

a) Reconciliation of Outstanding Shares:

Particulars	As at 31.03.2024		As at 31.03.2023	
	No of shares	₹ in Million	No of shares	₹ in Million
At the beginning of the year	176.00	176.00	176.00	176.00
Add: Issued during the year	-	-	-	-
At the end of the year	176.00	176.00	176.00	176.00

b) Terms/ Rights Attached to Equity Shares:

The company has only one class of equity shares having par value of Re 1 each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. 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 the shareholders.

c) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	Number	Percentage	Number	Percentage
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	7,28,49,770	41.39
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	1,65,63,124	9.41
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	1,61,59,218	9.18

d) Details of shares held by promoters/promoter group as at 31 March, 2024

Promoter Name	Number of Shares	% of total shares	% change during the year
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	-
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	-
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	-
Shailesh Shah Securities Private Limited	46,50,000	2.64	-
Rajul S Shah	100	0.00	-
Purvag S Shah	100	0.00	-
Nirshilp Commodities & Trading Pvt Ltd	26,64,206	1.51	-
Neha Purvag Shah	100	0.00	-
Jigar P Shah	100	0.00	-
Pooja Vaibhav Shah	100	0.00	-
Dhaval R Shah	100	0.00	-
Pooja Jigar Shah	100	0.00	-
Nirupama P Shah	100	0.00	-
Harsha H Shah	100	0.00	-
Shilpa R Shah	100	0.00	-
Nirpan Securities Pvt.Ltd.	1,34,000	0.08	-
Harendra D Shah	45,18,111	2.57	-
Amishi H Shah	100	0.00	-
Khyati H Shah	100	0.00	-
Shailesh D Shah	45,18,110	2.57	-
Pankaj D Shah	45,18,110	2.57	-

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Vaibhav Pankaj Shah	100	0.00	-
Rajendra D Shah	45,18,110	2.57	-
Harendra Dolatrai Shah, Rajendra Dolatrai Shah, Pankaj Dolatrai Shah, Shailesh D. Shah (Trustees of Dolat Group Master Trust)	10,000	0.01	-
Total	13,11,04,059	74.49	

Details of shares held by promoters/promoter group as at 31 March, 2023

Promoter Name	Number of Shares	% of total shares	% change during the year
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	-
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	-
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	-
Shailesh Shah Securities Private Limited	46,50,000	2.64	-
Harendra D Shah - HUF	-	-	(2.16)
Rajul S Shah	100	0.00	(1.84)
Purvag S Shah	100	0.00	(1.73)
Nirshilp Commodities & Trading Pvt Ltd	26,64,206	1.51	-
Neha Purvag Shah	100	0.00	(1.10)
Jigar P Shah	100	0.00	(1.05)
Pooja Vaibhav Shah	100	0.00	(0.95)
Dhaval R Shah	100	0.00	(0.69)
Pooja Jigar Shah	100	0.00	(0.36)
Nirupama P Shah	100	0.00	(0.12)
Harsha H Shah	100	0.00	(0.09)
Shilpa R Shah	100	0.00	(0.09)
Nirpan Securities Pvt.Ltd.	1,34,000	0.08	-
Harendra D Shah	45,18,111	2.57	2.55
Amishi H Shah	100	0.00	(0.01)
Khyati H Shah	100	0.00	(0.01)
Shailesh D Shah	45,18,110	2.57	2.56
Pankaj D Shah	45,18,110	2.57	2.56
Vaibhav Pankaj Shah	100	0.00	(0.01)
Rajendra D Shah	45,18,110	2.57	2.56
Harendra Dolatrai Shah, Rajendra Dolatrai Shah, Pankaj Dolatrai Shah, Shailesh D. Shah (Trustees of Dolat Group Master Trust)	10,000	0.01	0.01
Total	13,11,04,059	74.49	

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

Particulars	31st March, 2024	31st March, 2023
13 OTHER EQUITY		
General Reserve		
As per last balance sheet	108.23	108.23
Retained Earning		
As per last balance sheet	6,107.46	4,991.55
Add: Profit for the year	1,573.29	1,159.92
Less: Dividend	(44.00)	(44.00)
	7,636.75	6,107.46
Other Comprehensive Income (OCI)		
As per last balance sheet	0.25	0.50
Add: Movement in OCI (Net) during the period	(0.28)	(0.25)
	(0.03)	0.25
	7,744.95	6,215.95

Nature and purpose of reserve

General Reserve: Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10.00% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable reserves for that year.

Consequent to introduction of Companies Act, 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss to the General reserve.

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Items of Other Comprehensive Income

Remeasurements of Net Defined Benefit Plans : Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income.

14 BORROWINGS		
Secured		
Vehicle loan from Banks - (Secured by Hypothication of Car) #	0.30	0.98
	0.30	0.98

vehicle loan from bank carries interest rate of 8.70%

15 PROVISIONS-NON CURRENT		
Provision for employees benefits (Net of Plan Assets)	1.21	0.05
	1.21	0.05

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

Particulars	31st March, 2024	31st March, 2023
16 DEFERRED TAX LIABILITIES (NET)		
The movment of defered tax accounts is as follows		
At the start of the year	15.01	5.66
Net impact during the year	2.73	9.35
At the end of the year	17.73	15.01
17 BORROWINGS		
Secured		
Vehicle loan from Banks - (Secured by Hypothication of Car) @	0.68	0.62
From banks (Bank Overdraft)	-	153.20
Unsecured		
Loan from related parties	840.00	1,247.56
	840.68	1,401.38
@ vehicle loan from bank carries interest rate of 8.70%		
18 OTHER FINANCIAL LIABILITIES		
Interest accrued, due but not paid	9.05	100.95
Unpaid Dividend Account	0.73	0.56
Mark to market on unexpired series	98.22	89.90
Premium on unexpired series	154.55	-
Payable to brokers	212.90	-
	475.45	191.41
19 OTHER CURRENT LIABILITIES		
Statutory dues payable	26.30	18.76
Expenses payable	13.27	17.12
	39.57	35.88
20 PROVISIONS- CURRENT		
Provision for employees benefits (Net of Plan Assets)	0.68	0.36
	0.68	0.36
21 CURRENT TAX LIABILITIES (NET)		
Provision for income tax (net)	52.17	-
	52.17	-

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

Particulars	31st March, 2024	31st March, 2023
22 REVENUE FROM OPERATIONS:		
(a) Income from Shares & Securities trading	3,250.69	2,292.23
(b) Other Operating Revenue		
Income from Liquid Fund	21.12	30.60
Dividend received on financial instrument held for trading	43.01	90.54
Interest received on financial instrument held for trading	0.00	0.00
Revenue From Operations	3,314.82	2,413.37
23 OTHER INCOME:		
a) Interest Income		
- From Bank on Fixed Deposits	407.97	339.28
- From Government Securities	44.91	36.79
- On Income Tax Refund	-	1.20
	452.88	377.27
b) Other non operating income		
- Other Income	0.03	0.26
Total	452.91	377.53
24 EMPLOYEES BENEFIT EXPENSES		
Salaries, wages and bonus	92.57	48.00
Directors Remunerations	6.00	6.00
Staff welfare expenses	0.96	0.44
Current Service Cost	0.43	0.25
	99.96	54.69
25 FINANCE COST		
Interest Expenses(#)	162.21	149.42
Bank Guarantee Charges	122.20	116.41
	284.41	265.83

(#) Note: Interest expenses includes Rs.9.33 millions (Rs.0.23 millions) on account of interest on shortfall in the payment of advance tax.

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

Particulars	(₹ In Million)	
	31st March, 2024	31st March, 2023
26 OTHER EXPENSES		
Rent	2.63	2.92
Securities Transaction Tax	714.37	494.74
Co Location Charges	46.65	29.82
Transaction Charges	234.30	189.49
Directors' sitting fees	0.35	0.42
Stamp duty expenses	72.62	42.06
GST Expenses	30.81	23.44
Payment to Auditor (Refer Details Below)	0.28	0.34
CSR Expenses	35.56	32.38
Miscellaneous Expenses	38.66	22.14
Total	1,176.23	837.75
PAYMENT TO AUDITOR		
As Auditors:		
- Audit fee	0.21	0.17
- Tax audit fee	-	0.05
In Other Capacity:		
- Taxation matters	-	0.04
- Other services (certification fees)	0.07	0.09
	0.28	0.34

27. A. Category-wise classification of financial instruments (₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial assets measured at fair value through profit or loss (FVTPL)					
Investments in unquoted equity shares	3	0.00	0.00	-	-
Investments in quoted mutual fund	5	-	-	104.26	-
Financial instrument held for trading	9	-	-	518.95	62.10
Premium on unexpired series	9	-	-	-	221.52
Financial assets on account of open series	9	-	-	98.20	89.90

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial assets measured at amortized cost					
Investment in Government Securities	3	672.04	674.22	-	-
Cash and Cash Equivalent	6	-	-	72.02	10.67
Unpaid dividend account	7	-	-	0.73	0.56
Bank deposits with more than 12 months original maturity	4&9	4,153.30	3,806.80	2,491.90	2,751.00
Security deposit	11	-	-	11.70	11.70
Loan to staff	8	-	-	3.01	-
Interest accrued but not due	9	-	-	58.65	92.91
Interest accrued due but not received	9	-	-	3.95	-
Balance with clearing house (net)	9	-	-	1,046.70	150.22
Balance with brokers	9	-	-	-	3.96
Income tax refundable	9	-	-	2.75	2.75

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial liabilities measured at amortized cost					
Borrowings	14&17	0.30	0.98	840.68	1,401.38
Interest accrued, due but not paid	18	-	-	9.05	100.95
Unpaid dividend account	18	-	-	0.73	0.56
Payable to brokers	18	-	-	212.90	-
Other current liabilities	19	-	-	39.57	35.88

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial liabilities measured at fair value through profit and loss (FVTPL)					
Mark to market on unexpired series	18	-	-	98.22	89.90
Premium on unexpired series	18	-	-	154.55	-

B. Fair Value Measurements

- i. The following table provides the fair value measurement of the company's assets using the level I input method;

(₹ In Million)

	Refer Note	Fair Value as on 31.03.2024	Fair Value as on 31.03.2023
Financial assets measured at fair value through profit and loss			
Investments in quoted mutual fund	5	104.26	-
Investment in financial instrument held for trading	9	518.95	62.10
Financial assets on account of open series	9	98.20	89.90

The company is engaged in the business of trading in shares and securities, for the which lever I valuation technique is useful for fair value measurement. The company does not require the hierarchy of level II and level III valuation technique for measurement of financial assets and liabilities.

- ii) Financial instrument measured at amortized cost

The carrying amount of financial assets and financial liabilities measured at amortized cost in the financial statements are a reasonable approximation of the fair values since the Company does not anticipate that the carrying amount would be significantly different from the value that would eventually be received or settled.

C. Financial Risk management- Objectives and policies

The Company's financial liabilities comprise mainly of borrowings, payable to clearing house and other payables. The Company's financial assets comprise mainly of investments, bank deposits with more than 12 months of maturities, cash and cash equivalents, other balances with bank, balance with clearing house and other receivables.

The Company is exposed to Credit risk and Liquidity risk. The board of directors oversees the management of these financial risks.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

a) 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. Any adverse effect on the interest rate on bank deposit will fluctuate the future cash flow on bank deposits.

The company does have fixed interest bearing borrowings from the related parties during the year as and when required for the business purpose. The company is not exposed to significant interest rate risk at the respective reporting dates.

b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The company is not exposed to changes in any foreign currency as the company operates mainly in India.

c) Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. As the company is into the hedging business of trading in equity futures and options, the other price risk arising from financial assets such as trading in equity instruments and underlying commodities is minimal.

d) Credit Risk

Credit risk refers to risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, investment in mutual funds, bank deposits with more than 12 months of maturities, other balances with banks, and other receivables.

The company is member of NSE and is doing trading in equity futures and options on its own account. The settlement of trade is done in a day or two, the credit risk arising from the trade receivable is minimal.

Credit risk arising from investment in mutual funds, derivative financial instruments, bank deposits and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognized financial institutions with high credit ratings assigned by the international credit rating agencies.

e) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company manages the liquidity risk by maintaining adequate funds in cash and cash equivalents.

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

D. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at 31st March, 2024, the Company has only one class of equity shares and has no long term debt. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for the re-investment into business based on its long term financial plans.

28. The Group comprises of M/s Dolat Tradecorp, a partnership firm where the company is exercising full control and a profit and loss sharing of 99%.
29. Information for Consolidated Financial Statement pursuant to Schedule III of the Companies Act, 2013

Particulars	Net Assets (Total Assets minus Total Liabilities)		Share in profit or loss		OCI		TCI	
	As % of consolidated net assets	Amount (₹ In Million)	As % of consolidated profit or loss	Amount (₹ In Million)	As % of consolidated OCI	Amount (₹ In Million)	As % of consolidated TCI	Amount (₹ In Million)
Dolat Algotech Ltd.	88.63	7,019.96	73.44	1,155.49	100.00	(0.28)	73.44	1,155.21
Subsidiary								
Indian								
Dolat Tradecorp	11.49	910.08	26.82	422.02	-	-	26.83	422.02
Less : Minority Interest	(0.11)	(9.09)	(0.27)	(4.22)	-	-	(0.27)	(4.22)
Total	100%	7,920.95	100%	1,573.29	100%	(0.28)	100%	1,573.01

30. Statement under section 129(3) read with rule 5 of the Companies(Accounts) Rules 2014

Part A : Subsidiary (M/s Dolat Tradecorp, a Partnership Firm)

(₹ In Million)

The "Financial Year" of the Subsidiary Company	March 31, 2024
Shares of Subsidiary held by Dolat Algotech Ltd. on the above dates	
- Number and face value	N.A.
- Extent of holding	99.00%
Capital	910.08
Reserve & Surplus	-
Total Assets	1,176.69
Total Liabilities	266.61
Turnover & Other Income	1186.18
Profit before Tax	650.84
Provision for Taxation	224.05
Deferred Tax	4.77
Profit/(Loss) after Tax	422.02

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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENT

31. Contingent liabilities (₹ In Million)

Sr No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Guarantees issued by the Company's bankers on behalf of the Company to National Stock Exchange of India Ltd. for additional base capital.	11,602.60	9,848.20

32. Accounting policy related to employee's benefits of gratuity and other benefits is accounted in accordance with Ind AS 19-"Employees Benefit". No provision for leave encashment is made during the year in view of company's policy of not allowing encashment and accumulation of eligible leave.

The Company is recognizing and accruing the employees benefits as per Ind-AS -19 On "Employees Benefits" Details are given below: -

Assumptions	2023-2024	2022-2023
Discount Rate	7.50%	7.50%
Salary Escalation	4.00%	4.00%
Expected rate of return	7.50%	7.50%

(₹ In Million)

Change in Benefit Obligation	2023-2024	2022-2023
Liabilities at the beginning of the year	1.65	1.10
Transfer in/(out) obligation	1.09	-
Current Service Cost	0.43	0.25
Interest Cost	0.12	0.08
Actuarial (gain)/loss on obligations	0.39	0.30
Benefit paid	-	0.07
Liabilities at the end of the year	3.69	1.65

(₹ In Million)

Change in fair value of Plan Assets	2023-2024	2022-2023
Fair value of the plan assets at the beginning of the year	1.24	1.03
Interest Income	0.09	0.07
Actual Return on the plan assets	0.01	(0.03)
Contributions	0.46	0.24
Benefits Paid	-	0.07
Fair value of the plan assets at the end of the year	1.80	1.24

(₹ In Million)

Amount recognized in the Balance Sheet	2023-2024	2022-2023
Liability at the end of the year	3.69	1.65
Fair value of Plan Asset at the end of the year	1.80	1.24
Difference	1.89	0.41
Amount of Asset/(liability) recognized in the Balance Sheet	(1.89)	(0.41)

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(₹ In Million)

Expenses recognized in the Statement of Profit & Loss	2023-2024	2022-2023
Current Service Cost	0.43	0.25
Interest Cost	0.03	0.00
Expenses (Income) recognized in Statement of Profit & Loss	0.47	0.25

(₹ In Million)

Expenses recognized in the Other comprehensive income	2023-2024	2022-2023
Actuarial gain/(loss) on obligations	0.39	0.30
Actual Return on the plan assets	(0.01)	0.03
(Expenses)/Income recognized in other comprehensive income	0.38	0.33

33. Financial Ratios

Ratio	Numerator	Denominator	2024	2023	% Variance
Current ratio See note a	Current Assets	Current Liabilities	3.19	2.18	46.49
Debt- equity ratio See note b	Total Debt	Total Equity	0.11	0.22	(51.61)
Debt service coverage ratio See note c	Earning available for debt service	Debt Service	11.35	8.83	28.60
Return on equity ratio	Profit after tax	Average equity	22.04	19.95	10.51
Inventory turnover ratio	(See note d)				
Trade receivables turnover ratio	(See note d)				
Trade Payables turnover ratio	(See note d)				
Net capital turnover ratio	Revenue from operation	Average working capital	1.32	1.26	5.33
Net profit ratio	Profit after tax	Revenue from operation	47.59%	48.22%	(1.30)
Return on capital employed	Earnings before interest and tax	Average capital employed	28.34	23.93	18.41
Return on investment	Income during the year	Time weighted average of investment			
Return from Government Securities			7.26%	7.26%	-
Return on mutual fund See note e			7.04%	6.61%	6.49
Return on fixed deposits			6.46%	5.66%	14.13

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- a. Decrease in current liabilities by around 14% coupled with increase in current assets by around 27% has led to increase in current assets ratio.
- b. Reduction in short term borrowing by around 40% coupled with increase in total equity by around 24% has led to decrease in debt equity ratio.
- c. Disproportionate increase in profit after tax compared to interest expenses has led to increase in debt service coverage ratio.
- d. Since the company is member of National Stock Exchange and doing trades in shares and securities in its own account, inventory turnover ratio, trade receivable turnover ratio and trade payables turnover ratio are not given.
- e. The return on mutual funds are functions of market dynamics.

34. Ageing of trade receivable and trade payable

Trade receivable and trade payable ageing schedule as required as per schedule III to the Companies Act 2013 as amended is not given as the company is the member of National Stock Exchange of India Ltd and trades in shares and securities in its own accounts and have no retails clients. The amount receivable and/or payable to clearing house on account of any trade is settled under T+1 and T+2 settlement basis and shown under other current financial assets or other current financial liabilities as the case may be.

35. The non-current equity investment has been valued at cost only. Had the investment been valued at fair value, the amount of gain or loss would not have been material.

36. Corporate Social Responsibility (CSR) Expenses

Gross amount required to be spent by the Company during the year ₹ 35.56 million (Previous Year ₹ 32.38 million)

Amount spent during the year ending 31st March, 2024

Amount (₹ in million)

Particulars	In cash	Yet to be paid in cash	Total
Construction acquisition of any assets	-	-	-
On purpose of other than above	35.57	-	35.57

Amount spent during the year ending 31st March, 2023

Amount (₹ in million)

Particulars	In cash	Yet to be paid in cash	Total
Construction acquisition of any assets	-	-	-
On purpose of other than above	32.38	-	32.38

37. Segment Reporting:

The company is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.

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- Related party relationship have been identified by the management and relied upon by the auditors.
- Figure in bracket relates to Previous Year.

39. Basic & Diluted Earnings / (Loss) per shares

Particulars	2023-2024	2022-2023
Net Profit Attributable to equity shareholders (Amount (₹ In million))	1,573.29	1,159.92
Weighted Number of Outstanding equity shares for Basic EPS Face Value Re 1 each	17,60,00,000	17,60,00,000
Weighted Number of equity Outstanding shares for Diluted EPS Face Value Re 1 each	17,60,00,000	17,60,00,000
Basic Earning Per Shares (EPS) (Rs.)	8.94	6.59
Diluted Earning Per Shares (EPS) (Rs.)	8.94	6.59

40. Taxation:

- Provision for current tax for the current year has been made, taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
- In accordance with Ind AS - 12 "Taxes on Income" issued by Ministry of Corporate Affairs, net deferred tax liabilities on account of timing difference for current year of ₹2.82 million is charged to the Statement of Profit & Loss and net deferred tax assets of ₹0.10 million is credited to other comprehensive income.
- The major components of deferred tax (liabilities)/assets arising on account of timing difference are as follow:

As at 31st March, 2024

(₹ In Million)

Particulars	Balance Sheet	Profit and Loss	OCI	Balance Sheet
	01.04.2023	2023-24	2023-24	31.03.2024
Difference between written down value of fixed assets as per books of accounts and Income Tax Act, 1961	(0.41)	0.78	-	(1.18)
Remeasurement benefit of the defined benefit plans through OCI	0.10	(0.28)	0.10	0.48
Difference in carrying value and tax base of current investments measured at FVTPL	-	0.22	-	(0.22)
Difference in carrying value and tax base of Non-Current investments measured through OCI	(3.46)	(0.76)	-	(2.70)
Difference in carrying value and tax base of financial instruments measured at FVTPL	(0.00)	2.74	-	(2.74)
Financial liability on open series	(11.25)	0.12	-	(11.37)
Deferred tax expenses / (benefits)		2.82	0.10	
Net deferred tax assets/(liabilities)	(15.01)			(17.73)

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41. As at March 31, 2024, the company has reviewed the future earnings of all the cash generating units in accordance with the Ind AS 36 "Impairment of Assets. As the carrying amount of assets does not exceed the future recoverable amount, consequently, no adjustment to carrying amount of assets is considered necessary by the Management.
42. In the Opinion of the Management, the current Assets and Loans and Advances as shown in the books are expected to realize at their Book Values in the normal course of business and adequate provision have been made in respect of all known liabilities.
43. Based on the information available with the Company, there are no suppliers who are registered as micro, small or medium enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2024.
44. Disclosures of transactions with the struck off companies
The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
45. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:
- (a) Crypto Currency or Virtual Currency
 - (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
 - (c) Registration of charges or satisfaction with Registrar of Companies
 - (d) Relating to borrowed funds:
 - i. Wilful defaulter
 - ii. Utilisation of borrowed funds & share premium
 - iii. Borrowings obtained on the basis of security of current assets
 - iv. Discrepancy in utilisation of borrowings
 - (e) Borrowings obtained on the basis of security of current assets.
 - (f) Foreign Currency Exposure
46. Previous year's figures have been regrouped wherever necessary to confirm with this year's classification.
-

As per our attached report of even date

For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Vaibhav P. Shah
Chief Financial Officer

Harendra D. Shah
Director
DIN: 00012601

Sandeepkumar G. Bhanushali
Company Secretary

DOLAT ALGOTECH LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DOLAT ALGOTECH LIMITED (Formerly Known as Dolat Investments Limited) REPORT ON AUDIT OF STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying standalone financial statements of **Dolat Algotech Limited ('the company')**, which comprise the balance sheet as at 31 March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the cash flow statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone financial statements 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 Standalone Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with

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

KEY AUDIT MATTERS

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

Key audit Matter –

Accounting and Valuation of Bank Deposits

The Company's investment under Bank Deposits grouped under Other Financial Assets as on 31/03/2024 amount to ₹6,645.20/- millions which comprises 73.17 % of total assets of the Company. Considering the high value of this item of asset it has been considered as a key audit matter.

How our audit addressed the key audit matter

- We obtained an understanding of the internal controls designed by the management for accounting and valuation and tested the operating effectiveness of these controls.
- We undertook substantive audit procedures like inspection, recalculation and reperformance.
- We performed procedures to identify encumbrances on these investments and verified sufficiency and appropriateness of disclosures regarding the same.
- We performed procedures to verify adherence to IND-AS.

Key audit Matter – Valuation of Financial Instruments

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The derivative financial assets amount to ₹68.34 millions and derivative financial liabilities amount to ₹222.87 millions. We focused on this because of the number of contracts, their measurement and the complexity related to fair value estimation.

How our audit addressed the key audit matter

- We obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around existence and measurement of derivative financial instruments.
- Reconciling derivative financial instruments data with data received from independent third parties.
- Considering the appropriateness of disclosures in relation to financial risk management and derivative financial instruments.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

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

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

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

If, based on the work we have performed, we conclude

that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and applications of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting

policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial information of business activities within the company to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the standalone financial statements of such entities.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - c. The balance sheet, statement of profit and loss including other comprehensive income, statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31 March 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024, from being appointed as a director in terms of section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act read with schedule V of the Act.
 - h. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to

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the best of our information and according to the explanations given to us:

- i. the Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long term contract including derivative contract; as such the question of commenting on any material foreseeable losses thereon does not arise;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity,

including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under IV(i) and IV(ii) above, contain any material misstatement.

- v. The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.
- vi. Based on our examination and according to the information and explanation given to us, we report that the feature of audit trail (edit log) facility was enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of accounts.

Also the feature of audit trail was enabled from 1st April 2023 to 31st March 2024.

UDIN: 24164370BKDGJH5267 **For V. J. Shah & Co.**
Chartered Accountants
Firm Registration No.: 109823W

Chintan V. Shah
Partner
Place: Mumbai **Membership No.:** 164370
Date: 26th April, 2024

DOLAT ALGOTECH LIMITED

ANNEXURE – A TO THE AUDITORS’ REPORT

Annexure referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of the Independent Auditor’s Report on the Accounts of DOLAT ALGOTECH LIMITED (‘the company’) for the year ended 31st March, 2024.

- i. In respect of Property, Plant and Equipment:
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment on the basis of available information.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no immovable properties are held in the name of the company.
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant & Equipment during the year.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings are initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company does not have any inventory therefore reporting under clause (ii) is not applicable.
- iii. a. According to the information and explanations given to us and on the basis of examination of books and record by us,
 - A. The Company has not granted any loans or provided advances in the nature of loans or stood guarantee or provided security to its subsidiaries, joint ventures and associates during the year. Accordingly, reporting under clause 3(iii)(a)(A) of the order is not applicable.
 - B. The company has only granted unsecured loans or advances in the nature of loans to employees as specified below:

Loans to Employees	Amounts (Rs.In Millions)
Aggregate amount granted during the year	5.49
Balance outstanding at the balance sheet date	3.01

- b. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of secured or unsecured loans are, prima facie, not prejudicial to the interest of the Company.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of secured or unsecured loans given, the repayment of principal and

DOLAT ALGOTECH LIMITED

payment of interest has not been stipulated. We are therefore, unable to make specific comments on the regularity of repayment of principal and payment of interest.

- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of secured or unsecured loans given.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
 - f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted loans to subsidiaries repayable on demand.
- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
 - v. The company has not accepted any deposits or amounts which are deemed to be deposits from the public, therefore reporting under clause (v) is not applicable.
 - vi. The Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, therefore reporting under clause (vi) is not applicable.
 - vii. In respect of statutory dues:
 - a. According to the information & explanation given to us, the company was generally regular in depositing dues in respect of Employees Provident Fund, Employees State Insurance Fund, Income Tax (including TDS), GST and other statutory dues with the appropriate authority during the year.
 - b. According to records examined by us and the information and explanation given to us, there are no undisputed amounts due in respect of income tax (including TDS), GST, Employees Provident Fund, Employees State Insurance Fund and other statutory dues at the end of the year, except as mentioned below:
 - (i) Demand under TDS as per Traces website is reflected as ₹1,651/-, the company is in process of identifying the reason for such demand and accordingly will resolve the same.
 - viii. According to the information and explanations given to us and on the basis of our examination of records of the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
 - ix. In respect of loans:
 - (a) Based on our audit procedures and on the basis of information and explanations given to us, the company has not defaulted in the repayment of loans or other borrowings or in payment of interest thereon to any bank, financial institution and Debentures holders during the year.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

DOLAT ALGOTECH LIMITED

- (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis for the purposes for which they were obtained.
- (d) On an overall examination of the financial statements of the Company, the Company, prima facie, during the year did not use any funds raised on short term basis for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and therefore reporting under clause 3(ix)(e) of the order is not applicable.
- (f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013, therefore reporting under clause 3(ix)(f) of the order is not applicable.
- x. The company has not raised money by the way of initial public offer or further public offer (including debt instruments), nor has the company made any preferential allotment or private placement of shares therefore reporting under clause (x) of the said order is not applicable.
- xi (a) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- xii According to the information and explanations given to us, the company is not a Nidhi Company, therefore reporting under Clause 3(xii) of the said order is not applicable.
- xiii In our opinion and according to the information and explanations given to us, the Company complies with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or persons connected with such directors and hence provisions of section 192 of Companies Act, 2013.
- xvi According to the information and explanations given to us, and based on our examination of the records of the company, the company is a member of the National Stock Exchange and hence it is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

DOLAT ALGOTECH LIMITED

- xvii The company has not incurred any cash losses in the current financial period and in the immediately preceding financial year.
- xviii There has been no resignation of statutory auditor of the Company during the period.
- xix On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of Sub-section (6) of Section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

UDIN: 24164370BKDGJH5267

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Place: Mumbai
Date: 26th April, 2024

Chintan V. Shah
Partner
Membership No.: 164370

DOLAT ALGOTECH LIMITED

ANNEXURE – B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

OPINION

We have audited the internal financial controls over financial reporting of Dolat Algotech Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

DOLAT ALGOTECH LIMITED

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

UDIN: 24164370BKDGJH5267

For V. J. Shah & Co.
Chartered Accountants
Firm Registration No.: 109823W

Place: Mumbai
Date: 26th April, 2024

Chintan V. Shah
Partner
Membership No.: 164370

DOLAT ALGOTECH LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ In Million)

	Notes	31st March, 2024	31st March, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	2	37.34	14.19
Financial assets			
Investments	3	900.99	696.60
Other Financial Assets	4	4,153.30	3,806.80
Total Non Current Assets		5,091.63	4,517.59
Current assets			
Financial assets			
Cash and Cash Equivalent	5	70.17	9.97
Other Bank Balance	6	0.73	0.56
Loans	7	3.01	-
Other financial assets	8	3,822.57	3,355.78
Current Tax Assets (Net)	9	-	26.54
Other current assets	10	94.03	103.33
Total Current Assets		3,990.50	3,496.18
Total Assets		9,082.13	8,013.77
EQUITY AND LIABILITY			
Equity			
Equity Share Capital	11	176.00	176.00
Other Equity	12	7,744.95	6,215.95
Total Equity		7,920.95	6,391.95
Liabilities			
Non-Current Liabilities			
Borrowings	13	0.30	0.98
Provisions	14	1.16	0.05
Deferred tax liabilities (Net)	15	4.40	6.45
Total Non Current Liabilities		5.87	7.48
Current Liabilities			
Financial Liabilities			
Borrowings	16	840.68	1,401.38
Other Financial Liabilities	17	232.65	176.81
Other Current Liabilities	18	39.48	35.80
Provisions	19	0.68	0.36
Current Tax Liabilities (Net)	20	41.83	-
Total Current Liabilities		1,155.32	1,614.35
Total Liabilities		1,161.18	1,621.83
Total Equity and Liabilities		9,082.13	8,013.77
Significant Accounting Policies	1		
Notes are an integral part of the Financial Statements.			

As per our attached report of even date

For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
 Partner
Membership No.: 164370

Place: Mumbai
Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
 Managing Director
 DIN: 00005023

Vaibhav P. Shah
 Chief Financial Officer

Harendra D. Shah
 Director
 DIN: 00012601

Sandeepkumar G. Bhanushali
 Company Secretary

DOLAT ALGOTECH LIMITED

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ In Million)

	Notes	31st March, 2024	31st March, 2023
Revenue from Operations	21	2,173.55	1,537.98
Other Income	22	881.18	738.85
Total Income		3,054.73	2,276.83
Expenses:			
Employee Benefit Expenses	23	99.36	54.69
Finance Costs	24	281.73	265.34
Depreciation and Amortization Expenses	2	11.66	7.12
Other Expenses	25	699.55	529.61
Total Expenses		1,092.30	856.76
Profit before tax		1,962.43	1,420.07
Tax Expense:			
Current Tax		391.08	255.30
Deferred Tax		(1.95)	5.42
Tax adjustments of earlier years		0.01	(0.57)
Total Tax Expense		389.14	260.15
Profit After Tax		1,573.29	1,159.92
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss account			
Remeasurement benefit of defined benefit plans		(0.38)	(0.33)
Income tax expense on remeasurement benefit of defined benefit plans		0.10	0.08
Total of other comprehensive Income		(0.28)	(0.25)
Total Comprehensive Income for the period		1,573.01	1,159.67
Earnings per equity share			
(1) Basic		8.94	6.59
(2) Diluted		8.94	6.59
Significant Accounting Policies	1		

Notes are an integral part of the Financial Statements.

As per our attached report of even date

For V. J. Shah & Co.

Firm Registration Number: 109823W

Chartered Accountants

Chintan V. Shah

Partner

Membership No.: 164370

Place: Mumbai

Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah

Managing Director

DIN: 00005023

Vaibhav P. Shah

Chief Financial Officer

Harendra D. Shah

Director

DIN: 00012601

Sandeepkumar G. Bhanushali

Company Secretary

DOLAT ALGOTECH LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

A. Equity Share Capital

(₹ In Million)

	As at 31st March, 2024	As at 31st March, 2023
Balance at the beginning of the reporting year	176.00	176.00
Change in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	176.00	176.00

B. Other Equity

(₹ In Million)

	General Reserve	Retained Earning	Other Comprehensive Income	Total
As on 31st March 2023				
Balance at the beginning of the reporting period i.e 1st April, 2022	108.23	4,991.55	0.50	5,100.28
Total Comprehensive Income for the year	-	1,159.92	(0.25)	1,159.67
Dividends	-	44.00	-	44.00
Balance at the end of the reporting period i.e 31st March, 2023	108.23	6,107.46	0.25	6,215.95

(₹ In Million)

	General Reserve	Retained Earning	Other Comprehensive Income	Total
As on 31st March 2024				
Balance at the beginning of the reporting period i.e 1st April, 2023	108.23	6,107.46	0.25	6,215.95
Total Comprehensive Income for the year	-	1,573.29	(0.28)	1,573.01
Dividends	-	44.00	-	44.00
Balance at the end of the reporting period i.e 31st March, 2024	108.23	7,636.75	(0.03)	7,744.95

As per our attached report of even date
For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
 Partner
Membership No.: 164370

Place: Mumbai
Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
 Managing Director
 DIN: 00005023

Vaibhav P. Shah
 Chief Financial Officer

Harendra D. Shah
 Director
 DIN: 00012601

Sandeepkumar G. Bhanushali
 Company Secretary

DOLAT ALGOTECH LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	(₹ In Million)	
	For the year ended 31-03-2024	For the year ended 31-03-2023
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,962.43	1,420.07
Adjustment for :		
Depreciation	11.66	7.12
Employee benefit	1.48	0.25
Interest expenses	7.23	0.00
Interest on term deposits	(407.97)	(339.28)
Net (gain)/ loss on disposal of property, plant and equipment	-	(0.11)
Fixed assets discarded	0.15	0.01
Interest from Partnership Firm	(55.38)	(25.55)
Share of Profit from Partnership Firm	(417.80)	(372.56)
Operating Profit before Working Capital Changes and Provisions	1,101.80	689.95
Adjustment for Changes in Working Capital :		
Other Current Liabilities	3.68	(11.45)
Loans and other assets	(720.06)	753.22
Liabilities and Provisions	(505.54)	(637.84)
Cash Generated/(used) in operations	(120.12)	793.89
Direct Taxes Paid (Net)	(329.91)	(335.93)
Net Cash from Operating Activities	(450.03)	457.95
(B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of property, plant and equipment (net)	(34.96)	(8.43)
Purchase of term deposits	(87.40)	(874.30)
Investment in partnership firm (Net) - subsidiary	(204.39)	(287.23)
Interest on term deposits	407.97	339.28
Interest from Partnership Firm	55.38	25.55
Share of Profit from Partnership Firm	417.80	372.56
Net Cash from Investing activities	554.40	(432.58)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	-	-
	(44.00)	(44.00)
	(44.00)	(44.00)
Net Inc./(Dec.) in Cash & Cash equivalents [A+B+C]	60.37	(18.62)
Cash & Cash Equivalents- Opening Balance	10.53	29.15
Cash & Cash Equivalents- Closing Balance	70.90	10.53
Cash and cash equivalents comprise of:		
Balances with Banks :		
In Current accounts	70.13	9.93
Cash in hand	0.04	0.04
Unclaimed dividend accounts*	0.73	0.56
Investments in liquid Mutual Fund	-	-
	70.90	10.53

* Unclaimed dividend accounts which are not available for use by the Company.

As per our attached report of even date

For V. J. Shah & Co.

Firm Registration Number: 109823W

Chartered Accountants

Chintan V. Shah

Partner

Membership No.: 164370

Place: Mumbai

Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah

Managing Director

DIN: 00005023

Vaibhav P. Shah

Chief Financial Officer

Harendra D. Shah

Director

DIN: 00012601

Sandeepkumar G. Bhanushali

Company Secretary

DOLAT ALGOTECH LIMITED

Company Background

Dolat Algotech Ltd. (the company) is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The registered office of the company is located at 1401-1409, Dalal Street Commercial Co-Op Soc. Ltd., Block 53 (Bldg No.53E) Zone-5, Road-5E, Gift City, Gandhinagar - 382355, Gujarat. Its shares are listed on Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. The company is a trading cum self-clearing member of National Stock Exchange of India Ltd. and carries on the business of securities broking and securities trading.

1. Significant Accounting Policies and Key Accounting Estimates and Judgments

Significant Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with Indian Accounting Standard ('Ind AS') notified under Section 133 of the Companies Act; 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories and their realization in cash and cash equivalents.

1.3 Summary of Significant Accounting Policies

a) Property, Plant and Equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses if any.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and

DOLAT ALGOTECH LIMITED

equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including non refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Depreciation

Depreciation on item of property, plant and equipment is provided on written down value method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale/deduction from the property, plant and equipment is provided for upto the date of sale/deduction as the case may be. The depreciation is provided as per the useful life of items of property, plant and equipment as prescribed in Schedule II to the Companies Act, 2013. The useful life of items of property, plant and equipment is mentioned below;

	Years
Furniture and Fixtures	10
Electric Installation	10
Vehicles	8
Office Equipments	5
Computers	3
Computer Servers	6

Derecognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

b) Impairment of Assets:

At each balance sheet date, the Company reviews the carrying value of tangible assets for any possible impairment. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or estimated future cash flows.

c) Revenue Recognition:

- 1) Income from Shares & Securities trading is recognized as income or loss on the date of actual trade.
- 2) Income in respect of derivative contracts are accounted in respect of expired contracts.
- 3) In respect of option contracts open as on balance sheet date, the net premium paid or received is carried forward to the balance sheet as financial assets or financial liabilities. The unrealized gain or loss measured on fair valuation is shown as financial assets or financial liabilities as per IND AS 109 Financial Instruments.
- 4) In respect of futures contracts open as on balance sheet date, the net mark to market paid or received is carried forward to the balance sheet as financial assets or financial liabilities. The

unrealized gain or loss measured on fair valuation is shown as financial assets or financial liabilities as per IND AS 109 Financial Instruments.

- 5) The dividend income is accounted for when the right to receive the payment is established whereas, interest income and other income is accounted on accrual basis.

d) 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.

Financial Assets

Initial recognition and measurement:

The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset.

Subsequent measurement:

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost:

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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This category applies to cash and bank balances, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

Under the effective interest method, the future cash receipts 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 asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss.

The amortized cost of a financial asset is also adjusted for loss allowance, if any.

ii. Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii. Financial assets measured at FVTPL:

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Financial Liabilities

Initial recognition and measurement:

The Company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liability.

Where the fair value of a financial liability at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial liability.

Subsequent measurement:

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method.

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 interest expense over the relevant period of the financial liability. The same is included under finance cost 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.

e) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. 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
- In absence of principal market, in the most advantageous market for the asset or liability

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

f) Investments in subsidiary

The company has elected to recognize its investment in subsidiary at cost in accordance with the option available in Ind AS 27 – ‘Separate Financial Statements’. The details of such investment are given in Note 3. The impairment policy on such investment is explained in note 1.3(b) above

g) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from ‘profit before tax’ as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

h) Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of 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 recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

i) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

j) Employees Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

Post-Employment Benefits:

I. Defined Benefit plans:

i. Provident Fund scheme:

Retirement benefit in the form of provident fund is defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to provident fund scheme as an expense, when an employee renders the related services.

ii. Gratuity scheme:

The Company operates a defined benefit gratuity plan for employees. The Company contributes to Life Insurance Corporation of India (a fund), towards meeting the Gratuity obligation.

Recognition and measurement of Defined Benefit plans:

The cost of providing defined benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary.

Other Long Term Employee Benefits:

As per company's policy, no encashment of leave to any employee is allowed.

k) Lease Accounting

The company mainly has lease arrangement for building for office.

Short-term leases and leases of low-value assets

The Company has elected not to recognize ROU assets and lease liabilities for short term leases as well as low value assets and recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

l) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

m) Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.4 Key accounting estimates and judgments

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and 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.

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:

a. Income taxes

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

b. Defined Benefit Obligation

The costs of providing post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

2. Property, plant and equipment

Particular	Gross carrying value					Depreciation/Amortization			Net carrying value As at 31.03.2024
	As at 01.04.2023	Additions	Adjustment/ deductions	As at 31.03.2024	As at 01.04.2023	For the Year	Adjustment/ deductions	As at 31.03.2024	
Furniture & Fixture	0.91	-	0.91	-	0.87	-	0.87	-	-
Elec. Installation	0.15	-	0.15	-	0.14	-	0.14	-	-
Motor Vehicles	2.08	-	-	2.08	0.36	0.54	-	0.90	1.18
Computers	1.18	-	-	1.18	1.10	0.02	-	1.12	0.06
Computer Server	24.38	34.96	-	59.34	12.13	11.10	-	23.24	36.11
Office Equipments	2.00	-	2.00	-	1.90	-	1.90	-	-
Total	30.70	34.96	3.06	62.60	16.51	11.66	2.91	25.26	37.34

Particular	Gross carrying value					Depreciation/Amortization			Net carrying value As at 31.03.2023
	As at 01.04.2022	Additions	Adjustment/ deductions	As at 31.03.2023	As at 01.04.2022	For the Year	Adjustment/ deductions	As at 31.03.2023	
Furniture & Fixture	0.91	-	-	0.91	0.87	-	-	0.87	0.05
Elec. Installation	0.15	-	-	0.15	0.14	-	-	0.14	0.01
Motor Vehicles	0.53	2.08	0.53	2.08	0.51	0.36	0.51	0.36	1.71
Computers	1.41	-	0.23	1.18	1.21	0.11	0.22	1.10	0.07
Computer Server	17.89	6.49	-	24.38	5.48	6.65	-	12.13	12.25
Office Equipments	2.00	-	-	2.00	1.90	-	-	1.90	0.10
Total	22.89	8.57	0.76	30.70	10.11	7.12	0.73	16.51	14.19

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

Particulars	31st March, 2024	31st March, 2023
3 NON-CURRENT INVESTMENT		
Investment measured at cost In equity shares-others		
Unquoted fully paid up 700 Equity Shares with face value of Re. 1/- each fully paid up of Nirshilp Commodities & Trading Pvt. Ltd.	0.00	0.00
(Investment carried at FVTPL)		
Investment in Partnership Firm (Subsidiary)		
Dolat TradeCorp	900.99	696.60
	900.99	696.60
4 OTHER FINANCIAL ASSETS		
Bank deposits with more than 12 months of original maturity (#)	4,153.30	3,806.80
	4,153.30	3,806.80
# The FDRs are pledged with banks and National Stock Exchange for margin purposes.		-
5 CASH AND CASH EQUIVALENTS:		
Cash on Hand	0.04	0.04
Balance with banks	70.13	9.93
	70.17	9.97
6 OTHER BANK BALANCES		
On Unpaid Dividend Accounts	0.73	0.56
	0.73	0.56
7 LOANS		
(Unsecured and Considered Good)		
Loan to staff	3.01	-
	3.01	-

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

Particulars	31st March, 2024	31st March, 2023
8 OTHER FINANCIAL ASSETS		
Bank deposits with more than 12 months of original maturity (#)	2,491.90	2,751.00
Interest accrued but not due	58.65	92.91
Interest accrued, due but not received	3.95	-
Financial Instruments held for trading - FVTPL	150.27	62.10
Balance with clearing house (net)	1,046.70	150.22
Premium on unexpired series	-	221.52
Financial assets on open series	68.34	75.29
Income tax refundable	2.75	2.75
	3,822.57	3,355.78
# The FDRs are pledged with banks and National Stock Exchange for margin purposes.		
9 CURRENT TAX ASSETS (NET)		
Advance payment of income tax (net)	-	26.54
	-	26.54
10 OTHER CURRENT ASSETS		
Security deposits	11.70	11.70
Other receivables	8.18	32.00
Prepayments	74.15	59.62
	94.03	103.33
11 EQUITY SHARE CAPITAL		
Authorized Share Capital		
18,10,00,000 Equity Shares Of ₹1/- Each	181.00	181.00
Issued, Subscribed and Paid-Up :		
17,60,00,000 Equity Shares of ₹1/- each	176.00	176.00
	176.00	176.00

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

a) Reconciliation of Outstanding Shares:

Particulars	As at 31.03.2024		As at 31.03.2023	
	No of shares	Amount	No of shares	Amount
At the beginning of the year	17,60,00,000	17,60,00,000	17,60,00,000	17,60,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	17,60,00,000	17,60,00,000	17,60,00,000	17,60,00,000

b) Terms/ Rights Attached to Equity Shares:

The company has only one class of equity shares having par value of Re 1 each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. 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 the shareholders.

c) Details of Shareholders Holding more than 5% Shares of the Company:

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	Number	Percentage	Number	Percentage
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	7,28,49,770	41.39
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	1,65,63,124	9.41
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	1,61,59,218	9.18

d) Details of shares held by promoters/promoter group as at 31 March, 2024

Promoter Name	Number of Shares	% of total shares	% change during the year
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	-
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	-
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	-
Shailesh Shah Securities Private Limited	46,50,000	2.64	-
Rajul S Shah	100	0.00	-
Purvag S Shah	100	0.00	-
Nirshilp Commodities & Trading Pvt Ltd	26,64,206	1.51	-
Neha Purvag Shah	100	0.00	-
Jigar P Shah	100	0.00	-
Pooja Vaibhav Shah	100	0.00	-
Dhaval R Shah	100	0.00	-
Pooja Jigar Shah	100	0.00	-
Nirupama P Shah	100	0.00	-
Harsha H Shah	100	0.00	-
Shilpa R Shah	100	0.00	-
Nirpan Securities Pvt.Ltd.	1,34,000	0.08	-
Harendra D Shah	45,18,111	2.57	-
Amishi H Shah	100	0.00	-
Khyati H Shah	100	0.00	-

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

Shailesh D Shah	45,18,110	2.57	-
Pankaj D Shah	45,18,110	2.57	-
Vaibhav Pankaj Shah	100	0.00	-
Rajendra D Shah	45,18,110	2.57	-
Harendra Dolatrai Shah, Rajendra Dolatrai Shah, Pankaj Dolatrai Shah, Shailesh D. Shah (Trustees of Dolat Group Master Trust)	10,000	0.01	-
Total	13,11,04,059	74.49	

Details of shares held by promoters/promoter group as at 31 March, 2023

Promoter Name	Number of Shares	% of total shares	% change during the year
Dolat Capital Market Pvt. Ltd.	7,28,49,770	41.39	-
Purvag Commodities & Derivatives Pvt. Ltd.	1,65,63,124	9.41	-
Jigar Commodities And Derivatives Pvt Ltd	1,61,59,218	9.18	-
Shailesh Shah Securities Private Limited	46,50,000	2.64	-
Harendra D Shah - HUF	-	-	(2.16)
Rajul S Shah	100	0.00	(1.84)
Purvag S Shah	100	0.00	(1.73)
Nirshilp Commodities & Trading Pvt Ltd	26,64,206	1.51	-
Neha Purvag Shah	100	0.00	(1.10)
Jigar P Shah	100	0.00	(1.05)
Pooja Vaibhav Shah	100	0.00	(0.95)
Dhaval R Shah	100	0.00	(0.69)
Pooja Jigar Shah	100	0.00	(0.36)
Nirupama P Shah	100	0.00	(0.12)
Harsha H Shah	100	0.00	(0.09)
Shilpa R Shah	100	0.00	(0.09)
Nirpan Securities Pvt.Ltd.	1,34,000	0.08	-
Harendra D Shah	45,18,111	2.57	2.55
Amishi H Shah	100	0.00	(0.01)
Khyati H Shah	100	0.00	(0.01)
Shailesh D Shah	45,18,110	2.57	2.56
Pankaj D Shah	45,18,110	2.57	2.56
Vaibhav Pankaj Shah	100	0.00	(0.01)
Rajendra D Shah	45,18,110	2.57	2.56
Harendra Dolatrai Shah, Rajendra Dolatrai Shah, Pankaj Dolatrai Shah, Shailesh D. Shah (Trustees of Dolat Group Master Trust)	10,000	0.01	0.01
Total	13,11,04,059	74.49	

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

Particulars	31st March, 2024	31st March, 2023
12 OTHER EQUITY		
General Reserve		
As per last balance sheet	108.23	108.23
Retained Earning		
As per last balance sheet	6,107.46	4,991.55
Add: Profit for the year	1,573.29	1,159.92
Less: Dividend	(44.00)	(44.00)
	7,636.75	6,107.46
Other Comprehensive Income (OCI)		
As per last balance sheet	0.25	0.50
Add: Movement in OCI (Net) during the period	(0.28)	(0.25)
	(0.03)	0.25
	7,744.95	6,215.95

Nature and purpose of reserve

General Reserve: Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10.00% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable reserves for that year. Consequent to introduction of Companies Act, 2013, the requirement of mandatory transfer of a specified percentage of the net profit to general reserve has been withdrawn and the Company can optionally transfer any amount from the surplus of profit or loss to the General reserve.

Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Items of Other Comprehensive Income

Remeasurements of Net Defined Benefit Plans : Differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income.

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

Particulars	31st March, 2024	31st March, 2023
13 BORROWINGS		
Secured		
Vehicle loan from Banks - (Secured by Hypothication of Car) @	0.30	0.98
	0.30	0.98
@ vehicle loan from bank carries interest rate of 8.70%		
14 PROVISIONS-NON CURRENT		
Provision for employees benefits (Net of Plan Assets)	1.16	0.05
	1.16	0.05
15 DEFERRED TAX LIABILITIES (NET)		
The movement of deferred tax accounts is as follows		
At the start of the year	6.45	1.11
Net impact during the year	(2.05)	5.34
	4.40	6.45
16 BORROWINGS		
Secured		
Vehicle loan from Banks - (Secured by Hypothication of Car) @ 8.70%	0.68	0.62
From banks (Bank Overdraft)	-	153.20
Unsecured		
Loan from related parties	840.00	1,247.56
	840.68	1,401.38

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NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

Particulars	31st March, 2024	31st March, 2023
17 OTHER FINANCIAL LIABILITIES		
Interest accrued, due but not paid	9.05	100.95
Unpaid Dividend Account	0.73	0.56
Mark to market on unexpired series	68.34	75.29
Premium on unexpired series	154.53	-
	232.65	176.81
18 OTHER CURRENT LIABILITIES		
Statutory dues payable	26.28	18.74
Expenses payable	13.20	17.06
	39.48	35.80
19 PROVISIONS- CURRENT		
Provision for employees benefits (Net of Plan Assets)	0.68	0.36
	0.68	0.36
20 CURRENT TAX LIABILITIES (NET)		
Provision for tax (net)	41.83	-
	41.83	-
21 REVENUE FROM OPERATIONS:		
(a) Income from Shares & Securities trading	2,128.88	1,426.42
(b) Other Operating Revenue		
Income from Liquid Fund	1.74	21.01
Dividend received on financial instrument held for trading	42.94	90.54
Interest received on financial instrument held for trading	0.00	0.00
Revenue From Operations	2,173.55	1,537.98
22 OTHER INCOME:		
a) Interest Income:		
- From Bank on Fixed Deposits	407.97	339.28
- Interest from Partnership Firm	55.38	25.55
- Interest on income tax refund	-	1.20
	463.35	366.03
b) Other non operating income		
- Share of profit from partnership firm	417.80	372.56
- Other Income	0.03	0.26
	417.82	372.83
Total	881.18	738.85

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

Particulars	(₹ In Million)	
	31st March, 2024	31st March, 2023
23 EMPLOYEES BENEFIT EXPENSES		
Salaries, wages and bonus	92.01	48.00
Directors Remunerations	6.00	6.00
Staff welfare expenses	0.96	0.44
Current Service Cost	0.39	0.25
	99.36	54.69
24 FINANCE COST		
Interest Expenses (#)	159.53	148.94
Bank Guarantee Charges	122.20	116.41
	281.73	265.34
(#) Note: Interest expenses includes Rs. 7.20 millions (Nil) on account of interest on shortfall in the payment of advance tax.		
25 OTHER EXPENSES		
Rent	2.63	2.73
Securities Transaction Tax	316.65	234.26
Co Location Charges	46.65	29.82
Transaction Charges	234.30	189.49
Directors' sitting fees	0.35	0.42
Payment to Auditor (Refer Details Below)	0.18	0.26
CSR Expenses	35.56	32.38
Miscellaneous Expenses	63.22	40.25
Total	699.55	529.61
PAYMENT TO AUDITOR		
As Auditors:		
- Audit fee	0.11	0.17
- Tax audit fee	-	-
In Other Capacity:		
- Taxation matters	-	-
- Other services (certification fees)	0.07	0.09
	0.18	0.26

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

26. A. Category-wise classification of financial instruments

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial assets measured at fair value through profit or loss (FVTPL)					
Investment in unquoted equity shares	3	0.00	0.00	-	-
Investment in Partnership firm (Subsidiary)	3	900.99	696.60	-	-
Financial instrument held for trading	8	-	-	150.27	62.10
Premium on unexpired series	8	-	-	-	221.52
Financial assets on account of open series	8	-	-	68.34	75.29

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial assets measured at amortized cost					
Cash and Cash Equivalent	5	-	-	70.17	9.97
Unpaid dividend account	6	-	-	0.73	0.56
Bank deposits with more than 12 months of original maturity	4 & 8	4,153.30	3,806.80	2,491.90	2,751.00
Security Deposits	10	-	-	11.70	11.70
Loan to staff	7	-	-	3.01	-
Interest accrued but not due	8	-	-	58.65	92.91
Interest accrued, due but not received	8	-	-	3.95	-
Balance with clearing house	8	-	-	1,046.70	150.22
Income tax refundable	8	-	-	2.75	2.75

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial liabilities measured at amortized cost					
Borrowings	13 & 16	0.30	0.98	840.68	1,401.38
Interest accrued, due but not paid	17	-	-	9.05	100.95
Unpaid dividend account	17	-	-	0.73	0.56
Other current liabilities	18	-	-	39.48	35.80

(₹ In Million)

Particulars	Refer Note	Non-Current		Current	
		As at 31.03.2024	As at 31.03.2023	As at 31.03.2024	As at 31.03.2023
Financial liabilities measured at fair value					
Mark to market on unexpired series	17	-	-	68.34	75.29
Premium on unexpired series	17	-	-	154.53	-

B. Fair Value Measurements

The following table provides the fair value measurement of the company's assets using the level I input method;

(₹ In Million)

Particulars	Refer Note	Fair Value as on 31.03.2024	Fair Value as on 31.03.2023
Financial assets measured at fair value through profit and loss			
Investment in financial instrument held for trading	8	150.27	62.10
Financial assets on account of open series	8	68.34	75.29

The company is engaged in the business of trading in shares and securities, for the which level I valuation technique is useful for fair value measurement. The company does not require the hierarchy of level II and level III valuation technique for measurement of financial assets and liabilities.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

C. Financial Risk management- Objectives and policies

The Company's financial liabilities comprise mainly of borrowings, payable to clearing house and other payables. The Company's financial assets comprise mainly of investments, bank deposits with more than 12 months of maturities, cash and cash equivalents, other balances with bank, balance with clearing house and other receivables.

The Company is exposed to Credit risk and Liquidity risk. The board of directors oversees the management of these financial risks.

a) 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. Any adverse effect on the interest rate on bank deposit will fluctuate the future cash flow on bank deposits.

The company does have fixed interest bearing borrowings from the related parties during the year as and when required for the business purpose. The company is not exposed to significant interest rate risk at the respective reporting dates.

b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The company is not exposed to changes in any foreign currency as the company operates mainly in India.

c) Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. As the company is into the hedging business of trading in equity futures and options, the other price risk arising from financial assets such as trading in equity instruments and underlying commodities is minimal.

d) Credit Risk

Credit risk refers to risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as investment in mutual funds, bank deposits with more than 12 months of maturities, other balances with banks, and other receivables.

The company is member of NSE and is doing trading in equity futures and options on its own account. The settlement of trade is done in a day or two, the credit risk arising from the trade receivable is minimal.

Credit risk arising from investment in mutual funds, derivative financial instruments, bank deposits and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the international credit rating agencies.

e) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

DOLAT ALGOTECH LIMITED

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENT

The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company manages the liquidity risk by maintaining adequate funds in cash and cash equivalents.

D. Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. As at 31st March, 2024, the Company has only one class of equity shares and has no long term debt. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for the re-investment into business based on its long term financial plans.

27. Financial Ratios

Ratio	Numerator	Denominator	2024	2023	% Variance
Current ratio (see Note a)	Current Assets	Current Liabilities	3.45	2.17	59.49
Debt- equity ratio (See note b)	Total Debt	Total Equity	0.11	0.22	(51.61)
Debt service coverage ratio (See note c)	Earning available for debt service	Debt Service	11.36	8.82	28.89
Return on equity ratio	Profit after tax	Average equity	21.98	19.88	10.58
Inventory turnover ratio	(See note e)				
Trade receivables turnover ratio	(See note e)				
Trade Payables turnover ratio	(See note e)				
Net capital turnover ratio (See note d)	Revenue from operation	Average working capital	0.92	0.91	1.36
Net profit ratio	Profit after tax	Revenue from operation	72.38	75.42	(4.02)
Return on capital employed (See note e)	Earnings before interest and tax	Average capital employed	25.55	21.18	20.64
Return on investment	Income during the year	Time weighted average of investment			
Return on investment in partnership firm (subsidiary)			59.24	71.99	(17.72)
Return on mutual fund (See note d)			7.04	6.60	6.63
Return on fixed deposits			6.46	5.66	14.13

DOLAT ALGOTECH LIMITED

- a. During the year decrease in current liabilities by around 28% coupled with increase in current assets by around 14% has led to increase in current assets ratio.
- b. During the year reduction in short term borrowing by around 40% coupled with increase in total equity by around 24% has led to decrease in debt-equity ratio.
- c. During the year disproportionate increase in profit after tax compared to interest expenses has led to increase in debt service coverage ratio.
- d. The return on mutual funds are functions of market dynamics.
- e. Since the company is member of National Stock Exchange and doing trades in shares and securities in its own account, inventory turnover ratio, trade receivable turnover ratio and trade payables turnover ratio are not given.

28. Ageing of trade receivable and trade payable

Trade receivable and trade payable ageing schedule as required as per schedule III to the Companies Act 2013 as amended is not given as the company is the member of National Stock Exchange of India Ltd and trades in shares and securities in its own accounts and have no retails clients. The amount receivable and/or payable to clearing house on account of any trade is settled under T+1 and T+2 settlement basis and shown under other current financial assets or other current financial liabilities as the case may be.

29. Contingent liabilities

(₹ in Million)

Sr No	Particulars	As at 31.03.2024	As at 31.03.2023
1	Guarantees issued by the Company's bankers on behalf of the Company to National Stock Exchange of India Ltd. for additional base capital.	11,602.60	9,848.20

30. Accounting policy related to employee's benefits of gratuity and other benefits is accounted in accordance with Ind AS 19-"Employees Benefit". No provision for leave encashment is made during the year in view of company's policy of not allowing encashment and accumulation of eligible leave.

The Company is recognizing and accruing the employees benefits as per Ind-AS -19 On "Employees Benefits" Details are given below: -

Assumptions	2023-2024	2022-2023
Discount Rate	7.28%	7.50%
Salary Escalation	4.00%	4.00%
Expected rate of return	7.28%	7.50%

(₹ In Million)

Change in Benefit Obligation	2023-2024	2022-2023
Liabilities at the beginning of the year	1.65	1.10
Transfer in/(out) obligation	1.09	-
Current Service Cost	0.39	0.25
Interest Cost	0.12	0.08
Actuarial (gain)/loss on obligations	0.39	0.30
Benefit paid	-	0.07
Liabilities at the end of the year	3.64	1.65

DOLAT ALGOTECH LIMITED

(₹ In Million)

Change in fair value of Plan Assets	2023-2024	2022-2023
Fair value of the plan assets at the beginning of the year	1.24	1.03
Return on the plan assets	0.01	(0.04)
Interest Income	0.09	0.07
Contributions	0.46	0.24
Benefits Paid	-	0.07
Fair value of the plan assets at the end of the year	1.80	1.24

(₹ In Million)

Amount recognized in the Balance Sheet	2023-2024	2022-2023
Liability at the end of the year	3.64	1.65
Fair value of Plan Asset at the end of the year	1.80	1.24
Difference	1.84	0.41
Amount of Asset/(liability) recognized in the Balance Sheet	(1.84)	(0.41)

(₹ In Million)

Expenses recognized in the Statement of Profit & Loss	2023-2024	2022-2023
Current Service Cost	0.39	0.25
Interest Cost	0.03	0.00
Expenses (Income) recognized in Statement of Profit & Loss	0.42	0.25

(₹ In Million)

Expenses recognized in the Other comprehensive income	2023-2024	2022-2023
Actuarial gain/(loss) on obligations	0.39	0.30
Actual Return on the plan assets	(0.01)	0.03
(Expenses)/Income recognized in other comprehensive income	0.38	0.33

31. The non-current equity investment being unquoted has been valued at cost only. Had the investment been valued at fair value, the amount of gain or loss would not have been material.

32. Corporate Social Responsibility (CSR)

Gross amount required to be spent by the Company during the year ₹35.56 million
(Previous Year ₹32.38 million)

Amount spent during the year ending 31st March, 2024

(₹ in Million)

Particulars	In cash	Yet to be paid in cash	Total
Construction acquisition of any assets	-	-	-
On purpose of other than above	35.57	-	35.57

Amount spent during the year ending 31st March, 2023

(₹ in Million)

Particulars	In cash	Yet to be paid in cash	Total
Construction acquisition of any assets	-	-	-
On purpose of other than above	32.38	-	32.38

DOLAT ALGOTECH LIMITED

33. Segment Reporting:

The company is engaged primarily in the business of trading in shares and securities and there are no separate reportable segments as per Indian Accounting Standards (Ind AS) - 108 dealing with segment reporting.

34. Related parties disclosures

a. Key Management Personnel

Pankaj D. Shah Shailesh D. Shah
Harendra D. Shah Vaibhav P. Shah

b. Relative of Key Management Personnel

Rajendra D. Shah Rajul S. Shah

c. Subsidiary

M/s Dolat Tradecorp (Partnership Firm)

d. Where person mentioned in (a) or (b) exercise significant influence

Purvag Commodities & Derivatives Pvt. Ltd. Nirpan Securities Pvt. Ltd.
Jigar Commodities & Derivatives Pvt. Ltd. L. C. Raheja Forex Pvt. Ltd.
Nirshilp Commodities & Trading Pvt. Ltd. Dolat Capital Market Pvt. Ltd.
Shailesh Shah Securities Pvt. Ltd. Dolat Group Master Trust

e. Transactions carried out with Related Parties referred above in ordinary course of business:

(₹ in Million)

Sr. No.	Nature of transactions	Key Mgt. Personnel	Relative of Key Mgt. Personnel	Subsidiary	Where person mentioned in a or b exercise significant influence
1	Remuneration	8.40 (8.40)	2.76 (2.76)	- (-)	- (-)
2	Electricity Charges Paid	- (-)	- (-)	- (-)	0.56 (0.59)
3	Telephone Charges Paid	- (-)	- (-)	- (-)	0.01 (0.01)
4	Rent Paid	0.65 (0.83)	0.22 (0.25)	- (-)	1.77 (1.65)
5	Interest Paid	- (-)	- (-)	- (-)	147.14 (146.29)
6	Loan Borrowed	- (-)	- (-)	- (-)	1,97,372.29 (75,100.00)
7	Loan Repaid	- (-)	- (-)	- (-)	1,97,779.85 (75,601.00)
8	Interest received	- (-)	- (-)	55.38 (25.55)	- (-)

DOLAT ALGOTECH LIMITED

(₹ in Million)

Sr. No.	Nature of transactions	Key Mgt. Personnel	Relative of Key Mgt. Personnel	Subsidiary	Where person mentioned in a or b exercise significant influence
9	Share of Profit	- (-)	- (-)	417.80 (372.56)	- (-)
10	Other outstanding balance as on balance sheet date				
	- Borrowings	- (-)	- (-)	- (-)	840.00 (1,247.56)
	- Interest accrued due but not paid	- (-)	- (-)	- (-)	9.05 (100.95)
	Investment in subsidiary	- (-)	- (-)	900.99 (696.60)	- (-)

- Figure in bracket relates to Previous Year.

35. Basic & Diluted Earnings / (Loss) per shares

Particulars	2023-2024	2022-2023
Net Profit Attributable to equity shareholders (Amount (₹ in million))	1,573.29	1,159.92
Weighted Number of Outstanding equity shares for Basic EPS Face Value Re 1 each	17,60,00,000	17,60,00,000
Weighted Number of equity Outstanding shares for Diluted EPS Face Value Re 1 each	17,60,00,000	17,60,00,000
Basic Earning Per Shares (EPS) (Rs.)	8.94	6.59
Diluted Earning Per Shares (EPS) (Rs.)	8.94	6.59

36. Taxation:

- Provision for current tax for the current year has been made, taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
- In accordance with Ind AS – 12 “Taxes on Income” issued by Ministry of Corporate Affairs, net deferred tax assets on account of timing difference for current year of ₹1.95 million is credited to the Statement of Profit & Loss and net deferred tax assets of ` 0.10 million is credited to other comprehensive income.
- The major components of deferred tax (liabilities)/assets arising on account of timing difference are as follow:

As at 31st March, 2024

(₹ In Million)

Particulars	Balance Sheet	Profit and Loss	OCI	Balance Sheet
	01.04.2023	2023-24	2023-24	31.03.2024
Difference between written down value of fixed assets as per books of accounts and Income Tax Act, 1961	(0.41)	0.78	-	(1.18)
Difference in carrying value and tax base of financial instruments held for trading	(0.00)	2.74	-	(2.74)
Remeasurement benefit of the defined benefit plans	0.10	(0.26)	0.10	0.46
Financial liability/(assets) on open series	(6.14)	(5.20)	-	(0.94)
Deferred tax (expenses) / benefits		-	-	
Net deferred tax assets/(liabilities)	(6.45)			(4.40)

DOLAT ALGOTECH LIMITED

37. As at March 31, 2024, the company has reviewed the future earnings of all the cash generating units in accordance with the Ind AS 36 "Impairment of Assets. As the carrying amount of assets does not exceed the future recoverable amount, consequently, no adjustment to carrying amount of assets is considered necessary by the Management.
38. In the Opinion of the Management, the current Assets and Loans and Advances as shown in the books are expected to realize at their Book Values in the normal course of business and adequate provision have been made in respect of all known liabilities.
39. Based on the information available with the Company, there are no suppliers who are registered as micro, small or medium enterprises under The Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2024.
40. **Disclosures of transactions with the struck off companies**
The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
41. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:
- (a) Crypto Currency or Virtual Currency
 - (b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
 - (c) Registration of charges or satisfaction with Registrar of Companies
 - (d) Relating to borrowed funds:
 - i. Wilful defaulter
 - ii. Utilisation of borrowed funds & share premium
 - iii. Borrowings obtained on the basis of security of current assets
 - iv. Discrepancy in utilisation of borrowings
 - (e) Borrowings obtained on the basis of security of current assets.
 - (f) Foreign Currency Exposure
40. Previous year's figures have been regrouped wherever necessary to confirm with this year's classification.
-

As per our attached report of even date

For V. J. Shah & Co.
Firm Registration Number: 109823W
Chartered Accountants

Chintan V. Shah
Partner
Membership No.: 164370

Place: Mumbai
Date: 26th April, 2024

For and on behalf of the Board of Dolat Algotech Limited

Pankaj D. Shah
Managing Director
DIN: 00005023

Vaibhav P. Shah
Chief Financial Officer

Harendra D. Shah
Director
DIN: 00012601

Sandeepkumar G. Bhanushali
Company Secretary

DOLAT ALGOTECH LIMITED

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR Million)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	M/s. Dolat Trade corp (Partnership Firm)
2.	Date of becoming Subsidiary	25.06.2019
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31.03.2024
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee as the subsidiary is an Indian Company.
5.	Share capital	910.08
6.	Reserves & surplus	-
7.	Total assets	1,176.69
8.	Total Liabilities	266.61
9.	Investments	776.30
10.	Turnover	1141.27
11.	Profit before taxation	650.84
12.	Provision for taxation	224.05
13.	Profit after taxation	422.02
14.	Proposed Dividend	NIL
15.	% of shareholding	99%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	
1. Latest audited Balance Sheet Date	NA
2. Shares of Associate/Joint Ventures held by the company on the year end	NA
i. No of Shares	NA
ii. Amount of Investment in Associates/Joint Venture	NA
iii. Extent of Holding (in %)	NA
3. Description of how there is significant influence	NA
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	NA
6. Profit/Loss for the year	NA
i. Considered in Consolidation	NA
ii. Not Considered in Consolidation	NA

- Names of associates or joint ventures which are yet to commence operations.: **Not Applicable**
- Names of associates or joint ventures which have been liquidated or sold during the year.: **Not Applicable.**

To,



If undelivered, Please return to:

DOLAT ALGOTECH LIMITED

301-308, 3rd Floor, Bhagwati House, Plot A/19,
Veera Desai Road, Andheri (West), Mumbai - 400 058.

Tel.: 91-22-2673 2602, 6570 4167 / 4171 **Fax:** 91-22-2673 2642