

DANUBE INDUSTRIES LIMITED

REG. OFFICE : A-2101, PRIVILON, B/H ISCON TEMPLE,
AMBLI-BOPAL ROAD, S.G. HIGHWAY, AHMEDABAD – 380054.

Website: www.danubeindustries.com || Phone: 98244 44038

Date: 04.09.2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Subject- Annual General Meeting- Annual Report 2023-2024 including Notice of AGM and Intimation of Record Date & Book Closure

Dear Sir/ Madam,

This is to inform that the 44th Annual General Meeting (“AGM”) of the company will be held on Saturday, 28th September, 2024 at 11:00 a.m. (IST), at the registered office of the company situated at A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad – 380054.

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with Notice of AGM which will be sent through electronic mode to the shareholders.

Pursuant to Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and section 91 of the Company Act, 2013 the Register of Members and Share Transfer Books of the company will remain closed from September 21, 2024 to September 28, 2024 [both days inclusive] for taking record of the Members of the company for the purpose of AGM of the company to be held on Saturday, 28th September, 2024 at 11.00 AM (IST). We would further like to inform that the company has fixed Saturday, September 21, 2024 as the Cut-off Date for identifying the shareholders for determining the eligibility to vote in the meeting.

The Annual Report containing the Notice is also uploaded on the Company’s website www.danubeindustries.com

For Danube Industries Limited

Meena Sunil Rajdev
Managing Director
DIN: 08060219

Encl: As above.

DANUBE INDUSTRIES LIMITED

44TH ANNUAL REPORT 2023-24

**REGISTERED OFFICE:
A-2101, PRIVILON, B/H ISCON TEMPLE,
AMBLI-BOPAL ROAD, S.G. HIGHWAY,
AHMEDABAD – 380054**

CORPORATE INFORMATION AS ON 04.09.2024

Board of Directors

Mrs. Meena Sunil Rajdev	Chairman and Managing Director
Mr. Shefееque Thajudeen	Non-executive and Non- Independent Director
Mr. Krishnan Ramaswamy	Independent Director
Mrs. Mayura Dinesh Marathe	Independent Director#
Mrs. Shivani Kumari Joshi*	Independent Director

Appointed w.e.f. 01.07.2024
* Resigned w.e.f. 22.06.2024

Key Managerial Personnel

Mr. Sunil Hukumat Rajdev	Chief Financial Officer
Ms. Kajal Garg	Company Secretary

Audit Committee	Nomination and Remuneration Committee	Stakeholder Relationship Committee
<ul style="list-style-type: none">Mr. Krishnan Ramaswamy ©Mrs. Meena RajdevMrs. Mayura Dinesh Marathe	<ul style="list-style-type: none">Mr. Krishnan Ramaswamy ©Mr. Shefееque ThajudeenMrs. Mayura Dinesh MaratheMrs. Meena Rajdev	<ul style="list-style-type: none">Mr. Krishnan Ramaswamy ©Mr. Shefееque ThajudeenMrs. Meena Rajdev

© Chairperson

Statutory Auditors	Secretarial Auditors	Internal Auditors
M/s. V S S B & Associates Chartered Accountants	M/s. Krushang Shah & Associates (FY 2023-24) Company Secretaries	M/s. R R Thakkar & Co Chartered Accountants

Registrar & Share Transfer Agent	Registered Office
Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East west Compound, Andheri Kurla Road, Safed Pole, Sakinaka, Mumbai 400072. Phone No. : 022 28520461 Email I'd: service@satellitecorporate.com	A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S. G. Highway, Ahmedabad 380054 Website: www.danubeindustries.com Phone: 98244 44038

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REG. OFFICE : A-2101, PRIVILON, B/H ISCON TEMPLE,
AMBLI-BOPAL ROAD, S.G. HIGHWAY, AHMEDABAD – 380054.
CIN: L29100GJ1980PLC097420 || E-mail : info@danubeindustries.com
Website: www.danubeindustries.com || Phone: 98244 44038

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 44th Annual General Meeting of the members of Danube Industries Limited (“Danube or “the Company”), will be held on Saturday, 28th September, 2024 at 11:00 a.m. (IST), at the registered office of the company situated at A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad – 380054 to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 - To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended on March 31, 2024 and the Report of the Board of Directors and Auditors thereon.

Item No. 2 - To Appoint a Director in place of Mr. Shefeeque Thajudeen (DIN: 08009618) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 – Approve and Ratification of the payment of remuneration to Mr. Krishnan Ramaswamy (DIN: 01780373), Non-Executive Independent Director in excess of the limits prescribed and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT in accordance with the Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, the consent and ratification of the Members be and is hereby accorded for payment of remuneration to Mr. Krishnan Ramaswamy (DIN: 01780373), Non-Executive Independent Director of the Company, details whereof are set out in the Explanatory Statement, being in excess of fifty percent of the total annual remuneration payable to all the Non-Executive Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

Item No. 4 – To Re-appoint Mrs. Meena Sunil Rajdev (DIN: 08060219) as the Managing Director of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to provisions of the Section 2(51), 2(54), 203, 196, 197 and other relevant provisions of the Companies Act, 2013 read with schedule V of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded

to the re-appointment of Mrs. Meena Sunil Rajdev (DIN: 08060219) as the Managing Director (designated as Executive Director) of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from August 14, 2024 to August 13, 2027 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary and / or modify the terms and condition of the appointment as set out in the explanatory statement annexed to the Notice including remuneration payable to Mrs. Meena Sunil Rajdev in such manner as may be agreed between the board and Mrs. Meena Sunil Rajdev and within the limit as prescribed in Schedule V of the Companies Act, 2013 including any amendment, modification variation or re-enactment thereof.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profit of the company in any financial year, during the term of office of Mrs. Meena Sunil Rajdev, the remuneration mentioned in the explanatory statement shall be paid to Mrs. Meena Sunil Rajdev as minimum remuneration and the same shall be subject to the limits as set out in Section II of part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

Item No. 5 – To appoint Mrs. Mayura Dinesh Marathe as an Independent Director of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“**RESOLVED THAT** Mrs. Mayura Dinesh Marathe (DIN: 09680936), who was appointed as an additional and independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and whose term of office expires at this Annual General Meeting and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee and the Board of Directors of the Company proposing her candidature for the office of Director, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period of five years up to June 30, 2029.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

**BY THE ORDER OF THE BOARD OF DIRECTORS
FOR DANUBE INDUSTRIES LIMITED**

**Sd/-
Kajal Garg
Company Secretary
Mem. No.: A64229**

Registered Office:

A-2101, Privilon, B/h Iscon Temple,
Ambli-Bopal Road, S.G. Highway,
Ahmedabad – 380054.

Date: 04th September, 2024
Place: Ahmedabad

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed herewith and forms part of the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. A member registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as his / her proxy unless such other person is also a member of the Company.
5. Members are requested to bring their dully filled attendance slip at the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours (10.00 a.m. to 05.00 p.m.) up to the date of the Meeting.
8. The Register of Members and Share Transfer Books of the Company shall be closed from Saturday, September 21 2023 to Saturday, September 28, 2024 [both days inclusive]
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Satellite Corporate Services Private Limited (RTA), to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the

Company or its Registrars & Transfer Agents (RTA), Satellite Corporate Services Private Limited.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
11. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
12. Non-Resident Indian Members are requested to inform RTA immediately of: a. Change in their residential status on return to India for permanent settlement. b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
13. To support the 'Green Initiative' members who have not registered their e-mail addresses so far are requested to register their e-mail address with RTA /Depository Participants for receiving all communication including annual report, notices, circulars, etc. from the company electronically.
14. Members desirous of obtaining any information of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the General Meeting so that the information required may be made available at the General Meeting.
15. The Company has connectivity from the CDSL & NSDL and Equity Shares of the Company may also be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE575D01041. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrars & Transfer Agents (RTA).
16. Trading in the shares of the Company is compulsorily in dematerialized form for all investors. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
17. The board of directors has appointed Krushang Shah, Company Secretary, to act as Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
18. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the meeting shall be announced by the Chairman or any other person authorized by him immediately after the results are declared. The results declared along with the Scrutinizer's report, will be posted on the website of the

Company www.danubeindustries.com and on the website of NSDL and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorized by him and communicated to the Stock Exchanges.

19. Members are requested to bring their copy of the Annual Report to the meeting. Members/proxies should bring the attendance slips duly filled in for attending the meeting.

20. In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Wednesday, September 25, 2024 at 09:00 A.M. and ends on Friday, September 27, 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. Saturday, September 21, 2024, 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.

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 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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 If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your 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. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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. 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.
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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.co.in or call at 022 - 4886 7000 and 022 - 2499 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 22 55 33

B) Login Method for e-Voting 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.**
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.co.in 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 on NSDL e-Voting system.

How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

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.

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 gkshahassociates@gmail.com with a copy marked to evoting@nsdl.co.in. 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. 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 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

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. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@danubeindustries.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@danubeindustries.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
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.

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

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), given hereunder sets out all material facts relating to the special business mentioned in this AGM Notice.

Item No. 3

The Company pays the sitting fees to its directors for attending Board/Committee Meeting. Further, Mrs. Shivani Kumari Joshi and Mr. Shefееque Thajudeen have waived their right to receive sitting fees for attending certain Meetings and/or attended less meeting. In view of the same, the fees paid /payable to Mr. Krishnan Ramaswamy for the current financial year exceed the fifty per cent of the total annual remuneration payable to all non-executive directors during the year. The Company has paid Rs. 15.91 Lakhs as sitting fees and Reimbursement in compare to sitting fees and Reimbursement paid to Mrs. Shivani Kumari Joshi and Mr. Shefееque Thajudeen of Rs. 0.80 Lakhs and Rs. Nil respectively.

Further, in view of the provisions of Regulation 17 (6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity is required to obtain approval of Members of the Company by way of Special Resolution for payment of remuneration to Non - Executive Director which is in excess of 50% of the total remuneration payable to all Non - Executive Directors of the Company during a year. Mr. Krishnan Ramaswamy is interested in the resolution set out at Item No. 3 of the Notice with regard to payment of remuneration.

The Board commends resolution as set out in the item No. 3 of the Notice for your approval as Special Resolution.

Except Mr. Krishnan Ramaswamy, None of the Directors or key managerial personnel of the Company or their relatives is / are, in any way concerned or interested in the proposed resolution.

Item No. 4

Mrs. Meena Sunil Rajdev has been associated with the company since 27.09.2019. The Board has now proposed to appoint her as Managing Director of the Company for a period of 3 (three) years commencing from August 14, 2024 to August 13, 2027. Further, she will be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.

Details of Mrs. Meena Sunil Rajdev is produced below.

Name: Mrs. Meena Sunil Rajdev

Age: ~54 Years

Other Directorship, Membership and Chairmanship: None

Recognition or awards: None

Brief Resume: Ms. Meena Rajdev is commerce graduate having more than 10 years of experience and in depth knowledge in the same field in which the Company operates in.

At present she holds 1,45,000 equity shares of the Company. She has attended all Board Meetings of the Company during the past one year. She draws Rs. 6,62,000/- as remuneration in previous financial year.

Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial powers of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time including but not limited to responsibilities as described in the Companies Act, 2013.

She is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 not debarred from holding the office of director by virtue of any SEBI order from being appointed as the Managing Director of the Company and has given her consent for the same. Further, she satisfies all the conditions as set out in Part I of Schedule V of the Companies Act, 2013.

The Company is presently engaged in the business of trading and distribution of electronic items. At present the Company does not have any foreign investments or collaborations. Apart from the remuneration, sale purchase of goods and loan given by the appointee director or relatives of her, none other relation with the company.

Other Information:

Financial performance based on given indicators: (In Thousand)

Particulars	2023-24	2022-23	2021-22
Total Revenue	870337.86	691038.99	387149.24
Total Expenses	857139.43	681094.57	383795.77
Profit Before Tax	13606.13	10822.48	12362.60
Profit After Tax	9725.72	7577.04	9909.87

Reasons of loss or inadequate profits: The Company does not suffer any losses during the last three financial year.

Steps taken or proposed to be taken for improvement: The Company is in process of increase product portfolio to enhance profitability.

Expected increase in productivity and profits in measurable terms: It is expected that the productivity and profits will enhance around 15 % compare to last financial year.

Considering her knowledge, experience, management capabilities & expertise of Mrs. Meena Sunil Rajdev, the Board seeks the consent of the Members of the Company, for the appointment of Mrs. Meena Sunil Rajdev as the Managing Director (designated as Executive Director) for a period of three years from August 14, 2024 to August 13, 2027 at the remuneration not exceeding Rs. 1,00,00,000/- per year including perquisites.

The salary structure can be reviewed and/ or revised by the Board on the recommendation of the Board or the Nomination & Remuneration Committee within the limits prescribed under the Companies Act 2013 during the term of the appointment of the Managing Director.

In the event of termination of office of the Managing Director takes place before the expiration of tenure thereof, the Managing Director shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under the Companies Act, 2013.

The Board commends resolution as set out in the item No. 4 of the Notice for your approval as Special Resolution.

Except Mrs. Meena Sunil Rajdev and her relatives, None of the Directors or key managerial personnel of the Company or their relatives is / are, in any way concerned or interested in the proposed resolution.

Item No. 5

The Board of Directors had appointed Mrs. Mayura Dinesh Marathe (DIN: 09680936), as an Additional Director of the Company classified as an Independent Director, for a term of five years commencing from July 01, 2024, subject to the approval of the Members. She holds office upto date of annual general meeting from the date of appointment. The Company has, in terms of Section 160(1) of the Act, received a recommendation of Nomination and Remuneration Committee of the Company and the Board of Directors, recommending her candidature for the office as an Independent Director.

Accordingly, it is proposed to approve the appointment of Mrs. Mayura Dinesh Marathe as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from July 01, 2024 upto June 30, 2029.

Mrs. Mayura Dinesh Marathe is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act") nor debarred from holding the office of director by virtue of any SEBI order or any other such authority from being appointed as an Independent Director and has given her consent to act as an Independent Director. The Company has also received a declaration from Mrs. Mayura Dinesh Marathe that she meets the criteria of independence as prescribed in under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Brief profile: Mrs. Mayura Dinesh Marathe aged 33 years is an Independent Director of the company. She has completed her degree of Bachelor of Commence in the year 2011 and Master of Commence in the year 2013 from Shivaji University, Kolhapur. She has completed Professional Programme of Institute of Company Secretaries of India in the year 2015. She has completed her three years of law course in the year 2021 from Savitribai Phule Pune University. She has 8 years of experience in the field of corporate law, secretarial and compliance. She was appointed as a Non-Executive Independent Director effect from July 01, 2024, not liable to retire by rotation.

Owing to Mrs. Mayura Dinesh Marathe education and experience, the Board has opinion that, she fulfills the conditions specified in the Companies Act, 2013 and SEBI Listing Regulations for appointment as Independent Director and core skills/expertise/competencies possessed by her will provide more strengthen to the Company.

Mrs. Mayura Dinesh Marathe does not hold any shares in the Company. During the financial year 2023-24, attending Board Meeting is not applicable as her appointment is after the Financial Year.

The Company will pay remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act. As on March 2024, she does not holds any committee membership. At present she does not hold any listed Companies Directorship nor Committee Membership. She holds Directorship in Parmeshwar Metal Limited and holds Membership in Audit, Nomination and Remuneration Committee, Stakeholders Relationship Committee and CSR Committee in the said Company.

The terms and conditions of her appointment shall be available on the website of the Company and open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM. She is not related to any other existing Director of the Company. During past three years, she had not resigned for any of the listed companies in which she holds directorship.

Mrs. Mayura Dinesh Marathe is interested in the resolution set out at Item No. 5 of the Notice with regard to her appointment. Relatives of Mrs. Mayura Dinesh Marathe may be deemed to be interested in the resolution 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.

Accordingly, consent of the members is sought by way of a Special Resolution respectively as set out in Item No. 5 of the Notice.

The Board recommends the Resolution for your approval.

**BY THE ORDER OF THE BOARD OF DIRECTORS
FOR DANUBE INDUSTRIES LIMITED
Sd/-
Kajal Garg
Company Secretary
Mem. No.: A64229**

DANUBE INDUSTRIES LIMITED
REG. OFFICE : A-2101, PRIVILON, B/H ISCON TEMPLE,
AMBLI-BOPAL ROAD, S.G. HIGHWAY, AHMEDABAD – 380054.
CIN: L29100GJ1980PLC097420 || E-mail : info@danubeindustries.com
Website: www.danubeindustries.com || Phone: 98244 44038

ATTENDANCE SLIP

Date _____

Please fill Attendance Slip and hand it over at the entrance of the meeting venue.

Name	
Address	
DP ID*	
Client ID*	
Folio No.	
No. of shares held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company held on Saturday, 28th September, 2024 at 11:00 a.m. (IST), at the registered office of the company situated at A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad – 380054.

* Applicable for investors holding shares in electronic form.

Signature of Shareholder / Proxy

**FORM OF PROXY
(Form MGT-11)**

(Pursuant to section 105(6) of The Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN: L29100GJ1980PLC097420

Name of the Company: Danube Industries Limited

Registered office: A-2101, Privilon, b/h Iscon Temple, Ambli-Bopal Road, S.G. Highway Ahmedabad – 380054

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

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

1. Name: _____

Address: _____

Email ID: _____

Signature: _____ or failing him;

2. Name: _____

Address: _____

Email ID: _____

Signature: _____ or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Saturday, 28th September, 2024 at 11:00 a.m. (IST), at the registered office of the company situated at A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad – 380054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars of Resolutions	Optional*	
		For	Against
Ordinary Business:			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended on March 31, 2024		

	and the Report of the Board of Directors and Auditors thereon		
2	To Appoint a Director in place of Mr. Shefeeque Thajudeen (DIN: 08009618) who retires by rotation and, being eligible, offers himself for re-appointment		
Special Business:			
3	Approve and Ratification of the payment of remuneration to Mr. Krishnan Ramaswamy (DIN: 01780373), Non-Executive Independent Director in excess of the limits prescribed		
4	To Re-appoint Mrs. Meena Sunil Rajdev (DIN: 08060219) as the Managing Director of the Company		
5	To appoint Mrs. Mayura Dinesh Marathe as an Independent Director of the Company		

Affix
Revenue
Stamp**

Signed this _____ day of September, 2024

Signature of shareholder _____

Signature of Proxy holder(s) _____

Note:

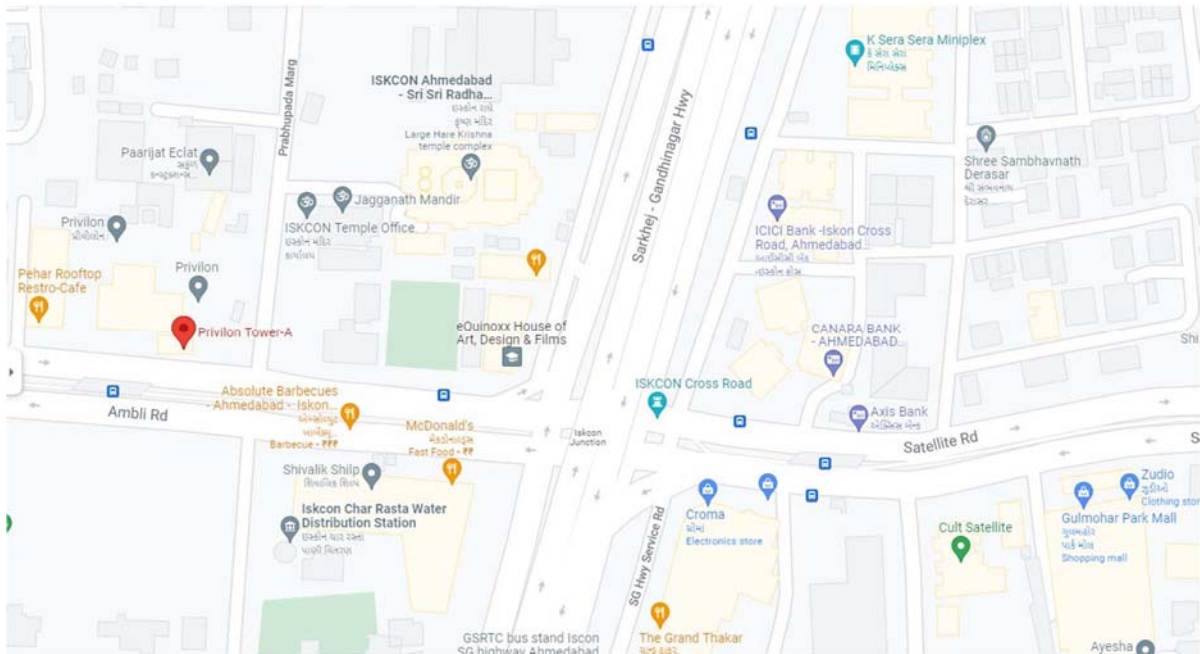
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

** Kindly cancel the Revenue Stamp after affixing the same.

ROAD MAP TO THE VENUE OF ANNUAL GENERAL MEETING

Venue of the AGM: A-2101, Privilon, b/h Iscon Temple, Ambli-Bopal Road, S.G. Highway Ahmedabad - 380054

Land Mark: Iscon Cross Road, Ahmedabad



BOARD'S REPORT

To
The members,
DANUBE INDUSTRIES LIMITED

Your Directors are pleased to present the **44th** Annual Report together with the Annual Financial Statement of Danube Industries Limited ("Company") for the Financial Year ended on **March 31, 2024**.

1. FINANCIAL RESULTS:

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with rules made thereunder. Financial performance of the Company, for the Financial Year ended on March 31, 2024 is summarized below:

Particulars	(Rs. In Thousand)	
	Standalone	
	2023-24	2021-22
Revenue from Operations	870337.86	691038.99
Other Income	407.71	878.06
Total Revenue	870745.56	691917.05
Expenditure	857139.43	681094.57
EBIDTA	(845.67)	6399.9
Finance Cost	13862.47	3833.25
Depreciation & Amortization	589.33	589.33
Profit Before Tax	13606.13	10822.48
Provision for Current Tax, Deferred Tax & Other Tax Expenses	3880.42	3245.43
Profit After Tax	9725.72	7577.04

2. DIVIDEND:

With a view to conserve the resources for expansion of the business activities and working capital requirements of the Company, the board of directors of the Company have not recommended any dividend for the year under review (Previous Year: Nil). There is no unclaimed/unpaid Dividend within the meaning of the provisions of Section 125 of the Companies Act, 2013.

3. REVIEW OF OPERATIONS, SALES AND WORKING RESULTS:

Your director reports that during the year under review, the Company has recorded total sales of Rs. 870337.86 Thousand as compared to Rs. 691038.99 Thousand in the previous financial year.

The Profit before tax for the period under review is Rs. 13606.13 Thousand as compared to Rs. 10822.48 Thousand in the previous financial year. The Profit after tax during the year under review is Rs. 9725.72 Thousand as compared to Rs. 7577.04 Thousand in the previous financial year.

4. MATERIAL CHANGES, TRANSACTION AND COMMITMENTS/CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business of the Company for the year under review. There were no significant or material order was passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

5. MANAGEMENT DISCUSSION AND ANALYSIS (MDA):

Management Discussion and Analysis for the year under review is presented in a separate section, which forms part of the Annual Report.

6. CHANGE IN CAPITAL STRUCTURE:

During the year the capital structure went below changes:

- The Company had issued and allotted 3,00,00,000 number of equity shares pursuant to Bonus Shares.

As a result, the issue, subscribed, and paid up share capital of the Company increase from Rs. 6,00,00,000/- (divided into 3,00,00,000 equity shares of Rs. 2/- each) to Rs. 12,00,00,000/- (divided into 6,00,00,000 equity shares of Rs. 2/- each).

Further, During the year under review, the Company has neither issued shares with differential voting rights nor granted stock options or sweat equity.

7. TRANSFER TO RESERVES:

The Board of Directors of the Company does not propose to transfer any amount to the Reserves for the year under review.

8. EXTRACT OF THE ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) of the Act, the annual return of the Company as on March 31, 2024 is available on the website of the Company i.e. www.danubeindustries.com

9. BOARD MEETINGS HELD DURING THE YEAR:

During the year, Eight Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013.

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated in advance before the date of the meeting thereby enabling the Board to take informed decisions. The applicable details of these Board meetings including the attendance of the Directors at those meetings are given in the report on Corporate Governance which forms part of the Annual Report.

10. FRAUDS:

During the year under review, neither the statutory auditors nor the secretarial auditor has reported any frauds as required under section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Directors' Report.

11. SUBSIDIARY COMPANIES, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have subsidiary company, joint venture or associate companies during the year.

There is no company, which has ceased to be Company's subsidiary, joint venture or associate company during the year.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board consists of Executive and Non-executive Directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

- Ms. Salonee Rajdev, ceased to be the Director of the Company w.e.f. April 6, 2023 citing personal commitments as the reason for her resignation.
- Ms. Richa Vaswani, ceased to be the Director of the Company w.e.f. April 26, 2023 citing other assignments which requires her attention as the reason for her resignation.
- Ms. Manisha Jain, ceased to be the Company Secretary and Compliance Officer of the Company w.e.f. October 17, 2023 citing unforeseen personal reason as the reason for her resignation.
- Based on the recommendations of the Nomination and Remuneration Committee and their own consideration, the Board of Directors have approved the appointment of Ms. Kajal Garg, as the Company secretary and compliance officer of the Company w.e.f. January 05, 2024.

- Based on the recommendation of the Nomination and Remuneration Committee and their own consideration, the Board of Directors have approved the appointment of Mr. Shafeeq Shefeeque Thajudeen (DIN: 08009618) as an “Additional Director (Non-Executive and Non-Independent Director)” w.e.f. June 17, 2023. Later on the Members has approved the appointment and He is regularize as Director of the Company.

Changes After the Financial Year till the date of this report:

- Mr. Shefeeque Thajudeen, Director of the Company, being longest in office, retires by rotation and being eligible, offers himself for reappointment.
- Based on the recommendation of the Nomination and Remuneration Committee and their own consideration, the Board of Directors have approved the appointment of Mrs. Mayura Dinesh Marathe (DIN: 09680936) as an “Additional Director (Non-Executive and Independent Director)” w.e.f. July 01, 2024.

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board

13. INDEPENDENT DIRECTOR’S FAMILIARIZATION PROGRAMME:

In compliance with the requirements of the Listing Regulations, the Independent Directors have been familiarized about the Company by the CFO of the Company which includes detailed presentations on the vision and mission of the Company, its operations, business plans, technologies and also future outlook of the entire industry. Details of familiarization programs extended to the Independent Directors are also disclosed on the Company website i.e. www.danubeindustries.com

14. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared after taking into consideration the various aspects of the Board’s functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by separate meeting held by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

15. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board, on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director as also a Policy for remuneration of Directors, Key managerial Personnel and senior management. The aforesaid Policy is also available on the website of the Company i.e. www.danubeindustries.com.

16. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

The Independent Directors of your Company, in a separate meeting held on February 13, 2024 to carry out the evaluation for the financial year 2023-24 and inter alia, discussed the following:

- Reviewed the performance of Non-Independent Directors of the Company and the Board as a whole.
- Reviewed the performance of the Chairman of the Company taking into account the views of Executive Directors and Non-executive Directors.
- Assessed the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

All Independent Directors of the Company were present at the Meeting.

17. AUDITORS:

a) STATUTORY AUDITORS:

Pursuant to the provisions of the section 139 of the Act. The Members of the Company in Annual General Meeting held on September 30, 2021, appointed M/s V S S B Associates (FRN: 121356W), Chartered Accountant, Ahmedabad as statutory auditor of the Company for the period of five years to hold office from the conclusion of 41st Annual General Meeting till the conclusion of 45th Annual General Meeting of the Company. M/s V S S B Associates have consented their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with provisions of Section 139 read with Section 141 of the Act.

The Auditor's Report for the financial year ended 31st March, 2024 does not contain any qualification, adverse remark, reservation or disclaimer and therefore, does not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b) SECRETARIAL AUDITORS:

M/s Krushang Shah & Associates, Practicing Company Secretaries, is appointed as the Secretarial Auditors, to conduct the audit of secretarial records of the Company for the financial year ended on March 31, 2024 pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by him in the prescribed form MR- 3 is annexed to this Report as “**Annexure A**”.

With regards to the qualification of the Secretarial Auditor remark relating to delay in capturing information in structured digital database, we would like to inform that the same was happens due to technical difficulties in software. With reference to not taking prior approval of members, we have erroneously missed the same. With reference to certification of MGT-7 by Company Secretary in Practice, it was stated by the Board that due to non availability of Company Secretary the form was certified by the Professional.

18. COST RECORDS:

The Company is not required to comply with the requirements of maintaining the cost records, specified by the Central Government, under provisions of Section 148(1) of the Act and accordingly no such records are made or maintained by the Company.

19. INTERNAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

The Company has an adequate system of the internal controls to ensure that all its assets are protected against loss from unauthorized use or disposition and further that those transactions are authorised, promptly recorded and reported correctly. The Company has implemented an effective framework for Internal Financial Controls in terms of the provisions stipulated under the explanation to Section 134(5)(e) of the Act 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. The Board is of the opinion that the Company has an effective Internal Financial Controls which is commensurate with the size and scale of the business operations of the Company for the Financial Year under review. Adequate internal financial controls with respect to financial statements are in place. The Company has documented policies and guidelines for this purpose. Its Internal Control System has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets.

The internal audit and the management review supplement the process implementation of effective internal control. The Audit Committee of the Board deals with accounting matters, financial reporting and internal controls and regularly interacts with the Statutory Auditors and Management in dealing with matters within its terms of reference. No reportable material weakness in the design or implementation was observed during the financial year under review.

20. AUDIT COMMITTEE AND ITS RECOMMENDATIONS:

The Audit Committee has been constituted in accordance with the provisions of the Act and the Rules made thereunder and also in compliance with the provisions of Listing Regulations and more details on the Committee are provided in the Report on Corporate Governance. During the financial year under review, all the recommendations of the Audit Committee were accepted by the Board of Directors of the Company. The Composition of the Audit Committee is as described in the Report on Corporate Governance.

21. THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

There has been no complaint related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, during the year. Further, the Company has not required to constitution of Internal Complaints Committee under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

22. HUMAN RESOURCE INITIATIVES AND INDUSTRIAL RELATIONS:

The Company treats its employees as most valuable assets as it knows that without good employees the best of the business plans and ideas will fail. In today's dynamic and continuously changing business world, it is the human assets and not the fixed or tangible assets that differentiate an organization from its competitors. Improving employee efficiency and performance has always been the top most priority for the Company. The Company also aims to align human resource practices with its business goals. The performance management system enables a holistic approach to the issue of managing performance and does not limit to only an appraisal.

23. RISK MANAGEMENT AND POLICY ON RISK MANAGEMENT:

At present, the company has not identified any element of risk which may threaten the existence of the company. It has a comprehensive Risk Management system, which ensures that all risks are timely defined and mitigated in accordance with the Risk Management Policy.

24. VIGIL MECHANISM AND WHISTLE BLOWER:

The Board has approved and established a Vigil Mechanism and Whistle Blower Policy for the Directors and employees of the Company to report their genuine concerns and its details are explained in the Corporate Governance Report. The Company's Vigil Mechanism and Whistle Blower Policy entitle its Directors and employees to also report the instances of leak or suspected leak of Unpublished Price Sensitive Information. The aforesaid Policy is also available on the website of the Company i.e. www.danubeindustries.com

25. RELATED PARTY TRANSACTIONS AND POLICY ON RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and were placed before the Audit Committee and also before the Board for their review and approval. The requirement of disclosing the details of the related party transactions under Section 134(3)(h) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, in Form AOC-2 is annexed as "**Annexure – B**".

In line with the provisions of the Act and Listing Regulations, the Company has formulated a Related Party Transactions Policy for determining materiality of Related Party Transactions and also the manner for dealing with Related Party Transactions. The Related Party Transactions Policy is uploaded on the Company's website and can be accessed at: www.danubeindustries.com. Further, pursuant to the Listing Regulations, Related Party disclosures in compliance with the applicable Accounting Standards have been given in the Notes to the Financial Statements.

26. MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report and statement of particulars of employees is annexed as "**Annexure – C**".

27. LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

28. DEPOSITS:

The Company has not accepted deposits from the public during the year under review. No deposits were outstanding at the beginning or at the closure of the financial year under review.

29. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors confirm:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed to the extent applicable to the Company and there are no material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

- c) The Directors 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) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) The Directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

In view of the nature of the business activities of the Company related to trading of goods, the information required under the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) the Companies (Accounts) Rules, 2014 with respect to conservation of energy and technology absorptions is not applicable. There was no foreign exchange earnings and outgo during the financial year.

31. CORPORATE GOVERNANCE:

Corporate Governance Report for the year under review is presented in a separate section, which forms part of the Annual Report.

32. DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013:

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

33. LISTING OF SHARES OF THE COMPANY

The equity shares of the Company are actively traded on BSE Limited.

34. SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India during the year under review.

35. GENERAL:

- I. There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

- II. There was no instance of onetime settlement with any Bank or Financial Institution.
- III. The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year.

36. ACKNOWLEDGEMENT:

Your directors express their sincere gratitude for the assistance and cooperation extended by Financial Institutions, Banks, Government Authority, Shareholders, Suppliers, Customers and Stakeholders. Your directors also wish to place on record their appreciation of the contribution made by the employees at their level towards achievements of the Companies goals.

Date: September 04, 2024
Place: Ahmedabad

For and on behalf of the Board of Directors

Meena Rajdev
Chairperson and
Managing Director
(DIN: 08060219)

Form No. MR- 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule no. 9 of
the Companies (Appointment and Remuneration of Managerial Personnel)
Rules, 2014]

To,
The Members
Danube Industries Limited
Ahmedabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Danube Industries 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 thereon.

Based on our verification of the 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 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 and verified the provisions of the following acts and regulations and also their applicability as far as the Company is concerned during the period under audit:

- i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) 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) Regulation, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during the period under review)*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during the period under review)*

- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients; *(Not applicable during the period under review)*
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(Not applicable during the period under review)*
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during the period under review)* and
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

We have also examined compliance with applicable clauses of the following

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. Provisions of SEBI (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. mentioned above, *subject to the following observation(s)*:

1. *We found one instances of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In such instance, there was delay in capturing of information relating to appointment of Company Secretary of the Company in structured digital database.*
2. *The Company has not taken prior approval of Members for related party transactions as required under Companies Act, 2013.*
3. *We found that the Annual Return (E-form MGT-7) not certified by the Company Secretary of the Company as required under section 92 of the Companies Act, 2013.*

We further emphasize on below:

Designation of Director: As informed by the Management, the Company has taken members approval for change in designation (Additional Director to Regular Director) of Ms. Richa Vaswani in annual general meeting of the Company, however, we have yet to receive the form filling for the same, so we are unable to comment on the same.

We further report that:

- i) The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days and/or on shorter notice after receipt of confirmation from all the Directors in advance, 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.

- iii) All decisions at Board Meetings & Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or the Committees 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 following specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

The following Special Businesses were approved by the Members in Annual General Meeting of the Company held on 11th September, 2023:

- To Increase the Limits for making Investments / Extending Loans and giving Guarantees or providing securities in connection with loans to persons / bodies corporate;
- To appoint Mr. Krishnan Ramaswamy as an Independent Director of the Company;
- To appoint Mrs. Shivani Kumari Joshi as an Independent Director of the Company;
- To appoint Mr. Shefeeque Thajudeen as a NonExecutive and Non-Independent Director of the Company; and
- To approve the issue of bonus equity shares.

Place: Ahmedabad
Date: 31.08.2024

For, Krushang Shah & Associates

Krushang Shah
Company Secretary in practice
ACS No.: 42187
C P No.: 26085
PRC : 3653/2023
UDIN: A042187F001095351

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

Annexure A

To,
The Members
Danube Industries Limited
Ahmedabad

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 process 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 process and practices, we followed provide a reasonable basis for our opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in our report above, we have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 31.08.2024

For, Krushang Shah & Associates

Krushang Shah
Company Secretary in practice
ACS No.: 42187
C P No.: 26085
PRC : 3653/2023
UDIN: A042187F001095351

FORM NO. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto. (FY 2023-24)

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

a.	Name(s) of the related party and nature of relationship:	Not Applicable
b.	Nature of contracts/arrangements/transactions:	Not Applicable
c.	Duration of the contracts/arrangements/transactions:	Not Applicable
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Not Applicable
e.	Justification for entering into such contracts or arrangements or transactions:	Not Applicable
f.	Date(s) of approval by the Board, if any:	Not Applicable
g.	Amount paid as advances, if any:	Not Applicable
i.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	Not Applicable

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

1.		
	a. Name(s) of the related party and nature of relationship:	Mr. Sunil Rajdev
	b. Nature of contracts/arrangements/transactions:	Rent Agreement
	c. Duration of the contracts/arrangements/transactions:	Continuing
	d. Salient terms of the contracts or arrangements or transactions including the value, if any:	Rent Paid : 3,00,000/-
	e. Date(s) of approval by the Board, if any:	Reconfirmed in BM 22.05.2023
	f. Amount paid as advances, if any:	NIL
2.		
	a. Name(s) of the related party and nature of relationship:	Future Infomedia Pvt Ltd
	b. Nature of contracts/arrangements/transactions:	Transaction regarding purchase of Goods

	c. Duration of the contracts/arrangements/transactions:	Continuing
	d. Salient terms of the contracts or arrangements or transactions including the value, if any:	Purchase: Rs. 1,96,86,125/- Sale: Rs. 13,37,62,575/-
	e. Date(s) of approval by the Board, if any:	Since these transactions are in the ordinary course of business and are at arm's length basis, approval of the Board is not applicable
	f. Amount paid as advances, if any:	Nil
3.		
	a. Name(s) of the related party and nature of relationship:	Mrs. Meena Rajdev
	b. Nature of contracts/arrangements/transactions:	Mutually agreed terms
	c. Duration of the contracts/arrangements/transactions:	Continuing
	d. Salient terms of the contracts or arrangements or transactions including the value, if any:	Loan Received: Rs. 1,44,572/- Loan Repaid: Rs. 9,11,874/-
	e. Date(s) of approval by the Board, if any:	22.05.2023
	f. Amount paid as advances, if any:	Nil
4.		
	a. Name(s) of the related party and nature of relationship:	Mr. Sunil Rajdev
	b. Nature of contracts/arrangements/transactions:	Mutually agreed terms
	c. Duration of the contracts/arrangements/transactions:	Continuing
	d. Salient terms of the contracts or arrangements or transactions including the value, if any:	Loan Received: Rs. 10,30,895/- Loan Repaid: Rs. 12,62,735/-
	e. Date(s) of approval by the Board, if any:	22.05.2023
	f. Amount paid as advances, if any:	Nil
5.		
	a. Name(s) of the related party and nature of relationship:	Allied Business Corporation
	b. Nature of contracts/arrangements/transactions:	Transaction regarding sale of Goods
	c. Duration of the contracts/arrangements/transactions:	Continuing
	d. Salient terms of the contracts or arrangements or transactions including the value, if any:	Sale Rs. 3,56,20,570/-

	e. Date(s) of approval by the Board, if any:	Since these transactions are in the ordinary course of business and are at arm's length basis, approval of the Board is not applicable
	f. Amount paid as advances, if any:	Nil

Date: September 04, 2024
Place: Ahmedabad

For and on behalf of the Board of Directors

Meena Rajdev
Chairperson and Managing Director
(DIN: 08060219)

DETAILS PERTAINING TO REMUNERATION

[As required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1), (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended March 31, 2024 and the percentage increase in the remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year ended March 31, 2024 is as under:

Name of Director / Key Managerial Personnel	Ratio of remuneration of each Director/KMP to the Median remuneration of Employees	% Increase in remuneration in the financial year ended March 31, 2024@
Executive Directors		
Ms. Meena Sunil Rajdev Managing Director	1.80	100%
Non-Executive Directors		
Mr. Shefeeque Thajudeen Professional Director	N.A.	N.A.
Mrs. Shivani Kumari Joshi Independent Director	N.A.	N.A.
Mr. Krishnan Ramaswamy Independent Director	N.A.	N.A.
Key Managerial Personnel		
Mr. Sunil Hukumat Rajdev Chief Financial Officer	16.33	500%
Ms. Kajal Garg Company Secretary	N.A.	N.A.

- a) The percentage increase in the median remuneration of employees in the financial year: 31.25%
- b) The number of permanent employees on the rolls of company: 11
- c) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil

- d) Remuneration of Directors, KMP and other employees is in accordance with the Company's Remuneration Policy.
- e) Statement of particulars of employees pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2024-

1. Top 10 employees in terms of remuneration drawn during the year:

Name of Employee	Designation	Remuneration received	Qualifications	Experience (In Years approx)	Date of commencement of employment	Age (Approx)	Last employment	Percentage of equity shares held by the employee
Sunil Rajdev	CFO	600000	BSC	24	14-08-2019	54	-	38.18
Piyush Nihlani	Sr. Executive Sales	735000	BCOM	4	01-11-2022	28	Fresher	0
Meena Rajdev	Managing Director	662000	BCOM	20	27-09-2019	54	-	0.24
Heer Hotwani	Admin	450000	MBA	6	01-04-2021	26	IDFC BANK LTD	0
Rosni Krishnan	Customer Services	405000	BSC	10	01-11-2022	40	Standard Chartered Bank	0
Aayush Nihlani	Sales head	330000	MBA	5	01-04-2020	24	Fresher	0
Riya Ramchandani	Sales Executive	320000	MBA	3	01-04-2023	26	Vishal Infosolutions	0
Ankita Patel	Sales staff	159774	PGDCA	4	01-09-2021	32	METROBIT NETWORKS PVT LTD	0

Parul Thakor	Account Executive	149389	BCOM	7	01-03-2023	43	Rathi Hospital	0
Arvind Katariya	Account Executive	108936	BCOM	5	01-06-2023	25	Suvidha Golden Transport Company	0

- Employees mentioned above except Mr. Sunil Rajdev who is relative of Mrs. Meena Rajdev, are neither relatives of any directors or managers of the Company.

- All appointments are/were contractual in accordance with terms and conditions as per Company rules.

2. Details of employees, employed throughout the financial year was in receipt of remuneration for that financial year, in the aggregate, was not less than Rs.1.02 Crores. - Nil
3. Details of employees, employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rupees Eight Lakhs and Fifty Thousand per month- Nil
4. Details of employees, if employed through out the financial year or part there of, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. - Nil

Date: September 04, 2024

Place: Ahmedabad

For and on behalf of the Board of Directors

**Meena Rajdev
Chairperson and Managing Director
(DIN: 08060219)**

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

In 2021, a year and a half since the start of the COVID-19 pandemic, the world economy moved towards its most resilient post-recession rebound in 80 years. That said, the global economy stepped into 2022 at a weaker position than projected as the new COVID-19 variant Omicron that spread across countries was said to be more transmissible than the Delta variant albeit with less severe symptoms. As the pandemic raged, the trading of goods by different means increases.

Due to various measures and the incentives announcement by the Government, the business operations have started to be normalized. The Government has announced various short-term, medium-term and long-term measures related to direct investments, production linked incentives etc. After the restoration of movement of goods in a phased manner, the economy has seen revival and the trading of goods has seen revival in the demand.

ABOUT THE COMPANY

Danube Industries Limited (DANUBE) has become one of the fastest growing IT hardware suppliers specializes in the area of Laptops, Gaming, Home Entertainment, Corporate, and School PCs and equipment. Our dedication to providing our customers the most detailed pre-sale product information, and unbeaten after-sales services with our extensive product knowledge, sets us apart from the competitors in the market. Whatever your requirements, buying directly from DANUBE enables you to obtain a higher specified PC and components – for less. All our systems are built to order, delivering the latest components, directly tailored to your needs.

The new website is packed with great information and ideas on leading-edge technologies right for you. You will find a fantastic range of great value offers on every component and part required for your next PC upgrades. Online orders are available to be picked up from our warehouse in Ahmedabad, or book a consultation with our staff to troubleshoot your old PC – or discuss building the PC of your dreams! Our friendly staff is also available to answer all your PC related questions via LiveChat and email.

Our goal is to be your quickest and friendliest supplier DANUBE has its own warehouse and soon launching our own manufactured products to stock goods onsite for fast and efficient delivery. We want to make your shopping experience as easy as possible, with a credit card, deposit, or cheque/money order payment and complete online order management, real-time help, and shipment tracking available online.

OPPORTUNITIES AND THREATS

With the financial reforms likely to add impetus to industry growth and likelihood of stable political environment, the domestic market should pose better opportunities in terms of volume growth. Improved financial liquidity in the economy as a whole would be a key concern for the company to achieve higher volumes coupled with improved margins.

OUTLOOK:

The profit margins in the industry are under pressure. However, the Company has taken remedial measures. The Company is confident to meet the challenges with its strength in marketing network, its strategic planning, improvement and cost reduction exercise. With gradual acceptance of the GST and other measures, the confidence in the market is growing and the Company is poised to take advantage of improving market conditions.

RISK AND CONCERN

Apart from the high competitiveness in the business of trading of goods, the industry is facing some critical issues and their resultant effect on the long-term perspective, there are various factors which may pose a challenge for the Company in the sector of the Company.

INTERNAL CONTROL SYSTEMS

The Company has adequate internal control procedures commensurate with the size and business operations of the company and nature of its business. The internal control system is continuously reviewed by the management to ensure orderly and efficient conduct of business. The system emphasis on the functions of purchase, sales, finance etc. to adhere to the well-defined corporate policies.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company has recorded total sales of Rs. 870337.86 Thousand as compared to Rs. 691038.99 Thousand in the previous financial year. The Profit before tax for the period under review is Rs. 13606.13 Thousand as compared to Rs. 10822.48 Thousand in the previous financial year. The Profit after tax during the year under review is Rs. 9725.72 Thousand as compared to Rs. 7577.04 Thousand in the previous financial year.

HUMAN RESOURCES

The Company continued to have cordial and harmonious relations with its employees during the year under review. The Company is taking effective steps for the developments of human resources in various fronts.

Financial Ratios

Particulars	As at 31-3-2024	As at 31-3-2023	% Variance
Current Ratio	1.80	1.24	45.93%
Debt-Equity Ratio	0.60	1.25	-52.22%
Debt Service Coverage Ratio	2.18	4.25	-48.80%
Return on equity ratio	6.12%	5.03%	1.09%
Inventory Turnover Ratio	8.91	11.41	-21.96%

Trade Receivables Turnover Ratio	4.12	3.75	9.77%
Trade payables Turnover Ratio	7.23	4.77	51.67%
Net Capital Turnover Ratio	8.33	7.10	17.21%
Net Profit Ratio	1.12%	1.10%	0.02%
Return on Capital Employed	9.80%	4.12%	5.68%

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report containing the objectives, expectations or predictions of the company may be forward-looking within the meaning of securities laws and regulations. Actual results may differ materially from those expressed in the statement. The operations of the Company could be influenced by various factors such as domestic and global demand and supply conditions affecting sales volumes and selling prices of finished goods, input availability and cost, Environment regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION:

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the Investors and all other stakeholders. This report sets out the compliance status of the Company with the requirements of corporate governance, as set out in Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year 2023- 24.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Company's philosophy on Corporate Governance is embedded in the rich legacy of ethical governance practices, most of which were implemented before they were mandatorily prescribed. Integrity, transparency, accountability and compliance with laws which are the columns of good governance are cemented in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and at the Management level. Your Company has complied with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI LODR). This philosophy of the Company would ensure that it follows highest standards of professionalism, integrity, accountability, fairness, transparency, social responsiveness and best business practices.

The corporate governance structure formed by the Company includes principles, processes and systems to help the Company to take informed decision making and performance based management and it also supports establishment of culture of integrity and fairness in all transactions. The Company also periodically disclosed compliance with these principles and processes in the transparent manner. The Board of Directors of the Company ("the Board") also supervises the management activities to ensure the effectiveness of the corporate governance which promotes the Board that functions independently and without any influence.

2. BOARD OF DIRECTORS:

a) Composition and Category of Directors:

Your company's Board comprises of Four Directors as on March 31, 2024 comprising One Executive Director, two Independent Non-Executive Directors and one Non-Executive Director. The Chairman is executive in nature. The Company does not have any Nominee Director.

During the Financial Year under review, total 8 (Eight) meetings of the Board were held on 22.05.2023, 17.06.2023, 14.08.2023, 25.09.2023, 09.11.2023, 05.01.2024, 13.02.2024 and 08.03.2024. The Company has observed the Corporate Governance provisions of the Act and also of the Listing Regulations for conducting the Board Meetings during the Financial Year under review.

The Board Meetings held during the financial year 2023-24, presence of the directors thereat and Membership / Chairmanship of the directors in the Committees and no. of directorships in other companies excluding Private Companies and our company are stated below:

Name of Directors	Category of Directorship	No. of other Director Ships*	Committee (1)Membership/ (2) Chairmans hip Companies @	No. of Board Meetings attended	Attendance at the last AGM Yes/ No/ NA	No. of shares Held
Mrs. Meena Rajdev	Promoter-Executive	0	2/0	8	Yes	1,45,000
Mr. Krishnan Ramaswamy	Independent-Non-Executive	0	2/2	8	Yes	0
Mrs. Shivani Kumari Joshi	Independent-Non-Executive	2	1/0	8	Yes	0
Mr. Shefeeque Thajudeen (w.e.f 17.06.2023)	Non-Executive, Non-Independent	0	1/0	6	Yes	0

* These numbers exclude the directorship/committee membership held in the company and in private limited companies, foreign companies, companies registered under Section 8 of the Companies Act, 2013 and alternate directorship.

@ The Committee (Audit and Stakeholders' Relationship Committee only) Memberships and Chairmanship in Companies includes all public companies (including this Company) and does not include private limited, foreign and Section 8 Companies.

All Directors have informed the Company about the committee positions they occupy in other companies as per the Listing Regulation, which were placed before the Board.

None of the Directors are related to any other Director on the Board in term of definition of 'relative' as per the Companies Act, 2013.

None of the Non-executive Directors holds equity shares or convertible instruments in the Company.

No Independent Director resigned during the year.

During the financial year, the Independent Directors of the Company met on February 13, 2024 without the presence of non-independent directors or management personnel to review the performance of Non-Independent Directors, the Board and its Chairman. The meeting also reviewed the quality, quantity and timeliness of flow of information between the Company and the Board. The terms and conditions of appointment of Independent Directors are incorporated on the website of the Company www.danubeindustries.com.

DIRECTORSHIP IN LISTED COMPANIES OTHER THAN DANUBE INDUSTRIES LIMITED

Name of Director	Category & Designation	Name of Listed Company
Mrs. Meena Rajdev	Nil	NA
Mr. Krishnan Ramaswamy	Nil	NA
Mrs. Shivani Kumari Joshi	Nil	NA
Mr. Shefeeque Thajudeen	Nil	NA

b) Board Procedures:

The Board of Directors meets regularly to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings. The Chairman/ Managing Director briefs the Directors at every Board Meeting, overall performance of the company.

All major decisions/ approvals are taken at the meeting of the Board of Directors such as policy formation, business plans, budgets, and investment opportunities, Statutory Compliance etc.

c) Core skills, expertise and competencies identified by the Board of Directors as required in context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:

- i) Knowledge – The Board of Directors understand the Company’s business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risks and threats and potential opportunities) and knowledge of the industry in which the Company operates.
- ii) Behavioral Skills – The Board of Directors have attributes and competencies to use their knowledge and skills, to function well as team members and to interact with key stakeholders.
- iii) Strategic thinking and decision making – The Board of Directors have strategic thinking and decision making skills in guiding and leading management teams to make decisions in uncertain environments.

- iv) Financial Skills- The Board of directors has eminent business leaders with deep knowledge of finance and business.
- v) Technical/Professional skills and specialized knowledge – The Board of Director's possess technical/professional skills and specialized knowledge to assist the ongoing aspects of the business.

A matrix setting out the skills/expertise/competencies of the Individual Directors is given below:

Sr. No.	Area of skill / expertise	Board of Directors as on 31 st March, 2023			
		Ms. Meena Rajdev	Mr. Shefeeque Thajudeen	Mrs. Shivani Joshi	Mr. Krishnan Ramaswamy
1.	Knowledge	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2.	Behavioral Skills	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
3.	Strategic thinking and decision making	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4.	Financial Skills	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
5.	Technical/Professional skills and specialized knowledge	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

d) Independent Director:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 ("Act") and Regulation 16(1)(b) of the Listing Regulations.

In terms of Regulation 25(8) of Listing Regulations, the Independent Directors have also 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 with an objective independent judgment and without any external influence.

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that the Independent Directors meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are independent of the management.

e) Familiarization Program for Independent Directors:

The Familiarization Program for the Independent Directors of the Company has been adopted by the Board pursuant to the Regulation 25(7) of the Listing Regulations. The aim of the Familiarization Program is to enable the Independent Directors to perceive the business of the Company and give them opportunity to contribute significantly to the Company by providing the insights into the affairs of the Company.

A letter of appointment is provided at the time of appointment of an Independent Director, which, inter alia, shall explain the role, functions, duties and responsibilities expected of him as a Director of the Company. Further, the Company conducts an introductory familiarization program, which inter alia includes roles, rights and responsibilities and also strategies, operations and functions of the Company. The Management of the Company frequently conduct programs and give presentations to familiarize the Independent Directors on the vision and mission of the Company, its operations, administration and management, business plans, strategies, technologies and also future outlook of the entire industry, on an ongoing basis and such programs and presentations are made regularly to the Board / Independent Directors. In accordance to Regulation 46 of the Listing Regulations, the details of the familiarization programs extended to the Independent Directors are also disclosed on the website of the Company www.danubeindustries.com

The information required to be given for the Directors seeking appointment/ reappointment, if any, at the Annual General Meeting as per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are given in the Notice calling this annual general meeting.

3. COMMITTEE OF THE BOARD:

The Board of the Company has constituted the following Committees and each Committee has its own terms of reference:

- i. Audit Committee;
- ii. Nomination and Remuneration Committee;
- iii. Stakeholders Relationship Committee;

i. Audit Committee

The composition and terms of reference of the Audit Committee are in compliance with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. The composition of Committee is given in this Report.

Terms of Reference of the Committee inter alia include the following:

- a) 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;
- b) recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
 - c) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - d) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - i. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - ii. changes, if any, in accounting policies and practices and reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing regulations and other legal requirements relating to financial statements;
 - vi. disclosure of any related party transactions;
 - vii. modified opinion(s) in the draft audit report;
 - e) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - f) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 - g) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

- h) approval or any subsequent modification of transactions of the Company with related parties;
- i) scrutiny of inter-corporate loans and investments;
- j) valuation of undertakings or assets of the Company, wherever it is necessary;
- k) evaluation of internal financial controls and risk management systems;
- l) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- m) 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;
- n) discussion with internal auditors of any significant findings and follow up there on;
- o) 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;
- p) 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;
- q) 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;
- r) to review the functioning of the whistle blower mechanism;
- s) approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- t) Carrying out any other function as is mentioned in terms of reference of the Committee.
- u) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on date.
- v) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders

Further, the Audit Committee mandatorily reviews the following information:

- a) management discussion and analysis of financial condition and results of operations;
- b) management letters / letters of internal control weaknesses issued by the statutory auditors;
- c) internal audit reports relating to internal control weaknesses; and
- d) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Committee.
- e) statement of deviations:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of Listing Regulations
 - ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of Listing Regulations

Composition, meetings and attendance:

During the year under review total 5 (Five) meetings of the Audit Committee were held on 22.05.2023, 14.08.2023, 09.11.2023, 13.02.2024 and 08.03.2024. The attendance of the Members of the Audit Committee is as under:

Name of the Director	Category	Status	No. of Meeting held	No. of Meeting attended
Mr. Krishnan Ramaswamy	Independent Director	Chairperson	5	5
Mrs. Meena Rajdev	Managing Director	Member	5	5
Mrs. Shivani Kumari Joshi	Independent Director	Member	5	5

The Committee invites such of the executives, particularly the head of the Finance Function, representatives of the Statutory Auditors and any such other executives, as it considers appropriate, to be present at the meetings.

All Committee Members are financially literate and have accounting and financial management expertise.

Mr. Krishnan Ramaswamy, the Chairman of the Audit Committee was present at the previous Annual General Meeting held on 11th September, 2023, to answer the queries of the shareholders of the Company.

ii. Nomination and Remuneration Committee:

The composition and terms of reference of the Nomination and Remuneration Committee are in compliance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations. The composition of Committee is given in this Report. Terms of reference of the Committee inter alia include the following:

- a) identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- b) shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- c) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- d) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- e) devising a policy on diversity of board of directors;
- f) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
- g) recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

Composition, Meetings and Attendance:

As on Financial Year end, the Nomination and Remuneration Committee of the Board consists of 3 (Three) Directors as Members viz. Mr. Krishnan Ramaswamy, Mr. Shefeeque Thajudeen and Mrs. Shivani Kumari Joshi, as the Members of the Committee. The Company Secretary of the Company acts as the Secretary to the Committee.

During the year under review total 3 (Three) meetings of the Nomination and Remuneration Committee were held on 17.06.2023, 14.08.2023 and 05.01.2024. The attendance of the

Members of the Nomination and Remuneration Committee is as under:

Name of the Director	Category	Status	No. of Meeting held	No. of Meeting attended
Mr. Krishnan Ramaswamy@	Independent Director	Chairman	3	3
Mrs. Shivani Kumari Joshi	Independent Director	Member	3	3
Mr. Shefeeque Thajudeen #	Non-Independent Director	Member	2	2

@ Mr. Krishnan Ramaswamy appointed as the Chairman of the Committee w.e.f. June 17, 2023.

* Ms. Richa Vaswani ceased to be Member of the Committee w.e.f. April 26, 2023.

\$ Mrs. Meena Rajdev appointed as Member of the Committee w.e.f. April 26, 2023 and ceased to be Member of the Committee w.e.f. 18.06.2023.

Mr. Shefeeque Thajudeen appointed as the Member of the Committee w.e.f. 17.06.2023.

Mr. Krishnan Ramaswamy, the Chairman of the Nomination and Remuneration Committee was present at the previous Annual General Meeting held on 30th September, 2022, to answer the queries of the shareholders of the Company.

Nomination and Remuneration Policy:

In terms of the provisions of Section 178(4) of the Act and Listing Regulations, the Board of the Company has, on recommendation of NRC, framed and adopted a policy relating to the remuneration for the directors, key managerial personnel and other employees.

The Company has formulated and adopted the Policy with an aim to create an effective performance work culture in the Company which enables it to attract, retain and motivate the employees to achieve the targets of the Company.

The remuneration is paid by the Company by way of salary, benefits, perquisites, allowances and commission to the Directors. The Committee decides annual increments within the stipulated pay scale and the commission payable out of the profits for the financial year within the ceilings prescribed under the Act based on the performance of the Directors and further based on the performance of the Company.

During the financial year under review, the Company paid sitting fees to its Independent Directors for attending meetings of the Board as mentioned in this Report. The Company has not paid any commission to the Independent / non-executive Directors.

Applicability of the policy:

- a) Directors (Executive, Non-Executive and Independent)
- b) Key Managerial Personnel
- c) Senior Management Personnel
- d) Other employees as may be decided by the Nomination and Remuneration Committee

Further in accordance to the Nomination and Remuneration Policy adopted by the Company, the evaluation of the Board, its Committees and Individual Directors will be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance, as applicable, in following manner:

A. Evaluation of performance and Independence Review Procedures:

The Committee shall determine a process for evaluating the performance of every Board Member, the Committees of the Board and the Board on an annual basis and shall carry out the performance evaluation in terms of the process determined. The Committee may also authorise the Board or appoint an independent external agency for carrying out the performance evaluation in terms of the process determined and shall further review its implementation and compliance. The Committee shall also review its own performance on an annual basis.

1. Annual Evaluation: The Board will determine the independence for the independent director on an annual basis upon the declaration made by such independent director.
2. Determination of Director's Independence: The Board shall determine independence of candidate to the position of independent director prior to appointment in case his/her appointment is considered between two Annual General Meetings of the Company.
3. Change of Independent Status: Each director shall inform the Board with respect to any change in his / her independent status.

B. Evaluation of performance of executive directors and determination of

remuneration:

The Committee shall evaluate the performance of the managing director(s)/whole time director(s) by setting key result areas and performance parameters at the beginning of each financial year and it shall ensure that the said performance objectives are aligned with the present and future goals of the Company. The Committee shall consider and recommend the remuneration of the managing director(s) or whole time director for approval of the Board and Members of the Company. The remuneration may include basic salary, benefits, allowances, perquisites, commission, etc. The Committee shall also ensure that the remuneration is in accordance with applicable law and has an adequate balance between fixed and variable component.

C. Evaluation Criteria for the Independent Directors:

1. The performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

During the Financial Year under review, in terms of the provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its performance, the Directors individually as well as the evaluation of the working of its committees and individual Directors and the findings were shared with them as well as the Chairman of the Company. A structured questionnaire was prepared covering the various criteria of competencies and the responses were evaluated by the Nomination and Remuneration Committee as well as by the Board. The results reflected high satisfactory performance of Board and Committee Members.

Further, the Board has carried out an annual performance evaluation of its Independent Directors. Evaluation of Independent Directors was based on defined parameters which include level of engagement and participation in business decisions, functional knowledge and skill-set, awareness of the risk profile of the industry, quality of feedback and suggestions, etc.

The Independent Directors have also evaluated the performance of the Chairman and other non-independent Directors. The evaluation of the performance was on the basis of the criteria like culture and dynamics of the Board, quality of Board Members, key responsibilities of the Board Members, contribution of the Board Members, effectiveness of the process and functioning of the Board / its committees.

iii. Stakeholders Relationship Committee:

The composition and terms of reference of the Stakeholders Relationship Committee are in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations. The composition of Committee is given in this Report. The Committee looks into redressing the stakeholders' grievances / complaints.

Compliance Officer: Ms. Kajal Garg, the Company Secretary of the Company, is designated as a Compliance Officer pursuant to Regulation 6 of the Listing Regulations.

The Company has a designated E-mail ID i.e. info@danubeindustries.com for the redressal of complaints / grievances of the stakeholders which is also displayed on the website of the Company.

Terms of Reference of the Committee is as described below:

1. Redressal of shareholders' and investors' complaints, including and in respect of:
 - a) Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
 - b) Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
 - c) Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
2. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
3. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
4. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;
5. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
6. Allotment and listing of shares;
7. Review of measures taken for effective exercise of voting rights by shareholders.
8. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
9. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely

receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

10. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
11. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
12. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

Composition, meetings and attendance:

Stakeholders Relationship Committee of the Board consists of 3 (Three) members viz. Mr. Krishnan Ramaswamy, as the Chairman of the Committee, Mr. Shefееque Thajudeen and Mrs. Meena Rajdev as the Members of the Committee.

During the year under review total 2 (Two) meeting of the Stakeholders Relationship Committee were held on 14.08.2023 and 05.01.2024.

The attendance of the Members of the Stakeholders Relationship Committee is as under:

Name of the Director	Category	Status	No. of Meeting held	No. of Meeting attended
Mr. Krishnan Ramaswamy *	Independent Director	Chairman	2	2
Mr. Shefееque Thajudeen	Non-Independent Director	Member	2	2
Mrs. Meena Rajdev *	Managing Director	Member	2	2

* Mr. Krishnan Ramaswamy appointed as Chairman of the Committee w.e.f. August 14, 2023.

Mrs. Shivani Kumari Joshi appointed as Member of the Committee w.e.f. 26.04.2023 and ceased to be Member w.e.f. 14.08.2023.

\$ Mr. Shefееque Thajudeen appointed as the Member of the Committee w.e.f. 14.08.2023.

The number of the complaints / grievances received and resolved to the satisfaction of the

stakeholders during the Financial Year under review is as under:

Sr. No.	Investor Complaints	Complaints
1.	Pending at the beginning of the year (As on 01.04.2023)	Nil
2.	Received during the Year from 01.04.2023 to 31.03.2024	Nil
3.	Disposed of during the Year from 01.04.2023 to 31.03.2024	Nil
4.	Unresolved at the end of the Year (As on 31.03.2024)	Nil

4. REMUNERATION OF DIRECTORS

Remuneration to Executive Directors:

Nomination and Remuneration Committee shall, inter-alia, evaluate the performance of the Executive Directors and the remuneration payable to the Executive Directors and Senior Management employees of the Company. Based on the recommendation of Nomination and Remuneration Committee, the Board had approved the remuneration payable to the executive Directors within the ceiling fixed by the shareholders as per the respective resolutions passed at the AGMs.

Details of remuneration paid/payable to the Executive Directors of the Company during the year ended March 31, 2024 are given below:

(Amount in Rs.)

Name of the Directors	Salary (Rs)	Commission	Perquisites & Allowances	Sitting Fee	Total Remuneration
Mrs. Meena Rajdev	6,62,000	0	0	0	6,62,000

Stock Option:

The Company has no stock option scheme relating to its shares for its directors or employees and no severance fees are paid to any Director of the Company during the financial year under review.

Remuneration to the Non-Executive Directors:

The remuneration, commission if payable to the Non-Executive / Independent Directors, shall be in accordance with the provisions of the Act for the time being in force and as may be

recommended by the Nomination and Remuneration Committee and approved by the Board and further by the members of the Company.

The Company has no pecuniary relationship or transactions with its Non-executive vis-à-vis the Company other than payment of sitting fees for attending Board meetings. The Company has paid Rs. 15,91,500/- to Mr. Krishnan Ramaswamy as sitting fees and Reimbursement of Expenditure. The Company has paid Rs. 80,000/- to Mrs. Shivani Kumari Joshi as sitting fees and Reimbursement.

5. INDEPENDENT DIRECTORS MEETING

With reference to the Schedule IV of the Companies Act, 2013 one meeting of the Independent Directors was held on February 13, 2024. All the Independent Directors have attended the meeting. At the meeting, the Independent Directors reviewed the performance of the non-independent directors and the Board as whole and assessed the quality, quantity and timeliness of flow of information between the company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization programme for Independent Directors:

Independent Directors at the time of their appointment are given the formal appointment letter mentioning various terms and conditions of their engagement. Independent Directors of the company are made aware of their role, duties, rights and responsibilities at the time of their appointment.

The Board of Directors have complete access to the information within the company and to interact with senior management personnel. Independent Directors have freedom to interact with the management of the company.

The Familiarization programme has been conducted during the year under review and different aspects such as legal compliance management, corporate governance and role of independent directors has been covered in the same.

6. GENERAL BODY MEETINGS:

Details of last three Annual General Meetings of the Company are given below:

Financial Year	Date	Time	Venue	Special Resolution passed
2022-23	11-09-2023	11.00 a.m.	A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad – 380054	<ul style="list-style-type: none"> • To Increase the Limits for making Investments / Extending Loans and giving Guarantees or providing securities in connection with loans to persons / bodies corporate • To appoint Mr. Krishnan Ramaswamy as an Independent Director of the Company • To appoint Mrs. Shivani Kumari Joshi as an Independent Director of the Company • To appoint Mr. Shefeeque Thajudeen as a Non-Executive and Non-Independent Director of the Company • To approve the issue of bonus equity shares
2021-22	30-09-2022	11.00 a.m.	A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad – 380054	<ul style="list-style-type: none"> • To increase the Borrowing Power of the Company • To authorise the Board of Director to sell, lease or dispose of the undertaking of the company

2020-21	30-09-2021	11.00 a.m.	Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)	NIL
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During the Financial Year under review, no resolution has been passed through the exercise of postal ballot nor Extra Ordinary General Meeting held.

7. VIGIL MECHANISM (WHISTLE BLOWER POLICY)

The Company has adopted a Vigil Mechanism & Whistle Blower Policy and has established the necessary mechanism in line with the requirements under the Act and the Listing Regulations. The policy entitles its stakeholders, directors, employees and their representative bodies to report their genuine concerns about illegal or unethical practices or violations of laws, rules, regulations or unethical conduct to the Supervisor or to the Management. Through this mechanism and Policy, the stakeholders, directors, employees and their representative bodies will be able to raise genuine concerns or grievances or violation or potential violations, free of any fear of retaliation or victimization. The Policy also ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern and no person has been denied access to the Audit Committee. On a quarterly basis, the Audit Committee review the concerns raised, if any, under the policy and track them for closure as per the policy.

During the financial year under review no complaint was received to be referred to the Audit Committee and no person was denied access to the Audit Committee.

8. DISCLOSURES:

a) Related Party Transactions:

In line with the provisions of the Act and under Regulation 23 of the Listing Regulations, the Company has formulated a Policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. All related party transactions that were entered into during the financial year were on an arm’s length basis and were in the ordinary course of business.

During the Financial Year under review, there were no material related party transactions. All related party transactions are placed before the Audit Committee and also the Board for review and approval; and the interested Directors neither participate in the discussions, nor did they vote on such matters, when such matters came up for approval. Further, suitable disclosure as required by the Accounting Standards has been given in the Notes to the Financial Statements. The Board of the Company has approved a Related Party Transactions Policy which has been uploaded on the Company’s website www.danubeindustries.com.

b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:-

The Company has paid fine of Rs. 10,000/- to the Stock Exchange for violation of Regulation 29 of SEBI LODR for June, 2022 quarter. No other penalties or strictures were imposed by the Stock Exchanges or SEBI or any other Statutory Authority, on any matter related to capital markets, during the Financial Year 2021-22, 2022-23 and 2023-24. Details of Non-compliances for the Financial Year 2021-22, 2022-23 and 2023-24 were produced below:

Financial Year 2021-22:

- 1. We found two instances of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In one instance, trade was carried out by Mrs. Meena Rajdev by purchase of 2500 equity shares during the trading window closure on 8th April, 2021. In second instance, we observed violation of Regulation 7 of insider trading regulations where trade carried out by Mr. Sunil Rajdev on 3rd September, 2021 and the same was intimated to the Company on 15th September, 2021.*
- 2. We found delay in intimation under Regulation 29 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for purchase of shares by Mr. Sunil Rajdev on 3rd September, 2021 and intimation given to stock exchange on 17th September, 2021.*
- 3. We found that DIN of Ms. Jigna Mahesh Thakkar and Mr. Nimesh Rasikbhai Patel are deactivated due to non-filing of DIR-3 KYC.*
- 4. Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended on 31st December, 2021 not submitted by the Company.*
- 5. The Company has made delay in intimation relating to cessation of Mr. Hukumat Rajdev to the stock exchange.*
- 6. The Company has not submitted confirmation regarding not identified as large entity as required under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.*
- 7. The Company has not filed e-forms, MGT-14 for Appointment of Company Secretary and approval of financial statements for financial year ended on 31st March, 2021, CHG-1 relating to creation of charge for Car Loan availed from Bank of Baroda, MR-1 for Change in designation of Mrs. Meena Rajdev as a Managing Director and appointment of Ms. Salonee Rajdev as a whole-time Director of the Company and, MGT-7 (filing of annual return by the company) for the financial year 2020-21.*
- 8. The Company has not submitted newspaper advertisement regarding calling of Annual General Meeting held on 30th September, 2021 and Extra Ordinary General Meeting held on 31st January, 2021.*

Financial Year 2022-23:

1. We found one instances of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In such instance, trade was carried out by Mr. Sunil Rajdev, CFO and Promoter of the Company, by sale of 3 equity shares during the trading window closure and executed contra trade on 12th July, 2022.
2. We found delay in intimation under Regulation 29 of Listing Obligations and Disclosure Requirements) Regulations, 2015 for Board Meeting for approval of Financial Results for June, 2022 quarter.
3. We found that DIN of Ms. Jigna Mahesh Thakkar and Mr. Nimesh Rasikbhai Patel are deactivated due to non-filing of DIR-3 KYC.
4. We found two instances of delay in publication of newspaper advertisement relating to Quarterly Financial Results i.e. June, 2022 and September, 2022.
5. We found that the Annual Return (E-form MGT-7) not certified by the Company Secretary of the Company as required under section 92 of the Companies Act, 2013.

Financial Year 2023-24:

1. We found one instances of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In such instance, there was delay in capturing of information relating to appointment of Company Secretary of the Company in structured digital database.
2. The Company has not taken prior approval of Members for related party transactions as required under Companies Act, 2013.

We found that the Annual Return (E-form MGT-7) not certified by the Company Secretary of the Company as required under section 92 of the Companies Act, 2013.

c) Compliance with the Mandatory Requirements and adoption of Discretionary Requirements of the Listing Regulations:

The Company has complied with the mandatory requirements as applicable under the Listing Regulations.

Discretionary Requirements:

The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II under the Part E of the Listing Regulations:

- a. Shareholders Rights: The Company displays the quarterly and half yearly results on its web site and also publishes the results in widely circulated newspapers. The Company also makes available the voting results of the shareholders' meetings on its website, and reports the same to Stock Exchanges. The quarterly and half yearly results are not

sent to each household of the shareholders.

- b. Reporting of Internal Auditor: Internal Auditor, if any, directly reports to the Audit Committee of the Company.

d) Subsidiary companies:

In compliance with the Regulation 16(1)(c) of the Listing Regulations, the Company has framed a 'Policy for determining Material Subsidiary' in order to determine the materiality of its subsidiaries. The said policy is placed on the Company's website and can be accessed at: www.danubeindustries.com As per the Listing Regulations and the said Policy, the Company did not have any subsidiary during the Financial Year under review.

e) Commodity price risk / Foreign Exchange risk / Hedging Activities:

The Company does not trade in commodity market and is not exposed to high foreign exchange risk. The Company does not enter into any long term hedging.

f) Recommendation of Audit Committee

The Board of Directors of the Company has accepted all the recommendations of the Audit Committee.

g) Fees paid to Statutory Auditors

The Company's current Statutory Auditors are M/s. V S S B & Associates (Firm Registration No 121356W). During the year ended on March 31, 2024, fees paid to the Statutory Auditors (M/s. M/s. V S S B & Associates) and its network firms are as follows:

Payment made by the Company					
Statutory Auditors			Network firms of which Statutory Auditors are part		
Period	Fees for	Amount (in Thousand)	Period	Fees for	Amount (in Thousand)
FY 2023-24	Annual fees	300.00	-	-	-
FY 2023-24	Other Consultancy Fees	160.00	-	-	-
FY 2023-24	Tax Matters	40.00	-	-	-

h) Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, for the Financial Year 2023-24 :

Particulars	Numbers
Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

i) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

Sr No	Nature of Transactions	Name of Related Party	Amount (In Rs)
1	Loan Taken	Sunil Rajdev (CFO)	10,30,895
2	Loan Taken	Meena Rajdev (MD)	1,44,572

j) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: None

k) Website

The Company ensures dissemination of applicable information under Regulation 46 of the Listing Regulations on the Company's website (www.danubeindustries.com).

The section on 'Investor Relations' on the website serves to inform the members by giving complete financial details, annual reports, shareholding patterns and such other statutory details.

l) Code of Conduct:

The Board has laid down the Code of Conduct for all Board of Directors and Senior Management of the Company. The said Code is also placed on the website of the Company. The Certificate from the Chairman & Managing Director affirming compliance of the said Code by all the Board of Directors and Senior Management of the Company, to whom the Code is applicable, is separately attached to this Report.

m) Material, financial and commercial transactions:

No material, financial and commercial transactions that may have a potential conflict with the interest of the Company at large were reported to the Company during the Financial Year under review. Senior Management of the Company has made disclosures under Regulation 26(5) of the Listing Regulations to the Board confirming that there is no material, financial and/ or commercial transactions between them and the Company, which could have potential conflict of interest with the Company at large.

n) To monitor, regulate and report trading in shares by insiders:

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated a "Code of Conduct for Prevention of Insider Trading" and "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" for regulating, monitoring and reporting of trading in shares of the Company by the Promoters, Designated Persons, Key Managerial Personnel, Directors, Employees, Connected Persons and Insiders of the Company. The said codes are in accordance with the said Regulations and are also available on the website of the Company.

o) The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report: The Company has complied the same.

p) Unclaimed shares lying in demat suspense account:

The balance in the demat suspense account or unclaimed suspense account is nil.

7. MEANS OF COMMUNICATIONS:

- a) In compliance with the requirements of the Listing Agreement, the Company is regularly intimates Unaudited/ Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published 'Financial Express' (English and Gujarati).

Results are displayed on Website of the Company and on the website of the BSE Limited.

- b) During the year ended on March 31, 2024, no presentation was made to Institutional Investors or analyst or any other enterprise.
- c) During the year ended on March 31, 2024, official news was released by the Company and available on website of the Company and the stock exchange.

d) Management Discussion and Analysis form part of the Annual Report.

8. SHAREHOLDERS' INFORMATION:

A	Registered Office	A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S. G. Highway, Ahmedabad 380054	
B	Annual General Meeting	Day	Saturday
		Date	28 th September, 2024
		Time	11.00 a.m.
		Venue	A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S. G. Highway Ahmedabad 380054
C	Financial Year	Financial Year of the Company is for a period of twelve (12) months from 1st April to 31st March	
D	Tentative Financial Calendar	Quarterly Unaudited Result	
		Quarter Ending 30 th June, 2024	Second Week of August, 2024
		Quarter Ending 30 th September, 2024	Second Week of November, 2024 (tentative)
		Quarter Ending 31 st December, 2024	Second Week of February, 2025 (tentative)
		Annual Audited Result	
		Year ending 31 st March, 2025	Last Week of May, 2025 (tentative)
E	Book Closure Dates (Both inclusive)	From	To
		21st September, 2024	28th September, 2024
F	Registrar and Share Transfer Agents	Satellite Corporate Services Private Limited Office No. A/106-107, Dattani Plaza, East west Compound, Andheri Kurla Road, Safed Pole, Sakinaka, Mumbai 400072. Phone No. : 022 28520461 Email I'd: service@satellitecorporate.com	
G	ISIN	INE575D01041	
H	Dividend Payment Date	Not Applicable as the Company has not declared any Dividend.	
I	Stock Exchange Code	Stock Exchange	Code
		BSE Limited	540361
J	Whether securities are suspended from trading	No	

K) **Stock Price Data:** The shares of the Company were traded on BSE Limited. The information on stock price data is as under:

Month	Share price BSE		BSE Sensex	
	High (Rs.)	Low (Rs.)	High	Low
April, 23	16.50	13.00	61209.46	58,793.08
May, 23	18.40	12.37	63,036.12	61,002.17
June, 23	17.25	14.00	64,768.58	62,359.14
July, 23	18.33	14.50	67,619.17	64,836.16
Aug, 23	19.72	13.86	66,658.12	64,723.63
Sep, 23	17.15	7.65	67,927.23	64,818.37
Oct, 23	11.93	7.36	66,592.16	63,092.98
Nov, 23	11.89	7.75	67,069.89	63,550.46
Dec, 23	9.75	7.61	72,484.34	67,149.07
Jan, 24	8.29	7.00	73,427.59	70,001.60
Feb, 24	7.87	5.75	73,413.93	70,809.84
Mar, 24	7.60	4.61	74,245.17	71,674.42

L) Share Transfer System:

Effective from April 1, 2019, SEBI has mandated that shares can be transferred only in Demat. Hence no transfer of shares in physical form can be lodged by the shareholders.

In case of Shares in electronic form, the transfers are processed by NSDL/CDSL through the respective Depository Participants.

M) Dematerialization of shares and liquidity:

As on 31st March, 2024, total 5,98,89,500 equity shares out of total 6,00,00,000 equity shares were held in dematerialized form, which constitute 99.82% of the total Share Capital of the Company. Further, the Promoters of the Company hold 100% of their shareholding in dematerialized form. The Shares of the Company are regularly traded on BSE.

N) Distribution of Shareholding as on 31st March, 2024:

No. of Equity Shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of Shareholding
1 to 500	10000	62.12	1455382	2.42
501 to 1000	2199	13.66	1845700	3.08
1001 to 2000	1590	9.88	2544707	4.24
2001 to 3000	579	3.6	1483505	2.47
3001 to 4000	352	2.19	1274369	2.12
4001 to 5000	312	1.94	1488166	2.48
5001 to 10000	524	3.26	3907370	6.51
10001 to above	542	3.37	46000801	76.66
Grand Total	16098	100.00	60000000	99.98

O) Category of Shareholders as on March 31, 2024:

Category	No. of Shares held	% of Shareholding
Promoters including Promoter Company	23331906	38.89
Financial Institutions/ Banks	0	0.00
Mutual Fund	0	0.00
Bodies Corporate	629271	1.05
NRIs	265691	0.44
Foreign National	0	0.00
Other (Clearing Member)	0	0.00
Other (Firm)	29120	0.05
Public	34468497	57.45
Hindu Undivided Family (HUF)	1274515	2.12
Trust	1000	0.00
Total	60000000	100

P) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity: The Company has not issued any GDRs/ADRs.

Q) Credit Rating: During the year under review no credit rating was required by the Company.

R) Details of Senior management : The Board of Directors have identified Company Secretary, Compliance Officer and CFO as Senior Management. During the Year, Ms. Kajal Garg,

Company Secretary and Compliance officer appointed in place of Ms. Manisha Jain who resigned from post of Company Secretary and Compliance officer of the Company.

S) Disclosure of certain types of agreements binding listed entities as required under clause 5A of paragraph A of Part A of Schedule III of SEBI LODR : None

9. CODE OF CONDUCT

The Company has an approved Code of Conduct applicable to Directors and Senior Management personnel. A certificate of affirmation in this regard forms part of this Report.

10. RELATED PARTY TRANSACTIONS

Transactions with related parties are disclosed in detail in Note to Accounts annexed to the financial statements for the year. Adequate care was taken to ensure that the potential conflict of interest did not harm the interests of the Company at large.

11. CEO / CFO CERTIFICATION

The Chairman/Managing Director and CFO have issued certificate pursuant to the provisions of under Regulation 17(8) of the (LODR) Reg, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

12. INCOME TAX PAN MANDATORY FOR TRANSFER OF SECURITIES:

As per Regulation 40(7) read with Schedule VII of the Listing Regulations, for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the listed entity for registration of transfer of securities.

13. PLANT LOCATIONS:

The Company is engaged in the business of trading of goods. Hence, the company does not have any plant.

14. ADDRESS FOR CORRESPONDENCE:

For both Physical and Electronic Form:

Satellite Corporate Services Private Limited
Office No. A/106-107, Dattani Plaza, East west Compound, Andheri Kurla Road, Safed Pole, Sakinaka, Mumbai 400072. Phone No. : 022 28520461 email I'd: service@satellitecorporate.com

For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non-receipt of dividend or any other query, relating to shares:

Registered Office : A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway
Ahmedabad – 380054.

Telephone Nos. : 9824444038

Compliance Officer : Ms. Kajal Garg is designated as Compliance Officer.

Date: September 04, 2024
Place: Ahmedabad

For and on behalf of the Board of Directors

Meena Rajdev
Chairperson and
Managing Director
(DIN: 08060219)

DECLARATION STATING THE COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT:

(In terms of Regulations 26(3) and 34(3) read with Schedule V of the Listing Regulations)

This is to confirm that the Company has adopted a Code of Conduct of Board of Directors and Senior Management, which is available on the Company's website.

I confirm that the Company has in respect of the Financial Year ended 31st March, 2024, received from the Members of the Board and Senior Management Personnel, a declaration of compliance with the Code of Conduct of Board of Directors and Senior Management as applicable to them.

Date: September 04, 2024
Place: Ahmedabad

For and on behalf of the Board of Directors

Meena Rajdev
Chairperson and
Managing Director
(DIN: 08060219)

CHIEF FINANCIAL OFFICER CERTIFICATE

[As per Regulation 17 and Part B of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015].

I certify that:

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

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. I have indicated to the auditors and the Audit committee

(1) Significant changes in internal control over financial reporting during the year;

(2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: September 04, 2024

Place: Ahmedabad

For and on behalf of the Board of Directors

Sunil Rajdev
CFO

A CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTORS OF COMPANIES BY THE BOARD/MINISTRY OF CORPORATE AFFAIRS OR ANY SUCH STATUTORY AUTHORITY IS PRODUCED BELOW:

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
Danube Industries Limited
Ahmedabad

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Danube Industries Limited, having CIN L29100GJ1980PLC097420 and having registered office at A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S. G. Highway, Ahmedabad, Gujarat, India, 380054 (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 Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No	Name of Director	DIN	Date of appointment in Company*
1	Meena Sunil Rajdev	08060219	27/09/2019
2	Krishnan Ramaswamy	01780373	15/11/2022
3	Shefeeque Thajudeen	08009618	17/06/2023
4	Shivani Kumari Joshi	09784023	15/11/2022

* the date of appointment is as per the MCA Portal.

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 us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated above for the Financial Year ending 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.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Krushang Shah & Associates

Krushang Shah
Company Secretary in practice
ACS No.: 42187
C P No.: 26085
PRC : 3653/2023
UDIN: A042187F001095393

Place: Ahmedabad
Date: August 31, 2024

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Danube Industries Limited
Ahmedabad

As requested by Danube Industries Limited (“the Company”), this report is issued pursuant to the provision of Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and prepared solely to communicate to the members of the Company on the compliance by the Company with the requirement of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations for the year ended March 31, 2024.

MANAGEMENT’S RESPONSIBILITY

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

OUR RESPONSIBILITY

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

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

OPINION:

Based on our examinations of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March 2024 except the observation, if any, stated in the secretarial audit report issued by us for financial year 2023-24.

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.

Krushang Shah & Associates

Krushang Shah
Company Secretary in practice
ACS No.: 42187
C P No.: 26085
PRC : 3653/2023
UDIN: A042187F001095404

Place: Ahmedabad
Date: August 31, 2024

INDEPENDENT AUDITOR'S REPORT

To,

The Members of,

DANUBE INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Danube Industries Limited** (“the Company”), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the standalone financial statements, including 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 gives the information required by the Companies Act, 2013 (“the ACT”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its **Profit**, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standard 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 ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on Standalone Financial Statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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.

Sr No	Key Audit Matters	Auditor's Response
1.	<p>Revenue Recognition</p> <p>Revenue from the sale of goods (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery.</p> <p>The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance</p>	<p>Principal Audit Procedures</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures including:</p> <ul style="list-style-type: none">• Assessing the appropriateness of the Company's revenue recognition accounting policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and testing thereof.• Evaluating the design and implementation of Company's controls in respect of revenue recognition.• Testing the effectiveness of such controls over revenue cut off at year-end.• Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end, including examination of credit notes issued after the year end to determine whether revenue was recognised in the correct period.• Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

Information other than the financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, 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 in the 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.

Responsibilities of Management and Those charged with governance 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 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 equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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

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

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.

Emphasis Of Matter:

Refer to Notes forming part of statement which includes the balance of Trade Receivables, Trade Payables, Loans including deposits and advances are subject to confirmation from and reconciliation with the relevant parties as on the date of balance sheet date.

Our opinion is not modified with respect to above mentioned matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet and the Statement of Profit and Loss, the Statement of Cash Flow and Statement of Changes in Equity 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 Ind AS specified under section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to the Standalone Financial Statement.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position
 - b. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(ii) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on the audit procedures performed 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) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.

e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

f. Based on our examination which included test checks, we concluded that company has used accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the respective softwares:

i. In respect of the Company, the feature of recording audit trail (edit log) facility was not enabled at the database layer to log any direct data changes for all the accounting softwares used for maintaining the books of account.

ii. In respect of the Company, in the absence of coverage of audit trail (edit log) with respect to database level in the independent auditor’s report in relation to controls at the service organisation for accounting software used for preparation of financial statements, which is operated by third- party software service provider, we are unable to comment whether the audit trail feature of the database level of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software. Further, where audit trail (edit log) facility was enabled and operated, we did not come across any instance of the audit trail feature being tampered with.

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

Date : 21/05/2024

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No. 0121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 24109944BKACRQ7380

“Annexure A” to Independent Audit Report

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

Report on the Internal Financial Controls with reference to Standalone Financial Statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls with reference to Standalone Financial Statements of **Danube Industries Limited** (“the Company”) as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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 with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under -section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included

obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to Standalone Financial Statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements 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.

Date : 21/05/2024

Place : Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No. 0121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 24109944BKACRQ7380

“ANNEXURE B” to the Independent Audit Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i.) (a) (i)The Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, investment properties, capital work in progress and relevant details of right of use assets.

(ii)The Company has no intangible assets during the financial year.

(b) The Company has a program of verification of property, plant and equipment, so to cover all the items once in every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, we report that, Company has no immovable properties on its name, hence this clause is not applicable.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

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

(b) According to the information and explanation given to us and the records produced to us for our verification, the company has been sanctioned working capital limits in excess of five crore rupees,

in aggregate from banks or financial institutions on the basis of security of current assets and the quarterly returns/ statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company.

(iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) The Company has not made any loans, investments, guarantees and security on which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under clause (vi) of the Order is not applicable.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues, including Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

(b) Details of dues of Income Tax which have not been deposited as on 31st March, 2024 on account of disputes are given below:

Name of the Statute	Nature of the dues	Amount Rs.	Forum where dispute is pending	Remarks
Income tax	Tax Deducted at Source	19,991/-	TRACES	Late Filing Fees & Interest on Payments u/s 201

- (viii) 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) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company does not have any subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

- (c) As represented to us by the Management there were no whistle-blower complaints received by the Company during the year and up to the date of this report.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance 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 standalone financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, 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 year under audit.
- (xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with it directors and, hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a

period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Date 21/05/2024

Place Ahmedabad

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN: 24109944BKACRQ7380

DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)
CIN: L29100GJ1980PLC097420
Balance Sheet as at March 31, 2024

(Amount in Thousand)

	Particulars	Note No.	As at March 31, 2024		As at March 31, 2023	
I	ASSETS					
	Non-current assets					
	(a) Property, Plant and Equipment & Intangible Assets	14	8002.13		8591.46	
	(i) Property, Plant & Equipment		0.00		0.00	
	(ii) Capital Work in Progress		0.00		0.00	
	(iii) Other Intangible Assets		0.00		0.00	
	(iv) Intangible assets under development		0.00		0.00	
	(b) Investment Property		0.00		0.00	
	(c) Financial Assets					
	(i) Investments	15	2232.41		1692.11	
	(ii) Trade receivables	16	0.00		0.00	
	(iii) Loans	17	5669.83		14535.13	
	(iv) Others (to be specified)		0.00		0.00	
	(d) Deferred tax assets (net)		0.00		0.00	
	(e) Other non-current assets	18	10214.56		9078.16	
				26118.94		164712.85
II	Current assets					
	(a) Inventories		115295.37		68598.32	
	(b) Financial Assets					
	(i) Investments	19	0.00		0.00	
	(ii) Trade receivables	16	181119.41		241308.38	
	(iii) Cash and cash equivalents	20	16794.96		30912.18	
	(iv) Bank balances other than (iii) above	20	0.00		0.00	
	(v) Loans	21	6396.78		3721.57	
	(vi) Others (to be specified)		0.00		0.00	
	(c) Current Tax Assets (Net)		0.00		0.00	
	(d) Other current assets	22	2669.36		2907.49	
				322275.88		347447.95
	Total Assets			348394.82		512160.80
I	EQUITY AND LIABILITIES					
	EQUITY					
	(a) Equity Share capital	2	120000.00		60000.00	
	(b) Instruments entirely equity in nature		0.00		0.00	
	(c) Other Equity	3	43584.02		94430.70	
				163584.02		154430.70
	LIABILITIES					
	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	4	5591.51		78985.48	
	(ii) Trade payables	5				
	Micro and Small Enterprises		0.00		0.00	
	Other than Micro and Small Enterprises		0.00		0.00	
	(iii) Other financial liabilities	6	0.00		0.00	
	(b) Provisions	7	0.00		0.00	
	(c) Deferred tax liabilities (Net)		459.66		311.74	
	(d) Other non-current liabilities	8	0.00		0.00	
				6051.17		79297.22
II	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	9	92142.65		114128.39	
	(ii) Trade payables	10				
	Micro and Small Enterprises		0.00		0.00	
	Other than Micro and Small Enterprises		78888.18		160551.99	
	(iii) Other financial liabilities	11	0.00		0.00	
	(b) Other current liabilities	12	3871.29		657.85	
	(c) Provisions	13	3857.51		3094.65	
	(d) Current Tax Liabilities (Net)		0.00		0.00	
				178759.63		278432.88
	Total Equity and Liabilities			348394.82		512160.80

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

For & on behalf of the Board,
DANUBE INDUSTRIES LIMITED

(Formerly known as Dwekam Industries Limited)

(Vishves A. Shah)

Partner

M. No. 109944

UDIN : 24109944BKACRQ7380

Meena Sunil Rajdev

Chairperson/Managing Director

(DIN: 08060219)

Sunil Rajdev

Chief Financial Officer

Place : Ahmedabad

Date : 21/05/2024

Kajal Garg

Company Secretary

Mem. No.: A64229

Place : Ahmedabad

Date : 21/05/2024

DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)
CIN: L29100GJ1980PLC097420
Statement of Profit and Loss for the year ended March 31, 2024

(Amount in Thousand)

	Particulars	Note No.	For the year ended March 31, 2024		For the year ended March 31, 2023	
I	Revenue from Operations	23	870337.86		691038.99	
II	Other Income	24	407.71		878.06	
III	Net gain on de-recognition of financial assets at amortized cost		0.00		0.00	
IV	Net gain on reclassification of financial assets		0.00		0.00	
V	Total Income (I+II+III+IV)			870745.56		691917.05
VI	Expenses					
	Purchases of Stock-in-Trade	25	865673.51		685847.70	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(46697.05)		(20626.19)	
	Employee Benefits Expenses	27	9958.02		4370.04	
	Finance Costs	28	13862.47		3833.25	
	Depreciation and Amortization Expense	29	589.33		589.33	
	Other Expenses	30	13753.14		7080.44	
	Total Expense (VI)			857139.43		681094.57
VII	Profit/(Loss) before Exordinary itermis and Tax (V- VI)			13606.13		10822.48
VIII	Exordinary Items			0.00		0.00
IX	Profit Before Tax (VII-VIII)			13606.13		10822.48
X	Tax Expense:					
	(a) Current Tax		3732.50		3094.64	
	(b) Deferred Tax		147.92		150.79	
				3880.42		3245.43
XI	Profit for the Period from Continuing Operations (IX - X)			9725.72		7577.04
XII	Profit/(Loss) for the Period from Discontinuing Operations			0.00		0.00
XIII	Tax Expense of Discontinuing Operations			0.00		0.00
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			0.00		0.00
XV	Profit for the Period (XI + XIV)			9725.72		7577.04
XIV	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss			0.00		0.00
	(ii) Income tax relating to items that will not be reclassified to profit and Loss			0.00		0.00
	(B) (i) Items that will be reclassified to profit or loss			0.00		0.00
	(ii) Income tax relating to items that will be reclassified to profit and loss			0.00		0.00
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			9725.72		7577.04
XVII	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			0.16		0.25
	(b) Diluted			0.16		0.25
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31				
	(a) Basic			-		-
	(b) Diluted			-		-
XIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31				
	(a) Basic			0.16		0.25
	(b) Diluted			0.16		0.25
	Significant Accounting Policies	1				

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

For & on behalf of the Board,

DANUBE INDUSTRIES LIMITED

(Formerly known as Dwekam Industries Limited)

(Vishves A. Shah)

Partner

M. No. 109944

UDIN : 24109944BKACRQ7380

Meena Sunil Rajdev

Chairperson/Managing Director

(DIN: 08060219)

Sunil Rajdev

Chief Financial Officer

Kajal Garg

Company Secretary

Mem. No.: A64229

Place : Ahmedabad

Date : 21/05/2024

Place : Ahmedabad

Date : 21/05/2024

STATEMENT OF CHANGES IN EQUITY

DANUBE INDUSTRIES LIMITED

(Formerly known as Dwekam Industries Limited)

CIN: L29100GJ1980PLC097420

Statement of Changes in Equity for the period ended 31st March, 2024

A. Equity Share Capital**(Amount in Thousand)**

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2022	50000.00	0.00	0.00	10000.00	60000.00
31st March, 2023	60000.00	0.00	0.00	0.00	60000.00
31st March, 2024	60000.00	0.00	0.00	60000.00	120000.00

B. Other Equity**(Amount in Thousand)**

Particulars	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2022					
Balance at the beginning of the reporting period	0.00	87500.00	(646.35)	0.00	86853.65
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the current reporting period	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	7577.04	0.00	7577.04
Dividends	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00
Any other change (Surplus)	0.00	0.00	0.00	0.00	0.00
Balance at the end of 31st March, 2023	0.00	87500.00	6930.69	0.00	94430.69
Reporting as at 1st April, 2023					
Balance at the beginning of the reporting period	0.00	87500.00	6930.69	0.00	94430.69
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the current reporting period	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	9725.72	0.00	9725.72
Dividends	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00
Any other change (Surplus)	0.00	(60000.00)	(572.39)	0.00	(60572.39)
Balance at the end of the March 2024	0.00	27500.00	16084.02	0.00	43584.02

DANUBE INDUSTRIES LIMITED
(formerly Known as Dwekam Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2024

(Amount in Thousand)

Note 2 - Equity Share Capital

(a)	Particulars	As at March 31, 2024	As at March 31, 2023
	Authorised :		
	7,50,00,000 Equity Shares (Previous Year 50,00,000 of Rs. 10/- Each) of Rs. 2/- each	150000.00	150000.00
	TOTAL	<u>150000.00</u>	<u>150000.00</u>
	Issued, Subscribed and Paid-up :		
	6,00,00,000 Equity Shares (Previous Year 3,00,00,000 of Rs. 2/- Each) of Rs. 2/- each	120000.00	60000.00
	TOTAL	<u>120000.00</u>	<u>60000.00</u>

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

- i) The Company has only one class of Equity Shares having a par value of Rs. 2/- per share. Each holder of Equity Share is entitled to one vote per share. The Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of 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) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2024	As at March 31, 2023
No. of shares at the beginning of the year	30000.00	30000.00
Add: Issue of Shares during the year		
Bonus Shares (1:1 Fully paid up)	30000.00	0.00
Split of Shares- Face Value of Rs. 10/- to Rs. 2/-	0.00	0.00
Private Placement	0.00	0.00
	<u>30000.00</u>	<u>0.00</u>
Total	<u>60000.00</u>	<u>30000.00</u>
Less: Forfeiture of Shares during the Year	0.00	0.00
No. of shares at the end of the year	<u>60000.00</u>	<u>30000.00</u>

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2024	As at March 31, 2023
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	30000.00	-
- No. of shares bought back	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2024		As at March 31, 2023	
	Nos.	%	Nos.	%
Sunil Hukumat Rajdev	22910.91	38.18	10100.15	33.67

Details of shareholding of Promoters (Share held by the Promoter at the end of the year)

Name of Promoter	Number of Shares	% Total Shares	% Change during the year
Sunil H Rajdev	22910.91	38.18%	4.52
Meena S Rajdev	145.00	0.24%	-
Raniben H Rajdev	276.00	0.46%	-

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

Note 3 - Other Equity

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Capital Reserve		
As per last Balance Sheet	0.00	0.00
Add: Additions during the year (Share Forfeit)	0.00	0.00
Less: Utilised / transferred during the year	0.00	0.00
Closing balance	0.00	0.00
(ii) Securities premium account		
Opening balance	87500.00	0.00
Add : Premium on shares issued during the year	0.00	87500.00
Less : Utilised during the year for Bonus Issue	60000.00	0.00
Closing balance	27500.00	87500.00
(ii) General Reserve		
As per last Balance Sheet	0.00	0.00
Add: Transferred from Profit and Loss Account	0.00	0.00
Less: Transferred to Profit and Loss Account	0.00	0.00
Closing balance	0.00	0.00
(iv) Surplus in the Profit & Loss Account		
As per last Balance Sheet	6930.70	(646.35)
Add: Profit / (Loss) for the year	9725.72	7577.04
Amount available for appropriations	16656.42	6930.69
Appropriations:		
Add: Transferred from reserves	0.00	0.00
Less: Transferred to Reserve & Surplus	572.39	0.00
	(572.39)	0.00
	16084.02	6930.70
TOTAL	43584.02	94430.70

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Loans From Bank and Financial Institutions		
Secured Loans	5091.51	5725.10
Unsecured Loans	0.00	0.00
	5091.51	5725.10
Term Loan from others		
Secured Loans	0.00	0.00
Unsecured Loans	0.00	0.00
	0.00	0.00
(b) Loans and advances from related parties		
Secured Loans	0.00	0.00
Unsecured Loans	0.00	63246.70
	0.00	63246.70
(c) Other Loan & Advances		
Secured Loans	0.00	0.00
Unsecured Loans	500.00	10013.68
	500.00	10013.68
	5591.51	78985.48

Note 5: Non- Current Liabilities: Financial Liabilities : Payables

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Trade Payable	0.00	0.00
	0.00	0.00
(ii) Others	0.00	0.00
	0.00	0.00
Total	0.00	0.00

Note 6: Non- Current Liabilities: Financial Liabilities : Others

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Trade Payable	0.00	0.00
	0.00	0.00
(ii) Others	0.00	0.00
	0.00	0.00
Total	0.00	0.00

Note 7: Non Current : Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Provision for employee's benefits	0.00	0.00
(b) Others (Specify)	0.00	0.00
	0.00	0.00

Note 8: Other Non- Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
(i)	0.00	0.00
	0.00	0.00
(ii)	0.00	0.00
	0.00	0.00
Total	0.00	0.00

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Loans repayable on demand		
From banks		
Secured	92142.65	114128.39
Unsecured	0.00	0.00
	92142.65	114128.39
(b) Loans and advances from other Parties		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
	92142.65	114128.39

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding Dues of Micro, Small and Medium Enterprises	0.00	0.00
Outstanding Dues of Other Creditors	78888.18	160551.99
Outstanding Dues of Creditors- Related Party	0.00	0.00
	78888.18	160551.99

Note:

- Balance of Sundry Creditors are subject to confirmation.
- In absence of the identification by the company Micro, Small and Medium Enterprise (MSME) parties from whom the company has the company has procured the goods and services. We are unable to categorize the over dues over 45 days to and interest payments outstanding to MSME as on the date of balance sheet.

Note 11: Current liabilities: Financial Liabilities : Others

Particulars	As at March 31, 2024	As at March 31, 2023
TOTAL	0.00	0.00

Note 12: Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Advances from Customer	1788.50	657.85
Statutory Dues	2082.79	0.00
TOTAL	3871.29	657.85

Note 13 - Current Liabilities :Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Taxation	3732.50	3094.64
Provision for Audit Fees	125.00	0.00
TOTAL	3857.51	3094.64

Note -15 - Non-Current Assets: Financial Assets: Investments

Particulars	As at March 31, 2024	As at March 31, 2023
Investments (At Cost)		
Investment in Equity Instruments		
i) of Subsidiary:	0.00	0.00
ii) of other entities:	0.00	0.00
Investment in Shares & Securities		
Tax Free Bonds	0.00	0.00
Other Investment		
Gold	942.18	942.18
Insurance	1288.62	749.92
Misc.	1.62	0.00
	2232.41	1692.11

Note -17 - Non Current Assets: Financial assets: Loan

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Capital Advances	0.00	0.00
(b) Loans & Advances to Related Parties		
Unsecured considered good	0.00	0.00
(c) Other Loans & Advances		
Secured, Considered good	0.00	0.00
Unsecured Considered good		
Due from Others	5669.83	145351.13
Doutful or Bad		
	5669.83	145351.13
	5669.83	145351.13

Note -18 - Other Non-Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Long Term Trade Receivable	0.00	0.00
(b) Security Deposits	10214.56	9078.16
(b) Others (Specify Nature)	0.00	0.00
	10214.56	9078.16

Note -19 - Current Assets: Investments

Particulars	As at March 31, 2024	As at March 31, 2023
Current Investments (At lower of cost and fair value)		
	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2024	As at March 31, 2023
(i) Due for a period exceeding six months		
- Unsecured, considered good	23431.62	31122.78
- Doubtful	0.00	0.00
Less: Provision for Doubtful Debts	<u>0.00</u>	<u>0.00</u>
	23431.62	31122.78
(ii) Others		
- Unsecured, considered good		
Other Receivables	157687.79	210185.60
- Doubtful	0.00	0.00
Less: Doubtful Debts Writtewn off	<u>0.00</u>	<u>0.00</u>
	157687.79	210185.60
TOTAL	<u><u>181119.41</u></u>	<u><u>241308.38</u></u>

Note 20 - Cash & Cash equivalents

(a) Particulars	As at March 31, 2024	As at March 31, 2023
Cash & Cash Equivalents		
(i) Balances with Banks :		
Bank Accounts	15738.18	30285.57
(ii) Cash-on-hand	1056.78	626.61
(iii) Cheques & Drafts on-hand	0.00	0.00
(iv) Others - Stamps on Hand	0.00	0.00
(b) Other Bank Balances		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		
TOTAL	<u><u>16794.96</u></u>	<u><u>30912.18</u></u>

Note 21 - Current Assets: Financial Assets: Loans

(a) Particulars	As at March 31, 2024	As at March 31, 2023
(i) Inter-corporate deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	<u>0.00</u>	<u>0.00</u>
	0.00	0.00
(ii) Share Application Money Given		
(iii) Advance income tax and TDS - Unsecured, considered good		
Advance Tax	2000.00	0.00
Tax Deducted at Source	<u>299.48</u>	<u>256.56</u>
	2299.48	256.56
(iv) Others		
Secured, considered good	0.00	0.00
Unsecured, considered good (others)	0.00	0.00
Advance to Supplier	4097.30	3465.01
Doubtful	<u>0.00</u>	<u>0.00</u>
	4097.30	3465.01
Less: Provision for Doubtful Debts		
TOTAL	<u><u>6396.78</u></u>	<u><u>3721.57</u></u>

Note 22: Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
GST Receivables	2669.36	2786.63
Prepaid Insurance	0.00	44.61
MAT Credit Entitlement	0.00	76.26
	<u><u>2669.36</u></u>	<u><u>2907.49</u></u>

DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2024

(Amount in Thousand)

Note 23 - Revenue from Operations

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Products	870337.86	691038.99
TOTAL	<u><u>870337.86</u></u>	<u><u>691038.99</u></u>

Note 24 - Other Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Kasar Income	13.84	0.00
Freight & Forwarding Charges	17.61	192.89
Interest Income	204.43	432.75
Offer Income	0.00	0.94
Other Income	48.48	11.48
Discount	123.34	0.00
Rent Income	0.00	240.00
TOTAL	<u><u>407.71</u></u>	<u><u>878.06</u></u>

Note 25- Purchases

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchase of Goods	865673.51	685847.70
TOTAL	<u><u>865673.51</u></u>	<u><u>685847.70</u></u>

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<u>Inventories at the end of the year:</u>		
Finished goods	115295.37	68598.32
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	115295.37	68598.32
<u>Inventories at the beginning of the year:</u>		
Finished goods	68598.32	47972.13
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	68598.32	47972.13
	<u><u>(46697.05)</u></u>	<u><u>(20626.19)</u></u>

Note 27 - Employee Benefit Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salary Expenses	9800.55	4246.99
Staff Welfare	157.47	123.05
TOTAL	<u><u>9958.02</u></u>	<u><u>4370.04</u></u>

DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2024

Note 28 - Financial Costs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest Expenses	12059.64	3508.62
Loan Processing Charges /Fees	1500.00	0.00
Bank Charges	302.83	324.64
TOTAL	<u><u>13862.47</u></u>	<u><u>3833.25</u></u>

Note 29 - Depreciation & Amortised Cost

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation	589.33	589.33
TOTAL	<u><u>589.33</u></u>	<u><u>589.33</u></u>

Note 30 - Other Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Advertisement Expenses	72.33	231.29
Annual Listing Fees BSE	475.00	387.32
Brokerage Expenses	0.00	9.00
CDSL/NSDL/Registrar Fees	261.27	183.58
Event Expenses	856.58	0.00
Commission Expenses	4004.70	1835.33
Courier Charges	84.37	3.60
Discount Expenses	1.77	12.22
Donation Expenses	452.10	0.00
Director's Sitting fees	1520.00	0.00
Electricity Expenses	114.94	116.72
Freight Expenses	24.48	0.00
Income Tax Expenses	0.00	253.99
Interest on Late Payments	35.51	0.00
Insurance Expenses	135.11	62.45
Interest on TDS	15.12	8.27
Loading Unloading Charges	177.59	0.00
Legal Expenses	131.53	24.65
Membership Fees Exps	0.00	2.00
Municipal tax Expenses	54.02	0.00
Office Expenses	690.73	202.71
Other Expenses	2.49	11.95
Petrol & Conveyance Expenses	29.92	26.07
Printing and Stationery Expenses	28.24	1.64
Prior Period Expenses	21.65	280.00
Professional Fees	193.50	202.48
Rent Expenses	613.00	756.00
Repair & Maintenance Expenses	23.80	9.70
Rounded off	(0.03)	0.04
Sales Promotion Expenses	1213.35	578.82
Service Charges	8.80	21.41
Stamp Duty Charges	804.66	624.44
Telephone Expenses	6.82	19.37
Transportation Expenses	5.52	11.33
Travelling Expenses	1139.79	773.04
Website Expenses	54.50	6.00
Auditor's Remuneration		
Audit Fees	300.00	160.00
Other Consultancy	160.00	225.00
Tax Matters	40.00	40.00
TOTAL	<u><u>13753.14</u></u>	<u><u>7080.44</u></u>

DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2024

Note 31 - Earnings Per Equity Share

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	9725.72	7577.04
Add/Less: Adjustment relating to potential equity shares	0.00	0.00
Net profit after tax attributable to equity shareholders for Diluted EPS	9725.72	7577.04
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	60000.00	30000.00
(c) Face Value per Equity Share (Rs.)	2	2
For Continuing Operation		
Basic EPS	0.16	0.25
Diluted EPS	0.16	0.25
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.16	0.25
Diluted EPS	0.16	0.25

Note:

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)

Note : 14

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2024

(Amount in Thousand)

Block of Asset	Gross Block				Accmulated Depreciation				Net Block	
	As at 1st April, 2023	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2024	As at 1st April, 2023	Charge for the year	Deduction/ Adjustments	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024
Air Conditioner	242.07	0.00	0.00	242.07	40.67	10.93	0.00	51.60	201.40	190.47
Vechile*	7578.86	0.00	0.00	7578.86	599.68	470.83	0.00	1070.51	6979.18	6508.35
Furniture & Fixtures	1699.32	0.00	0.00	1699.32	288.44	107.57	0.00	396.00	1410.88	1303.32
Total :	9520.24	0.00	0.00	9520.24	928.78	589.33	0.00	1518.11	8591.46	8002.13
P.Y.	10020.24	0.00	500.00	9520.24	339.46	589.33	0.00	928.78	9680.79	8591.46

* The Company has created charge of Rs. 64,94,000 against The Motor Vehicle from Bank of Baroda, Dashrath Branch, Gujarat.

DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)

CIN: L29100GJ1980PLC097420

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

Particulars	Year ended 31st March, 2024 Rs.	Year ended 31st March, 2023 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	13606.13	10822.48
Adjustments for :		
Transferred from reserve	(572.39)	0.00
Depreciation	589.33	589.33
Interest Expenses	12059.64	3508.62
Interest Income	(204.43)	(432.75)
	11872.14	3665.20
Operating Profit before Working Capital change	25478.28	14487.67
Adjustments for :		
Decrease/(Increase) in Receivables	60188.97	(114455.01)
Decrease/(Increase) in Inventories	(46697.05)	(20626.19)
Decrease/(Increase) in Short Term Loans & Advances	(2675.21)	(50.71)
Decrease/(Increase) in Other Current Assets	238.13	188.62
Increase/(Decrease) in Payables	(81663.81)	31771.89
Increase/(Decrease) in Other Current Liabilities	3213.44	1121.32
Increase/(Decrease) in Provisions	762.86	710.23
	(66632.66)	(101339.85)
Cash Generated From Operations	(41154.38)	(86852.18)
Income Tax	3732.50	3094.64
NET CASH FROM OPERATING ACTIVITIES Total (A)	(44886.89)	(89946.82)
CASH FLOW FROM INVESTING ACTIVITIES		
Non Current Investment	(540.31)	(749.92)
Purchase of Fixed Assets	0.00	0.00
Proceeds of Fixed Assets	0.00	500.00
Interest Received	204.43	432.75
NET CASH USED IN INVESTING ACTIVITIES Total (B)	(335.88)	182.83
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowing	(73393.97)	64290.51
Short Term Borrowing	(21985.74)	114128.39
Interest Expenses	(12059.64)	(3508.62)
Share Application Money Received	0.00	0.00
Securities Premium Received	0.00	0.00
Other Non-current Asset	(1136.40)	(38.10)
Long Term Loans & Advances	139681.29	(135781.77)
NET CASH FROM FINANCING ACTIVITIES Total (C)	31105.55	39090.41
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(14117.22)	(50673.58)
Cash and Cash Equivalents -- Opening Balance	30912.18	81585.75
Cash and Cash Equivalents -- Closing Balance	16794.96	30912.18
	0.00	(0.00)
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.		

As per our separate report of even date

See accompanying notes to the financial statements

For, V S S B & Associates

Chartered Accountants

Firm No.121356W

(Vishves A. Shah)

Partner

M. No. 109944

UDIN : 24109944BKACRQ7380

For & on behalf of the Board,

DANUBE INDUSTRIES LIMITED

(Formerly known as Dwekam Industries Limited)

Meena Sunil Rajdev

Chairperson/Managing Director

(DIN: 08060219)

Sunil Rajdev

Chief Financial Officer

Kajal Garg

Company Secretary

Mem. No.: A64229

Place : Ahmedabad

Date : 21/05/2024

Place : Ahmedabad

Date : 21/05/2024

DANUBE INDUSTRIES LIMITED

(CIN: L29100GJ1980PLC097420)

Notes:

(forming part of standalone financial statements for the year ended March 31, 2024)

1. GENERAL INFORMATION:

Danube Industries Limited (“the Company”) is a listed company having CIN: L29100GJ1980PLC097420. The company is engaged in the trading of computer accessories and mobile phone having registered office at A-2102, Privilon, B/h Iscon Temple, Ambli – Bopal Road, S.G. Highway, Ahmedabad, Gujarat – 380054. Also, it is engaged in business of Computer accessories and mobile phone, which includes Accessories like: CPU, desktop system, laptop, monitors, motherboard, storage devices and etc.

2. SIGNIFICANT ACCOUNTING POLICIES:

(i) Statement of Compliance:

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (‘the Act’) (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Company has consistently applied accounting policies to all years. Comparative Financial information has been re-grouped, wherever necessary, to correspond to the figures of the current year.

(ii) Basis of preparation and presentation

The standalone financial statements have been prepared on accrual basis under the historical cost convention except for the certain financial instruments that are measured at fair values as required by relevant Ind AS:

a) certain financial assets and liabilities (including derivative instruments)

b) defined employee benefit plans - plan assets are measured at fair value Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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.

(iii) Use of estimates and judgement:

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management’s evaluation of relevant facts and circumstances as on the date of standalone financial statements. The actual outcome may diverge from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the

revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Useful lives of property, plant and equipment:

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Fair value of financial assets and liabilities and investments:

The Company measures certain financial assets and liabilities on a fair value basis at each balance sheet date or at the time they are assessed for impairment. Fair value measurements that are based on significant unobservable inputs (Level 3) requires estimates of operating margin, discount rate, future growth rate, terminal values, etc. based on management's best estimate about future developments.

(iv) Functional and presentation currency:

Items included in the standalone financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The standalone financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

(v) Revenue Recognition:

Revenue is recognized upon transfer of control of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Sale of goods: Revenue from the sale of products is recognized at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

Other Income: Other Income comprises of Discount income, Interest on late receipt, other misc. income etc.

(vi) Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

a) Current tax: Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

b) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

c) Deferred tax: Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

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 all or part of the asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(vii) Property, Plant and Equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price/ acquisition cost, net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use.

Depreciation on Property, plant and equipment (other than freehold land) has been provided on the Diminishing method as per the useful life prescribed in Schedule II to the Companies Act, 2013, in whose case the life of the assets has been assessed as under based on account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life of the tangible assets and the useful life are reviewed at the end of each financial year and the depreciation period is revised to reflect the changed pattern, if any. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

(viii) Employee Benefits: Short Term Employee Benefits Employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits and recognized in the period in which the employee renders the related service.

These are re-recognized at the undiscounted amount of the benefits expected to be paid in exchange for that service.

(viii) Inventories:

Inventories are stated at the lower of cost and net realisable value. Cost comprises all costs of purchase including duties and taxes (other than those subsequently recoverable by the Company), freight inwards and other expenditure directly attributable to acquisition. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

(ix) Provisions and contingencies:

Provisions: A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of time value of money is material).

Contingent liabilities: Contingent liabilities are not recognized but are disclosed in notes to accounts.

(x) Cash and cash equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition) and highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand, book overdraft and are considered part of the Company's cash management system.

(xi) Earnings per share (EPS):

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the profit or loss attributable to ordinary equity holders by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

(xii) **Related Party Disclosure:**

List of related parties where control exists and also related parties with whom transactions have taken place and relationships, has been disclosed in **Annexure – 1** to the Notes to Accounts.

For and on behalf of the board of directors
For, Danube Industries Limited

As per our attached report of even date
For, V S S B & Associates
Chartered Accountants
Firm No. 121356W

Meena Sunil Rajdev
Chairperson/Managing Director
(DIN: 08060219)

Sunil Rajdev
CFO

(Vishves A. Shah)
(Partner)
M No:-109944
UDIN: 24109944BKACRQ7380

Kajal Garg
Company Secretary
Mem. No.: A64229
Place : Ahmedabad
Date : 21/05/2024

Place : Ahmedabad
Date : 21/05/2024

Annexure – 1 - Related Party Disclosure

• Directors & Key Managerial Personnel:-

Sr No	Name of KMP	Designation
1	Meena Sunil Rajdev	Managing Director
2	Krishnan Ramaswamy	Director
3	Shivani Kumari Joshi	Director
4	Manisha Jain (Resigned w.e.f. 17/10/2023)	Company Secretary
5	Sunil Hukumat Rajdev	CFO(KMP)
6	Kajal Garg (Appointed w.e.f. 05/01/2024)	Company Secretary
7	Shefeeque Thajudeen (Appointed w.e.f. 17/06/2023)	Director

• Entities Over Which Parties Listed in Mentioned Above Exercise Control:-

Sr No	Name of Entity	Details of Person having Control
1	Future Infomedia Pvt Ltd	Meena Sunil Rajdev is a Director.
2	MSH Multitrade Consultancy	Meena Sunil Rajdev is a Proprietor.
3	Redington Infocom	
4	Allied Business Corporation	Sunil Hukumat Rajdev is a Proprietor.
5	Atlas Ventures	
6	Whitestone Tradelink	

• Related Parties Transactions:-

Sr No	Nature of Transactions	Name of Related Party	Amount (In Rs)
1	Salary Paid	Sunil Rajdev (CFO)	60,00,000
2	Loan Taken	Sunil Rajdev (CFO)	10,30,895
3	Loan Repaid	Sunil Rajdev (CFO)	12,62,735
4	Rent Paid	Sunil Rajdev (CFO)	3,00,000
5	Loan Taken	Meena Rajdev (MD)	1,44,572
6	Loan Repaid	Meena Rajdev (MD)	9,11,874
7	Salary Paid	Meena Rajdev (MD)	6,62,000
8	Sale of Goods	Future Infomedia Pvt Ltd	13,37,62,575
9	Purchase of Goods	Future Infomedia Pvt Ltd	1,96,86,125
10	Sale of Goods	Allied Business Corporation	3,56,20,570
11	Director Sitting Fees and Reimbursement	Krishnan Ramaswamy	15,91,500
12	Director Sitting Fees and Reimbursement	Shivani Kumari Joshi	80,000