

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

Registered office: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate
Off Ashram Road, Ahmedabad-380014

Contact: 079-2754-0790, 079-27543060

E-mail: disharesourceslimited@gmail.com **Website:** www.disharesourcesltd.com

DRL/SE/2024-25/P37

August 31, 2024

To,
The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

SYMBOL: DRL

Dear Sir/Madam,

Sub: Annual Report for the year ended 31st March 2024 and Notice of the 29th Annual General Meeting.

Ref: Company Code: BSE: 531553

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report for the Financial Year ended 31st March, 2024 including the Notice of the 29th Annual General Meeting of Disha Resources Limited (the Company) to be held on Thursday, 26th September, 2024 at 12:00 Noon at the Registered Office of the Company situated at 3, Rajesh Apartment, B/h. Ajanta Comm. Estate, Off Ashram Road, Ahmedabad-380014.

Kindly take note of the above and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

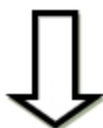
For Disha Resources Limited

Dhwani Nagar
Company Secretary and Compliance officer
M.No.: A71158

Encl: As Stated

DISHA RESOURCES LIMITED

(CIN: L74110GJ1995PLC024869)



29TH ANNUAL REPORT

2023-2024

CORPORATE **OVERVIEW**

BOARD OF DIRECTORS:

| | | |
|----------------------------|--|----------|
| Mr. Krishna Awtar Kabra | Chairman & Managing Director | 00650817 |
| Mr. Rahul Fulchand Ramteke | Non-Independent Director | 08354776 |
| Mr. Neerajkumar Maheshwari | Non-Executive Director (till 13/07/2023) | 01010325 |
| Mr. Vipul Vashi | Non-Executive Director (till 13/07/2023) | 06930448 |
| Ms. Mukta Maheshwari | Non-Executive Director (till 12/02/2024) | 00194635 |
| Mr. Pradeep Kumar Dad | Independent Director (till 12/02/2024) | 07658899 |
| Mr. Naveen Maheshwari | Independent Director (till 12/02/2024) | 05239915 |
| Mr. Jagdish Prasad Kabra | Independent Director (till 12/02/2024) | 00482014 |
| Mr. Nilesh Tiwari | Independent Director (from 12/02/2024) | 10488420 |
| Ms. Padmaja Deshmukh | Independent Director (from 12/02/2024) | 10280913 |
| Mr. Suyog Nildawar | Executive Director (from 12/02/2024) | 07864158 |
| Mr. Shekhar Moreshiya | Non-executive Director (from 12/02/2024) | 10501639 |

KEY MANERGERIAL PERSONNEL

| | |
|-----------------------------|-------------------------------------|
| Mr. Krishna Awtar Kabra | Managing Director |
| Mr. Vijaybhai Vrajlal Mehta | Chief Financial Officer (CFO) |
| Ms. Dhvani Nagar | Company Secretary (from 26/05/2023) |

BANKERS

AXIS BANK LTD

[Lawgarden Branch],
Trishul-Opposite, Samrtheshwar Temple,
Nr Law Garden, Ellisbridge, Ahmedabad - 380006

STATUTORY AUDITORS

S.N. SHAH & ASSOCIATES (FRN: 109782W)

[Chartered Accountants]
"Sapan House", 10-B Government Servant Co-operative Society,
Opp. Municipal Market, C.G Road, Ahmedabad-380009

SECRETARIAL AUDITORS

M/S. UMESH VED& ASSOCIATES,

[Practicing Company Secretaries]
304, Shoppers Plaza - V, Opp. Municipal Market,
Navrangpura, Ahmedabad- 380009

INTERNAL AUDITORS:

M/S. SNDK & ASSOCIATES LLP
Chartered Accountants, Ahmedabad

SHARES LISTED WITH:

Bombay Stock Exchange (BSE)

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED

5th Floor 506 to 508, Amarnath Business Center – 1 (ABC -1),
Besides Gala Business Centre, Nr. St. Xavier's College Corner,
Off C.G Road, Navrangpura, Ahmedabad-380009

REGISTERED OFFICE

3, Rajesh Apartment, B/H, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad –380014

CORPORATE WEBSITE:

www.disharesourcesltd.com

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DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

REGD. OFFICE: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com

Website: www.disharesourcesltd.com

NOTICE OF 29th ANNUAL GENERAL MEETING

NOTICE is hereby given that 29th (Twenty-Nine) Annual General Meeting of the Members of Disha Resources Limited (CIN: L74110GJ1995PLC024869) will be held on **Thursday, 26th September, 2024 at 12:00 Noon.** at the Registered Office of the Company situated at **3, Rajesh Apartment, B/h, Ajanta Comm. Estate Off Ashram Road, Ahmedabad – 380014** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial year ended on 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Rahul Ramteke (DIN: 08354776) Director of the Company who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. TO APPOINT MR. SHEKHAR MORESHIYA (DIN:10501639) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, from time to time, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“Listing Regulations”), Mr. Shekhar Moreshiya (DIN: 10501639) who was appointed by the board of Directors of the company as additional director (Non-Executive and Non-Independent) of the company with effect from 12th February, 2024, be and is hereby appointed as Non-Executive and Non-Independent director of the company, whose office shall be liable to retirement by rotation.

“RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

4. TO APPOINT MRS. PADMAJA DESHMUKH (DIN: 10280913) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, from time to time, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), Mrs. Padmaja Deshmukh (DIN: 10280913) who was appointed by the board of Directors of the company as additional director (Non-Executive Independent) of the company with effect from 12th February, 2024, be and is hereby appointed as Non-Executive Independent director of the company, whose office shall not be liable to retirement by rotation.

"RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

5. TO APPOINT MR. NILESH TIWARI (DIN:10488420) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, from time to time, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), Mr. Nilesh Tiwari (DIN: 10488420) who was appointed by the board of Directors of the company as additional director (Non-Executive Independent) of the company with effect from 12th February, 2024, be and is hereby appointed as Non-Executive Independent director of the company, whose office shall not be liable to retirement by rotation.

"RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

6. TO APPOINT MR. SUYOG NILDAWAR (DIN:07864158) AS AN EXECUTIVE DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of section, 196, 197 and 198 read with Schedule V, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members, be and is hereby accorded for the appointment of and payment of remuneration to Mr. Suyog Nildawar (DIN: 07864158) as Director of the Company for a period of 3 (Three) years with effect from September 26, 2024 at a remuneration upto Rs. 25,000/- (Rupees Twenty-Five Thousand Only) per annum.

"RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

7. TO RE-APPOINT MR. KRISHNA AWATAR KABRA (DIN: 00650817) AS A CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of section, 196, 197 and 198 read with Schedule V, 203 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members, be and is hereby accorded for the re-appointment of and payment of remuneration to Mr. Krishna Awtar Kabra (DIN: 00650817) as Managing Director of the Company for a period of 3 (Three) years with effect from August 14, 2025 at a remuneration upto Rs. 12,00,000/- (Rupees Twelve lakh Only) per annum.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Krishna Awtar Kabra shall be the minimum remuneration payable to him in the terms of the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Companies Act, 2013, relating to the payment of remuneration to the managerial personnel, the Board of Directors (hereinafter referred to as the 'Board') be and is hereby authorized to vary the remuneration including commission and perquisites etc. within such prescribed limits.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members."

8. APPROVAL UNDER SECTION 185 OF COMPANIES ACT, 2013 TO GRANT LOAN TO DIRECTOR ETC.:

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

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) read with the Companies (Meeting of Board and its Powers) Rules, 2014 and read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorised by the Board, to exercise the powers conferred on the Board under this resolution), for advancing loan in one or more tranches including loan represented by way of book debt (the "Loan") and / or giving of guarantee(s) and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions/ banks/ insurance companies/ other investing agencies or any other entities (including Subsidiary or Associate or Joint Venture or group entity of the Company), person(s) / bodies corporate by any entity - said entity(ies) covered under the category or 'a person in whom any of the director or the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 50 Crores /- (Rupees Fifty Crores only) at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company."

"RESOLVED FURTHER THAT the powers be delegated to the Board of the Company and the Board is hereby authorised to negotiate, finalise agree the terms and conditions of the aforesaid loan/ guarantee/ security and to do all such acts, deeds and things as may be necessary and incidental including signing and/ or execution of any deeds/ documents/ undertakings/ agreements/papers/writings for giving effect to this Resolution."

9. APPROVAL UNDER SECTION 186 OF COMPANIES ACT, 2013 TO MAKE LOANS, INVESTMENT ETC.:

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the rules framed thereunder the consent of the members on the Company be and is hereby accorded to the Board of Directors to, inter alia, (a) give any loan to any person(s) or other body corporate(s);(b)give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company however, that the aggregate of the loans and investments so far made, the amount for which guarantees or securities so far provided to or in all other body corporate along with the investments, loans, guarantees or securities proposed to be made or given by the Company, from time to time, shall not exceed, at any time ₹ 50 Crore (Rupees Fifty Crores Only) over and above the limit of sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of free reserves and securities premium account of the Company, whichever is more.

RESOLVED FURTHER THAT the Board (with further powers to delegate) is authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, and to settle any question or doubt that may arise in relation thereto."

**BY THE ORDER OF BOARD OF DIRECTORS OF
DISHA RESOURCES LIMITED**

**PLACE: AHMEDABAD
DATE: 20/08/2024**

**KRISHNA AWTAR KABRA
CHAIRMAN & MANAGINGDIRECTOR
DIN: 00650817**

NOTES

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies and that a proxy need not be a member of the company. Proxies in order to be effective must be deposited not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. The Register of Members and Share Transfer Books will remain close from 20th September, 2024 to 26th September, 2024 (both days inclusive).
3. Members are requested to intimate about the change in address, if any.
4. As mandated by Securities and Exchange Board of India ("SEBI"), securities of the company can be transferred/traded only in dematerialized form. members holding shares in physical form are advised to avail the facility of dematerialization. Members can Contact the Company or Our RTA for Assistance.
5. Members may note that the copy of the Annual Report for the year 2023-24 is also available on the website of the Company.
6. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by M/s. Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice.
7. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued circular stating that service of notice/documents including Annual Report can be sent by e-mail to its members. We fully support the Ministry's green initiative. Accordingly, the members are requested to inform their e-mail addresses to RTA - **M/s Link Intime India Pvt. Ltd.**, 5th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off CG Road, Navrangpura, Ahmedabad-380009, Gujarat, India or email at **ahmedabad@linkintime.co.in**
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Item No. 3, 4, 5, 6, 7 & 8 of the Notice of the Annual General Meeting (AGM) is annexed hereto and the information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with respect to the details of the Directors seeking appointment / re-appointment in this Annual General Meeting is annexed herewith.
9. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

10. Notice of the 29th Annual General Meeting of the Company inter alia, indicating the process and manner of e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 28th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
11. A route map showing direction to reach the venue of the 29th Annual general meeting is provided at the end of the notice
12. Electronic copy of the annual report for the financial year 2023-24 and the notice of the 29th Annual general meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose email IDs are registered with the company/Depository participants for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their email address, physical copies of the notice of the 29th Annual general meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
13. Members may also note that the Notice of the 29th Annual General Meeting and the Annual Report for the financial year 2023-24 will also be available on the Company's website <https://disharesourcesltd.com/> for their downloading. The physical copies of the aforesaid documents will also be available at the Company's registered office at Ahmadabad for inspection during normal business hours on working days. Even after registering for a-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: disharesourceslimited@gmail.com.
14. Corporate members intending to send their authorized representative(s) to attend and vote at the meeting pursuant to Section 13 of the Companies Act, 2013 are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
15. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to optout, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at <https://liiplweb.linkintime.co.in/KYC-downloads.html>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

16. The Registers required to be maintained under the Companies Act, 2013 and all documents referred to in the Notice will be made available for inspection. Members who seek inspection may write to us at disharesourceslimited@gmail.com
17. Members holding shares in the physical form are advised to complete KYC in the prescribed form No. ISR-1 to communicate the particulars of their PAN, bank account, change of postal address, email id, mobile number and nomination to our RTA i.e., Link Intime India Private Limited, 5th Floor, 506-508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Nr. St. Xavier's College Corner, C.G. Road, Navrangpura, Ahmedabad - 380009 or the Secretarial Department of the Company otherwise folio shall be frozen by the RTA. The shareholders can access the prescribed form for KYC of their folio via the link <https://web.linkintime.co.in/kyc-downloads.html>.
18. M/s. Umesh Ved & Associates, Practicing Company Secretary, (Membership No.4411, COP 2924), Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
19. The scrutinizer shall within a period of not exceeding Forty-Eight Hours from the conclusion of the e voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by the Chairman.
20. The results of the e-voting along with the scrutinizer's report shall be placed on company's website at <https://disharesourcesltd.com/> within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
21. The SEBI vide its Circulars issued during 2023, established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. The regulatory norms regarding the same were consolidated vide SEBI Master Circular dated August 11, 2023. Pursuant to the same, investors shall first take up a grievance with the Company directly, escalate the same through the SCORES Portal and if still not satisfied with the outcome after exhausting all available options, investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- a. The voting period begins on 23rd September, 2024 at 09:00 A.M. and ends on 25th September, 2024 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- d. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- e. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

STEP 1:**ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.**

- f. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <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. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at cdsi 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. |

| | |
|--|---|
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> |

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. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 |
| 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 |

Step 2 :

ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

g. Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

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

- h. After entering these details appropriately, click on "SUBMIT" tab.
- i. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- j. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- l. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- m. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- o. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- q. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- r. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

- s. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; <https://disharesourcesltd.com>, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

REGD. OFFICE: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060 E-MAIL: disharesourceslimited@gmail.com

Website: www.disharesourcesltd.com

ANNEXURE TO ITEM NO. 2

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment /continuation of appointment at the Annual General Meeting.

| | |
|---|--|
| Name of the Director | Mr. Rahul Ramteke |
| DIN | 08354776 |
| Father Name | Mr. Fulchand Budhaji Ramteke |
| Date of Birth / Age | 01/04/1975 |
| Date of first Appointment on the board | 26/05/2023 |
| Qualification | MBA Graduate |
| Experience | <p>He has experience of more than 15 years in the field of technology, digital marketing, and finance. He is currently holding position of CEO/Founder of Callisto IT Solutions and Director of Nedient Technology Pvt. Ltd.</p> <p>He honed his skills by working with prestigious institutions such as Cholamandalam Finance, Kotak Mahindra Finance Ltd, Standard Chartered Bank, Centurion Bank, and HDFC.</p> |
| Brief profile and Nature of expertise in Specific functional Areas | Visionary leader in the field of technology, digital marketing, and finance. Holds expertise as a digital marketer. |
| Terms and conditions of appointment or re-appointment | The Director is liable to retire by rotation and offers himself for re-appointment |
| Details of remuneration sought to be paid and Remuneration last drawn by such person, if any | Nil |
| Name of the Companies/LLP in which he is a director | Nedient Technology Private Limited (CIN: U72900MH2021PTC368030) |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board | Nil |
| Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company. | Nil |
| shareholding of non-executive directors in the Company as on 31st March, 2024 | Nil |
| No. of the Board Meeting attended during the year | 6 |

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013 and Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ITEM NO. 3:

The Board of Directors, on the recommendations of Nomination and Remuneration Committee of the Board, at its meeting held on 12th February, 2024 had approved and appointed, Mr. Shekhar Moreshiya (DIN: 10501639), as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from 12.02.2024, liable to retire by rotation, subject to the approval of the members. As an additional Director, Mr. Shekhar Moreshiya is entitled to hold the office up to the date of ensuing Annual General Meeting and is eligible to be appointed as a director of the company.

Mr. Shekhar Moreshiya has consented to act as Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has not been debarred or disqualified from being appointed or continuing as a Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Further, Mr. Shekhar Moreshiya is not related to any other Director or Key Managerial Personnel of the Company.

The brief profile of Mr. Shekhar Moreshiya (DIN: 10501639), nature of his expertise in specific functional areas and names of companies in which he holds Directorships and Memberships of Board / Committees, shareholding and relationships between Directors is provided as Annexure to the explanatory statement.

Except Mr. Shekhar Moreshiya, being the appointee, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution set out at Item No. 3 of this Notice.

The Board accordingly recommends the Ordinary Resolution pertaining to the appointment of Mr. Shekhar Moreshiya as Non- Executive Director, as set out at Item No. 3 of this Notice for your approval.

ITEM NO. 4:

The Board of Directors, on the recommendations of Nomination and Remuneration Committee of the Board, at its meeting held on 12th February, 2024 had approved and appointed, Mrs. Padmaja Deshmukh (DIN: 10280913), as Additional Director (Non-Executive Independent) of the Company with effect from 12.02.2024, not liable to retire by rotation, subject to the approval of the members.

Mrs. Padmaja Deshmukh has consented to act as an independent Director of the Company along with a declaration to the effect that she is not disqualified from being appointed as an independent Director in terms of Section 149 of the Act, and has not been debarred or disqualified from being appointed or continuing as an independent Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Further, Mrs. Padmaja Deshmukh is not related to any other Director or Key Managerial Personnel of the Company.

The brief profile of Mrs. Padmaja Deshmukh, nature of her expertise in specific functional areas and names of companies in which she holds Directorships and Memberships of Board / Committees, shareholding and relationships between Directors is provided as Annexure to the explanatory statement.

Except Mrs. Padmaja Deshmukh, being the appointee, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution set out at Item No. 4 of this Notice.

The Board accordingly recommends the special Resolution pertaining to the appointment of Mrs. Padmaja Deshmukh as non-executive independent Director, as set out at Item No. 4 of this Notice for your approval.

ITEM NO. 5:

The Board of Directors, on the recommendations of Nomination and Remuneration Committee of the Board, at its meeting held on 12th February, 2024 had approved and appointed, Mr. Nilesh Tiwari (DIN: 10488420), as Additional Director (Non-Executive Independent) of the Company with effect from 12.02.2024, not liable to retire by rotation, subject to the approval of the members.

Mr. Nilesh Tiwari has consented to act as an independent Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as an independent Director in terms of Section 149 of the Act, and has not been debarred or disqualified from being appointed or continuing as an independent Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Further, Mr. Nilesh Tiwari is not related to any other Director or Key Managerial Personnel of the Company.

The brief profile of Mr. Nilesh Tiwari, nature of his expertise in specific functional areas and names of companies in which he holds Directorships and Memberships of Board / Committees, shareholding and relationships between Directors is provided as Annexure to the explanatory statement.

Except Mr. Nilesh Tiwari, being the appointee, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution set out at Item No. 5 of this Notice.

The Board accordingly recommends the special Resolution pertaining to the appointment of Mr. Nilesh Tiwari as non-executive independent Director, as set out at Item No. 5 of this Notice for your approval.

ITEM NO. 6:

The Board of Directors, on the recommendations of Nomination and Remuneration Committee of the Board, at its meeting held on 12th February, 2024 had approved and appointed, Mr. Suyog Nildawar (DIN: 07864158), as Additional Director (Executive) of the Company with effect from 12.02.2024, liable to retire by rotation, subject to the approval of the members. As an additional Director, Mr. Suyog Nildawar is entitled to hold the office up to the date of ensuing Annual General Meeting and is eligible to be appointed as a director of the company for a period of 3 (Three) years for a remuneration of rupees 25,000/- (Twenty Five Thousand) only.

Mr. Suyog Nildawar has consented to act as Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has not been debarred or disqualified from being appointed or continuing as a Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Further, Mr. Suyog Nildawar is not related to any other Director or Key Managerial Personnel of the Company.

The brief profile of Mr. Suyog Nildawar, nature of his expertise in specific functional areas and names of companies in which he holds Directorships and Memberships of Board / Committees, shareholding and relationships between Directors is provided as Annexure to the explanatory statement.

Except Mr. Suyog Nildawar, being the appointee, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution set out at Item No. 6 of this Notice.

The Board accordingly recommends the Ordinary Resolution pertaining to the appointment of Mr. Suyog Nildawar as an Executive Director, as set out at Item No. 6 of this Notice for your approval.

ITEM NO. 7:

Members of the Company vide Resolution dated 25th December, 2020 had re-appointed Mr. Krishna Awtar Kabra as the Managing Director of the Company for a tenure of five years effective from August 14, 2020. It is proposed to re-appoint Mr. Krishna Awtar Kabra as the Managing Director of the Company had attained the age of 70 (Seventy) years and his term of 5 years is going to expire in near future. So, as per the terms of Section 196, 197, 198 read with schedule V of the Act, It is proposed to re-appoint Mr. Krishna Awtar Kabra for a further period of three years effective from August 14, 2025 for which the approval of the shareholders is being sought.

The appointment of Mr. Krishna Awtar Kabra as Managing Director is in the interest of the Company and the Company expects to gain substantially by his vast experience. His appointment will help the Company to achieve its future endeavors.

The Board considered that due to his continued association and increased responsibilities it would be beneficial and desirable to the Company to avail services of Mr. Krishna Awtar Kabra as a Managing Director of the Company. Accordingly, the Board recommends the resolution no.

7 in relation to reappointment of Mr. Krishna Awtar Kabra, as a Managing Director of the Company, for your approval as a Special Resolution for the further period of three years. Mr. Krishna Awtar Kabra is deemed to be interested in the resolution. None of the Director or Key Managerial Personnel (KMP) of the Company or their relatives is in any way concerned or interested in the resolution.

Annexure as per the requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India, is attached after the explanatory statement.

ITEM NO. 8:

The Company may have to render support for the business requirements of its, present or future, Subsidiary Companies or Associate Companies or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such Entities.

The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by Kabra Jewels Private limited upto rupees 50 crores only for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommend the item No. 08 given in this Notice for your approval as a Special Resolution.

Interested Shareholders would not be eligible to vote on the said resolution in term of Section 185 of the Companies Act, 2013. Except all Directors of the company, none of the Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the above proposed resolution, except to their equity holdings in the Company, if any.

ITEM NO. 9:

As per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution to (a) give any loan to any person or other body corporate (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

It was thought expedient by the Board that as a measure of achieving greater financial flexibility and to enable optimal financial structuring and to keep sufficient safeguard, the said limits specified under Section 186 be increased to Rs. 50 Crores (Rupees Fifty Crores Only) with the approval of shareholders.

The approval of the members is being sought by way of a Special Resolution pursuant to Section 186 of the Act read with the Rules made thereunder, to enable the Company to (a) give any loan to any person or other body corporate (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution.

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

**BY THE ORDER OF BOARD OF DIRECTORS OF
DISHA RESOURCES LIMITED**

**PLACE: AHMEDABAD
DATE: 20/08/2024**

**KRISHNA AWTAR KABRA
CHAIRMAN & MANAGINGDIRECTOR
DIN: 00650817**

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

REGD. OFFICE: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com

Website: www.disharesourcesltd.com

ANNEXURE TO THE EXPLANATORY STATEMENT & ITEM NO. 03, 04, 05, 06 & 07

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment /continuation of appointment at the Annual General Meeting.

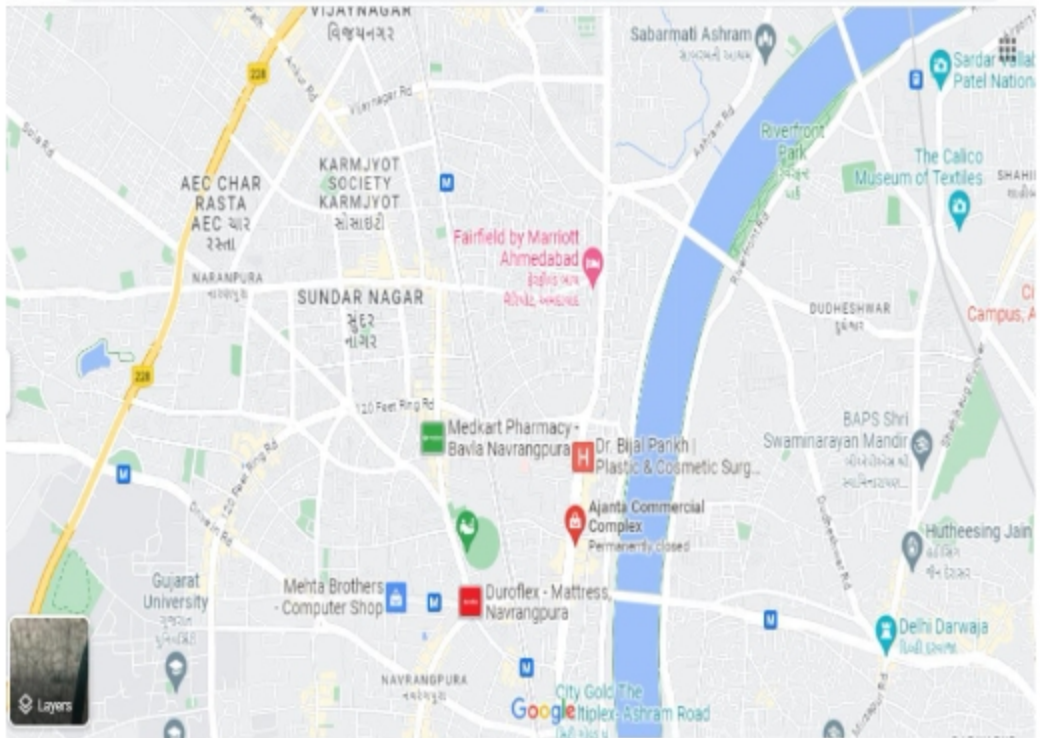
| Name of the Director | Mr. Shekhar Moreshiya | Ms. Padmaja Deshmukh | Mr. Nilesh Tiwari | Mr. Suyog Nildawar |
|-----------------------------|---|---|---|--|
| | [1] | [2] | [3] | [4] |
| DIN | 10501639 | 10280913 | 10488420 | 07864158 |
| Father Name | Gaurishankar Badri Moreshiya | Madhusudan Naidu | Mahesh Tiwari | Shrikant Nildawar |
| Date of Birth/ Age | 16/06/1982 | 20/05/1988 | 09/08/1982 | 21/02/1982 |
| Qualification | Graduate | Graduate, CA Interpass | Chartered Accountant | Graduate, CA Interpass |
| Experience | Hold experience in FMCG Marketing, Retail and Distribution management, cross-functional collaboration | Have wide experience in accounting and taxation work. | Have more than 15 years of experience in the field of Auditing (Internal / Statutory), Book Keeping, Payroll management, and Account receivable / payable Management, accounting and taxation work (direct/Indirect) in India Also have wide Experience of project Finance, Preparation of Project report and forecasting doing Statutory Bank Branch Audit of Nationalized and other sector banks and cooperative | Have wide experience in marketing and trading. |

| | | | societies | |
|---|--|--|---|--|
| Date of first Appointment on the board | 12/02/2024 | 12/02/2024 | 12/02/2024 | 12/02/2024 |
| Brief profile and Nature of expertise in Specific functional Areas | seasoned marketing professional with an extensive background spanning over a decade, specializing in the fast-moving consumer goods (FMCG) sector. | strong background in administration Good in coordination in various administrative roles. Known for exceptional organizational skills. | More than 15 years of experience in the field of Internal and Statutory audit, book keeping, payroll management, accounting and taxation work in India. | robust background in both marketing and trading. Expertise in brand development, and customer acquisition. |
| Terms and conditions of appointment or re-appointment | Appointed as an additional Director(non-executive) being liable to retire by rotation. | Appointed as an additional Director (non-executive Independent Director) and shall not be liable to retire by rotation. | Appointed as an additional Director (non-executive Independent Director) and shall not be liable to retire by rotation. | Appointed as an additional Director(executive) being liable to retire by rotation. |
| Details of remuneration sought to be paid and Remuneration last drawn by such person, if any | NIL | NIL | NIL | Upto Rs. 25,000/- |
| Name of the Companies/LLP in which He is a director | NIL | NIL | NIL | -Mhyra study center Pvt Ltd. -Affluence soft tech solution Pvt Ltd. -VBD Infrastructure Pvt Ltd. -Affluence marketing and distribution Pvt Ltd. |

| | | | | |
|---|----------------|---|---|----------------|
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board | NIL | NIL | NIL | NIL |
| Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company. | NIL | NIL | NIL | NIL |
| shareholding in the Company as on 31st March, 2024 | NIL | NIL | NIL | NIL |
| No. of the Board Meeting attended during the year | - | - | - | - |
| Skills and capabilities of Independent Directors | Not Applicable | strong background in administration Good in coordination in various administrative roles. Known for exceptional organizational skills. | More than 15 years of experience in the field of Internal and Statutory audit, book keeping, payroll management, accounting and taxation work in India. | Not Applicable |

| | |
|---|--|
| Name of the Director | Mr. Krishna Awtar Kabra [5] |
| DIN | 00650817 |
| Father Name | Jagannath Kabra |
| Date of Birth / Age | 23/11/1952 |
| Qualification | Bachelor of commerce |
| Experience | He has an experience of over three decades in the field of investment in shares and securities. |
| Date of first Appointment on the board | 16/08/2000 |
| Brief profile and Nature of expertise in Specific functional Areas | Mr. Krishna Awtar Kabra is a B. Com Graduate. He has an experience of over three decades in the field of investment in shares and securities. He has acted on very senior position during his earlier assignments with various corporates engaged in the business of investments in shares and securities. He has worked with maya texturisers private limited and Mingfeng Impex private limited as Director. His vast experience in the field of investment in shares and securities will help the company in achieving its future goal. |
| Terms and conditions of appointment or re-appointment | Re-appointed as Managing Director and shall not be liable to retire by rotation. |
| Details of remuneration sought to be paid and Remuneration last drawn by such person, if any | Remuneration sought to be paid - up to 12,00,000/- per annum Remuneration last drawn - 9,60,000/- per annum |
| Name of the Companies/LLP in which He is a director | Maya Texturisers Private Limited |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board | NIL |
| Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company. | Mr. Krishna Awtar Kabra is not related to any directors of the company |
| shareholding in the Company as on 31st March, 2024 | 228000 Equity shares |
| No. of the Board Meeting attended during the year | 6 (Six) |
| Skills and capabilities of Independent Directors | Not Applicable |

ROUTE MAP FOR THE 29th ANNUAL GENERAL MEETING



DIRECTOR'S REPORT

To,
The Members,
Disha Resources Limited
[CIN: L74110G]1995PLC024869]
Ahmedabad-380014

The Board of Directors (the "Board") of **Disha Resources Limited** ("your Company"/ "the Company") is pleased to present the **29th (Twenty Ninth)** Annual Report and the Audited Financial Statements of your Company for the financial year ended 31st March, 2024 ("Financial Year under review").

[1] FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial performance of the Company for the Financial Year under review and for the previous financial year ended on 31st March, 2024 is given below:

(Amount in Rs.)

| Particulars | Current Year (2023-24) | Previous Year (2022-23) |
|--|-----------------------------------|------------------------------------|
| Revenue from operations | 1,40,73,680 | 3,71,18,633 |
| Other Income | 3,18,41,543 | 67,70,181 |
| Total revenue | 4,59,15,223 | 4,38,88,814 |
| Expenditure | | |
| Employee benefits expenses | 15,54,000 | 14,84,000 |
| Other expenses | 1,51,26,137 | 3,79,51,719 |
| Total expenses | 1,66,80,137 | 3,94,35,719 |
| Profit/(Loss) before exceptional and extra ordinary items and tax | 2,92,35,086 | 44,53,095 |
| Tax expense: | | |
| Current Tax | (48,83,284) | (6,94,683) |
| Less: MAT Credit | 17,62,020 | 1,50,028 |
| Deferred Tax | 41,29,730 | - |
| Net profit/(Loss) for the year | 3,02,43,552 | 39,08,440 |
| Total Other Comprehensive Income | 9,39,530 | 5,51,30,298 |
| Total Comprehensive Income | 3,11,83,082 | 5,90,38,737 |
| Earnings Per Share (EPS) | | |
| Basic | 4.25 | 8.07 |
| Diluted | 4.25 | 8.07 |

[2] STATE OF AFFAIRS OF THE COMPANY AND PERFORMANCE:

The Company's main object is to carry on the business of industrial supply including precious and semi-precious metals, Logistic Services, Trading of waste paper, recycling of paper, trading of textile, coal and coal related products. Also, the Company deals into Trading of Metal Items (coil/sheets/plates), Motor blowers & condensers, copper pipe, copper fittings & in Fabrics Grey cloth & finish cloth and trading in stocks.

During the financial year 2023-24, the company delivered a strong performance, due to increase in long term gain on sales of shares & partial gain in interest income, in compare to financial year 2022-23. It is nearly 10 times of the net profit generated in the previous year. The better results of the company are generated due to dealing and trading in securities. Further, as per the survey, during the financial year, enhanced participation of retail investors lended stability to the capital market and it resulted beneficial for the company.

The total revenue of the Company from operation stood at Rs. 1,40,73,680/- in current FY 2023-24 as contrast to Rs. 3,71,18,633/- in the previous FY 2022-23.

The Total Expenses were 1,66,80,137/- during current FY 2023-24 in contrast to Rs. 3,94,35,719/- in the previous FY 2022-23.

The Net Profit after Tax was Rs. 3,02,43,552/- for the year 2023-24 compared to Net profit of Rs. 39,08,440/- for the year 2022-23.

The Directors assure the stakeholders of the Company to continue their efforts and enhance the overall performance of the Company in the coming Financial Year.

[3] SHARE CAPITAL:

(Amount in INR Thousands)

| Year | Authorised Capital | | Issued Capital | | Subscribed Capital & Paid-Up Capital | |
|---------------------|--------------------|---------|----------------|---------|--------------------------------------|---------|
| | Shares | Rs. | Shares | Rs. | Shares | Rs. |
| 2023-24 [C.F.Y.] | 8000000 | 80000.0 | 7500800 | 75008.0 | 7315500 | 73155.0 |
| 2022-23 [P.F.Y.] | 8000000 | 80000.0 | 7500800 | 75008.0 | 7315500 | 73155.0 |

The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. No disclosure is required under Section 67(3)(c) of Companies Act, 2013 in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

[4] TRANSFER TO RESERVE:

The Company does not propose to transfer any amount to reserves of the Company. However, during the year net profit of Rs. 3,02,43,552/- was retained in the profit & Loss account.

[5] DIVIDEND:

During the Year under review, the turnover and profitability of the Company has grown sufficiently, However, your directors, in order to conserve the resources and recognizing the need for conserving cash to augment its working capital to continue the growth momentum, thought it would be prudent to plough back the profits for the year for the operations and do not recommend any dividend for the year 2023-24 under review.

[6] DETAILS OF DIRECTORS / KEY MANAGERIAL PERSONNEL APPOINTED/ RESIGNED:

Retirement by Rotation:

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Rahul Ramteke (DIN: 08354776) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Your directors recommend his re-appointment for approval of the members and the brief details as required under regulation 36(3) of SEBI Listing obligations and Disclosure requirement, Regulations 2015, read with secretarial standard, is provided as Annexure to the notice of the Annual general meeting.

Appointment:

During the financial year under review, following directors were appointed by the board as an additional director in the board meeting held on 12/02/2024:

| Name of Directors | Designation | DIN |
|--------------------------|------------------------|------------|
| Mr. Nilesh Tiwari | Independent Director | 10488420 |
| Mrs. Padmaja Deshmukh | Independent Director | 10280913 |
| Mr. Shekhar Moreshiya | Non-executive Director | 10501639 |
| Mr. Suyog Nildawar | Executive Director | 07864158 |

Re-appointment

Board members pursuant to the requirements of the companies Act, 2013, approves and offers to the member for re-appointment of Mr. Rahul Ramteke (DIN: 08354776) who retires by rotation at the ensuing annual general meeting.

Board members after considering the expertise and experience of Mr. Krishna Awtar kabra (DIN: 00650817), recommend his re-appointment as managing Director before the members in the upcoming annual general meeting for the further term of 3 years, as the earlier term of 5 years, duly approved by the members gets expire on 13th August, 2025.

Since, before one year, it is beneficial and cost effective for the company to get the approval from the members in the upcoming annual general meeting.

Cessation:

During the year under review, following directors have resigned;

| Name of Directors | Designation | Date | DIN |
|-----------------------------------|----------------------|-------------|------------|
| Mr. Neeraj Kumar Maheshwari | Director | 13/07/23 | 01010325 |
| Mr. Vipul Vashi | Independent Director | 13/07/23 | 06930448 |
| Ms. Mukta Maheshwari | Director | 12/02/24 | 00194635 |
| Mr. Jagdish Prasad Kabra | Independent Director | 12/02/24 | 00482014 |
| Mr. Naveen Ashok Kumar Maheshwari | Independent Director | 12/02/24 | 05239915 |
| Mr. Pradeep Kumar Dad | Independent Director | 12/02/24 | 07658899 |

Key Managerial Personnel:

The following persons were designated as Key Managerial Personnel as on 31.03.2024:

| SR. NO. | NAME OF KMP | DESIGNATION |
|---------|-----------------------------|--|
| 1. | Mr. Krishna Awtar Kabra | Managing Director |
| 2. | Mr. Vijaybhai Vrajlal Mehta | Chief Financial Officer (CFO) |
| 3. | *Ms. Dhvani Nagar | Company Secretary and Compliance officer |

Ms. Dhvani Nagar was appointed by the board in their meeting held on 26.05.2023.

The Company has complied with the requirements of having Key Managerial Personnel as per provisions of Section 203 of the Companies Act, 2013.

[7] DETAILS OF HOLDING /SUBSIDIARY COMPANIES:

The Company doesn't have any Holding/ Subsidiary/ Joint Ventures/ Associate Companies at the beginning of the year, during the year or at the end of the year and hence there is no requirement of giving the statement containing the salient feature of the financial statement of the Company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures.

[8] DEPOSIT:

The Company has not invited/ accepted any deposit within the meaning of Chapter V other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5)(v) and (vi) of Companies (Accounts) Rules, 2014.

[9] DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status or which may have impact on the Company's operation in future.

[10] INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

[11] CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of Companies (Accounts) Rules, 2014, the Board of Directors hereby declare that there are no particulars to report for the Conservation of Energy & Technology Absorption. There was no foreign exchange earnings and outgo during the year under the review.

[12] PERSONNEL:

There was no employee drawing remuneration requiring disclosure under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

[13] AUDITORS AND THEIR REPORTS:

(A) STATUTORY AUDITORS:

M/s. S. N. Shah & Associates (Firm Registration No. 109782W) were re-appointed as Statutory Auditors of the Company for the second term of 5 (Five) consecutive years to hold office from the conclusion of the 27th (Twenty-Seventh) Annual General Meeting (AGM) till the Conclusion of 32nd (Thirty-Second) Annual General Meeting of the Company.

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The report does not contain any qualification, reservation or adverse remark.

(B) SECRETARIAL AUDITORS:

The Board of Directors of the Company has, in compliance with the provisions of Section 204(1) of the Companies Act, 2013 and rules made in this behalf, appointed M/s. Umesh Ved & Associates, Company Secretaries to carry out Secretarial Audit of the Company for the Financial Year 2023-24. The Report of the Secretarial Auditor is annexed to this Report as "**Annexure A**" which is self-explanatory and gives complete information.

There is no qualification or remark in secretarial auditor's report.

(C) INTERNAL AUDITORS:

The Board of Directors has appointed M/s. SNDK & Associates LLP, Chartered Accountants, as Internal Auditors of the Company to carry out Internal Audit of the Company for the Financial Year 2023-24. The Audit Committee of the Board of Directors in consultation with the Internal Auditors, formulate the scope, functioning periodicity and methodology for conducting the Internal Audit.

(D) COST RECORDS AND COST AUDITORS:

The provisions of Cost Audit and Records as prescribed under Section 148 of the Act, are not applicable to the Company.

[14] DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

There was no employee drawing remuneration requiring disclosure under section 197(12) and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this Report as "Annexure B."

[15] LISTING OF SHARES:

The Equity Shares of the Company are listed on the Bombay Stock Exchange with security ID/symbol of DRL.

The Company confirms that the Annual Listing Fees of Bombay Stock Exchange is paid for the year 2023-24.

[16] DIRECTORS RESPONSIBITLY STATEMENT:

As required under the provisions of Section 134 of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- (a) In the preparation of the annual accounts for the year ended 2023-24, the applicable accounting standards have been followed along with proper explanation relating to 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 2023-24 and of the profits 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 as required by Explanation to Section 134(5)(e) of the Act) to be followed by the Company and such internal financial controls are adequate and are operating effectively.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

[17] CORPORATE GOVERNANCE:

The Regulation 27(2)(a) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 regarding Corporate Governance is not applicable to the Company, as Company is exempted under criteria of Regulation 15(2)(a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, being the paid-up capital of the Company being less than Rs.10 Crore and Net Worth being less than Rs. 25 Crores, the threshold limit as prescribed therein.

[18] MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as "**Annexure-C**".

[19] COMPLIANCE WITH THE SECRETARIAL STANDARD:

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India.

[20] RELATED PARTY TRANSACTIONS

All Related Party Transactions that were entered during the year 2023-24 under report were on an arm's length basis and in the ordinary course of business. There were no materially significant Related Party Transactions made by the Company during the year which may have potential conflict with the interest of the Company hence, there is no information to be provided as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

The details of the Related Party Transactions are provided in the notes to the accounts i.e., 30(b). Members are requested to refer the same.

[21] PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:

The Particulars of investment and loans, made under Section 186 of the Companies Act, 2013 are furnished in the Notes No. 3, 4 & 10 to the Financial Statements for the year ended 31st March 2024.

The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or other parties.

[22] RISK MANAGEMENT POLICY

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. It is dealt with in greater details in the management discussion and analysis section. During the year, there were no elements of risk, which in the opinion of the Board may threaten the existence of the company.

[23] DECLARATION BY INDEPENDENT DIRECTORS:

The following Directors as on 01st April, 2023, are/were Independent in terms of Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

| | |
|-----------------------------------|-----------------------------|
| Mr. Vipul Vashi | Resigned w.e.f. 13/07/2023 |
| Mr. Pradeep Kumar Dad | Resigned w.e.f. 12/02/2024 |
| Mr. Naveen Ashok Kumar Maheshwari | Resigned w.e.f. 12/02/2024 |
| Mr. Jagdish Prasad Kabra | Resigned w.e.f. 12/02/2024 |
| Mr. Nilesh Tiwari | Appointed w.e.f. 12/02/2024 |
| Ms. Padmaja Deshmukh | Appointed w.e.f. 12/02/2024 |

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

Your Board confirms that in their opinion the independent directors fulfill the conditions of the independence as prescribed under the SEBI (LODR), 2015 and they are independent of the management. Further, in the opinion of the Board the independent directors possess requisite expertise, experience and integrity. All the Independent Directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon as notified by the Central Government under Section 150(1) of the Companies Act, 2013.

[24] DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013:

The Company has received the disclosure in Form DIR - 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

[25] ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.disharesourcesltd.com

[26] NUMBER OF BOARD MEETINGS:

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

Six (6) Meetings of the Board were held during the financial year 2023-24 on following dates:

26th May, 2023, 28th May, 2023, 29th July, 2023, 12th August 2023, 9th November, 2023, 12th February, 2024

| Sr. No. | Name of Director | DIN | Number of Meetings entitled | Number of Meetings attended |
|---------|-----------------------------|----------|-----------------------------|-----------------------------|
| 1. | Mr. Krishna Awtar Kabra | 00650817 | 6 | 6 |
| 2. | Mrs. Mukta Maheshwari | 00194635 | 6 | 6 |
| 3. | Mr. Vipul Vashi | 06930448 | 2 | 2 |
| 4. | Mr. Pradeep Kumar Dad | 07658899 | 6 | 6 |
| 5. | Mr. Neeraj Kumar Maheshwari | 01010325 | 2 | 2 |
| 6. | Mr. Naveen Maheshwari | 05239915 | 6 | 6 |
| 7. | Mr. Jagdish Prasad Kabra | 00482014 | 6 | 6 |
| 8. | Mr. Rahul Ramteke | 08354776 | 5 | 5 |

****Ms. Padmaja Deshmukh, Mr. Nilesh Tiwari, Mr. Suyog Nildawar and Mr. Shekhar Moreshiya, the newly appointed additional directors attended the meeting as invitees at the 6th board meeting held on 12th February, 2024.***

Requisite quorum was present during the Meetings.

[27] CORPORATE SOCIAL RESPONSIBILITY:

The Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the Company.

[28] REPORTING OF FRAUD:

During the year under review, there was no instance of any fraud which has been reported by any Auditor to the Audit Committee or the Board.

[29] DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the Financial Year 2023-24, the Company has not received any complaint of sexual harassment.

[30] ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and voluntarily under SEBI (LODR) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors on a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, the Stakeholder Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Individual Directors:**(a) Independent Directors:**

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director was a reputed professional and brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

(b) Non-Independent Directors:

The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis, decision making, functional knowledge, governance and interest of stakeholders. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and people leadership.

[31] AUDIT COMMITTEE:

During the financial year 2023-24, due to resignation of independent directors and non-executive directors, the audit committee was reconstituted by the board.

As on the end of the financial year i.e., 31st March, 2024, the Committee comprises of 3 (Three) members where all being Non-executive Directors. The Composition of the Committee and attendance of the members is given hereunder:

| Sr. No | Name of Members | Designation | Member/ Chairman | Number of Meeting Entitled | Number of Meetings Attended |
|--------|-----------------------|--|--|----------------------------|-----------------------------|
| 1. | Mr. Vipul Vashi | Non-Executive Independent Director | Chairman (Till 13/07/23) | 1 | 1 |
| 2. | Mr. Pradeep Kumar Dad | Non-Executive Independent Director | Member (Till 28/07/24) Chairman (till 12/02/2024) | 4 | 4 |
| 3. | Mr. Naveen Maheshwari | Non-Executive Independent Director | Member (Till 12/02/24) | 4 | 4 |
| 4. | Mr. Rahul Ramteke | Non-Executive Non-Independent Director | Member (From 29/07/23) | 3 | 3 |
| 5. | Ms. Padmaja Deshmukh | Non-Executive Independent Director | Chairperson (From 12/02/24) | 0 | 0 |
| 6. | Mr. Nilesh Tiwari | Non-Executive Independent Director | Member (From 12/02/24) | 0 | 0 |

During the financial year, 4 (four) Audit Committee meetings were held on following dates:

26th May, 2023, 12th August, 2023, 9th November, 2023 and 12th February, 2024.

Requisite quorum was present during the meetings.

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the management, the Statutory Auditors, Internal Auditor, the Cost Auditor, the Secretarial Auditor and notes the processes and safeguards employed by each of them.

The Composition and the Terms of Reference of the Audit Committee is as mentioned in the provisions of Section 177 of the Companies Act, 2013 as amended from time to time.

[32] NOMINATION AND REMUNERATION COMMITTEE:

During the financial year 2023-24, due to resignation of independent directors and non-executive directors, the Nomination and Remuneration committee was reconstituted by the board.

As on the end of the financial year i.e., 31st March, 2024, the Committee comprises of 3 (Three) members where all being Non-executive Directors. The Composition of the Committee and attendance of the members is given hereunder:

| Sr. No | Name of Members | Designation | Member/ Chairman | Number of Meeting Entitled | Number of Meetings Attended |
|--------|-----------------------|--|--|----------------------------|-----------------------------|
| 1. | Mr. Vipul Vashi | Non-Executive Independent Director | Chairman (Till 13/07/23) | 1 | 1 |
| 2. | Mr. Pradeep Kumar Dad | Non-Executive Independent Director | Member (Till 28/07/24) Chairman (till 12/02/2024) | 3 | 3 |
| 3. | Mr. Naveen Maheshwari | Non-Executive Independent Director | Member (Till 12/02/24) | 3 | 3 |
| 4. | Mr. Rahul Ramteke | Non-Executive Non-Independent Director | Member (From 29/07/23) | 2 | 2 |
| 5. | Ms. Padmaja Deshmukh | Non-Executive Independent Director | Chairperson (From 12/02/24) | 0 | 0 |
| 6. | Mr. Nilesh Tiwari | Non-Executive Independent Director | Member (From 12/02/24) | 0 | 0 |

During the year under review, three meeting of Nomination and Remuneration Committee was held during the financial year 2023-24 on following date:

26th May, 2023, 12th August, 2023, 12th February, 2024

Requisite quorum was present during the meeting.

The primary objective of the Nomination and Remuneration Committee ("NRC") is to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down including remuneration payable to the senior management, recommend to the Board their appointment and carry out evaluation of every director's performance.

The Composition and the Terms of Reference of the Nomination & Remuneration Committee is as mentioned in the provisions of Section 178(1) of the Companies Act, 2013 as amended from time to time.

[33] STAKEHOLDERS RELATIONSHIP COMMITTEE:

During the financial year 2023-24, due to resignation of independent directors and non-executive directors, the stakeholder's relationship committee was reconstituted by the board.

As on the end of the financial year i.e., 31st March, 2024, the Committee comprises of 3 (Three) members where all being Non-executive Directors. The Composition of the Committee and attendance of the members is given hereunder:

| Sr. No | Name of Members | Designation | Member/ Chairman | Number of Meeting Entitled | Number of Meetings Attended |
|--------|-----------------------|--|--|----------------------------|-----------------------------|
| 1. | Mr. Vipul Vashi | Non-Executive Independent Director | Chairman (Till 13/07/23) | 0 | 0 |
| 2. | Mr. Pradeep Kumar Dad | Non-Executive Independent Director | Member (Till 28/07/24) Chairman (till 12/02/2024) | 1 | 1 |
| 3. | Mr. Naveen Maheshwari | Non-Executive Independent Director | Member (Till 12/02/24) | 1 | 1 |
| 4. | Mr. Rahul Ramteke | Non-Executive Non-Independent Director | Member (From 29/07/23) | 1 | 1 |
| 5. | Ms. Padmaja Deshmukh | Non-Executive Independent Director | Chairperson (From 12/02/24) | 0 | 0 |
| 6. | Mr. Nilesh Tiwari | Non-Executive Independent Director | Member (From 12/02/24) | 0 | 0 |

During the financial year 2023-24, the members of the Stakeholder Relationship Committee met on 12th February, 2024.

Requisite quorum was present during the meeting.

The Committee looks into the grievances of the Shareholders related to transfer of shares, payment of dividend and non-receipt of annual report and recommends measure for expeditious and effective investor service.

The Composition and the Terms of Reference of the Stakeholders Relationship Committee is as mentioned in the provisions of Section 178(5) of the Companies Act, 2013 as amended from time to time.

The Company has duly appointed Registrar and Share Transfer Agent (R&T Agent) for servicing the shareholders holding shares in physical or dematerialized form. All requests for dematerialization of shares are likewise processed and confirmations thereof are communicated to the investors within the prescribed time. There were no complaints received during the year ended 31st March 2024

[34] VIGIL MECHANISM:

Pursuant to Section 177(9) of the Companies Act, 2013, the company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

[35] POLICIES:

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Materiality of Information Policy
2. Policy for Preservation of Documents
3. Code for Fair Disclosure of UPSI
4. Person Authorized for determining the materiality of any event or transaction or information
5. Whistle Blower Policy
6. Nomination & Remuneration Policy
7. Code of Conduct
8. Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information (UPSI)
9. Policy for Determination of Legitimate purpose for Disclosures of Unpublished Price Sensitive Information (UPSI)

All the above policies have been displayed on the website of the www.disharesourcesltd.com

[36] TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, the provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in last Eight years so the Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to the provision of Section 125 (e) of the Companies Act, 2013 as there is no amount unclaimed for a period of 7 years from the date it became due for repayment.

[37] MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCE SHEET DATE:

There are no material changes and commitments, which may have adverse effect on the operations of the Company.

[38] CHANGE IN NATURE OF BUSINESS:

During the year under review, there is no change in the nature of Company's Business.

[39] DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of Company under the Insolvency and Bankruptcy Code, 2016.

[40] DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT & VALUATION WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from the Banks or Financial Institutions.

[41] APPRECIATION:

Your directors would like to express their sincere appreciation for the co-operation and assistance received from the Banker, Regulatory Bodies and other Business associates who have extended their valuable sustained support and encouragement during the year under review.

Your directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executive officers and staff at all levels of the Company. We look forward for the continued support of all stakeholders and members in the future and we are very thankful for the confidence shown in the Company.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
DISHA RESOURCES LIMITED**

**PLACE: AHMEDABAD
DATE: 20/08/2024**

**KRISHNA AWTAR KABRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00650817**

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]**

To,
The Members,
Disha Resources Limited
3, Rajesh Apartments, B/h Ajanta Comm. Estate
Off. Ashram Road, Ahmedabad-380014

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Disha Resources 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit, covering the 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 31stMarch, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; ***(Not Applicable to the Company during the Audit Period)***

- (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) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(Not Applicable to the Company during the Audit Period)***
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(Not Applicable to the Company during the Audit Period)***
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(Not Applicable to the Company during the Audit Period)***
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***(Not Applicable to the Company during the Audit Period)*** and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***(Not Applicable to the Company during the Audit Period)***.
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. The changes in the board are mentioned herein below:

| Sr. No | Name of the director | Appointment/ Cessation | Date of Appointment/ Cessation |
|---------------|--|-------------------------------|---------------------------------------|
| 1. | Mr. Vipul Rameshbhai Vashi | Cessation | 13/07/2023 |
| 2. | Mr. Neerajkumar Premnarayan Maheshwari | Cessation | 13/07/2023 |
| 3. | Mr. Jagdish Prasad Kabra | Cessation | 12/02/2024 |
| 4. | Mr. Pradeepkumar Dad | Cessation | 12/02/2024 |
| 5. | Ms. Mukta Maheshwari | Cessation | 12/02/2024 |
| 6. | Mr. Naveenkumar Maheshwari | Cessation | 12/02/2024 |
| 7. | Mr. Suyog Shrikant Nildawar | Appointment | 12/02/2024 |
| 8. | Ms. Padmaja Vishal Deshmukh | Appointment | 12/02/2024 |
| 9. | Mr. Nilesh Mahesh Tiwari | Appointment | 12/02/2024 |
| 10. | Mr. Shekhar Gaurishankar Moreshiya | Appointment | 12/02/2024 |

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

There were no dissenting views on any matter.

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 the Company has no specific events/actions having a major bearing on the Companies Affairs in pursuant of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Date: 14/08/2024
Place: Ahmedabad

Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.O.P. No.: 2924
UDIN: F004411F000973313

To,
The Members,
Disha Resources Limited
3, Rajesh Apartments, B/h Ajanta Comm. Estate
Off. Ashram Road, Ahmedabad-380014

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

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

Date: 14/08/2024
Place: Ahmedabad

Umesh Ved
Umesh Ved & Associates
Company Secretaries
FCS No.: 4411
C.O.P. No.: 2924
UDIN: F004411F000973313

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

REGD. OFFICE: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com

Website: www.disharesourcesltd.com

"ANNEXURE - B"

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

1. Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year ended 31 March, 2024

| Sr. No | Name of the Director | Remuneration per annum (In Rs.) | Median Remuneration per annum (in Rs.) | Ratio |
|---------------|-----------------------------|---|---|--------------|
| 1. | Krishna Awtar Kabra | 9,60,000 | 9,60,000 | 1 |

2. The percentage increase in remuneration of each Director CFO, CEO, Company Secretary or Manager, if any, in the Financial Year 2023-24:

| Name | Designation | % increase in remuneration in the financial year 2023-24 |
|----------------------|--------------------|---|
| Mr. Vijay bhai Mehta | CFO | - |
| Ms. Dhvani Nagar | CS | - |

3. Percentage increase in median remuneration of employees in the financial year – Nil
4. The number of permanent employees on the rolls of the Company as on 31 March, 2024 – One (Other than KMP)
5. 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
6. Affirmation that the remuneration is as per the remuneration policy of the Company:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
DISHA RESOURCES LIMITED**

**PLACE: AHMEDABAD
DATE: 20/08/2024**

**KRISHNA AWTAR KABRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00650817**

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

REGD. OFFICE: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com

Website: www.disharesourcesltd.com

"ANNEXURE-C"

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on March 31, 2024.

OVERVIEW OF THE ECONOMY/INDIAN ECONOMY:

The global jewellery market is expected to witness substantial growth. This growth is primarily driven by evolving consumer preferences towards distinctive jewellery styles, including oversized hoops and geometric shapes like rectangles, spheres, and squares. The rising popularity of personalised and environmentally sustainable jewellery further fuels this trend. The global gold jewellery market will grow during the forecasted period due to rising GDP per capita, increasing consumer disposable income, and the appeal of gold as a long-term investment. However, apart from gold, the company also deal in securities. During the financial year 2023-24, due to enhanced participation of retail investors there occurred stability in the capital market.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

As you are aware, the Company - Disha Resources Limited was originally incorporated on 06th March, 1995 with the Main Object as mentioned in the Memorandum of Association of the Company which reflects that the Company is carrying on business of Real estate and Financing Activity. Before couple of years, the Company has identified and altered the main object clauses of MOA so as to include the trading of jewelry made of or containing gold, silver, diamond, platinum or any other precious and semi-precious metals, Logistic Services, Trading of waste paper, recycling of paper, trading of textile, coal and coal related products, convertors, processors of all kinds and classes of all kinds of commodities.

In the past years, the income from financial activity i.e., dealing in securities decreased due to pandemic. However, post-Covid era, it has seen a flood of liquidity into the markets, led by accommodative monetary policies and fiscal stimulus measures worldwide. Investors, in search of returns in a low interest rate environment, increasingly turned to equities, particularly those with strong growth prospects.

During the financial year, the trading activities have resulted fruitful for the company. The Directors are hopeful to continue to exciting journey to delight the customer and set bench marks through world class products and a PAN India footprint.

2. OPPORTUNITIES & THREATS:

India is deemed to be the hub of the global jewellery market because of its low costs and availability of high-skilled labour. India is the world's largest cutting and polishing center for diamonds, with the cutting and polishing industry being well supported by government policies. Moreover, India exports 75 per cent of the world's polished diamonds, as per statistics from the Gems and Jewellery Export promotion Council (GJEPC). India's Gems and Jewellery sector has been contributing in a big way to the country's foreign exchange earnings (FEEs). The Government of India has viewed the sector as a thrust area for export promotion. The Indian government presently allows 100 per cent Foreign Direct Investment (FDI) in the sector through the automatic route.

In the coming years, growth in Gems and Jewellery sector would be largely contributed by the development of large retailers/brands. Established brands are guiding the organized market and are opening opportunities to grow. Increasing penetration of organized players provides variety in terms of products and designs. Also, the relaxation of restrictions of gold import is likely to provide a fillip to the industry. The improvement in availability along with the reintroduction of low-cost gold metal loans and likely stabilization of gold prices at lower levels is expected to drive volume growth for jewellers over short to medium term. The demand for jewellery is expected to be significantly supported by the recent positive developments in the industry.

3. SEGMENT-WISE PERFORMANCE:

During the financial year the Company has generated major revenue from one of its identified segment i.e., trading and dealing in securities. The annual accounts statements contain the details of the same.

4. OUTLOOK:

Disha Resources Limited expects the growth to sustain with a diversified product portfolio, a robust supply chain mechanism and a lower fixed cost. Additionally, the company will continue to closely monitor the external environmental factors like inflation, credit growth and geopolitical risks that may affect the business adversely.

5. RISK & CONCERNS:

The object of the company is to deal in the Gems and Jewellery business, dealing in securities and other allied objects as per the memorandum of association. Due to fluctuation in price of commodity in international markets as well as fluctuation of dollar price, may impact the entire industry. The unavailability of fund is also affecting India's position in the international market.

To mitigate risk at all level company, have experience management and staff. The Company is exposed to specific risks that are particular to its business, including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

6. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairperson of the Audit Committee of the Board /and to the Chairperson. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations. The Company has appointed M/S SNDK & ASSOCIATES LLP, Chartered Accountants, as internal auditors of the Company. The Audit Committee in consultation with the internal auditors formulates the scope, functioning, periodicity and methodology for conducting the internal audit.

The Internal Audit Department monitor and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthen the controls Significant audit observations and recommendation along with corrective actions thereon are presented to the Audit Committee of the Board.

7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The total revenue of the Company from operation stood at Rs. 1,40,73,680/- in current FY 2023-24 as contrast to Rs. 3,71,18,633/- in the previous FY 2022-23. The Net Profit after Tax was Rs. 3,02,43,552/- for the year 2023-24 compared to Net profit of Rs. 39,08,440/- for the year 2022-23.

8. HUMAN RESOURCE DEVELOPMENT:

The Company believes investing in people though creating an environment where people are valued as individuals and are given equal opportunities for achieving professional and personal goal. We are strong believers of developing and retaining talent by treating our employees with dignity, honesty and respect. We have a continued philosophy of hiring high performance individuals. To accomplish our goals, we are always on the look-out for talented, creative, ambitious individuals, driven by a passion to excel. We hire some of the most talented and experienced individuals in their respective fields. Being a performance driven company, we have introduced several performance-driven tools. We are driven by principles of empowerment as we believe in inculcating a winning attitude among our employees by encouraging learning, self-development and by building effective leadership. A well-structured career path is created for each employee within the organization with a progression and succession plan made for each of them. As in the past, the Company has enjoyed cordial relations with the employees at all levels. The Company continues to run an in-house training program held at regular intervals and aimed at updating their knowledge about issues.

9. CAUTIONERY STATEMENT:

This document contains statements about expected future events, financial and operating results of Disha Resources Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of Disha Resources Limited Annual Report, 2023-24.

10. DISCLOSURE OF ACCOUNTING TREATMENT:

The company does follow all the treatments in the Financial Statements as per the prescribed Accounting Standards.

11. KEY FINANCIAL RATIOS:

| Sr. No. | Ratios | 2024 | 2023 | Variance |
|---------|--|--------|-------|----------|
| 1. | Inventory Turnover Ratio(times) \$ | NA | NA | - |
| 2. | Return on Equity Ratio (%) @ | 27.20% | 4.93% | 452.19% |
| 3. | Trade Receivables Turnover Ratio (times) & | 1.47% | 3.35% | (56.14%) |
| 4. | Trade Payables Turnover Ratio (times) * | 1.66% | 3.93% | (57.65%) |
| 5. | Net Capital Turnover Ratio (times) | 0.87% | 5.18% | (83.25%) |
| 6. | Return on Capital Employed (%) ** | 19.55% | 3.37% | 479.63% |
| 7. | Return on Investments (%) *** | 28.14% | 4.32% | 550.85% |

@ On Account of Reduced Operational Activities

\$ Reduction in Inventory Holding Period

& Increase in Recovery Period Days compared to last year.

*On Account of Reduction in Operational Activities and Higher Trade Payables Outstanding as at the beginning of the year.

**Lower Operational Activities resulted into lower operational profit, earning before tax and finance cost and ultimately return on capital employed.

***Lower Operational Activities resulted into lower operational profit and ultimately return on investments.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
DISHA RESOURCES LIMITED**

**PLACE: AHMEDABAD
DATE: 20/08/2024**

**KRISHNA AWTAR KABRA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00650817**

INDEPENDENT AUDITOR'S REPORT

To the Members of
DISHA RESOURCES LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS:

OPINION

We have audited the standalone financial statements of DISHA RESOURCES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes In Equity and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs of the Company as at March 31, 2024, and its profits and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS OF OPINION

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

KEY AUDIT MATTERS:

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

Description of Key Audit Matters:

The Key Audit Matter

How the matter was addressed in our audit

1. Assessment of Contingent Liabilities Relating to Direct Tax Litigations (Refer to Note No. 27)

The company has pending appellate income tax proceedings for the A.Y. 2013-14 and 2014-15. Assessment of provisions and contingent liabilities in respect of pending income tax proceeding.

A substantial level of judgment is required in estimating the level of provisioning if any or estimating the quantum of contingent liabilities to be disclosed. The Company's assessment is supported by the facts of matter, their own judgment, likely legal position based on past judgment of higher appellate authorities, if any and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes if any may significantly impact the Company's reported profit and net assets. The associated uncertainty relating to the outcome requires application of judgment in interpretation of law to the facts of the company and legal position in this regard.

- Examining recent orders and/or communication received from various Tax authorities and follow up action thereon by the company.
- Understanding the current status of the pending litigation.
- Evaluating the legal position and merits of the subject matter under consideration with reference to the grounds taken before the appellate authorities.
- Management view based on legal advice they have obtained.
- Review and analysis of the contentions of the company through discussion with the management.
- Review of the management opinion/stand on the assessment of the likely outcome of the appellate proceedings.
- Assessment of the disclosure in the financial statements of relevant facts vis-à-vis the facts of the case based on the documents available for verification.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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

When we read the other information as stated above and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe necessary actions required as per applicable laws and regulations.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS:

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 Indian Accounting Standards (Ind AS), accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015 as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 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 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

1. As required by The Companies (Auditor's Report) Order, 2020 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the Annexure-A hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
2. 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 appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity & the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, aforesaid Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity & the Statement of Cash Flows comply with the Indian Accounting Standards prescribed under section 133 of the Act;

- e) On the basis of written representations received from the directors of the Company as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub-section (2) of section 164 of Act;
- f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company had the following litigations pending as at the end of the financial year which may impact its financial position on final disposal of the respective matters.

| Sr. No. | Name of The Department | Brief Facts of the Case | Financial Impact |
|----------------|---|---|--|
| 1. | Commissioner of Income Tax Appeal & Income Tax Proceedings Relating to Penalty for A.Y. 2013-14 | Income Tax Proceedings and Order Under Section 147 of the Income Tax Act, 1961 relating to Claim of Expenditure Under Section 35(1)(ii) | Rs. 23,89,846/- As Per Demand Notice Under Section 156 & Assessment Order and Interest As Per Income Tax Portal. |
| 2. | Commissioner of Income Tax Appeal & Income Tax Proceedings Relating to Penalty for A.Y. 2014-15 | Income Tax Proceedings and Order Under Section 147 of the Income Tax Act, 1961 relating to Claim of Expenditure Under Section 35(1)(ii) | Rs. 17,01,130/- As Per Demand Notice Under Section 156 & Assessment Order and Interest As Per Income Tax Portal. |

- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. As at 31st March, 2024 there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. Management Representation:
- a. The Management of the Company has represented to us that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b. The management of the Company has represented, that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the company from any person(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.
- c. Based on audit procedures which we 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) Companies (Audit and Auditors) Rules, 2014 (as amended) and provided in clauses (a) and (b) above contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year.
- vi. As informed to us, the company was in the process of migration of data from existing software used for maintenance of books of account during the year and was in the process of establishing necessary controls and documentation regarding audit trail. Consequently, we are unable to comment on audit trail feature of the said software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for retention of the record is not applicable for the financial year ended March 31, 2024.

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

**FOR AND ON BEHALF OF
S N SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 109782W**

**PLACE: AHMEDABAD
DATED: 29TH MAY, 2024
UDIN: 24126770BKAGXK6244**

**FIROJ G. BODLA
PARTNER
M. No. 126770**

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under "Report On Other Legal and Regulatory Requirements" section of our report of even date to the members of DISHA RESOURCES LIMITED on the financial statements of the company for the year ended 31st March, 2024:

In terms of the information and explanations sought by us and given to us by the management of the company and on the basis of such checks of the books and records of the company during the course of audit and to the best of our knowledge and belief, we further report that:

- i. In respect of its Property, Plant & Equipment, Capital Work-in-Progress, Investment Properties and Intangible Assets:
 - a) Maintenance of Records:
 - A. According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant & equipment, capital work-in-progress and investment properties.
 - B. According to the information and explanations given to us, the company did not own or hold any Capital Work-in-Progress, Investment Properties or Intangible Assets at any time during the year and hence this clause relating to maintenance of proper records of Capital Work-in-Progress, Investment Properties or Intangible Assets showing full particulars including quantitative details and situation of Capital Work-in-Progress and Investment Properties, physical verification and revaluation of Capital Work-in-Progress and Investment Properties is not applicable.
 - b) As explained to us, the management in accordance with a phased programme of verification adopted by the company has physically verified the property, plant & equipment. To the best of our knowledge and according to the information and explanation given to us, no material discrepancies have been noticed on such verification or have been reported to us.
 - c) According to the information and explanations given to us the company did not hold any immovable property and hence this clause relating to title deeds of immovable properties being held in the name of the company is not applicable.
 - d) The Company has not revalued any of its property, plant & equipment during the year.
 - e) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of its Inventories:
 - a) As explained to us, the company did not hold any physical inventories during the year. The clause 3(ii) of The Companies (Auditor's Report) Order, 2020 is not applicable.
 - b) According to the information and explanations given to us, the Company has not been sanctioned any working capital limits, in aggregate, from banks or financial institutions on the basis of security of current assets and hence matter related to agreement of quarterly returns and statements filed by the company with banks and financial institution with books of accounts as referred to in clause ii(b) The Companies (Auditor's Report) Order, 2020 are not applicable.

iii. Investments/Guarantee/Security/Loans/Advances Granted:

- a) The company has granted interest bearing unsecured loans/advances to one company covered in the register maintained under section 189 of the Companies Act, 2013, interest bearing unsecured loans/advances to one company other than that covered in the register maintained under section 189 of the Companies Act, 2013 and non-interest bearing unsecured loans/advances to one company other than that covered in the register maintained under section 189 of the Companies Act, 2013 in the nature of loans.

According to the information and explanations given to us, the company has provided loans on net basis during the year the details of which have been given as under: [Refer to Note No. 3, 4, 10 and 30 to the financial statements]

(Amount Rs. In Lakhs)

| Sr. No. | Particulars | Investments | Loans | Advances In The Nature of Loans | Guarantee |
|---------|--|-------------|--------|---------------------------------|-----------|
| A. | Aggregate Amount Granted/Provided during the year (Net): | | | | |
| - | Related Parties (Net) | NIL | 434.49 | NIL | NIL |
| - | Others | NIL | 225.00 | NIL | NIL |
| B. | Balance Outstanding as At Balance Sheet Date in Respect of Above Cases (Including Outstanding Against Opening Balances): | | | | |
| - | Related Parties | NIL | 585.80 | NIL | NIL |
| - | Others | NIL | 200.00 | NIL | NIL |

The Company has not made investment or provided any guarantee or security to companies, firms, limited liability partnerships or other parties during the year.

- b) As informed to us and in our opinion, the terms and conditions of loans & advances granted in the nature of loans during the year are prima facie not prejudicial to the interest of the company.
- c) In respect of loans granted and advances in the nature of loans, as informed to us, the company has not stipulated any time for the recovery of the loans/advances granted to the parties and payment of interest from the party covered in the register maintained under section 189 of the Companies Act, 2013. As informed to us, such loans are repayable on demand. As informed to us, the party covered in register maintained under section 189 of the Companies Act, 2013 has made payments towards outstanding loans/advances and interest during the year.
- d) According to the information and explanations given to us, in respect of loans granted or advances given in the nature of loans, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) According to the information and explanations given to us, no loans or advances in the nature of loans granted by the company which have fallen due during the year have been renewed or extended or fresh loans have been granted to settle the overdues of the existing loans given to the same party.
- f) According to the information and explanations given to us, the company has granted loans or advances in the nature of loans which are repayable on demand and for which no terms or period of repayments have been specified, the details of which have been given as under:

| Sr. No. | Particulars of Loans/Advances in the Nature of Loans | To All Parties Amount (Other than related parties (Rs. In Lakhs) | Promoters (Rs. In Lakhs) | Related Parties (Rs. In Lakhs) |
|---------|---|--|--------------------------|--------------------------------|
| A. | Aggregate amount of loans/ advances in nature of loans (On Net Basis Given During the year) | | | |
| - | Amount Repayable on Demand for which no terms or period of repayments have been specified | 225.00 | NIL | 434.49 |
| - | Percentage of loans/ advances in nature of loans to the total loans | 34.12% | NIL | 65.88% |
| B. | Outstanding balance of loans/ advances in nature of loans as at the balance sheet date | | | |
| - | Amount Repayable on Demand for which no terms or period of repayments have been specified | 200.00 | NIL | 585.80 |
| - | Percentage of loans/ advances in nature of loans to the total loans | 25.45% | NIL | 74.55% |

- iv. According to the information and explanations given to us, the company has complied with the provisions of Sections 185 of The Companies Act, 2013, to the extent applicable, in respect of grant of any loans, investments, guarantees and securities. As informed to us, the company has disclosed the information relating to loans & advances given and investments made in the financial statements.
- v. According to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of section 73,74,75 & 76 of the Act and Rules framed thereunder during the year and therefore, the provisions of clause 3(v) of The Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for the kind of business, the company has carried out during the year and accordingly clause 3(vi) of The Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- vii. In respect of Statutory Dues:
- As per the information & explanations furnished to us, in our opinion the company is regular in depositing with appropriate authorities undisputed statutory dues of GST, T.D.S., T.C.S. and other material statutory dues applicable to it. There has been no outstanding as at 31st March, 2024 of undisputed liabilities outstanding for more than six months.
 - According to information and explanations given to us and so far as appears from our examination of books of account, there were no statutory dues outstanding as at 31st March, 2024 which have not been deposited on account of any dispute except the following disputed dues.

| Sr. No. | Name of the Act | Nature of Dues | Amount (Rs.) | Period to Which Amount Relates | Forum where dispute is pending |
|---------|----------------------|--|--------------|--------------------------------|--|
| 1. | Income Tax Act, 1961 | Income Tax Demand Raised on Assessment Proceedings Under Section 147 | 23,89,846/- | A.Y. 2013-14 | Commissioner of Income Tax, Appeals [NFAC] |
| 2. | Income Tax Act, 1961 | Income Tax Demand Raised on Assessment Proceedings Under Section 147 | 17,01,130/- | A.Y. 2014-15 | Commissioner of Income Tax, Appeals [NFAC] |

- viii. According to the information and explanations given to us and so far as appears from our examination of books of account and other records as applicable and produced before us by the Company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. In respect of Loans & Other Borrowings:
- The company has not availed any loans from banks or financial institutions and hence clause 3(ix)(a) of the Order relating to defaulted in repayment of loans or in the payment of interest thereon is not applicable to the company.
 - The company has not availed any loans from banks or financial institutions and hence clause 3(ix)(b) of the Order relating to the company being declared willful defaulter by any bank or financial institution is not applicable to the company.
 - The company has not raised any new term loan during the year and hence reporting as per clause 3(ix)(c) of the Order is not applicable to the Company.
 - According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the company for the year, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.
 - According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of the Order is not applicable to the company.
 - According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x. In respect of moneys raised by issue of securities:
- According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. In respect of Frauds and Whistle Blower Complaints:
- a) According to the information and explanations given to us and to the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported to us by the management during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints from any party during the year.
- xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.
- xiv. In respect of Internal Audit:
- d) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- e) We have held discussions with the internal auditor of the Company for the year under audit and considered their opinion in determining the nature, timing and extent of our audit procedure.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it during the year.
- xvi. In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC:
- a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- c) As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- d) According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause (xviii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable.

- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, financial position of the company as at the year end, other information accompanying the financial statements, 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 that the 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. As the company does not fall in any of the criteria specified under section 135 of the Companies Act, 2013 in the financial year covered by audit, reporting as per clauses (xx)(a) & (b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xxi. The reporting under paragraph 3(xxi) of the Order is not applicable in respect of audit of the Standalone Financial Statements.

**FOR AND ON BEHALF OF
S N SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 109782W**

**PLACE: AHMEDABAD
DATED: 29TH MAY, 2024
UDIN: 24126770BKAGXK6244**

**FIROJ G. BODLA
PARTNER
M. No. 126770**

**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT
[REFERRED TO IN PARAGRAPH 2(f) UNDER "REPORT ON OTHER LEGAL AND
REGULATORY REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE]
FINANCIAL YEAR ENDED 31ST MARCH 2024**

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

We have audited the internal financial controls over financial reporting of **DISHA RESOURCES LIMITED ("the Company")** as of March 31, 2024 in conjunction with our audit of the Standalone Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the company and operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR AND ON BEHALF OF
S N SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 109782W**

**PLACE: AHMEDABAD
DATED: 29TH MAY, 2024
UDIN: 24126770BKAGXK6244**

**FIROJ G. BODLA
PARTNER
M. No. 126770**

DISHA RESOURCES LIMITED

BALANCE SHEET AS AT MARCH 31, 2024

[AMOUNT IN INR THOUSANDS]

| SR. NO. | PARTICULARS | NOTE NO. | AT AT | | AT AT | |
|------------------------------------|---|----------|--------------------|--------------------|--------------------|--------------------|
| | | | 31-Mar-24 | 31-Mar-23 | 31-Mar-24 | 31-Mar-23 |
| | | | AMOUNT | AMOUNT | AMOUNT | AMOUNT |
| A. ASSETS: | | | | | | |
| I. NON-CURRENT ASSETS | | | | | | |
| 1 | Property, Plant and Equipment | 2 | 26.45 | 26.45 | - | - |
| 2 | FINANCIAL ASSETS | | | | | |
| | (i) Investments | 3 | 3,20,629.80 | | 3,19,690.28 | |
| | (ii) Loans & Advances | 4 | 58,580.44 | | 15,131.60 | |
| | (iii) Other Financial Assets | 5 | 1.00 | | 1.00 | |
| | | | <u>3,79,211.25</u> | | <u>3,34,822.88</u> | |
| 3 | DEFERRED TAX ASSETS [NET] | 6 | | 4,129.73 | | - |
| | TOTAL [I] | | | <u>3,83,367.43</u> | | <u>3,34,822.88</u> |
| II. CURRENT ASSETS | | | | | | |
| 1 | INVENTORIES | 7 | - | | - | |
| 2 | FINANCIAL ASSETS | | | | | |
| | (i) Trade Receivables | 8 | 1,092.18 | | 18,040.42 | |
| | (ii) Cash & Cash Equivalents | 9 | 576.17 | | 142.28 | |
| | (iii) Loans & Advances | 10 | 19,999.90 | | 30,499.90 | |
| | (iv) Other Financial Assets | 11 | 799.39 | | 799.39 | |
| | | | <u>22,467.63</u> | | <u>49,481.99</u> | |
| 4 | OTHER CURRENT ASSETS | 12 | 3,258.17 | | 1,496.15 | |
| | TOTAL [II] | | | <u>25,725.81</u> | | <u>50,978.14</u> |
| | TOTAL ASSETS [I+II] | | | <u>4,09,093.24</u> | | <u>3,85,801.01</u> |
| B. EQUITY AND LIABILITIES: | | | | | | |
| I. EQUITY | | | | | | |
| 1 | Equity Share Capital | 13 | 73,155.00 | | 73,155.00 | |
| 2 | Other Equity | | 3,08,901.77 | | 2,72,928.24 | |
| | TOTAL [I] | | | <u>3,82,056.77</u> | | <u>3,46,083.24</u> |
| II. NON-CURRENT LIABILITIES | | | | | | |
| 1. FINANCIAL LIABILITIES | | | | | | |
| | (i) Borrowings | 14 | 22,500.00 | | - | |
| | | | <u>22,500.00</u> | | <u>-</u> | |
| | TOTAL [II] | | | <u>22,500.00</u> | | <u>-</u> |
| III. CURRENT LIABILITIES | | | | | | |
| 1. FINANCIAL LIABILITIES | | | | | | |
| | (i) Borrowings | 15 | - | | 22,500.00 | |
| | (ii) Trade Payables | 16 | 41.30 | | 16,885.77 | |
| | | | <u>41.30</u> | | <u>39,385.77</u> | |
| 2 | OTHER CURRENT LIABILITIES | 17 | 71.64 | | 46.55 | |
| 3 | CURRENT TAX LIABILITIES [NET] | 18 | 4,473.54 | | 285.46 | |
| | TOTAL [III] | | | <u>4,536.48</u> | | <u>39,717.78</u> |
| | TOTAL EQUITY AND LIABILITIES [I+II+III] | | | <u>4,09,093.24</u> | | <u>3,85,801.01</u> |
| C. | SIGNIFICANT ACCOUNTING POLICIES | 1 | | | | |
| D. | CONTINGENT LIABILITIES | 27 | | | | |
| E. | NOTES TO THE FINANCIAL STATEMENTS | 28 TO 50 | | | | |

The accompanying notes 1 to 30 are an integral part of the Financial Statements.

IN TERMS OF OUR REPORT ATTACHED

FOR AND ON BEHALF OF THE BOARD
DISHA RESOURCES LIMITED

FOR, S N SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 109782W

KRISHNA AWTAAR KABRA MANAGING DIRECTOR
DIN: 00650817

SUYOG SHRIKANT NILDAWAR ADDITIONAL DIRECTOR
DIN: 07864158

CA FIRDUJ G. BODLA
PARTNER
M. NO. : 126770

VUAYBHAI MEHTA CHIEF FINANCIAL OFFICER

DHWANI LALITBHAI NAGAR COMPANY SECRETARY
MEM. NO.

PLACE: AHMEDABAD
DATE: 29TH MAY, 2024

PLACE: AHMEDABAD
DATE: 29TH MAY, 2024

DISHA RESOURCES LIMITED

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

[AMOUNT IN INR THOUSANDS EXCEPT EPS]

| SR. NO. | PARTICULARS | NOTE NO. | FOR THE YEAR ENDED | | FOR THE YEAR ENDED | | |
|--|---|----------|--------------------|------------------|--------------------|------------------|--|
| | | | AMOUNT | AMOUNT | AMOUNT | AMOUNT | |
| I. INCOME: | | | | | | | |
| | Revenue From Operations | 19 | 14,073.68 | | 37,118.63 | | |
| | Other Income | 20 | 31,841.54 | | 6,770.18 | | |
| | TOTAL INCOME | | | 45,915.22 | | 43,888.81 | |
| II. EXPENSES | | | | | | | |
| | Purchase of Stock-in-Trade | 21 | 13,948.46 | | 36,795.52 | | |
| | Changes in Inventories of Stock-in-Trade | 22 | - | | - | | |
| | Employee Benefit Expense | 23 | 1,554.00 | | 1,484.00 | | |
| | Finance Costs | 24 | 22.07 | | 2.02 | | |
| | Depreciation and Amortisation Expense | 25 | 5.76 | | - | | |
| | Other Expenses | 26 | 1,149.85 | | 1,154.19 | | |
| | TOTAL EXPENSES | | | 16,680.14 | | 39,435.72 | |
| III. PROFIT BEFORE TAX [(I-II)] | | | | | | | |
| IV. TAX EXPENSES | | | | | | | |
| | Current Tax | | (4,883.29) | | (694.68) | | |
| | Less: MAT Credit | | 1,762.02 | | 150.03 | | |
| | Deferred Tax | | 4,129.73 | | - | | |
| | | | | 1,008.46 | | (544.66) | |
| PROFIT(LOSS) AFTER TAX FOR THE YEAR [(III-IV)] | | | | | | | |
| V. | | | | | | | |
| | | | | 30,243.55 | | 3,908.44 | |
| VI. OTHER COMPREHENSIVE INCOME (OCI) | | | | | | | |
| (A) (i) Items that will not be reclassified to Profit or Loss: | | | | | | | |
| | - Remeasurements of the defined benefit plans | | | | | | |
| | - Equity instruments through other comprehensive income | | 1,325.52 | | 77,779.77 | | |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | (385.99) | | (22,649.47) | | |
| | | | 939.53 | | 55,130.30 | | |
| (B) (i) Items that will be reclassified to Profit or Loss: | | | | | | | |
| | - Effective portion of Gains/(Losses) on designated portion of hedging instruments in a cash flow hedge | | - | | - | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | - | | - | | |
| TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX) [A+B] | | | | | | | |
| VII. | | | | | | | |
| | | | | 939.53 | | 55,130.30 | |
| TOTAL COMPREHENSIVE INCOME (NET OF TAX) [V+VII] | | | | | | | |
| VIII. | | | | | | | |
| | | | | 31,183.08 | | 59,038.74 | |
| IX. EARNING PER EQUITY SHARE: (FACE VALUE OF RS. 10 EACH)[TOTAL COMPREHENSIVE INCOME] | | | | | | | |
| | Basic | | | 4.25 | | 8.07 | |
| | Diluted | | | 4.25 | | 8.07 | |

The accompanying notes 1 to 30 are an integral part of the Financial Statements.

IN TERMS OF OUR REPORT ATTACHED

FOR AND ON BEHALF OF THE BOARD
DISHA RESOURCES LIMITED

FOR, S N SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 109782W

KRISHNA AWTA KABRA
MANAGING DIRECTOR
DIN: 00650817

SUYOG SHRIKANT NILDAR
ADDITIONAL DIRECTOR
DIN: 07864158

CA FIROJ G. BODLA
PARTNER
M. NO. : 126770

VIJAYBHAI MEHTA
CHIEF FINANCIAL OFFICER

DHWANI LALITBHAI NAGAR
COMPANY SECRETARY
MEM. NO.

PLACE: AHMEDABAD
DATE: 29TH MAY, 2024

PLACE: AHMEDABAD
DATE: 29TH MAY, 2024

DISHA RESOURCES LIMITED

STATEMENT OF CHANGES IN EQUITY
EQUITY SHARE CAPITAL AND OTHER EQUITY
FOR THE YEAR ENDED MARCH 31, 2024

[AMOUNT IN INR THOUSANDS]

| SR. | PARTICULARS | RESERVES & SURPLUS | | | OCI | |
|------|--|----------------------|--------------------------|-------------------|--|--------------------|
| | | EQUITY SHARE CAPITAL | SHARE FORFEITURE RESERVE | RETAINED EARNINGS | RESERVE FOR EQUITY INSTRUMENTS THROUGH OCI | TOTAL OTHER EQUITY |
| NO. | | | | | | |
| I. | Balance As At 1st April, 2023 | 73,155.00 | 926.50 | 18,263.07 | 2,53,738.66 | 2,72,928.24 |
| II. | ADDITIONS | | | | | |
| | Profit For The Year | | | 30,243.55 | | 30,243.55 |
| | Other Comprehensive Income For The Year | | | | 939.53 | 939.53 |
| | Other Comprehensive Income on Investment Sold | | | - | 4,790.44 | 4,790.44 |
| III. | Total Comprehensive Income For The Year [I+II] | 73,155.00 | 926.50 | 48,506.62 | 2,59,468.64 | 3,08,901.77 |
| IV. | DEDUCTIONS | | | | | |
| | Transfer to Retained Earnings | | - | - | - | - |
| | Deduction/Adjustments to Total Comprehensive Income For the Year | - | - | - | - | - |
| V. | Balance As At 31st March, 2024 [III-IV] | 73,155.00 | 926.50 | 48,506.62 | 2,59,468.64 | 3,08,901.77 |

DISHA RESOURCES LIMITED

FOR THE YEAR ENDED MARCH 31, 2023

| SR. NO. | PARTICULARS | RESERVES & SURPLUS | | OCI | | |
|------------|---|----------------------|--------------------------|-------------------|--|--------------------|
| | | EQUITY SHARE CAPITAL | SHARE FORFEITURE RESERVE | RETAINED EARNINGS | RESERVE FOR EQUITY INSTRUMENTS THROUGH OCI | TOTAL OTHER EQUITY |
| I. | Balance As At 1st April, 2022 | 73,155.00 | 926.50 | 14,354.63 | 1,98,857.86 | 2,14,138.99 |
| II. | ADDITIONS | | | | | |
| | Profit For The Year | | | 3,908.44 | | 3,908.44 |
| | Other Comprehensive Income For The Year | | | | 55,130.30 | 55,130.30 |
| | Changes in Accounting Policies & Prior Period Errors | | | - | (249.49) | (249.49) |
| III. | Total Comprehensive Income For The Year [II+I] | 73,155.00 | 926.50 | 18,263.07 | 2,53,738.66 | 2,72,928.24 |
| IV. | DEDUCTIONS | | | | | |
| | Changes in Accounting Policies & Prior Period Errors | - | - | - | - | - |
| | Transfer to Retained Earnings | - | - | - | - | - |
| | Deduction/Adjustments to Total Comprehensive Income For the Year | - | - | - | - | - |
| V. | Balance As At 31st March, 2023 [III-IV] | 73,155.00 | 926.50 | 18,263.07 | 2,53,738.66 | 2,72,928.24 |

The accompanying notes 1 to 30 are an integral part of the Financial Statements.

IN TERMS OF OUR REPORT ATTACHED

FOR AND ON BEHALF OF THE BOARD
DISHA RESOURCES LIMITED

FOR, S N SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 109782W

KRISHNA AWATAR KABRA MANAGING DIRECTOR
DIN: 00650817

SUYOG SHRIKANT NILDAWAR ADDITIONAL DIRECTOR
DIN: 07864158

CA FIROJ G. BODLA
PARTNER
M. NO. : 126770

VIJAYBHAI MEHTA CHIEF FINANCIAL OFFICER

DHWANI LALITBHAI NAGAR COMPANY SECRETARY
MEM. NO.

PLACE: AHMEDABAD
DATE: 29TH MAY, 2024

PLACE: AHMEDABAD
DATE: 29TH MAY, 2024

DISHA RESOURCES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

[AMOUNT IN INR THOUSANDS]

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | | FOR THE YEAR ENDED 31-Mar-23 | |
|-----------|---|------------------------------|--------------------|------------------------------|-------------------|
| | | AMOUNT | AMOUNT | AMOUNT | AMOUNT |
| A. | PROFIT BEFORE TAX | | 29,235.09 | | 4,453.09 |
| | ADJUSTMENTS FOR: | | | | |
| | Interest Income | | (3,481.55) | | (2,494.56) |
| | Depreciation | | 5.76 | | - |
| | Profit on Sale of Shares | | (28,048.73) | | (3,491.38) |
| | Dividend Income | | (310.65) | | (784.25) |
| | OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | | (2,600.09) | | (2,317.09) |
| | ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL: | | | | |
| | Inventories | | - | | - |
| | Trade Receivables | 16,948.24 | | (13,948.24) | |
| | Non-Current Loans & Advances | (43,448.84) | | 1,655.89 | |
| | Current Loans & Advances | 10,500.00 | | (1,499.90) | |
| | Other Current Assets | - | | 31.38 | |
| | Trade Payables | (16,844.47) | | 14,880.09 | |
| | Other Current Liabilities | (24.91) | | 25.48 | |
| | | | (32,869.97) | | 1,144.70 |
| | CASH GENERATED FROM OPERATIONS | | (35,470.07) | | (1,172.39) |
| | Income Tax Paid (Net Current) | | - | | (409.22) |
| | Income Tax Paid (Self Assessment) | | (695.22) | | - |
| | NET CASH FROM OPERATING ACTIVITIES | | (36,165.28) | | (1,581.61) |
| B. | CASHFLOW FROM INVESTING ACTIVITIES | | | | |
| | Purchase of Property, Plant and Equipment | | (32.20) | | - |
| | Investments in Equity Instruments | | - | | (8,438.5) |
| | Proceeds from Sale of Equity Instruments | | 32,839.18 | | 14,554.5 |
| | Interest Received | | 3,481.55 | | 2,494.6 |
| | Dividend Received | | 310.65 | | 784.3 |
| | NET CASH USED IN INVESTING ACTIVITIES | | 36,599.17 | | 9,394.79 |
| C. | CASHFLOW FROM FINANCING ACTIVITIES | | | | |
| | Proceeds/(Repayment) Of Current Borrowings | | - | | (7,850.00) |
| | NET CASH FROM/(USED) FINANCING ACTIVITIES | | - | | (7,850.00) |
| | NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C] | | 433.89 | | (36.82) |
| | CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR | | 142.28 | | 179.10 |
| | CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR | | 576.17 | | 142.28 |

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".

2 CASH AND CASH EQUIVALENTS:

| Components of Cash and Cash Equivalents | As At 31.03.2024 | As At 31.03.2023 |
|---|------------------|------------------|
| Cash on Hand | 21.90 | 77.08 |
| Balance With Banks | | |
| -In Current Accounts | 554.27 | 65.20 |
| Cash and Cash Equivalents in Cash Flow Statement | 576.17 | 142.28 |

3 Direct Taxes Paid are treated as arising from Operating Activities without their bifurcation into Investing and Financing Activities.

The accompanying notes 1 to 30 are an integral part of the Financial Statements.

IN TERMS OF OUR REPORT ATTACHED

FOR AND ON BEHALF OF THE BOARD
DISHA RESOURCES LIMITED

FOR, S N SHAH& ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN: 109782W

KRISHNA AWATAR KABRA MANAGING DIRECTOR
DIN: 00650817

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M. NO. : 126770

VIJAYBHAI MEHTA CHIEF FINANCIAL OFFICER

DHWANI LALITBHAI NAGAR COMPANY SECRETARY
MEM. NO.

PLACE: AHMEDABAD
DATE: 29TH MAY, 2024

DISHA RESOURCES LIMITED

PROPERTY, PLANT & EQUIPMENTS

[AMOUNT IN INR THOUSANDS]

| SR. NO. | DESCRIPTION OF ASSETS | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|---------|-----------------------|-----------------------|--------------|-----------------------------------|------------------------|-----------------------|-------------|------------------------|------------------------|------------------------|
| | | AS AT 1ST APRIL, 2023 | ADDITIONS | ADJUSTMENTS /SALE DURING THE YEAR | AS AT 31ST MARCH, 2024 | AS AT 1ST APRIL, 2023 | ADDITIONS | AS AT 31ST MARCH, 2024 | AS AT 31ST MARCH, 2024 | AS AT 31ST MARCH, 2023 |
| | Computer Systems | - | 32.20 | - | 32.20 | - | 5.76 | 5.76 | 26.45 | - |
| | TOTAL | - | 32.20 | - | 32.20 | - | 5.76 | 5.76 | 26.45 | - |
| | PREVIOUS YEAR | | | - | - | | | - | - | - |

NON-CURRENT FINANCIAL ASSETS: INVESTMENTS

[AMOUNT IN INR THOUSANDS]

| SR. NO. | PARTICULARS | Face Value/ Paid Up Value | No. of Shares/Units | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|-------------------------------------|--|------------------------------|------------------------|--------------------|--------------------|
| A. QUOTED: | | | | | |
| INVESTMENTS IN EQUITY SHARES | | | | | |
| - | Mareshwari Logistics Limited (Previous Year Number of Shares Held: 5,00,000) (At Fair Value Through Other Comprehensive Income-Net of Income Tax Provisions) | 10 | 10,00,000 | 67,920.24 | 83,425.82 |
| - | Other Companies (At Fair Value Through Other Comprehensive Income-Net of Income Tax Provisions) | | 11,28,899 | 2,52,709.57 | 2,36,264.46 |
| TOTAL | | | | 3,20,629.80 | 3,19,690.28 |

NON-CURRENT FINANCIAL ASSETS: LOANS & ADVANCES

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|---|------------------------------|--------------------|--------------------|
| Unsecured but Considered Good | | | |
| I. Loans and Advances to Related Parties | | | |
| | Kabra Jewels Private Limited | 58,580.44 | 15,131.60 |
| TOTAL | | 58,580.44 | 15,131.60 |

OTHER NON-CURRENT FINANCIAL ASSETS

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|-------------------------------|-----------------------------------|--------------------|--------------------|
| Unsecured but Considered Good | | | |
| I. SECURITY DEPOSITS | | | |
| | Ratnakar Security Private Limited | 1.00 | 1.00 |
| TOTAL | | 1.00 | 1.00 |

DEFERRED TAX ASSETS

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|--|---|--------------------|--------------------|
| | OPENING BALANCE | - | - |
| DEFERRED TAX LIABILITIES/(ASSETS) RELATING TO | | | |
| | Property, Plant and Equipments, Intangible Assets & Investment Properties | -2.08 | - |
| | Expenditure Allowed on Payment Basis | - | - |
| | Set off Unabsorbed Business Losses and Depreciation | 873.64 | - |
| | MAT Credit Entitlement | 3,258.17 | - |
| TOTAL | | 4,129.73 | - |

INVENTORIES

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|--|--------------------|--------------------|
| I | -Inventories taken as Physically Verified, Valued and Certified by the management of the company | | |
| 1 | Stock of Trading Goods | - | - |
| | TOTAL | <u>-</u> | <u>-</u> |

CURRENT FINANCIAL ASSETS: TRADE RECEIVABLES

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|--|--------------------|--------------------|
| 1 | Unsecured But Considered Good | | |
| | -Outstanding for a period Exceeding Six Months (From the date from which they became due for payment) | 1,092.18 | 1,092.18 |
| | -Others | - | 16,948.24 |
| | | <u>1,092.18</u> | <u>18,040.42</u> |
| - | Due by Companies in which Directors are Director/Interested | - | - |
| - | Due by Others | 1,092.18 | 18,040.42 |
| 2 | Doubtful | | |
| | Outstanding for a period Exceeding Six Months (From the date from which it became due for payment) | | |
| | Others | | |
| | Less: Allowance for Bad and Doubtful Debts | - | - |
| | TOTAL | <u>1,092.18</u> | <u>18,040.42</u> |

CURRENT FINANCIAL ASSETS: CASH & BANK BALANCES

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|---------------------|--------------------|--------------------|
| I | Balance with Banks | | |
| | In Current Accounts | 554.27 | 65.20 |
| II | Cash on Hand | 21.90 | 77.08 |
| | TOTAL | <u>576.17</u> | <u>142.28</u> |

CURRENT FINANCIAL ASSETS: LOANS & ADVANCES

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|--------------------------------------|--------------------|--------------------|
| I. | Unsecured But Considered Good | | |
| | Other Loans & Advances-To Corporates | 19,999.90 | 30,499.90 |
| | TOTAL | <u>19,999.90</u> | <u>30,499.90</u> |

OTHER CURRENT FINANCIAL ASSETS

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|---|--------------------|--------------------|
| I. | Balance With Government Authorities | | |
| - | Income Taxes | | |
| | Income Tax Paid For A.Y. 13-14 & 14-15 (Pending Appeal) | 468.97 | 468.97 |
| | Income Tax Refund Receivable A.Y. 2022-23 | 78.70 | 78.70 |
| | TDS Receivable F.Y. 2019-20 | 242.20 | 242.20 |
| | TDS Receivable F.Y. 2018-19 | 9.52 | 9.52 |
| | | <u>799.39</u> | <u>799.39</u> |
| | TOTAL | <u>799.39</u> | <u>799.39</u> |

OTHER CURRENT ASSETS

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|------------------------|--------------------|--------------------|
| I. | MAT Credit Entitlement | 3,258.17 | 1,496.15 |
| | TOTAL | <u>3,258.17</u> | <u>1,496.15</u> |

NON-CURRENT FINANCIAL LIABILITIES: BORROWINGS

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|----------------------|-----------------------|-------------------------|--------------------|
| II. UNSECURED | | | |
| 1 | Inter Corporate Loans | 22,500.00 | - |
| | | <u>22,500.00</u> | <u>-</u> |
| | TOTAL | <u><u>22,500.00</u></u> | <u><u>-</u></u> |

CURRENT FINANCIAL LIABILITIES: SHORT TERM BORROWINGS

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|---------------------|-----------------------|--------------------|-------------------------|
| I. UNSECURED | | | |
| | Inter Corporate Loans | - | 22,500.00 |
| | | <u>-</u> | <u>22,500.00</u> |
| | TOTAL | <u><u>-</u></u> | <u><u>22,500.00</u></u> |

CURRENT FINANCIAL LIABILITIES: TRADE PAYABLES

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|---|------------------------------------|---------------------|-------------------------|
| I Sundry Creditors for Goods | | | |
| | -Micro, Small & Medium Enterprises | - | - |
| | -Others | - | 16,778.99 |
| | | <u>-</u> | <u>16,778.99</u> |
| II Sundry Creditors for Other Expenses | | | |
| | -Micro, Small & Medium Enterprises | - | - |
| | -Others | 41.30 | 106.78 |
| | | <u>41.30</u> | <u>106.78</u> |
| | TOTAL | <u><u>41.30</u></u> | <u><u>16,885.77</u></u> |

NOTE: DUES TO MICRO AND SMALL ENTERPRISES

The Company has dues outstanding as at the reporting date to certain suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act, 2006 are as follows:

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|--|--------------------|--------------------|
| I | The principal amount remaining unpaid to any supplier at the end of the year. | - | - |
| II | Interest due as claimed remaining unpaid to any supplier at the end of the year. | - | - |
| III | The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year. | - | - |
| IV | The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006. | - | - |
| V | The amount of interest accrued and remaining unpaid at the end of accounting year. | - | - |
| VI | The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006. | - | - |
| | TOTAL | <u><u>-</u></u> | <u><u>-</u></u> |

I Trade payables are non-interest bearing and are normally settled within the normal credit period.

II Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation

OTHER CURRENT LIABILITIES

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|---|--------------------|--------------------|
| I | Other Payables-Statutory Liabilities | | |
| | GST Payable | - | 30.57 |
| | T.D.S./T.C.S. Payable | 21.64 | 15.98 |
| | | <u>21.64</u> | <u>46.55</u> |
| | TOTAL | <u>21.64</u> | <u>46.55</u> |

CURRENT TAX LIABILITIES [NET]

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|------------|---------------------------------------|--------------------|--------------------|
| | Current Income Tax Liabilities | | |
| | Provision for Current Year | 4,883 | 695 |
| | Less: TCS/TDS Receivable A.Y. 2024-25 | (410) | - |
| | Less: TDS Receivable A.Y. 2023-24 | - | (366) |
| | Less: TCS Receivable A.Y. 2023-24 | - | (43) |
| | TOTAL | <u>4,474</u> | <u>285</u> |

REVENUE FROM OPERATIONS

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | FOR THE YEAR ENDED 31-Mar-23 |
|------------|---------------------------------|---------------------------------|---------------------------------|
| A. | SALE OF PRODUCTS-TRADING | | |
| I | Metal Based Item Sales | | |
| | Gross Sales | | |
| | Sales | 16,606.94 | 43,799.99 |
| | Add: Freight Charges on Sales | - | - |
| | Add: Loading Charges on Sales | - | - |
| | | <u>16,606.94</u> | <u>43,799.99</u> |
| | Less: GST on Sales | -2,533.26 | -6,681.35 |
| | Net Sales | <u>14,073.68</u> | <u>37,118.63</u> |
| | | 14,073.68 | 37,118.63 |
| | TOTAL | <u>14,073.68</u> | <u>37,118.63</u> |

OTHER INCOME

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | FOR THE YEAR ENDED 31-Mar-23 |
|------------|---|---------------------------------|---------------------------------|
| A. | OTHER INCOME | | |
| i. | Interest Income | 3,481.55 | 2,494.56 |
| ii. | Dividend Income On Investments | 310.65 | 784.25 |
| iii. | Short Term Capital Gain on Sale of Shares-STT | - | 3,491.38 |
| iv. | Long Term Capital Gain on Sale of Shares-STT | 28,048.73 | - |
| v. | Sundry Balances Written Off | 0.61 | - |
| | TOTAL | <u>31,841.54</u> | <u>6,770.18</u> |

PURCHASE STOCK IN TRADE

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | FOR THE YEAR ENDED 31-Mar-23 |
|------------|-----------------------------------|---------------------------------|---------------------------------|
| 1 | Purchase of Metal Based Items | | |
| | Purchases | 13,948.46 | 36,795.52 |
| | Add: Freight Charges on Purchases | - | - |
| | Add: Loading Charges on Purchases | - | - |
| | | <u>13,948.46</u> | <u>36,795.52</u> |
| | TOTAL | <u><u>13,948.46</u></u> | <u><u>36,795.52</u></u> |

CHANGES IN INVENTORIES OF TRADING GOODS

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | FOR THE YEAR ENDED 31-Mar-23 |
|------------|-----------------------------------|---------------------------------|---------------------------------|
| | OPENING INVENTORIES | | |
| | - Stock-in-Trade-Shares | - | - |
| | LESS: Transeferred to Investments | <u>-</u> | <u>-</u> |
| | | - | - |
| | LESS: | | |
| | CLOSING INVENTORIES | | |
| | - Stock-in-Trade-Shares | <u>-</u> | <u>-</u> |
| | | - | - |
| | CHANGES IN INVENTORIES | <u><u>-</u></u> | <u><u>-</u></u> |

EMPLOYEE BENEFIT EXPENSES

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | FOR THE YEAR ENDED 31-Mar-23 |
|------------|------------------------|---------------------------------|---------------------------------|
| 1 | Salaries Expenses | 594.00 | 524.00 |
| 2 | Directors-Remuneration | 960.00 | 960.00 |
| | TOTAL | <u><u>1,554.00</u></u> | <u><u>1,484.00</u></u> |

FINANCE COST

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | FOR THE YEAR ENDED 31-Mar-23 |
|------------|--------------------------------|---------------------------------|---------------------------------|
| 1 | Bank & Other Financial Charges | 1.93 | 2.02 |
| 2 | Intereset on Income Tax | 20.15 | - |
| | TOTAL | <u><u>22.07</u></u> | <u><u>2.02</u></u> |

DEPRECIATION AND AMORTISATION EXPENSES

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | FOR THE YEAR ENDED 31-Mar-23 |
|---------|--|---------------------------------|---------------------------------|
| 1 | Depreciation on Property, Plant & Equipments | 5.76 | - |
| | TOTAL | <u>5.76</u> | <u>-</u> |

OTHER EXPENSES

| SR. NO. | PARTICULARS | FOR THE YEAR ENDED 31-Mar-24 | FOR THE YEAR ENDED 31-Mar-23 |
|---------|---|---------------------------------|---------------------------------|
| I. | ADMINISTRATIVE, SELLING AND OTHER EXPENSES | | |
| 1 | Postage & Telephone/Communications | 7.90 | 14.22 |
| 2 | Stationery & Printing | 30.00 | 19.00 |
| 3 | Legal & Professional Charges | 514.99 | 521.75 |
| 4 | Listing Fees Expenses | 383.50 | 390.01 |
| 5 | Rent, Rates & Taxes | 74.85 | 77.97 |
| 6 | Auditor's Remuneration | | |
| | Statutory Audit Fees | 41.30 | 41.30 |
| 7 | Advertisement Expenses | 30.41 | 30.41 |
| 8 | Share Expenses | 5.73 | 3.48 |
| 9 | Other Expenses | 61.18 | 56.05 |
| | TOTAL | <u>1,149.85</u> | <u>1,154.19</u> |

CONTINGENT LIABILITIES

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|---------|---|--------------------|--------------------|
| | Estimated Amount of Contracts Remaining to be Executed I. on Capital Account and Not Provided For | - | - |
| | Outstanding Guarantee Furnished to Banks/Financial II. Institutions | - | - |
| | Outstanding Guarantee Furnished In Respect of Credit III. Facilities to Others | - | - |
| | IV. Liabilities In Respect of Bills Discounted with Banks | - | - |
| | Claims Against the Company Not Acknowledged As Debts V. | - | - |
| | VI. Income Tax Liability on Account of Addition Made in Order Passed Under Section 147 of the Income Tax Act, 1961 for A.Y. 2013-14 for deduction claimed U/s. 35(1)(ii) of the Income Tax Act, 1961 for which an Appeal is pending before the Hon'ble Commission of Income Tax, Appeal-NFAC [As per Demand Notice U/s. 156] | 2,389.85 | 1,786.88 |
| | VII. Income Tax Liability on Account of Addition Made in Order Passed Under Section 147 of the Income Tax Act, 1961 for A.Y. 2014-15 for deduction claimed U/s. 35(1)(ii) of the Income Tax Act, 1961 for which an Appeal is pending before the Hon'ble Commission of Income Tax, Appeal-NFAC [As per Demand Notice U/s. 156] | 1,701.13 | 1,506.24 |
| | VIII. Income Tax Liability on Account of Rectification Order Passed Under Section 154 by the Deputy Commissioner of Income Tax, Central Circle-2(1), Ahmedabad on account of disallowance of MAT Credit claimed for A.Y. 2017-18. | 95.90 | - |
| | TOTAL | <u>4,186.87</u> | <u>3,293.12</u> |

DISHA RESOURCES LIMITED

EQUITY SHARE CAPITAL

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | | AS AT 31-Mar-23 | |
|----------|---|------------------|------------------|------------------|------------------|
| | | NO. OF SHARES | AMOUNT RS. | NO. OF SHARES | AMOUNT RS. |
| I | EQUITY SHARES AUTHORISED | | | | |
| | Equity Shares of ₹ 10/- Each At Par | 80,00,000 | 80,000.00 | 80,00,000 | 80,000.00 |
| | Issued, Subscribed and Paid Up Capital | | | | |
| | Equity Shares of ₹ 10/- Each At Par Fully Paid Up | 73,15,500 | 73,155.00 | 73,15,500 | 73,155.00 |
| | TOTAL | 73,15,500 | 73,155.00 | 73,15,500 | 73,155.00 |

II Reconciliation of Number Shares Outstanding

| SR. NO. | PARTICULARS | NO. OF SHARES | AMOUNT RS. | NO. OF SHARES | AMOUNT RS. |
|---------|--|------------------|------------------|------------------|------------------|
| | Outstanding As At The Beginning Of The Year | 73,15,500 | 73,155.00 | 73,15,500 | 73,155.00 |
| | Add: Issue of Shares During The Year | | - | - | - |
| | Outstanding As At The End Of The Year | 73,15,500 | 73,155.00 | 73,15,500 | 73,155.00 |

III Rights, Preferences and Restrictions Attached to Shares:

The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held.

IV Details of Shareholder Holding 5% or More Shares in the Company

| Name of the Shareholder | As At 31st March, 2024 | | As At 31st March, 2023 | |
|-------------------------------|------------------------|--------------------|------------------------|--------------------|
| | No. of Shares | % of Total Holding | No. of Shares | % of Total Holding |
| 1 SATYNARAYAN JAGANNATH KABRA | 8,85,000 | 12.10% | 8,85,000 | 12.10% |

V Details of Shareholding by Promoters and Promoter Group in the Company

| SR. NO. | NAME OF THE PROMOTER/PROMOTER GROUP | CLASS OF SHARES | As At 31st March, 2024 | | % Change During the Financial Year 2023-24 |
|---------|-------------------------------------|-----------------|------------------------|-------------------|--|
| | | | No. of Shares | % of Total Shares | |
| 1 | KABRA COMMERCIAL LIMITED | Equity Shares | 2,00,000 | 2.73% | - |
| 2 | MAYA TEXTURISERS PRIVATE LIMITED | Equity Shares | 3,00,000 | 4.10% | - |
| 3 | SATYNARAYAN JAGANNATH KABRA | Equity Shares | 8,85,000 | 12.10% | - |
| 4 | MAYADEVI KRISHNAVATAR KABRA | Equity Shares | 3,28,000 | 4.48% | - |
| 5 | SAROJDEVI SATYNARAYAN KABRA | Equity Shares | 3,28,000 | 4.48% | - |
| 6 | KRISHNAVATAR JAGANNATH KABRA | Equity Shares | 2,28,000 | 3.12% | - |
| 7 | KRISHNAVATAR JAGANNATH KABRA HUF | Equity Shares | 2,00,000 | 2.73% | - |
| 8 | SHYAMSUNDER BADRINARAYAN KABRA | Equity Shares | 2,00,000 | 2.73% | - |
| 9 | BADRINARAYAN BANKATLAL KABRA (HUF) | Equity Shares | 1,00,000 | 1.37% | - |
| 10 | BANKATLAL BADRINARAYAN KABRA (HUF) | Equity Shares | 1,00,000 | 1.37% | - |
| 11 | BADRINARAYAN SHRIKISHAN KABRA (HUF) | Equity Shares | 1,00,000 | 1.37% | - |
| 12 | RAMAWTAR KABRA | Equity Shares | 80,000 | 1.09% | - |
| 13 | JAGANNATH RAMPAL KABRA HUF | Equity Shares | 3,20,000 | 4.37% | - |
| 14 | SATYNARAYAN JAGANNATH KABRA HUF | Equity Shares | 1,49,800 | 2.05% | - |

| SR. NO. | NAME OF THE PROMOTER/PROMOTER GROUP | CLASS OF SHARES | As At 31st March, 2023 | | % Change During the Financial Year 2022-23 |
|---------|-------------------------------------|-----------------|------------------------|-------------------|--|
| | | | No. of Shares | % of Total Shares | |
| 1 | KABRA COMMERCIAL LIMITED | Equity Shares | 2,00,000 | 2.73% | - |
| 2 | MAYA TEXTURISERS PRIVATE LIMITED | Equity Shares | 3,00,000 | 4.10% | - |
| 3 | SATYNARAYAN JAGANNATH KABRA | Equity Shares | 8,85,000 | 12.10% | - |
| 4 | MAYADEVI KRISHNAVATAR KABRA | Equity Shares | 3,28,000 | 4.48% | - |
| 5 | SAROJDEVI SATYNARAYAN KABRA | Equity Shares | 3,28,000 | 4.48% | - |
| 6 | KRISHNAVATAR JAGANNATH KABRA | Equity Shares | 2,28,000 | 3.12% | - |
| 7 | KRISHNAVATAR JAGANNATH KABRA HUF | Equity Shares | 2,00,000 | 2.73% | - |
| 8 | SHYAMSUNDER BADRINARAYAN KABRA | Equity Shares | 2,00,000 | 2.73% | - |
| 9 | BADRINARAYAN BANKATLAL KABRA (HUF) | Equity Shares | 1,00,000 | 1.37% | - |
| 10 | BANKATLAL BADRINARAYAN KABRA (HUF) | Equity Shares | 1,00,000 | 1.37% | - |
| 11 | BADRINARAYAN SHRIKISHAN KABRA (HUF) | Equity Shares | 1,00,000 | 1.37% | - |
| 12 | RAMAWTAR KABRA | Equity Shares | 80,000 | 1.09% | - |
| 13 | JAGANNATH RAMPAL KABRA HUF | Equity Shares | 3,20,000 | 4.37% | - |
| 14 | SATYNARAYAN JAGANNATH KABRA HUF | Equity Shares | 1,49,800 | 2.05% | - |

NOTE 8(A): AGEING FOR TRADE RECEIVABLES OUTSTANDING

AS AT MARCH 31, 2024:

[Amount Rs. in Thousands]

| SR. NO. | PARTICULARS | Outstanding for following periods from due date of payment# | | | | | TOTAL |
|---------|---|---|----------------------|-----------|-----------|-------------------|----------|
| | | Less than Six Months | Six Months- One Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| I. | Undisputed Trade Receivables- Considered Good | - | - | - | 1,092.18 | - | 1,092.18 |
| II. | Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| III. | Disputed Trade Receivables- Considered Good | - | - | - | - | - | - |
| IV. | Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - |
| | TOTAL | - | - | - | 1,092.18 | - | 1,092.18 |
| LESS: | Allowance For Bad & Doubtful Debts | - | - | - | - | - | - |
| | NET TRADE RECEIVABLES | - | - | - | 1,092.18 | - | 1,092.18 |

AS AT MARCH 31, 2023:

[Amount Rs. in Thousands]

| SR. NO. | PARTICULARS | Outstanding for following periods from due date of payment# | | | | | TOTAL |
|---------|-----------------------------------|---|----------------------|-----------|-----------|-------------------|-----------|
| | | Less than Six Months | Six Months- One Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| I. | Undisputed Trade Receivables- Co | 16,948.24 | - | 1,092.18 | - | - | 18,040.42 |
| II. | Undisputed Trade Receivables- Co | - | - | - | - | - | - |
| III. | Disputed Trade Receivables-Consid | - | - | - | - | - | - |
| IV. | Disputed Trade Receivables-Consid | - | - | - | - | - | - |
| | TOTAL | 16,948.24 | - | 1,092.18 | - | - | 18,040.42 |
| LESS: | Allowance For Bad & Doubtful Deb | - | - | - | - | - | - |
| | NET TRADE RECEIVABLES | 16,948.24 | - | 1,092.18 | - | - | 18,040.42 |

From the Date of bill accounted in the books of account.

NOTE 16[A]: AGEING FOR TRADE PAYABLES OUTSTANDING

AS AT MARCH 31, 2024:

[Amount Rs. In Thousands]

| SR. NO. | PARTICULARS | Outstanding for following periods from due date of payment# | | | | TOTAL |
|---------|------------------------------------|---|-----------|-----------|----------------------|--------------|
| | | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| I. | Trade Payable for Goods: | | | | | |
| | - MSME-Others | - | - | - | - | - |
| | - MSME-Disputed | - | - | - | - | - |
| | - Other than MSME-Others | - | - | - | - | - |
| | - Other than MSME-Disputed | - | - | - | - | - |
| II. | Trade Payable for Expenses: | | | | | |
| | MSME-Others | - | - | - | - | - |
| | MSME-Disputed | - | - | - | - | - |
| | Other than MSME-Others | 41.30 | - | - | - | 41.30 |
| | Other than MSME-Disputed | - | - | - | - | - |
| | TOTAL | 41.30 | - | - | - | 41.30 |

AS AT MARCH 31, 2023:

| SR. NO. | PARTICULARS | Outstanding for following periods from due date of payment# | | | | TOTAL |
|---------|------------------------------------|---|-----------|-----------|----------------------|------------------|
| | | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| I. | Trade Payable for Goods: | | | | | |
| | - MSME-Others | - | - | - | - | - |
| | - MSME-Disputed | - | - | - | - | - |
| | - Other than MSME-Others | 16,778.99 | - | - | - | 16,778.99 |
| | - Other than MSME-Disputed | - | - | - | - | - |
| II. | Trade Payable for Expenses: | | | | | |
| | MSME-Others | - | - | - | - | - |
| | MSME-Disputed | - | - | - | - | - |
| | Other than MSME-Others | 106.78 | - | - | - | 106.78 |
| | Other than MSME-Disputed | - | - | - | - | - |
| | TOTAL | 16,885.77 | - | - | - | 16,885.77 |

From the Date of bill accounted in the books of account.

FINANCIAL INSTRUMENTS-FAIR VALUES AND RISK MANAGEMENT

The carrying value and fair value of financial instruments by categories are as follows:

FINANCIAL ASSETS:

(Amount Rs. in Thousands)

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | | | | | | | |
|-----------|--|--------------------------|--------------------|------------------|--------------------|---------------------|---------|---------|--------------------|
| | | Carrying Amount (in INR) | | | | Fair Value (in INR) | | | |
| | | FVTPL | FVTOCI | Amortized Cost | TOTAL | Level 1 | Level 2 | Level 3 | TOTAL |
| A. | NON-CURRENT FINANCIAL ASSETS: | | | | | | | | |
| | I Investments in Equity and Other Instruments | | | | | | | | |
| | - Quoted Equity Shares | - | 3,20,629.80 | - | 3,20,629.80 | 3,20,629.80 | - | - | 3,20,629.80 |
| | II Loan & Advances | - | - | 56,580.44 | 56,580.44 | - | - | - | - |
| | III Security Deposits | - | - | 1.00 | 1.00 | - | - | - | - |
| B. | CURRENT FINANCIAL ASSETS: | | | | | | | | |
| | I Trade Receivables | - | - | 1,092.18 | 1,092.18 | - | - | - | - |
| | II Cash & Cash Equivalents | - | - | 576.17 | 576.17 | - | - | - | - |
| | III Loan & Advances | - | - | 10,990.90 | 10,990.90 | - | - | - | - |
| | IV Balances with Government Authorities | - | - | 799.39 | 799.39 | - | - | - | - |
| | V Sundry Debit Balances | - | - | - | - | - | - | - | - |
| | TOTAL | - | 3,20,629.80 | 81,049.08 | 4,01,678.90 | 3,20,629.80 | - | - | 3,20,629.80 |

| SR. NO. | PARTICULARS | AS AT 31-Mar-23 | | | | | | | |
|-----------|--|-----------------|--------------------|------------------|--------------------|--------------------|---------|---------|--------------------|
| | | Carrying Amount | | | | Fair Value | | | |
| | | FVTPL | FVTOCI | Amortized Cost | TOTAL | Level 1 | Level 2 | Level 3 | TOTAL |
| A. | NON-CURRENT FINANCIAL ASSETS: | | | | | | | | |
| | I Investments in Equity and Other Instruments | | | | | | | | |
| | - Quoted Equity Shares | - | 3,19,690.28 | - | 3,19,690.28 | 3,19,690.28 | - | - | 3,19,690.28 |
| | II Loan & Advances | - | - | 15,133.60 | 15,133.60 | - | - | - | - |
| | III Security Deposits | - | - | 1.00 | 1.00 | - | - | - | - |
| B. | CURRENT FINANCIAL ASSETS: | | | | | | | | |
| | I Trade Receivables | - | - | 18,040.42 | 18,040.42 | - | - | - | - |
| | II Cash & Cash Equivalents | - | - | 142.28 | 142.28 | - | - | - | - |
| | III Loan & Advances | - | - | 30,499.90 | 30,499.90 | - | - | - | - |
| | IV Balances with Government Authorities | - | - | 799.39 | 799.39 | - | - | - | - |
| | V Sundry Debit Balances | - | - | - | - | - | - | - | - |
| | TOTAL | - | 3,19,690.28 | 64,614.59 | 3,84,304.86 | 3,19,690.28 | - | - | 3,19,690.28 |

FINANCIAL LIABILITIES:

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | | | | | | | |
|-----------|---|-----------------|--------|------------------|------------------|------------|---------|---------|-------|
| | | Carrying Amount | | | | Fair Value | | | |
| | | FVTPL | FVTOCI | Amortized Cost | TOTAL | Level 1 | Level 2 | Level 3 | TOTAL |
| A. | NON-CURRENT FINANCIAL LIABILITIES: | | | | | | | | |
| | I BORROWINGS | | | | | | | | |
| | - Intercompany Deposits | - | - | 22,500.00 | 22,500.00 | - | - | - | - |
| B. | CURRENT FINANCIAL LIABILITIES: | | | | | | | | |
| | I Intercompany Deposits | - | - | - | - | - | - | - | - |
| | II Trade Payables-Goods and Expenses | - | - | 41.30 | 41.30 | - | - | - | - |
| | III Statutory Liabilities | - | - | 21.64 | 21.64 | - | - | - | - |
| | TOTAL | - | - | 22,562.94 | 22,562.94 | - | - | - | - |

| SR. NO. | PARTICULARS | AS AT 31-Mar-23 | | | | | | | |
|-----------|---|-----------------|--------|------------------|------------------|------------|---------|---------|-------|
| | | Carrying Amount | | | | Fair Value | | | |
| | | FVTPL | FVTOCI | Amortized Cost | TOTAL | Level 1 | Level 2 | Level 3 | TOTAL |
| A. | NON-CURRENT FINANCIAL LIABILITIES: | | | | | | | | |
| | I BORROWINGS | | | | | | | | |
| | - Intercompany Deposits | - | - | - | - | - | - | - | - |
| B. | CURRENT FINANCIAL LIABILITIES: | | | | | | | | |
| | I Intercompany Deposits | - | - | 22,500.00 | 22,500.00 | - | - | - | - |
| | II Trade Payables-Goods and Expenses | - | - | 16,885.77 | 16,885.77 | - | - | - | - |
| | III Statutory Liabilities | - | - | 46.55 | 46.55 | - | - | - | - |
| | TOTAL | - | - | 39,432.32 | 39,432.32 | - | - | - | - |

FINANCIAL INSTRUMENTS-FAIR VALUES AND RISK MANAGEMENT
LIQUIDITY RISK

[Amount Rs. In Thousands]

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | | | | |
|------------|---|--|-----------------------|------------------|-------------------|-------------------------|
| | | Contractual Cash Flows (Amount in INR) | | | | |
| | | Carrying Amount | Less Than One Year | One-Two Years | Two-Five Years | More Than Five Years |
| A. | NON-CURRENT FINANCIAL LIABILITIES: | | | | | |
| | I BORROWINGS | | | | | |
| | - Intercorporate Loans | 22,500.00 | - | 22,500.00 | - | - |
| B. | CURRENT FINANCIAL LIABILITIES: | | | | | |
| | I Intercorporate Deposits | - | - | - | - | - |
| | II Trade Payables-Goods and Expenses | 41.30 | 41.30 | - | - | - |
| | III Statutory Liabilities | 21.64 | 21.64 | - | - | - |
| | TOTAL | 22,562.94 | 62.94 | 22,500.00 | - | - |

| SR. NO. | PARTICULARS | AS AT 31-Mar-23 | | | | |
|------------|---|--|-----------------------|------------------|-------------------|-------------------------|
| | | Contractual Cash Flows (Amount in INR) | | | | |
| | | Carrying Amount | Less Than One Year | One-Two Years | Two-Five Years | More Than Five Years |
| A. | NON-CURRENT FINANCIAL LIABILITIES: | | | | | |
| | I BORROWINGS | | | | | |
| | - Intercorporate Loans | - | - | - | - | - |
| B. | CURRENT FINANCIAL LIABILITIES: | | | | | |
| | I Intercorporate Deposits | 22,500.00 | 22,500.00 | - | - | - |
| | II Trade Payables-Goods and Expenses | 16,885.77 | 15,885.77 | 1,000.00 | - | - |
| | III Statutory Liabilities | 46.55 | 46.55 | - | - | - |
| | TOTAL | 39,432.32 | 38,432.32 | 1,000.00 | - | - |

FINANCIAL INSTRUMENTS-FAIR VALUES AND RISK MANAGEMENT
CURRENCY EXPOSURE RISK (FOREIGN CURRENCY)

| SR. NO. | PARTICULARS | AS AT 31-Mar-24 | | | |
|------------|-------------------------------------|--|-----|-------|-------|
| | | Contractual Cash Flows (Amount in INR) | | | |
| | | USD | GBP | OTHER | TOTAL |
| A. | CURRENT FINANCIAL ASSETS: | | | | |
| | I Trade Receivables | - | - | - | - |
| | II Cash & Cash Equivalents | - | - | - | - |
| | III Other Current Financial Assets | - | - | - | - |
| | TOTAL | - | - | - | - |
| B. | CURRENT FINANCIAL ASSETS: | | | | |
| | I Trade Payables-Goods and Expenses | - | - | - | - |
| | TOTAL | - | - | - | - |

| SR. NO. | PARTICULARS | AS AT 31-Mar-23 | | | |
|------------|-------------------------------------|--|-----|-------|-------|
| | | Contractual Cash Flows (Amount in INR) | | | |
| | | USD | GBP | OTHER | TOTAL |
| A. | CURRENT FINANCIAL ASSETS: | | | | |
| | I Trade Receivables | - | - | - | - |
| | II Cash & Cash Equivalents | - | - | - | - |
| | III Other Current Financial Assets | - | - | - | - |
| | TOTAL | - | - | - | - |
| B. | CURRENT FINANCIAL ASSETS: | | | | |
| | I Trade Payables-Goods and Expenses | - | - | - | - |
| | TOTAL | - | - | - | - |

DISHA RESOURCES LIMITED, AHMEDABAD. (2023-24)

Corporate Information:

Disha Resources Limited is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the company is located at Ahmedabad, Gujarat, India.

The shares of the company are listed in two recognized stock exchanges in India i.e. the Bombay Stock Exchange Limited ('BSE') and the National Stock Exchange of India Limited ('NSE').

NOTE 1: MATERIAL ACCOUNTING POLICIES:

I BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) Statement of Compliance & Accounting Conventions:

The financial statements for the year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) read with Section 133 of the Companies Act, 2013 ("the Act") and rules and regulations notified thereunder to the extent applicable and the other relevant provisions of the Act, pronouncements of the regulatory bodies applicable to the company.

The accounting policies are applied consistently over the years since adoption of Ind-AS as basis for preparation and disclosure of the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As made effective from April 01, 2023, the company has adopted the amendments to Ind-AS vide Companies (Indian Accounting Standard) Amendment Rules, 2023 notifying amendment to existing Ind AS. These amendments to the extent relevant to the Company's operation include amendment to Ind AS 1 "Presentation of Financial Statements" which requires the entities to disclose their material accounting policies rather than their significant accounting policies, Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" which has introduced a definition of 'accounting estimates' and includes amendments to help entities distinguish changes in accounting policies from changes in accounting estimates. Further consequential amendments with respect to the concept of material accounting policies have also been made in "Ind AS 107 "Financial Instruments: Disclosures".

Apart from above there are other material amendments to various Ind-AS including Ind AS 101 "First-time Adoption of Indian Accounting Standards", Ind AS 103 "Business Combinations, Ind AS 109 "Financial Instruments " Ind AS 115 "Revenue from Contracts with Customers", Ind AS 12 "Income Taxes". These amendments and other amendments have reduced the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences.

The company has reviewed the amendments to Ind-AS as notified vide Companies (Indian Accounting Standard) Amendment Rules, 2023 and ascertained the revision in Ind-AS does not have any material impact on the reported amounts of assets, equity, liabilities, incomes, expenses, profits, losses and earning per share for the year.

The Financial Statements have been prepared on a historical cost basis except the following assets and liabilities which have been measured at fair values:

Certain Financial Assets and Liabilities that are measured at Fair Value

The accounting policies are applied consistently to all the periods reported in the financial statements unless otherwise stated.

| | Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency. | | | | | | |
|-----------|--|-----------------------|---|-----------------------|----|------------------|---------|
| b) | <p>Use of Estimates:</p> <p>The preparation of financial statements requires management to make estimates and assumptions that are believed to be reasonable under the circumstances and such estimates and assumptions may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relate.</p> <p>The accounting estimates and underlying assumptions are reviewed on an ongoing basis by the management and may change from period to period based on the change in circumstances and relevant affecting factors. Appropriate changes in estimates are recognized in the period in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and subsequent periods except for those changes requiring adjustment to prior period as per applicable Ind-AS.</p> | | | | | | |
| c) | <p>Property, Plant and Equipment (PPE):</p> <p>The cost of an item of property, plant and equipment is recognized as an asset if, and only if:</p> <p>(a) it is probable that future economic benefits associated with the item will flow to the company; and</p> <p>(b) the cost of the item can be measured reliably.</p> <p>The acquisition of property, plant and equipment, directly increasing the future economic benefits of any particular existing item of property, plant and equipment, which are necessary for the Company to obtain the future economic benefits from its other assets, are recognized as Property, Plant and Equipment.</p> <p>Estimated Useful Lives of Items of Property, Plant & Equipment are as follows:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Class of Items of Property, Plant & Equipment</th> <th>Estimated Useful Life</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Computer Systems</td> <td>3 Years</td> </tr> </tbody> </table> | Sr. No. | Class of Items of Property, Plant & Equipment | Estimated Useful Life | i. | Computer Systems | 3 Years |
| Sr. No. | Class of Items of Property, Plant & Equipment | Estimated Useful Life | | | | | |
| i. | Computer Systems | 3 Years | | | | | |
| d) | <p>Revenue Recognition:</p> <p>Revenue is measured at the fair value of the consideration received or receivable from the customers/parties net of returns, rebates, value added taxes and discount to the customers and amounts collected on behalf of third parties. The Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably, regardless of when the payment is being made.</p> <p>Sale of Goods:</p> <p>The revenue from the sale of goods is recognized at transaction price when the company had transferred the property in Goods to the buyer for a price and all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched.</p> | | | | | | |

| | |
|----|--|
| | <p>Profit/(Loss) on Sale of Shares: The profit/(loss) from the sale of shares is recognized on transfer of shares in favour of the transferee net of cost of acquisition.</p> <p>Interest Income: Income from investments and deposits and loans and advances, where appropriate, is taken into revenue in full on declaration or accrual on time basis and tax deducted at source thereon is treated as advance tax. The interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount interest income can be measured reliably.</p> <p>Dividend Income: The dividend income on investment is recognised in the period in which the right to receive the dividend income is established at gross value and tax deducted at source thereon is treated as advance tax.</p> |
| e) | <p>Investments The Company's financial assets in the nature of investments in shares held as stock in trade have been valued at fair value through profit or loss. The investments in equity instruments other than held for trading are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity under subhead Equity Instruments through Other Comprehensive income. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments if any.</p> |
| f) | <p>Employee Benefits:</p> <p>1. Short Term Obligations: Short term employee benefits of salaries are recognized in the period during which services are rendered by the employees and are recognized at the value at amounts at which liabilities have been settled or are expected to be settled.</p> <p>2. Post-Employment and Other Long-Term Employee Benefits: Post-Employment and Other Long-Term Employee Benefits schemes are not applicable to the company.</p> |
| g) | <p>Operating Segment The Company identifies operating segments on the basis of dominant source, nature of risks and returns and the internal organization. The operating segments are the segments for which separate financial information is available and for which operating profit/(loss) amounts are evaluated regularly by the Managing Director/Chief Executive Officer who is Company's chief operating maker in deciding how to allocate resources and in assessing performance. The operating segments reported are the segments of the company for which separate financial information is maintained and is available. The dominant source of income of the company is from trading of cloth, trading of metal-based items and the sale of shares held for trading or investments. On the basis of dominant source, nature of risks and returns and the internal organization, the company has identified two operating segments: i. Trading in Shares and ii. Trading Others. The accounting policies of the reportable segments are the same as the accounting policies followed by the company. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.</p> <p>The following specific accounting policies have been followed for segment reporting:</p> |

- i. Segment revenue includes sales and other operational revenue directly identifiable with/allocable to the segment.
- ii. Expenses that are directly identifiable with/allocable to segments.
- iii. Income/Expenses which relates to the Company as a whole and not allocable to segments is included in unallocable corporate income/expenditure.

The company is domiciled in India and its operations are within the limited geographical areas. The geographical/regulatory environment in which the company operates does not materially differ considering the political and economic environment, the type of customers, assets employed and the risk and return associated in respect of each of the geographical area and accordingly there no separate reportable geographical segments.

h) Taxes On Income:

1. Current Tax:

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

Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The current tax liabilities and assets are measured at the amounts expected to be paid or to be recovered from the taxation authorities as at the balance sheet date.

The current tax liabilities and assets are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

The current income tax relating to items recognized outside profit or loss is recognized either in the Other Comprehensive Income or in Other Equity Directly.

2. Deferred Taxes

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities as per the provisions of the Income Tax Act, 1961 and their carrying amounts for financial reporting purposes as at the financial statements date.

Deferred tax liabilities are recognized for all taxable temporary timing differences. Deferred tax assets are recognized for all deductible taxable temporary timing differences, the carry forward of unused tax losses and unused tax credits to the extent to which future taxable profits are expected to be available against which the deductible temporary differences and the carry forward of unused tax losses and unused tax credits can be utilized/set-off.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is

settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period. The net deferred tax assets and liabilities are not discounted to the present value as at the end of each period.

Deferred tax assets and deferred tax liabilities are off set when there is a legally enforceable right to set-off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

| | |
|----|---|
| i) | <p>Provisions, Contingent Liabilities and Contingent Assets</p> <p>The Company recognises a provision when it has a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits at the time of settlement and a reliable estimate can be made of the amount of the obligation. The provisions are measured at the best estimate of the amounts required to settle the present obligation as at the balance sheet date and are not discounted to its present value.</p> <p>Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more future uncertain events not wholly or substantially within the control of the Company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.</p> <p>When demand notices are issued by the Government Authorities and demand is disputed by the company and it is probable that the company will not be required to settle/pay such demands then these are classified as disputed obligations.</p> <p>Contingent Assets, if any, are not recognised in the financial statements. If it becomes certain that inflow of economic benefit will arise then such asset and the relative income are recognised in financial statements.</p> |
| j) | <p>Current/Non-Current Classifications:</p> <p>The Company presents assets and liabilities in the balance sheet on the basis of their classifications into current and non-current based on the assessment made by the management of the company.</p> <p>Assets:</p> <p>An asset is treated as current when it is:</p> <ul style="list-style-type: none"> • Expected to be realised or intended to be sold or consumed in normal operating cycle • Held primarily for the purpose of trading • Expected to be realised within twelve months after the reporting period • Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. <p>All other assets are classified as non-current.</p> <p>Liabilities:</p> <p>A liability is treated as current when it is:</p> <ul style="list-style-type: none"> • Expected to be settled in normal operating cycle • Held primarily for the purpose of trading • Due to be settled within twelve months after the reporting period • No unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. <p>All other liabilities are classified as non-current.</p> |
| k) | <p>Financial Instruments, Financial Assets, Financial liabilities and Equity Instruments</p> <p>The financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.</p> |

A. Financial Assets:**Initial Recognition:**

Financial Assets include Investments, Cash and Cash Equivalents and eligible current and non-current assets. The financial assets are initially recognized at the transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being valued at fair value through the Statement of Profit and Loss.

Subsequent Measurement:

The subsequent measurement of financial assets depends upon the initial classification of financial assets.

Investments in equity investment held for trading are classified for measurement at FVTPL. Investments in equity instruments other than held for trading are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in other equity under subhead Equity instruments through other comprehensive income.

Impairment:

If the recoverable amount of an asset (or cash-generating unit/Fixed Assets) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a re-valued amount if any, in which case the impairment loss is treated as a revaluation decrease.

Financial assets, other than those at Fair Value through Profit and Loss (FVTPL), are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

The company recognises impairment loss on trade receivables using expected credit loss model.

B. Financial Liabilities:

Financial liabilities, which include trade payables and eligible current and non-current liabilities. The trade payables and other financial liabilities are recognised at the value of the respective contractual obligations. Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry of the terms.

1) Fair Value Measurement:

The Company measures financial instruments, such as investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or In the absence of a principal market, in the most advantageous market for the asset or liability
- The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

| | |
|-----------------------------|---|
| | <p>All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:</p> <p>Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities</p> <p>Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.</p> <p>Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.</p> <p>For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.</p> <p>For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.</p> |
| m) | <p>Cash and Cash Equivalents-For the Purpose of Cash Flow Statements:</p> <p>Cash and cash equivalent in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.</p> |
| n) | <p>Operating Cycle:</p> <p>Based on the activities of the company and normal time between incurring of liabilities and their settlement in cash or cash equivalents and acquisition/right to assets and their realization in cash or cash equivalents, the company has considered its operating cycle as 12 months for the purpose of classification of its liabilities and assets as current and non-current.</p> |
| o) | <p>Earnings Per Share:</p> <p>The Company presents basic and diluted earnings per share details for its ordinary shares. Basic earnings per share is calculated by dividing the total comprehensive income after tax for the year attributable to the ordinary shareholders of the company by weighted number of ordinary shares outstanding for applicable period during the year.</p> <p>Diluted earnings per share is calculated considering the effect of dilution if any to ordinary share during the year.</p> |
| p) | <p>Materiality</p> <p>The Management of the company uses judgement in deciding whether individual items or groups of items are material in the financial statements. Materiality is judged by reference to the nature or magnitude or both of the items. The deciding factor is whether omitting or misstating or obscuring an information could individually or in combination with other related information influence decisions that primary users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. Further, the company may also be required to present separately immaterial items when required by law.</p> |
| NOTE 30: OTHER NOTES | |
| a) | <p>Earnings Per Share (EPS) (Earnings Per Share on Total Comprehensive Income):</p> <p>The Basic and Diluted Earnings Per Share (EPS) has been computed on the basis of total comprehensive income for the year attributable to equity holders divided by the weighted average number of shares outstanding during the year.</p> |

| Particulars | For the year ended | |
|---|------------------------------|------------------------------|
| | 31 st March, 2024 | 31 st March, 2023 |
| Total Comprehensive Income After Tax for the period (A) | 31,183.08 | 59,038.74 |
| Weighted Average Number of Shares (B) | | |
| I Opening Balance of Share Outstanding (Full Numbers) | 73,15,500 | 73,15,500 |
| No. of Days for which Shares Outstanding | 365 | 365 |
| Weighted Average Shares-I | 73,15,500 | 73,15,500 |
| Basic and Diluted Earnings per Share (C) (A/B) | 4.25 | 8.07 |

b) Related Party Disclosures:

The Related Party Disclosures in compliance with Ind AS-24 "Related Party Disclosures"

A. List of Related Parties

| Sr. No. | Name of the Related Party | Nature of Relationship |
|---------|----------------------------------|---|
| i. | Krishna Awatar Kabra | Key Management Personnel-Managing Director |
| ii. | Suyog Shrikant Nildawar | Additional Director-Appointed with effect from 12/02/2024 |
| iii. | Padmaja Vishal Deshmukh | Additional Director-Appointed with effect from 12/02/2024 |
| iv. | Nilesh Mahesh Tiwari | Additional Director-Appointed with effect from 12/02/2024 |
| v. | Shekhar Gaurishankar Moreshiya | Additional Director-Appointed with effect from 12/02/2024 |
| vi. | Rahul Fulchand Ramteke | Director-Appointed with effect from 26/05/2023 |
| vii. | Mukta Maheshwari | Director-Resigned With effect from 12/02/2024 |
| viii. | Neeraj Maheshwari | Director-Resigned With effect from 13/07/2023 |
| ix. | Jagdish Prasad Kabra | Director-Resigned With effect from 12/02/2024 |
| x. | Naveen Ashokkumar Maheswari | Director-Resigned With effect from 12/02/2024 |
| xi. | Vipul Rameshbhi Vashi | Director-Resigned With effect from 13/07/2023 |
| xii. | Pradeep Kumar Dad | Director-Resigned With effect from 12/02/2024 |
| xiii. | Vijaybhai Vrajlal Mehta | CFO |
| xiv. | Krishna Corporation | Associate Enterprise |
| xv. | Om Prakash & Co. | Associate Enterprise |
| xvi. | Ming Feng Impex Private Limited | Associate Enterprise |
| xvii. | Kabra Jewels Private Limited | Associate Enterprise |
| xviii. | Maya Texturisers Private Limited | Associate Enterprise |
| xix. | Chandi Mahal | Proprietary Firm of Relative of the Managing Director |

| | | |
|---------|-------------------------------------|----------------------------------|
| xx. | Maheshwari Infotech LLP | Common Control |
| xxi. | Sahara Commotrade LLP | Related Party |
| xxii. | Damanganga Recycled Resources LLP | Common Control |
| xxiii. | Samarth Finstock Limited | Director Interested |
| xxiv. | Mahesh Roadways | Director Interested |
| xxv. | Maheshwari Brothers | Director Interested |
| xxvi. | Jay Ambe Corporation | Director Interested |
| xxvii. | Manpasand Synfab | Director Interested |
| xxviii. | Green Infrastructure | Director Interested |
| xxix. | Mahalaxmi International | Director Interested |
| xxx. | Ajay Marble Industry | Director Interested |
| xxxi. | K S Corporation | Director Interested |
| xxxii. | Maheshwari Infotech Private Limited | Directors & Relatives Interested |
| xxxiii. | Mayadevi Kabra | Relative of KMP |
| xxxiv. | Varun Kabra | Relative of KMP |
| xxxv. | Saroj Kabra | Relative of KMP |
| xxxvi. | Kailash Kabra | Relative of KMP |

| B. Transaction with Related Parties | | | |
|--|--------------------------------|----------------|----------------|
| Nature of Transaction | Name of the Party | 2023-24 | 2022-23 |
| Director/Key Managerial Personnel | Krishna Awatar Kabra | 960.00 | 960.00 |
| Sundry Advances Given | Chandi Mahal | NIL | NIL |
| Sundry Advances Given Received Back | Chandi Mahal | NIL | 468.97 |
| Loans/Advances Given or Repayment of Loans/Advances Received (Net Basis Including Interest) | Kabra Jewels Private Limited * | 43,448.84 | (1,655.89) |
| Interest Income | Kabra Jewels Private Limited | 2,896.35 | 2,494.56 |
| Outstanding balances of Loans & Advances given to related parties reported in Note No. 3 & 9 to the Financial Statement. | | | |
| *Amounts in bracket indicate net repayment during the year. | | | |

| c) Segment Information: | | | | | | | |
|---|--|--------------------------|-----------------------|--------------|--------------------------|-----------------------|--------------|
| Operating Segment Reporting as per Ind-AS 108 for the year ended March 31, 2024 and March 31, 2023 is as under: | | | | | | | |
| Sr. No. | Segment Particulars | 2023-24 | | | 2022-23 | | |
| | | Trading in Shares | Trading Others | Total | Trading in Shares | Trading Others | Total |
| I | Segment Value of Revenue from Operations | NIL | 14,073.68 | 14,073.68 | NIL | 37,118.63 | 37,118.63 |
| II | Segment Results Before Tax | NIL | 110.37 | 110.37 | NIL | 318.77 | 318.77 |
| Add : | Unallocable Corporate Income | | | 31,841.54 | | | 6,770.18 |

| | | | | | | | | |
|------------|---|--------------------------------|----------|--------------------|------------------|-----------|-----|--------------------|
| | Less : | Unallocable Corporate Expenses | | | (2,716.83) | | | (2,635.86) |
| | (Less)/Add: | Provision for Current Tax | | | 1,008.47 | | | (544.66) |
| | III | Profit After Tax | | | 30,243.55 | | | 3,908.44 |
| IV | Segment Assets | NIL | 1,092.18 | 1,092.18 | NIL | 18,040.42 | | 18,040.42 |
| Add : | Unallocable Corporate Assets | | | 4,08,001.06 | | | | 3,67,760.58 |
| V | Total Assets | | | 4,09,093.24 | | | | 3,85,801.01 |
| VI | Segment Liabilities | NIL | NIL | NIL | NIL | 16,809.56 | | 16,809.56 |
| Add : | Unallocable Corporate Liabilities | | | 27,036.48 | | | | 22,908.22 |
| VII | Total Liabilities | | | 27,036.48 | | | | 39,717.78 |
| IX | Equity Share Capital | | | 73,155.00 | | | | 73,155.00 |
| X | Other Equity | | | 3,08,901.77 | | | | 2,72,928.24 |
| XI | Capital Expenditure during the year | | | 32.20 | NIL | NIL | NIL | NIL |
| XII | Depreciation on PPE | NIL | NIL | 5.76 | NIL | NIL | NIL | NIL |
| d) | The Financial Statements were authorised for issue by the Board of Directors on 29 th May, 2024. | | | | | | | |
| e) | The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). The company has classified suppliers into Micro, Small and Medium Enterprises as per the confirmations received by the company upto the date of Balances Sheet and accordingly other suppliers are classified as Non-MSME Suppliers irrespective of their status as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). | | | | | | | |
| f) | In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. | | | | | | | |
| g) | All the balances of creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any. | | | | | | | |
| h) | Expenses in foreign currency: CIF Value of Imports: NIL (Previous Year: NIL) FOB Value of Exports: NIL (Previous Year: NIL) | | | | | | | |

| i) Disclosure of Financial Ratios: | | | | | | |
|------------------------------------|--|---|--------------------------|--------------------------|------------|--------------------------------|
| Sr. No. | Particulars | Numerator | Denominator | As At/For The Year Ended | | % Change Compared to Last Year |
| | | | | 31/03/2024 | 31/03/2023 | |
| i. | Current Ratio (times) @-1 | Current Assets | Current Liabilities | 5.67 | 1.28 | 341.83% |
| ii. | Debt-Equity Ratio (times) @-2 | Total Debt | Total Equity | 0.22 | 0.43 | 48.72% |
| iii. | Debt Service Coverage Ratio (times) @-3 | Earnings available for debt Service | Debt Service | 0.05 | 0.20 | (73.23%) |
| iv. | Return on Equity Ratio (%) @-4 | Profit for the year | Average Total Equity | 27.20% | 4.93% | 452.19% |
| v. | Inventory Turnover Ratio (times) & | Purchase of Stock in Trade +Changes in Inventory of Trading Goods+ Employee Benefit Expenses+ Other Direct Expenses | Average Inventory | NA | NA | NA |
| vi. | Trade Receivables Turnover Ratio (times) @-5 | Revenue from Operations | Average Trade Receivable | 1.47 | 3.35 | (56.14%) |
| vii. | Trade Payables Turnover Ratio (times) @-6 | Purchases during the year | Average Trade Payables | 1.66 | 3.93 | (57.65%) |
| viii. | Net Capital Turnover Ratio (times) @-7 | Revenue from Operations | Average Working Capital | 0.87% | 5.18% | (83.25%) |
| ix. | Net Profit Ratio (%) @-8 | Net Profit After Tax | Revenue from Operations | 15.60% | 10.53% | 48.11% |
| x. | Return on Capital Employed (%) @-9 | EBIT | Capital Employed | 19.55% | 3.37% | 479.63% |
| xi. | Return on Investments (%) @-10 | Net Profit After Tax | Average Total Equity | 28.14% | 4.32% | 550.85% |

@-1 On Account of Repayment of conversion of short-term borrowings into long term borrowings, payment to suppliers and Improvement in Net Profits for the year compared previous year.

| | | |
|---|---|--|
| | @-2 Increase in total equity resulting from profit on sale of investment and payment to suppliers resulted into reduction of total liabilities which have overall effect of improvement in debt-equity ratio. | |
| | @-3 Operational activities being lower than last year resulted into reduction in net operational profits having reducing effect on debt-service ratio. | |
| | @-4 Increase in average total equity resulting from profit on sale of investment during the year. | |
| | @-5 Reduction in operational activities compared to the previous financial year resulted into trade receivable turnover ratio being lower than previous financial year. | |
| | @-6 Reduction in operational activities compared to the previous financial year resulted into trade payable turnover ratio being lower than previous financial year. | |
| | @-7 Average Net Working Capital reduced during the current financial year on account of realization of loans and advances and dues from trade receivables. The operational revenue went down on account of operational activities being lower than previous financial year. These factors have overall effect on net capital turnover ratio being lower than the previous financial year. | |
| | @-8 Marginal Improvement in profitability margins on operational activities and increase in interest and dividend income resulted into higher net profits after tax (excluding profits on sale of investment during the current year) which has positive effect on net profit ratio. | |
| | @-9 Marginal Improvement in profitability margins on operational activities, increase in profits from sale of investments and increase in interest and dividend income resulted into higher net profits before tax. These factors have effect on Return on Capital Employed being higher than the previous financial year. | |
| | @-10 Increase in Net Profits during the year compared to previous year on account of income from long term capital gain on sale of investments during the year. | |
| j) | Relationship with Struck off Companies: The company did not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the current year and in the previous year. | |
| k) | The Company has not provided any guarantee or security covered under Section 186 and accordingly, the disclosure requirements to that extent does not apply to the Company. | |
| l) | The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current year. The Financial Statements have been presented in Indian Rupee (₹) in thousand rounded off to two decimal points as per amendment to Schedule III to the Companies Act, 2013. The figures wherever shown in bracket represent deductions. | |
| SIGNATURES TO NOTES '1' TO '30' | | |
| FOR, M/S. DISHA RESOURCES LIMITED | | |
| FOR, S N SHAH & ASSOCIATES, CHARTERED ACCOUNTANTS, FIRM REG. NO.: 109782W | | |
| KRISHNA AWTAR KABRA (MANAGING DIRECTOR) [DIN: 00650817] | SUYOG SHRIKANT NILDARWAR (ADDITIONAL DIRECTOR) [DIN: 07864158] | FIROJ G. BODLA PARTNER M. NO. 126770 |
| VIJAYBHAI MEHTA (CFO) | DHWANI LALITBHAI NAGAR (COMPANY SECRETARY) | PLACE: AHMEDABAD DATE: 29 TH MAY, 2024 |

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

REGD. OFFICE: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com

Website: www.disharesourcesltd.com

FORM No. MGT-11

PROXY FORM

*[pursuant to section 105(6) of the companies Act, 2013 and rule 19(3) of the companies
(Management and administration) Rules, 2014]*

CIN : L74110GJ1995PLC024869
Name of the company : Disha Resources Limited
Registered office : 3, Rajesh Apartment, B/H, Ajanta Comm. Estate Off
Ashram Road Ahmedabad Gujarat 380014 India

| |
|--|
| 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 above-named company, hereby appoint

1. **Name** : _____
Address : _____
E-Mail ID : _____

Signature : _____

Or failing him

2. **Name** : _____
Address : _____
E-Mail ID : _____

Signature : _____

Or failing him

3. **Name** : _____
Address : _____
E-Mail ID : _____

Signature : _____

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 the **Thursday of 26.09.2024 At 12:00 noon** at Registered office situated at **3, Rajesh Apartment, B/H, Ajanta Comm. Estate Off Ashram Road Ahmedabad Gujarat 380014 India** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Financial Statements for the Financial year ended on 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Rahul Ramteke, Director of the Company who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Mr. Shekhar Moreshiya (DIN: 10501639) as a Non-Executive Non-Independent Director of the company.
4. To appoint Ms. Padmaja Deshmukh (DIN: 10280913) as a Non-Executive Independent Director of the company.
5. To appoint Mr. Nilesh Tiwari (DIN: 10488420) as a Non-Executive Independent Director of the company.
6. To appoint Mr. Suyog Nildawar (DIN: 07864158) as an Executive Director of the company.
7. To re-appoint Mr. Krishna Kabra (DIN: 006508173) as a Chairman and Managing Director of the company.
8. Approval under section 185 of Companies Act, 2013 to grant loan to directors etc.
9. Approval under section 186 of Companies Act, 2013 to make loans, investment etc.

Signature of Shareholder

**Affix
revenue
Stamp**

Signature of Proxy holder(s)

NOTE:

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.

DISHA RESOURCES LIMITED

CIN: L74110GJ1995PLC024869

REGD. OFFICE: 3, Rajesh Apartment, B/h, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad-380014

PHONE: (OFF). 2754-0790, 27543060 **E-MAIL:** disharesourceslimited@gmail.com

Website: www.disharesourcesltd.com

ATTENDANCE SLIP

Regd. Folio No.....

**DPID.....

**ClientID.....

29thAnnual General Meeting - 26.09.2024

I certify that I am a member/proxy for the Member of the Company. I hereby record my presence at the 29th Annual General Meeting of the Company held on 26th September, 2024 at 3, Rajesh Apartment, B/h. Ajanta Comm. Estate, Off Ashram Road, Ahmedabad - 380014.

*Member's/Proxy's Name in Block Letter

*Member's/Proxy Signature

NOTE:

1. Member/Proxy must bring the Attendance Slip to the Meeting and hand it over, duly signed, at the registration counter.
2. The copy of the Notice may please be brought to the Meeting Hall.

* Strike out whichever is not applicable.

** Applicable only in case of investors holding shares in Electronic Form.

Registered Post

To,



If undelivered, please return to:

DISHA RESOURCES LIMITED

3, Rajesh Apartment, B/H, Ajanta Comm. Estate,
Off Ashram Road, Ahmedabad - 380014, Gujarat, India

CIN: L74110GJ1995PLC024869

Website: disharesourcesltd.com

Phone: +91-79-2754 0790

E-mail Id.: disharesourceslimited@gmail.com