



# DLX Limited

**Regd. Office :**  
Kanak Building, 41, CHOWRINGHEE ROAD  
KOLKATA - 700 071  
Email : [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com)  
Website : [www.dlx ltd.com](http://www.dlx ltd.com)  
CIN : L15491WB1964PLC026262

Phone : 2288 3970/3972  
Fax : 2243 5462  
2288 3581

CITY OFFICE  
NILHAT HOUSE  
11, R. N. MUKHERJEE ROAD,  
KOLKATA - 700 001

To,  
The Calcutta Stock Exchange Limited,  
7, Lyons Range,  
Kolkata- 700071

Date: 01.09.2025

Dear Sir/Madam,

**Subject: Submission of Annual Report for the Financial Year ended 2024-2025 in compliance with Regulation 34(1) of SEBI (LODR) Regulation, 2015.**

This has reference to captioned subject and in compliance with Regulation 34(1) of SEBI (LODR) Regulation, 2015, we are submitting herewith soft copy of Annual Report for the Financial Year ended 2024-2025.

Kindly take the same on record and acknowledge the receipt of the same.

For DLX Ltd.

Anshuman Prakash  
Director  
DIN: 00434909

# **DLX LIMITED**

**CIN: L15491WB1964PLC02662**

**REGISTERED OFFICE: “KANAK BUILDING” 41, CHOWRINGHEE ROAD,  
KOLKATA, WEST BENGAL -700071**

## **60<sup>TH</sup> ANNUAL REPORT**

**2024-25**

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## NOTICE

**NOTICE** is hereby given that the 60<sup>th</sup> Annual General Meeting of the members of **DLX LIMITED** will be held at Kanak Building, 41 Chowringhee Road, Kolkata - 700071 on Thursday, 25<sup>th</sup> September, 2025 at 11:00 A.M to transact the following business:-

### AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2025 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Anshuman Prakash (DIN: 00434909) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

### AS SPECIAL BUSINESS:

3. Appointment of "SB Sheth & Associates", Company Secretaries as the Secretarial Auditor of the Company.

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, Section 204 of the Companies Act, 2013 ("the Act"), and the rules made thereunder and other applicable provisions, if any, of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), SB Sheth & Associates, Company Secretaries (Peer Review Certificate No. 2454/2022) be and are hereby appointed as Secretarial Auditor of the Company for secretarial audit of one (1) term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30 at such remuneration as may be decided by the Board of Directors of the Company in consultation with the Secretarial Auditor of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to decide and/or alter the terms and conditions of the appointment including the remuneration for subsequent financial years as it may deem fit."

4. Continuation of appointment of Mrs. Husna Tara Prakash (DIN: 05171279) as Non-Executive and Non-Independent Director of the Company

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 ('the Act') read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the SEBI Listing Regulations') (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, consent of the Members be and is hereby accorded for continuation of appointment of





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Mrs. Husna Tara Prakash (DIN: 05171279) as Director (designated as Non-Executive and Non-Independent Director) of the Company for a period of 5 (five) consecutive years and she will be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s)/ Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

## **5. Increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs. 27,00,00,000 (Rupees Twenty-Seven Crores) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- each and 20,00,000 (Twenty Lakhs) Preference Shares of Rs. 100 each to Rs. 31,00,00,000 (Rupees Thirty-One Crores) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- each and 24,00,000 (Twenty Four Lakhs) Preference Shares of Rs. 100 each by creation of new 4,00,000 Preference Shares of Rs. 100 each as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

"V. The Share Capital of the Company is Rs. 31,00,00,000 (Thirty-One Crores only) divided into

70,00,000	Equity Shares	Shares of	10	Each
24,00,000	Preference Shares	Shares of	100	Each.

**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

## **6. Offer, Issue and Allot 8% Redeemable Non-Cumulative Non-Convertible Preference Shares (NCNCRPS)**

*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 23, 42, 55, 62 read with rule 14 of The



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Companies (Prospectus and Allotment of Securities) Rules, 2014 read along with Section 102 and Section 108 read with rule 22 of The Companies (Management and Administration) Rules, 2014 and Section 110 ,117 and 179(3) and all other relevant provisions of the Companies Act, 2013 ('Act'), if any and the rules framed there under (including, any statutory modification(s) or amendment thereto or re-enactment thereof); the applicable laws (including, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); the Memorandum and Articles of Association of the Company; and other applicable statutory provisions and Regulations, if any, as amended from me to me and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines and subject to such terms and conditions as may be specified by any of them while granting any such approvals and which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include a duly constituted committee thereof and any person authorized by the Board in this behalf), person authorized by the Board in this behalf), the consent, authority and approval of the members of the Company, including confirmation of actions taken thereto, be and is hereby accorded, to the Board to offer, Issue and allot by way of private placement offer letter, upto 4,00,000 8% Redeemable Non-Cumulative Non-Convertible Preference Shares (NCCNCRPS) of Rs. 100/- aggregating to a total value of upto Rs. 4,00,00,000 (Rupees Four Crores Only) to the below mentioned person in one or more tranches."

Serial No.	Name of Person to whom offer shall be made	No. of Securities	Face Value (Rs.)	Premium (Rs.)	Amount of offer (Rs.)
1	Kanak Projects Limited	4,00,000	100	-	4,00,00,000

**"RESOLVED FURTHER THAT** the particulars of the NCCCPS being issued, as per Rule 9(2) of the Companies (Share Capital and Debenture) Rules, 2014, which are briefly set out below:

- Issue price:** 4,00,000 Preference Shares– 8% Non-Cumulative, Non-Convertible Preference Shares ("NCCCPS"), on private placement basis aggregating to a value Rs. 4,00,00,000/- (Rupees Four Crores Only) at the par value of Rs.100/- each.
- Rate of Dividend:** The holders of Preference Shares shall be entitled to payment of 8% non-cumulative coupon per annum on each of the Preference Shares by way of dividend from the Company, in preference to the holders of equity shares or any other securities of the Company.
- Non-cumulative:** The NCCCPS will carry non-cumulative dividend right.
- Redemption Terms:** The proposed preference shares are redeemable after a period of 10 years from the date of allotment at par value in accordance with Section 55 of the Companies Act, 2013 read with rules framed thereunder.
- Conversion Terms:** N.A.



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- f. **Conversion price:** N.A.
- g. **Priority with respect to payment of dividend or repayment of capital:** The NCCCPS will carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.
- h. **Participation in surplus funds / surplus assets and profits:** The NCCCPS shall be non-participating in the surplus funds / surplus assets and profits, on winding up which may remain after the entire capital has been repaid.
- i. **Voting rights:** The NCCCPS shall carry voting rights as prescribed under the provisions of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** the aforementioned offer, issue and allotment shall be made on private basis, as per the terms and conditions specified in the private placement offer letter.”

**“RESOLVED FURTHER THAT** the monies received by the Company from the Investor for application of the Preference Shares pursuant to this private placement shall be kept by the Company in a separate bank account.”

**“RESOLVED FURTHER THAT** such issue, offer or allotment shall be on a private placement basis and the said new Preference shares will be issued as per the terms of issue, in accordance with the statutory guidelines that are in force at the time of such declaration.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions any of the Director of the Company be and is hereby authorized to take all such action and/ or to give such directions and to do all such acts, deeds and things as may be considered necessary or desirable and to accept any modification(s) in terms of issue of Preference shares as may be required by any statutory authority and to settle any question or difficulty that may arise with regards to the issue and allotment of Preference shares and to alter, vary, add or delete any of terms / conditions thereof as they may deem expedient in the best interest of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby instructed to get the shares allotted pursuant to this resolution and the resolution be acted upon within a period of 12 months.”

**7. Make Investments, Give Loans, Guarantees and Security in excess of limits specified under section 186 of The Companies Act, 2013**

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



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**“RESOLVED THAT** pursuant to provisions of Section 186 and other applicable provisions of the Companies Act, 2013(“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions , if any, of the Act (including any statutory modification, amendment or re-enactment thereof, for the time being in force) and Articles of Association of the Company and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(s), the 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 any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide any 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 (together referred to as “Loans/Investments”), as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the Loans/Investments along with the Loans/Investments, proposed to be given or made by the Company, from time to time, shall not exceed, at any time, Rs. 10,00,00,000/- (Rupees Ten Crores only) over and above the limits prescribed under the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to take, from time to time, all decisions and steps in respect of the Loans/Investments including the timing, amount and other terms and conditions of such Loans/Investments and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

## **8. Set the Borrowing Limits 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 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or re-enactments 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 for borrowing from time to time any sum or sums of monies, as it may considered fit for the business of the Company on such terms and conditions as it may deem fit and expedient in the interests of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company, its free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium provided that the maximum amount of monies so borrowed or to be borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) shall not at any given point of time to exceed the sum of Rs. 50 crores (Rupees Fifty Crores Only).



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**RESOLVED FURTHER THAT**, the Directors of the Company, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, West Bengal at Kolkata and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

## 9. Set the lease/ encumbrance limits on the properties 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 Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the company be and is hereby given to the board of directors of the company to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favor of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. 50 crores (Rupees Fifty Crores Only) or the aggregate of the paid up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose at the relevant time, whichever is higher.

**RESOLVED FURTHER THAT**, the Directors of the Company, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, West Bengal at Kolkata and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

## 10. Approval of Material Related Party Transactions with Kanak Projects Ltd

*To consider and, if thought fit, approve and amend the Related party transactions and to pass the following resolutions as a Special Resolution:*

**"RESOLVED THAT** pursuant to the Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from



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time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/ Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Kanak Projects Ltd, a related party pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2025-26, for an aggregate value not exceeding Rs. 30 Crore, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."



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**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and Confirmed in all respect.”

Place: Kolkata  
Date: 29.08.2025  
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Registered Office:  
41, Chowringhee Road  
Kolkata – 700071  
Ph:91-33-2288-3970/3972  
Fax:91-33-2243-5462/2288-3581  
E-mail: [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com)  
Website: [www.dlxltd.com](http://www.dlxltd.com)

By Order of the Board  
DLX Limited

Sd/-  
Madhuparna Jana  
(COMPANY SECRETARY)



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## **NOTES:**

1. The Register of Members and Share Transfer Register of the Company shall remain closed from 19<sup>th</sup> September, 2025 to 25<sup>th</sup> September, 2025 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy in order to be effective, must be duly completed, signed, stamped and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the meeting is also annexed hereto.
4. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution/Power of Attorney, authorizing their representatives to attend and vote at the Annual General Meeting.
5. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar & Share Transfer Agents. Members holding shares in electronic form may obtain the Nomination forms from their respective depository participants.
6. Members are requested to notify immediately any change of address and also particulars of their Bank Accounts viz., Name of the bank, branch, complete address of the bank and bank account number for printing the same on the Dividend Warrants to avoid fraudulent encashment:
  - To their Depository Participants (DP) in respect of their Demat Account(s);and
  - To the Company at its registered office or to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form.
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease of portfolio management. Members can contact the Company or Niche Technologies Private Limited for this purpose.





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8. Members/ Proxies are requested to produce the attendance slip duly signed as per the specimen signature recorded with the Company, for admission to the meeting hall.
9. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order or names are requested to send the share certificates to the Company's Registrar and Share Transfer Agents for consolidation into a single folio.
10. In case of joint holders attending the meeting, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
11. Members are requested to notify immediately any change of address to the Depository Participants in respect of electronic share accounts and to the Registrars and Transfer Agents, NICHE TECHNOLOGIES PRIVATE LIMITED, 3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata 700017 in respect of physical share accounts.
12. In case the mailing address mentioned in the Annual Report is without the Pin Code, members are requested to inform their Pin Code immediately.
13. Members are requested to bring their copy of the Annual Report to the meeting.
14. Pursuant to sections 101 and 136 of the Companies Act, 2013, read with the relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not yet registered their e-mail address with the Company or their Depository are requested to do so.
15. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with NICHE TECHNOLOGIES PRIVATE LIMITED Depositories.
16. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), the Company is providing the facility to Members to exercise their rights to vote by electronic means. The Company has engaged the Services of CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED for providing e-voting facilities. **The e-voting rights of the Members/beneficial owners shall be reckoned in proportion to ordinary shares held by them in the Company as on 18<sup>th</sup> September, 2025 (Cut-off date fixed for this purpose). The e-voting period will commence at 09:00 a.m. on 22<sup>th</sup> September, 2025, and will end at 5:00 p.m. on 24<sup>th</sup> September, 2025.** The Company has appointed CS Shiksha Sheth, Practicing Company Secretary, Proprietor of SB Sheth & Associates, a Peer Reviewed Firm, to act as a Scrutinizer, for conducting the scrutiny of the votes cast. Detailed instructions for availing e-voting facility are being sent separately as a part of this Notice.



# DLX Limited

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**KOLKATA - 700 071**  
Email : [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com)  
Website : [www.dlxltd.com](http://www.dlxltd.com)  
CIN : L15491WB1964PLC026262

Phone : 2288 3970/3972  
Fax : 2243 5462  
2288 3581

**CITY OFFICE**  
**NILHAT HOUSE**  
11, R. N. MUKHERJEE ROAD,  
KOLKATA - 700 001

17. A copy of this Notice has been placed on the website of the Company and the website of CDSL.

Place: Kolkata  
Date: 29.08.2025  
CIN:L15491WB1964PLC026262  
Registered Office:  
41, Chowringhee Road  
Kolkata – 700071  
Ph:91-33-2288-3970/3972  
Fax:91-33-2243-5462/2288-3581  
E-mail: [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com)  
Website: [www.dlxltd.com](http://www.dlxltd.com)

By Order of the Board  
DLX Limited

Sd/-  
Madhuparna Jana  
(COMPANY SECRETARY)



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## **Voting through Electronic means:**

I) In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendments Rules, 2015 and Regulation 44 of SEBI(Listing Obligations and Disclosure Requirements), the Company is pleased to provide members facility to execute their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system for a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services India Limited (CDSL).

II) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

## **III) The process and manner for remote e-voting are asunder:**

- (i) The remote e-voting period commences on Monday, 22<sup>nd</sup> September 2025 (09.00 a.m. IST) and ends on Wednesday, 24<sup>th</sup> September 2025 (5.00 p.m. IST). During this period, members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 18<sup>th</sup> September 2025, may cast their vote by remote e- voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID:
  - a. For CDSL : 16 digits beneficiary ID,
  - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.



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## For Members holding shares in Demat Form and Physical Form

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"><li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the two letters of their names and the 8 digit of the sequence number in the PAN Field.</li></ul>
	<ul style="list-style-type: none"><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"><li>Please enter the DOB or Bank Account Number in order to Login.</li><li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. DLX LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.



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- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Notes for Institutional Shareholders & Custodians:**
- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) & Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp & signed of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 20) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of duly authorized signatory (ies) who are authorized to vote through e-mail at [csshikshasheth@gmail.com](mailto:csshikshasheth@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 20<sup>th</sup> September, 2025, up to 09:00 A.M. without which the vote shall not be treated as valid.
- 21) The voting right of shareholders shall be in proportion to their shares of the paid-up equity capital of the Company as on the cut-off date of Thursday, 18<sup>th</sup> September 2025.
- 22) The shareholders shall have one vote per equity share held by them as on the cut-off date of Thursday, 18<sup>th</sup> September 2025. The facility of e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.
- 23) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 18<sup>th</sup> September 2025, and not casting



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their vote electronically, may only cast their vote at the Annual General Meeting.

- 24) Notice of the AGM along with attendance slip, proxy form along with the process instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
- 25) Investors who became members of the Company subsequently to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. Thursday, 18<sup>th</sup> September 2025, are requested to send the written / email communication to the Company at [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com) by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e- voting.
- 26) Ms. Shiksha Sheth, Practicing Company Secretary, (Membership No. A28387 and Certificate of Practice No. 15781), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner.
- 27) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 28) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 29) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.dlxltd.com](http://www.dlxltd.com) and on the website of CDSL viz [www.cdslindia.com](http://www.cdslindia.com). The same will be communicated to the stock exchange. The Calcutta Stock Exchange Ltd, where the shares of the Company are listed.
- 30) Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

Place: Kolkata

Date: 29.08.2025

CIN: L15491WB1964PLC026262

Registered Office:

41, Chowringhee Road

Kolkata – 700071

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Fax:91-33-2243-5462/2288-3581

E-mail: [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com)

Website: [www.dlxltd.com](http://www.dlxltd.com)

By Order of the Board  
DLX Limited

Sd/-

Madhuparna Jana  
(COMPANY SECRETARY)



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**KOLKATA - 700 001**

## EXPLANATORY STATEMENT

**[Pursuant to Sections 102 and 110 of the Companies Act, 2013]**

The following Statement sets out all material facts relating to the businesses mentioned under Item Nos. 2 to 10 of the accompanying Notice:

### Item no. 2:

**Additional Information of Directors seeking re-appointment at the 60<sup>th</sup> Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings**

Name of Director	Mr. Anshuman Prakash
Directors Identification Number	DIN- 00434909
Date of Birth	09/03/1973
Date of First Appointment	09/07/2016
Expertise in specific functional areas	Mr. Anshuman Prakash is on the board of the Company since 09/07/2016, as such he has experience and knowledge of the company for many years.
Chairmanship/Membership of Committees in this Company	None
Present status of directorship in this Company	Director
Directorship in other Public Limited Companies	Kanak Projects Ltd- Managing Director R K Commercial Ltd- Director
Chairmanship/Membership of Committees in other Public Limited Companies	None
Shareholding as on 31 <sup>st</sup> March, 2025	72550 (1.13%)
Seeking appointment/re-appointment	Re-appointment
Rotational Status	Liable to Retire by rotation
Resignation from any listed entity in past three years	N.A.
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Husband of Mrs. Husna Tara Prakash, Director of the company.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	Re-appointment Sitting Fees: Nil
Details of remuneration last drawn	N.A.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	N.A.
Justification for choosing the appointees for appointment Independent Directors	N.A.



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### **Item no. 3:**

#### **To appoint Secretarial Auditors of the Company**

The Board at its meeting held on May 30, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of S B Sheth & Associates, Practising Company Secretaries, a peer reviewed firm as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SB Sheth & Associates is a well-known firm of Practicing Company Secretaries based in Kolkata. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

SB Sheth & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Parikh & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-POD-2/CIR/P/2024/185 dated December 31, 2024

The proposed fees in connection with the secretarial audit shall be Rs. 10,000/- (Rupees Ten Thousand only) plus applicable taxes and other out-of-pocket expenses for FY 2026, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and SB Sheth & Associates.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 3 of this Notice.

### **Item no. 4:**

#### **To continue appointment of Mrs. Husna Tara Prakash (DIN: 05171279) as Non-Executive and Non-Independent Director of the Company**

The Members may note that pursuant to SEBI's amendment dated July 15, 2023, applicable with effect from April 1, 2024 read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the continuation of a Director serving on the Board of Directors of a listed entity shall be subject to the approval by the Members at a general meeting at least once in every five (5) years from the date of their appointment or reappointment, as the case may be.

Mrs. Husna Tara Prakash was appointed as Executive Director of the Company effective July 10, 2015, and was subsequently re-designated as a Non-Executive Director effective March 12, 2025. Therefore, Mrs. Husna Tara Prakash (DIN: 05171279) may continue as Director of the Company subject to approval





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of the Members of the Company.

The Board believes that her continuation and guidance on the Board will significantly contribute to Company's growth and long-term value creation. In view of the above and after careful consideration of her performance over the past years and on recommendation of the Nomination and Remuneration Committee, the Board subject to approval of the Members, approved the continuation of Mrs. Husna Tara Prakash as Non-Executive and Non-Independent Director for a period of 5 (five) consecutive years and shall be liable to retire by rotation.

Considering the above, the Board recommends her continuation as Director by way of Ordinary Resolution as set out in Item no 4 of this Notice.

Save and except Mrs. Husna Tara Prakash and her relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**Additional Information of Directors seeking re-appointment at the 60<sup>th</sup> Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings**

Name of Director	Mrs. Husna Tara Prakash
Directors Identification Number	DIN- 05171279
Date of Birth	05/03/1973
Date of First Appointment	10/07/2015
Expertise in specific functional areas	Mrs. Husna Tara Prakash is on the board of the Company since 10/07/2015, as such she has experience and knowledge of the company for many years.
Chairmanship/Membership of Committees in this Company	None
Present status of directorship in this Company	Director
Directorship in other Public Limited Companies	NIL
Chairmanship/Membership of Committees in other Public Limited Companies	None
Shareholding as on 31 <sup>st</sup> March, 2025	-
Seeking appointment/re-appointment	Re-appointment
Rotational Status	Liable to Retire by rotation
Resignation from any listed entity in past three years	N.A.
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Wife of Mr. Anshuman Prakash, Director of the company.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	Re-appointment Sitting Fees: Nil
Details of remuneration last drawn	N.A.
In case of independent directors, the skills and capabilities required for the role and the manner in which they will be used	N.A.



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the proposed person meets such requirements.	
Justification for choosing the appointees for appointment Independent Directors	N.A.

## Item No. 5:

### **Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company**

The Company proposes to invite subscription to its Share Capital for meeting the operational requirements of the Company. With a view to accommodate the same, it is considered necessary to increase the Authorized Share Capital of the Company from the present Authorized Share Capital of the Company of Rs. 27,00,00,000 (Rupees Twenty-Seven Crores only) divided into Rs. 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- each and 20,00,000 (Twenty Lakhs) Preference Shares of Rs. 100 each to Rs. 31,00,00,000 (Rupees Thirty-One Crores only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs.10/- each and 24,00,000 (Twenty-Four Lakhs) Preference Shares of Rs. 100 each by creation of new 4,00,000 Preference Shares of Rs. 100 each subject to shareholder's approval.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting. A copy of the Memorandum of Association of the Company duly amended will be available for inspection.

As per the provisions of Section 13 of the Companies Act, 2013, approval of Members is necessary for increase in Authorized Share Capital and consequent alteration of Clause V of the Memorandum of Association as set out in the Notice, by way of Special Resolution.

Your Board of Directors recommends passing of the resolution contained in Item No. 5 of the accompanying Notice as a Special Resolution.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 5 of the Notice.

## Item No. 6:

### **Offer, Issue and Allot 8% Redeemable Non-Cumulative Non-Convertible Preference Shares (NCNCRPS)**

The Company vide resolution mentioned in Item No. 6 of this Notice, has requested the approval of Shareholders for increase in authorized Share Capital of the Company, to issue Non-Convertible Redeemable Preference Shares ("NCNCRPS"). Accordingly, the Board of Directors of the Company at its meeting held on August 29, 2025, had approved pursuant to the applicable provisions of Sections 23,42, and 55 of the act and the Rules framed thereunder, and in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with operational circular for issue and listing of non-convertible securities, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to offer,



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issue and allot, in one or more tranches 4,00,000 NCNCRPS of the face value of INR. 100 each for cash at par aggregating to a nominal value of INR 4,00,00,000 (Rupees Four Crores Only) on a private placement basis upto one year, from the date of the shareholder's approvals, on such terms and conditions as may be determined by the Board (including any committee constituted by the Board) ("Board").

Furthermore, as per Section 42 of the Act read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, a company offering or making an invitation to subscribe to securities, including NCNCRPS on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution, for each such offer and invitation.

The approval of members is accordingly being sought by way of Special Resolution under Section 23, 42, and 55 of the Act read with rules framed thereunder, as amended from time to time, for the issue and offer of NCNCRPS as set out in the Resolution at Item No. 6 and to allot the NCNCRPS, on a private placement basis.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue are as follows:

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue are as follows:

1.	the size of the issue and number of preference shares to be issued and nominal value of each share	4,00,000 – 8% Non-Cumulative, Non-Convertible Preference Shares ("NCNCPS"), on private placement basis aggregating to a value Rs. 4,00,00,000/- (Rupees Four Crores Only) at the par value of Rs.100/-.
2.	the nature of such shares, i.e. cumulative or non - cumulative, participating or non - participating, convertible or non - convertible.	Non-Cumulative, Non-Convertible Preference Shares ("NCNCPS").
3.	the objectives of the issue	The objectives of the issue is to meet capital requirements.
4.	the manner of issue of shares	Offer on Preferential Basis.
5.	the price at which such shares are proposed to be issued	The NCNCPS will be issued at a face value of Rs. 100 each.



# DLX Limited

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 CIN : L15491WB1964PLC026262

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 2288 3581

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6.	the basis on which the price has been arrived at	The price has been arrived at considering the terms of redemption.			
7.	the terms of issue, including terms and rate of dividend on each share, etc	Dividend rate will be 8% p.a. (on the face value) which will remain fixed over the tenure of the NCCCCPS			
8.	the terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	The proposed preference shares are redeemable after a period of 10 years from the date of allotment at par value in accordance with Section 55 of the Companies Act, 2013 read with rules framed thereunder.			
9.	the manner and modes of redemption / conversion	The proposed preference shares are redeemable after a period of 10 years from the date of allotment at par value in accordance with Section 55 of the Companies Act, 2013 read with rules framed thereunder.			
10.	the current shareholding pattern of the Company	Preference Shareholding Pattern of the Company as on 31.03.2025			
		Corporate	-	100%	
11.	the expected dilution in equity shares upon conversion of preference shares	N.A.			
12.	<b>Basis of Justification of Price:</b>	The above-mentioned securities are being offered at Rs.100/-.			



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13.	<b>Particulars of the Valuer:</b>	Mohit Jhunjunwala Registered Valuer- Securities & Financial Assets 23/10, RGM Bulcon Orchid, Flat 1D, 1 st Floor, Jayangra, Rajarhat, North 24 Parganas Kolkata – 700059 (Reg No.: IBBI/RV/01/2020/13487)
-----	-----------------------------------	---

The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

- (i) Every Director: The directors of the company do not have any financial interest in the above item and are only interested to the extent of their shareholding in the company.
- (ii) Every other key managerial personnel: N.A.
- (iii) Relatives of the persons mentioned in (i) and (ii): N.A.

## **Item No. 7:**

### **Make Investments, Give Loans, Guarantees and Security in excess of limits specified under section 186 of The Companies Act, 2013**

Section 186 of the Companies Act, 2013 provides that no Company shall directly or indirectly give any loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty percent 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 more, unless previous authorization of the Shareholder's by a special resolution is obtained in the matter.

Your Company intends to enhance the limit to make Investments, provide loan, give guarantee or provide any security in connection with the loan to any other body corporate or person and acquire by way of subscription the securities upto an aggregate sum of Rs. 10 Crores/- (Rupees Ten Crores Only) or the sixty percent of the paid-up share capital, free reserves and securities premium account or hundred percent of the free reserves and securities account whichever is higher.

Accordingly, your Directors recommend this resolution as set out in Item No. 07 of the Notice for the approval of the members as a Special Resolution.



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Save and except the directors and their relatives, none of the Key Managerial Persons of the Company and their relatives are concerned or interested (financially or otherwise) in the above resolution.

## **Item No. 8 & 9:**

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Taking into consideration the growth in the business operations, foreseeable future plans, it would be in the interest of the Company to take the borrowing limits for the Board and authorize the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed Rs. 50 Crores (Rupees Fifty Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favor of the lenders/agent(s)/trustees. Further, the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1) (a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

The Board of Directors recommend for Shareholders approval through Special resolution. None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

## **Item No. 10:**

### **Approval of Material Related Party Transactions with Kanak Projects Ltd**

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, in terms of the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') such transactions, if material, require prior approval of shareholders by way of special resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business.

As per Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI LODR, effective April 1, 2022, transactions involving transfer of resources, services or obligations between a listed entity and any person or entity forming a part of the promoter or promoter group of the listed entity will be considered as 'related party transactions' ('RPT'), and as 'material related party transactions', if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1000 crore or 10 per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.



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The Company, during the ordinary course of its non-banking financial services, enter into and/or proposed to be entered into and/ or continuing with Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) (in any form and by whatever name called), whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise between the Company and each of the party(ies), whether by way of fresh or renewal(s) or extension(s) or any modification(s) of earlier Transaction(s) / Contract(s)/ Arrangement(s) /Agreement(s) or otherwise including the payment of interest or levy of charges for any services provided by the Company, from time to time on such terms and conditions as may be mutually agreed between the Company and its related parties ('RPs'). Therefore, it is required to seek the prior approval of the shareholders of the Company for the aforesaid transactions.

In view of the above, approval of the Members is sought w.r.t. Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) (in any form and by whatever name called), enter into and/or proposed to be entered into and/ or continuing with (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and each of the party (ies), including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SL NO.	DESCRIPTION	DETAILS
1	Details of Summary of information provided by the Management to the Audit Committee:-	
a	Name of the Related party	• Kanak Projects Limited
b	Nature of relationship [including nature of its interest (financial or otherwise)]	Entities significantly influenced by Promoter(s)/ Key Managerial Personnel (s) and their relatives
c	Whether the transaction(s) is in ordinary course of business	Yes
d	Whether the transaction(s) is at Arm's Length basis	Yes
e	Nature of concern or interest of the related party (financial/otherwise)	Financial
f	Type, material terms, monetary value and particulars of the proposed RPTs	The company during its ordinary courses of business inter alia enter into and/or proposed to be entered into and/ or continuing with following Related Party Transaction(s) / Contract(s)/Arrangement(s) / Agreement(s) whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise between the Company and each of the related party(ies) whether by way of fresh or renewal(s) or extension(s) or any modification(s) of earlierTransaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) or otherwise :-



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		<p>☐ Transfer of Resources (Unsecured Loan/Investments)</p> <p>☐ Rendering and receipt of any service or resources</p> <p>☐ Interest received and paid on outstanding balances and</p> <p>☐ and other transactions for business purpose from/to Related Parties.</p>
g	Value and Tenure of Transaction(s)	For an aggregate value not exceeding Rs. 30 Cr with the Related Party during the financial year 2025-26 upto the date of the 61 <sup>st</sup> Annual General Meeting to be held in the year 2026.
h	Percentage of annual consolidated turnover considering FY 2024-25 as the immediately preceding financial year that represented by the value of the each RPTs	As per the Limits specified in the Standalone Financial Statements of the Company. For the F.Y 2024-25 the turnover of the Company is Rs. 12,57,87,780 and the value of transaction with Kanak Project Limited in the F.Y 2024-25 was Rs. 2,00,00,000. The Limit of Related Party Transaction with Kanak Projects Limited for the F.Y 2025-26 is Rs. 30,00,00,000.
2	Justification for the transaction(s)	These transactions are done in furtherance of the ordinary course of business.
3	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	The Company conducts transactions with related parties in its ordinary course of business at prices which are at arm's length. The Company uses the pricing for such transactions are established generally considering market price for comparable transactions with unrelated parties where available or on cost plus reasonable margin basis.
4	Name of the Director or KMP who is related, if any, and the nature of their relationship	Mr. Anshuman Prakash and Mrs. Husna Tara Prakash. Mr Anshuman Prakash being the common Director in both the Companies and Mrs Husna Tara Prakash, being the wife of Mr. Anshuman Prakash.
5	Details of transaction(s) relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:-	
a	details of the source of funds in connection with the proposed transaction(s)	N.A.
b	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits,	N.A.





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	<b>advances or investments:-</b> – nature of indebtedness; - cost of funds; and - tenure	
<b>c</b>	<b>applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</b>	<b>Interest Rate:- Not Lower than the bank rate determined by RBI.</b>  <b>Tenure:- Upto 1 Year or any other period deemed fit by the Board of Directors or any of its committees thereof from time to time</b>  <b>Repayment Schedule: - On Maturity</b> <b>Security:- Unsecured</b>
<b>6</b>	<b>Any other information that may be relevant</b>	<b>All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice</b>

The material related party transactions as set out in Item No. 10 of this Notice have been unanimously approved by the Independent Directors on the Audit Committee. Approval of Members sought for the material related party transactions as given in Item No. 10, shall be valid up to the date of next AGM.

Basis the consideration and approval of the Audit Committee, the Board recommends the Special Resolutions as set out in Item No. 10 of this Notice for approval of the Members.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the Resolutions as set out in Item No. 10.

Except Mr. Anshuman Prakash and Husna Tara Prakash none of the Directors, Key Managerial Personnel and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution. Your Board of Directors, therefore, recommends the passing of the ordinary resolution as set out at Item No. 10 of this Notice.

**By Order of the Board  
For DLX Limited.**

**Sd/-  
Madhuparna Jana  
Company Secretary**

**Place: Kolkata  
Date: 29.08.2025**



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**60<sup>th</sup> Annual General Meeting at the registered office of the company at 41, Chowringhee Road,  
Kanak Building, Kolkata 700071**

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_

Client Id No. \_\_\_\_\_

Name of the Member \_\_\_\_\_

Signature \_\_\_\_\_

Name of the Proxyholder \_\_\_\_\_

Signature \_\_\_\_\_

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

I hereby record my presence at the 60<sup>th</sup> Annual General Meeting held on Thursday, 25<sup>th</sup> September, 2025.

.....

**Member's / Proxy's Signature**

Note: Shareholders / Proxy holders desiring to attend the meeting should bring their copy of the Annual Report as the same will not be distributed again at the meeting.



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## 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: L15491WB1964PLC026262

Name of the company: DLX Limited

Registered office: **41, Chowringhee Road, Kanak Building, Kolkata 700071**

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 ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 60<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on Thursday, 25<sup>th</sup> September, 2025 at 11:00 A.M at 41, Chowringhee Road, Kanak Building, Kolkata - 700071 (W.B) and at any adjournment thereof in respect of such resolutions as are indicated below:



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1. To receive, consider and adopt the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2025 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anshuman Prakash (DIN: 00434909) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To appoint "SB Sheth & Associates", Company Secretaries as the Secretarial Auditor of the Company.
4. To continue appointment of Mrs. Husna Tara Prakash (DIN: 05171279) as Non-Executive and Non-Independent Director of the Company.
5. To Increase in Authorized Share Capital of the Company and consequential amendment in Memorandum of Association of the Company
6. To Offer, Issue and Allot 8% Redeemable Non-Cumulative Non-Convertible Preference Shares (NCNCRPS)
7. To make Investments, Give Loans, Guarantees and Security in excess of limits specified under section 186 of The Companies Act, 2013.
8. To set the Borrowing Limits of the Company.
9. To set the lease/ encumbrance limits on the properties of the Company.
10. To approve Material Related Party Transactions with Kanak Projects Ltd.

Signed this.....day of ..... 2025

Affix Revenue Stamp

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

**Note:1. The Proxy must be deposited at the Registered Office of the Company at 41, Chowringhee Road, Kolkata – 700071, not less than 48 hours before the time for holding of meeting.**

2. The form should be signed across the stamp as per specimen signature registered with the Company.



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## (ANNEXURE TO THE NOTICE FOR THE 60<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 25-09-2025)

Name & Registered Address  
Of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

### **Subject: Process and manner for availing E-voting facility:**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Thursday, 25<sup>th</sup> September, 2025 at 11:00 A.M at "Kanak Building", 41, Chowringhee Road, Kolkata-700071 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

<b>EVSN</b> (Electronic Voting Sequence Number)	<b>User ID</b>	<b>PAN / Sequence No.</b>

The E-voting facility will be available during the following voting period:

<b>Remote e-Voting Start On</b>	<b>Remote e-Voting End On</b>
Monday, 22 <sup>th</sup> September, 2025 at 9.00 A.M.(IST)	Wednesday, 24 <sup>th</sup> September, 2025 at 5.00 P.M.(IST)

Please read the instructions mentioned in the Notice of the AGM carefully before exercising your vote.

**By Order of the Board  
For DLX Limited.**

**Sd/-  
Madhuparna Jana  
Company Secretary**

**Place: Kolkata  
Date: 29.08.2025**



# DLX Limited

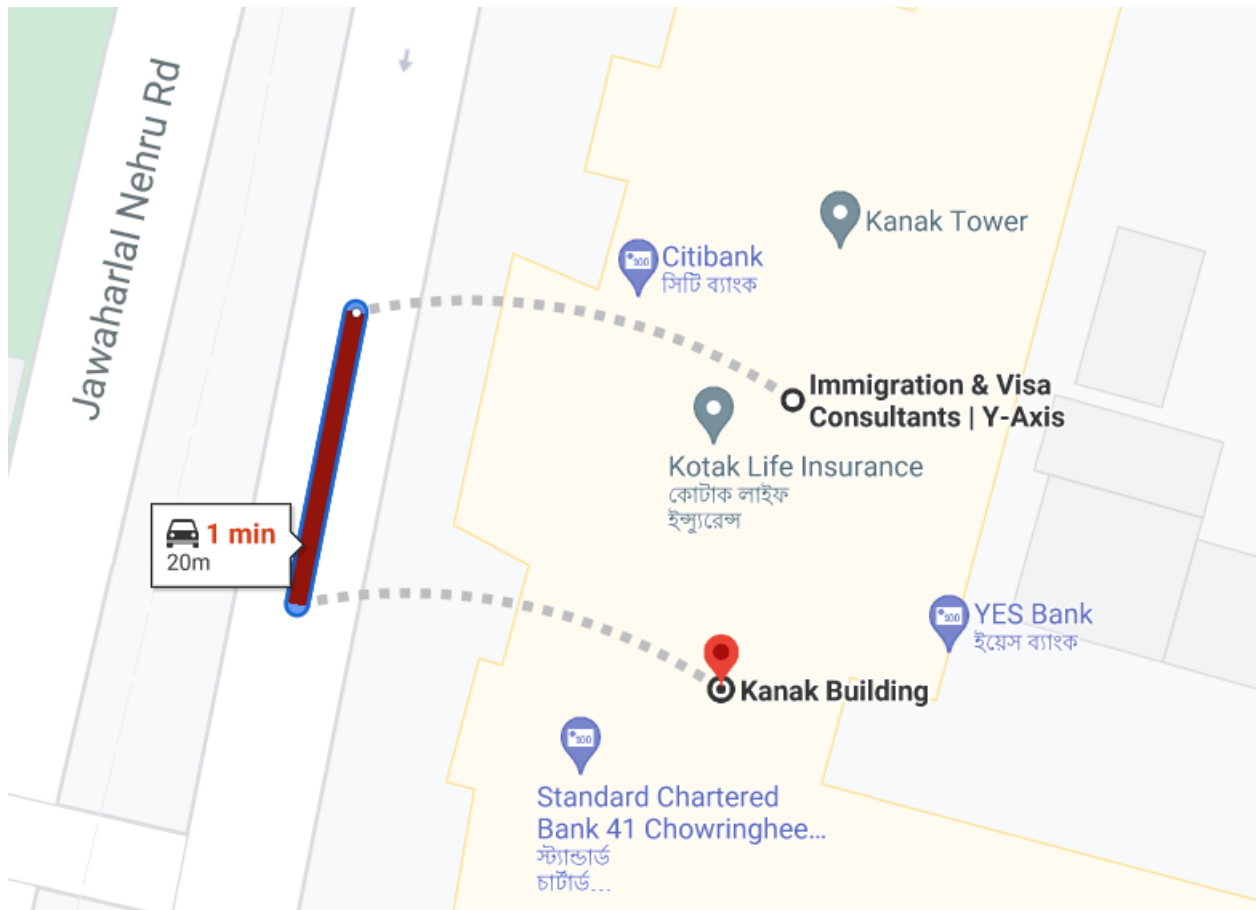
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## ROUTE MAP

Venue of the Annual General Meeting of the Company to be held on 25.09.2025 at 11:00 A.M. at Kanak Building, 41 Chowringhee Road, Kolkata - 700071



## **Directors' Report**

The Members,

Your Directors have pleasure in presenting their 60<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

### **FINANCIAL SUMMARY OR HIGHLIGHTS:**

The Company's financial performance for the financial year ended March 31, 2025:

### **STANDALONE**

<i>(Rs. in Hundred)</i>		
<b>Particulars</b>	<b>2024-2025</b>	<b>2023-2024</b>
Total Income	1285639.17	1190241.14
Less: Total Expenses	1525786.45	1506139.69
Profit before Tax	(240146.29)	(315898.55)
Provision for Taxation		
Earlier Tax	(6706.03)	(2999.38)
Deferred Tax	(117733.53)	6351.84
Current Tax	30254.43	32756.61
<b>Profit/ Loss after Tax</b>	<b>(145961.16)</b>	<b>(352006.62)</b>

### **STATE OF AFFAIRS:**

The Company has incurred a loss of Rs 1,45,96,116/- during the period under review. The present financial situation of the Company has been stated in the Financial Statements in details. Your Directors are continuously looking for avenues for future growth of the Company.

### **FUTURE OUTLOOK:**

The Management of the company always believes that quality is foremost for the product it manufactures or grows and always endeavors to provide the best quality products.

### **SHARE CAPITAL OF THE COMPANY:**

Paid up Equity Share Capital of the Company is Rs 6,42,05,000/- divided into 64,20,500 equity shares of Rs. 10/- each. However, there was no issue of Equity Shares with Differential Rights, sweat equity and under any scheme of Employee Stock Option as per the provisions of the Companies Act, 2013 and Rules made thereunder.

The Preference share capital of the company is Rs. 18,50,00,000/- divided into 4,00,000 Nos. 6% Redeemable Non-Cumulative Preference Shares of Rs. 100 each and 14,50,000 Nos. 8% Redeemable Non-Cumulative Preference shares of Rs. 100 each. During the period under review, the Board of Directors at its meeting held on 14<sup>th</sup> November, 2024 had approved the issuance of 3,50,000 Nos. of 8% Redeemable Preference Shares to the Body Corporates at Rs. 100 each through private placement which was further approved by the shareholders through Extra Ordinary General Meeting held on 12<sup>th</sup> December, 2024. The Board thereafter approved the allotment of 3,50,000 no. of 8% Redeemable Preference Shares of Rs. 100 each at its meeting held on 20<sup>th</sup> January, 2025.

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

Your Company is primarily engaged in the business of cultivation, production and sale of tea and providing Hospitality services. During the year under review, there has been no change in the nature of the business in your Company.

**ANNUAL RETURN:**

As per Companies Amendment Act, 2017 dated 03<sup>rd</sup> January, 2018 and effective from 28<sup>th</sup> August, 2020 extract of annual return is no longer required to be attached to the Boards' Report. The draft Annual Return as on 31<sup>st</sup> March, 2025 is hosted on the Company's website i.e. <http://dlxltd.com/compliance-corner/>.

**HUMAN RESOURCE:**

The well-disciplined workforce who has served the company for three decades lies at the very foundation of the company's major achievements and this trend is set to continue. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals.

The company has always recognized talent and has judiciously followed the principal of rewarding performance.

**FAIR VALUE MEASUREMENT:**

The fair value of the financial assets and financial liabilities are included in the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

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

Level 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

The Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31<sup>st</sup> March, 2025 is provided in the Note No. 40(2) of Financial Statement.

**NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR:**

10 (Ten) meetings of the Board of Directors of the Company were held during the financial year i.e. not exceeding the maximum time gap of One Hundred and Twenty days as per Section 173 of the Companies Act, 2013. All the Directors attended each of the Board Meetings. The Meetings were held on:



Date of the Meeting	Total Number of Directors as on the date of meeting	Attendance	
		Number of Directors attended	% of attendance
29.05.2024	10	8	80
14.08.2024	10	8	80
27.08.2024	10	8	80
02.09.2024	10	8	80
14.11.2024	9	8	88
10.01.2025	8	7	87.5
20.01.2025	8	5	62.5
04.02.2025	8	5	62.5
13.02.2025	9	4	44.44
19.03.2025	9	4	44.44

## **DIRECTORS & KEY MANAGERIAL PERSONNEL**

### **i. Changes in Directors and Key Managerial Personnel**

During the year under review, following changes took place in the composition of the Board of Directors & Key Managerial Personnel of your Company: -

- Cessation of Mr. Alope Roy, Independent Director, (DIN: 00536159) with effect from 12<sup>th</sup> November, 2024 due to his unfortunate demise. The Board of Directors took on record the invaluable contributions made by him during his tenure and association with the Company.
- Cessation of Mr. Sudhir Prakash, Managing Director, (DIN: 00434020) with effect from 18<sup>th</sup> December, 2024 due to his unfortunate demise. The Board of Directors took on record the invaluable contributions made by him during his tenure and association with the Company.
- Mrs. Nupur Somani (DIN: 09604391) has been appointed as an Additional Non-Executive Independent Director of the Company w.e.f. 04.02.2025 for a period of 5 years and the Company has confirmed his appointment in the Extra-Ordinary General Meeting by passing the special resolution on 12<sup>th</sup> March, 2025.
- The Board of Directors at its meeting held on 13.02.2025 had appointed Mr. Mahesh Lama as the Manager of the Company which was further approved by the shareholders at their meeting held on 12.03.2025.
- Mr. Anshuman Prakash (DIN: 00434909) has resigned from the position of Chief Financial Officer (CFO) of the Company. The Board of Directors, at its meeting held on 13.02.2025 has duly taken note of his resignation and placed on record its appreciation for the valuable contributions made by him during his tenure as CFO.

- Mr. Gaurav Rungta has been appointed as the Chief Financial Officer (CFO) of the Company w.e.f 13.02.2025.
- Mr. Sidhant Prakash (DIN: 06850941) has resigned from the directorship of the Company w.e.f 13.02.2025 and the Board has duly taken note of the same.
- Resignation of Mrs. Radhika Prakash (DIN: 00475544) from the directorship of the Company w.e.f 13.02.2025 and the Board has taken note of the same.
- The Board of Directors had approved the Change in Designation of Mrs. Husna Tara Prakash (DIN: 05171279) from Executive to Non- Executive Director of the Company at its meeting held on 13.02.2025 which was further approved by the shareholders at its meeting held on 12.03.2025.

The Board of Directors is of the opinion that the Independent Directors appointed are persons of integrity and fulfils requisite conditions as per applicable laws and are independent of the management of the Company.

## **ii. Director Retiring by Rotation**

Mrs. Husna Tara Prakash (DIN: 05171279) designated as Executive Director and Mrs. Radhika Prakash (DIN: 00475544) designated as Non- Executive Director had retired by rotation in the Annual General Meeting held on 28.09.2024 and their appointment has been confirmed by the Shareholders of the Company.

Mr. Anshuman Prakash designated as Non- Executive Director (DIN: 00434909) would retire by rotation and being eligible, offers themselves for re-appointment in the Current F.Y. 2025-26.

## **iii. Fit and Proper Criteria & Code of Conduct**

All the Directors meet the fit and proper criteria stipulated by the Company. All the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct of the Company.

### **BOARD EVALUATION**

The performance evaluation of the Board, its committees and individual directors was conducted and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation.

The criteria of evaluation are exercise of responsibilities in a bona fide manner in the interest of the company, striving to attend meetings of the Board of Directors/Committees of which he is a member/General Meeting, participating constructively and actively in the meetings of the Board/Committee of the Board etc.

A separate meeting of the Independent Directors was convened during the year under report, which reviewed the performance of the Board (as a whole), the non-independent directors and the Chairman.

## **AUDITORS**

### **STATUTORY AUDITORS**

M/s. Lihala & Co., Chartered Accountants were appointed as auditors of the Company for a period of 5 years in the year 2023 up to the Annual General meeting of the Company to be held in the year 2028 which was approved by the shareholders of the Company.

### **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. Shristi Garg, Partner of Prateek Kohli & Associates (CP No.: 17447, FCS: 11577), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report alongwith the Certificate on Non-Disqualification of Director's are annexed herewith as '**Annexure- A**'.

### **INTERNAL AUDITOR**

M/s. P.C. Mascara & Co., Chartered Accountants, holds office as the Internal Auditors of the Company (Tea and Tourism Division). The company has received a letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and they are not disqualified for re-appointment.

Mr. Muktipada Chakrabarti, by profession a Cost and Management Accountant holds office as the Internal Auditors of the Company (H.O Division). The company has received a letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and they are not disqualified for re-appointment.

### **BOARD'S COMMENT ON THE AUDITORS' REPORT**

The Auditors have not made any qualifications, reservations, adverse remarks, or disclaimers in their report on the financial statements for the financial year ended 31 March 2025. Therefore, no further explanation is required in this regard.

### **REPORTING OF FRAUDS BY THE AUDITORS**

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

### **DECLARATION OF INDEPENDENT DIRECTORS**

All Independent Directors have submitted the declaration of independence, pursuant to the provisions of Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, stating that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulations 16(1)(b) of the SEBI Listing Regulations and they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his/her ability to discharge his/ her duties with an objective independent judgment and without any external influence.

### **POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**

The Company considers human resources as its invaluable assets. The policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 and SEBI Listing Regulations to ensure that the level and components of remuneration are reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company and to harmonize the aspirations of human resources consistent with the goals of the Company. The Nomination and Remuneration Policy is hosted on the Company's website i.e. <http://dlxltd.com/compliance-corner/>

### **DIRECTORS RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, your directors would like to confirm that:

(a) In the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the loss of the Company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **COMMITTEE**

#### **AUDIT COMMITTEE**

During the year under review, the Committee met 05 (Five) times as on 30/05/2024, 14/08/2024, 14/11/2024, 04/02/2025 and 13/02/2025.

The company is having an audit committee comprising of the following directors as on 31.03.2025:

Name	Status	Category
Mr. Windfred Paul	Chairperson	Non-Executive & Independent Director
Mrs. Nupur Somani	Member	Non-Executive & Independent Director
Mr. Anshuman Prakash	Member	Non-Executive Director

- Mr. Alope Kumar Roy ceased to be the Chairperson and the member of the Committee w.e.f 12.11.2024 due to his unfortunate demise. Mr. Winfred Paul was appointed as the Chairperson of the Audit Committee w.e.f. 14.11.2024.
- Mrs. Nupur Somani and Mr. Anshuman Prakash was appointed as the member of the Audit Committee with effect from 04.02.2025. Ms. Neelima Jain and Mrs. Princey Kandoi resigned as the member of the Audit Committee w.e.f 04.02.2025.

### **NOMINATION AND REMUNERATION COMMITTEE**

During the year under review, the Committee met 02 (Two) times as on 04/02/2025 and 13/02/2025.

The company is having a Nomination and Remuneration committee comprising of the following directors:

<b>Name</b>	<b>Status</b>	<b>Category</b>
Mrs. Nupur Somani	Chairperson	Non-Executive & Independent Director
Mr. Windfred Paul	Member	Non-Executive & Independent Director
Mr. Anshuman Prakash	Member	Non-Executive Director

- Mr. Alope Kumar Roy ceased to be the Chairperson and the member of the Committee w.e.f 12.11.2024 due to his unfortunate demise. Mrs. Nupur Somani was appointed as the member and Chairperson of Committee w.e.f 04.02.2025.
- Mr. Anshuman Prakash was appointed as the member of the Nomination and Remuneration Committee with effect from 04.02.2025. Ms. Neelima Jain and Mrs. Princey Kandoi resigned as the member of the Nomination and Remuneration Committee w.e.f 04.02.2025.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

During the year under review, the Committee met 05 (Five) times as on 30/05/2024, 14/08/2024, 14/11/2024, 04/02/2025 and 13/02/2025.

The company is having a Stakeholders Relationship Committee comprising of the following directors:

<b>Name</b>	<b>Status</b>	<b>Category</b>
Mrs. Husna Tara Prakash	Chairperson	Non-Executive Director
Mrs. Nupur Somani	Member	Non-Executive & Independent Director
Mr. Windfred Paul	Member	Non-Executive & Independent Director

- Mr. Alope Kumar Roy ceased to be the Chairperson and the member of the Committee w.e.f 12.11.2024 due to his unfortunate demise. Mrs. Husna Tara Prakash was appointed as the member and Chairperson of Committee w.e.f 14.11.2024.
- Mrs. Nupur Somani was appointed as the member of the Committee with effect from 04.02.2025. Ms. Neelima Jain and Mrs. Princey Kandoi resigned as the member of Committee w.e.f 04.02.2025.

### **CORPORATE GOVERNANCE**

Since the Equity paid-up capital of the Company is less than Rs. 10 Crores and Net Worth of the Company is less than Rs. 25 Crores provisions of Corporate Governance is not applicable to the Company.

### **PARTICULARS OF LOAN / GUARANTEES OR INVESTMENTS**

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by Company are given in the notes to the financial statements for the year ended 31<sup>st</sup> March, 2025.

### **PARTICULARS OF RELATED PARTY TRANSACTIONS**

There were contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013 which were in Ordinary Course of Business. There were materially significant Related Party Transactions made by the Company during the year and the Company has taken shareholders' approval as per the SEBI Listing Regulations.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website i.e. <http://dlxltd.com/compliance-corner/>

Accordingly, disclosure of Related Party Transaction as required under Section 134(3)(h) of the Companies Act 2013 is annexed herewith as '**Annexure - B**'.

For disclosures of related party relationship and transactions as per Ind AS-24, 'Related Party Disclosure', Note 36 to the Annual Audited Financial Statements of the Company for the FY ended 31<sup>st</sup> March 2025 may be referred to.

### **TRANSFER TO RESERVES:**

The balance of Reserves and Surplus, as at 31<sup>st</sup> March, 2025 stands at Rs. (6,57,95,625) after making the appropriations as indicated in the Financial Statements.

### **DIVIDEND:**

No Dividend was declared for the current financial year.

### **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION**

#### **FUND:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

### **LISTING**

The equity shares continue to be listed on The Calcutta Stock Exchange Limited (CSE). The Company has paid the annual listing fee for FY 2024-25 to the CSE.

### **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

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

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in “Annexure-C” and is attached to this report.

### **RISK MANAGEMENT FRAMEWORK:**

The Company has adopted Risk Management Policy in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Risk Management Policy is hosted on the Company’s website i.e. <http://dlxltd.com/compliance-corner/>.

The Risk Management Policy of the Company for identification and implementation of Risks and its Mitigation plans is reviewed by the Committee periodically. In the opinion of the Board, there is no such risk which may threaten the existence of the Company.

### **CORPORATE SOCIAL RESPONSIBILITY:**

The Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable to the Company. However, your Company respects society value and make endeavor to contribute for the societal cause as far as possible.

### **NOTE ON SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

As on March 31, 2025, Company doesn’t have any Subsidiary & Joint Venture and Associate Companies at the end of the year. Hence requirement of reporting the statement pursuant to the applicable provisions of the Companies Act, 2013 and other statutory financial statements of a subsidiary does not arise.

### **PARTICULARS OF DEPOSITS:**

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:**

There were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company’s operations in future.

### **INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:**

Company is equipped with a proper and adequate system of internal controls for maintaining proper accounting cost control and efficiency in operation. The Company also has adequate system to ensure that all of its assets are safeguarded and protected against loss from unauthorized use or disposition, and



transactions are authorized, recorded, and reported correctly. The internal control system is supplemented by internal audits, review by management, documented policies and procedures.

**MAINTENANCE OF COST RECORDS:**

The rules regarding maintenance of cost records which have been specified by the Central Government under sub-section(1) of section-148 of the Companies Act 2013 are not applicable to the Company.

**PARTICULARS OF EMPLOYEES:**

A statement in terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 (2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are enclosed as “Annexure-D”.

**RATIO OF REMUNERATION PURSUANT TO SECTION 197(12):**

The statement of particulars attached as “Annexure- E”.

**SEGMENT REPORTING:**

The Company has two operating Segment: -

<b>Tea Division</b>	<b>Tourism Division</b>
6,11,75,754	6,70,16,403

**FINANCIAL VIABILITY OF COMPANY:**

The financial viability of the company is totally dependent on the ability of the company to infuse funds into the company and to bring growth in the revenue of the Company.

**PREVENTION OF INSIDER TRADING:**

The Company already has in place a structured Code of Conduct for Prevention of Insider Trading Policy with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code has been further streamlined to keep parity with the new Companies Act, 2013.

The Company has also adapted SEBI (Prohibition of Insider Trading) Regulations, 2015 and given appropriate disclosures to the Stock Exchanges.

The Code requires pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of Company’s shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Directors and the designated employees, who hold any shares in the Company, have confirmed compliance with the Code. The Code of Conduct for Insider Trading is hosted on the website of the Company i.e <http://dlxltd.com/compliance-corner/>.

**TRADEABILITY IN DEMATERIALISATION FORM:**

The Company has appointed Niche Technologies Private Limited. as the Registrar and Share Transfer Agent of our Company and the Company is having connectivity with the Depository, i.e., Central Depository Services (India) Limited (CDSL). Members are requested to send their Communications/ Correspondences/ Queries regarding Share related matters at the following address:



Niche Technologies Private Limited,  
3A Auckland Place,  
7th Floor, Room No. 7A & 7B, Kolkata- 700 017  
Tel: (033) 2280 6616 / 17 / 18  
Telefax: (033) 2280 6619  
Email: [nichetechpl@nichtechpl.com](mailto:nichetechpl@nichtechpl.com)

**DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Institute of Company Secretaries of India, a Statutory Body has issued Secretarial Standards on various aspects of corporate law and practices. The Company has devised proper system to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

**OBLIGATION OF THE COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act”). An Internal Complaints Committee (“ICC”) has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. There was no such complaint during the year.

<b>S. No.</b>	<b>Details</b>	<b>Remark</b>
<b>1.</b>	Number of complaints of Sexual Harassment received in the Year	0
<b>2.</b>	Number of Complaints disposed off during the year	0
<b>3.</b>	Number of cases pending for more than ninety days	0

**VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

Company is equipped with a proper and adequate system of internal controls for maintaining proper accounting cost control and efficiency in operation. The Company also has adequate system to ensure that all of its assets are safeguarded and protected against loss from unauthorized use or disposition, and transactions are authorized, recorded, and reported correctly. The internal control system is supplemented by internal audits, review by management, documented policies and procedures.

The Vigil Mechanism/ Whistle Blower Policy as approved by the Board is uploaded on the Company's website i.e. <http://dlxltd.com/compliance-corner/>.

**DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

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

**DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

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

**DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES UNDER REGULATION 30A(2) OF LISTING REGULATIONS:**

There are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company and there are no material departures.

Such accounting policies have been selected and the Company as on the date of notification of clause 5A to Para A of Part A of Schedule III of Listing Regulations.

**MATERNITY BENEFIT:**

The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees. The Company has complied with the provisions of the Maternity Benefit Act, 1961, and extends all benefits and protections under the Act to eligible employees. Adequate internal policies and procedures are in place to uphold the rights and welfare of women employees in accordance with the applicable laws. The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees.

**ACKNOWLEDGEMENT**

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

We look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

**DLX Limited**  
**CIN: L15491WB1964PLC026262**  
**Regd. Office: 41, Chowringhee Road, Kanak Building, Kolkata 700071**  
**Tel: 2288 3970 Email: [compliancesection@gmail.com](mailto:compliancesection@gmail.com)**  
**Website: [www.dlxltd.com](http://www.dlxltd.com)**

**CAUTIONARY STATEMENT**

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

**Date: 29.08.2025**  
**Place: Kolkata**

**For and on behalf of the Board**

**Sd/-**  
**Anshuman Prakash**  
**(Director)**  
**DIN: 00434909**

**Sd/-**  
**Husna Tara Prakash**  
**(Director)**  
**DIN: 05171279**



**Annexure-A**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DAY OF MARCH, 2025**

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

**To,  
The Members,  
DLX Limited  
41 Chowringhee Road  
Kolkata- 700071**

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by DLX 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 DLX Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2025** 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 **31<sup>st</sup> March, 2025** according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

“Shree Balaji Tower”, 16/1A, Abdul Hamid Street, 6th Floor, Suite # 6K, Kolkata 700069

✉ : [cspkohli@gmail.com](mailto:cspkohli@gmail.com) / [admin@cspkohli.com](mailto:admin@cspkohli.com) Website: [www.cspkohli.com](http://www.cspkohli.com)

☎ +91 90384 10495, 98747 37484

V. The following **Industry Specific** laws:

- a. Tea Act, 1953
- b. The Tea Waste (Control) Order, 1959
- c. The Tea Warehouse (Licensing) Order 1989
- d. The Tea (Marketing) Control Order, 1984
- e. Tea (Distribution and Export) Control Order, 2005

We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations.

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

- i. The uniform Listing Agreements entered into by the Company, with **The Calcutta Stock Exchange Limited**.
- ii. The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”).
- iii. The Secretarial Standards (SS-1 and SS-2) issued by the Institute of Company Secretaries of India.

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, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board/Committee Meetings. Information and circulation of the agenda with detailed information thereof, convening of meetings was done in compliance with the applicable laws, rules, regulations and guidelines, etc. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaning full participation at the meetings.

Resolutions were carried through majority decision. The minutes of the meetings held during the audit period did not reveal any dissenting members' views.

**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 period under review, the Company has allotted 2,00,000 8% Redeemable Non-Cumulative Non-Convertible Preference Shares of Rs. 100 each to Kanak Projects and 1,50,000 8% Redeemable Non-Cumulative Non-Convertible Preference Shares of Rs. 100 each to Walnut Infracon Private Limited through Private Placement basis on 20th January, 2025.

**We further report that** during the period under review; Mrs. Nupur Somani (DIN: 09604391) has been appointed as an Additional Non-Executive Independent Director of the Company w.e.f. 04.02.2025 for a period of 5 years, Mr. Mahesh Lama has been appointed as the Manager of the Company w.e.f 13.02.2025 and Mr. Gaurav Rungta has been appointed as the Chief Financial Officer (CFO) of the Company w.e.f 13.02.2025 and the Company has confirmed their appointment in the Extra-Ordinary General Meeting by passing the special resolution on 12th March, 2025.

**We further report that** during the period under review, Mr. Alope Kumar Roy, Independent Director, ceased to hold office with effect from 12<sup>th</sup> November, 2024 and Mr. Sudhir Prakash, Managing Director and Chairman of the Company ceased to hold office with effect from 18<sup>th</sup> December, 2024 due to their unfortunate demise.

**We further report that** during the period under review, Mr. Sidhant Prakash (DIN: 06850941) and Mrs. Radhika Prakash (DIN: 00475544), Non-Executive Directors of the Company has resigned from the directorship of the Company w.e.f 13.02.2025.

**We further report that** during the period under review, the Company has noted change in Designation of Mrs. Husna Tara Prakash (DIN: 05171279) from Executive to Non- Executive Director of the Company and resignation of Mr. Anshuman Prakash (DIN: 00434909) from the post of Chief Financial Officer (CFO) of the Company w.e.f 13.02.2025.

**Place: Kolkata**

**Date: 20.08.2025**

**UDIN: F011577G001040187**

**Peer Review No.: 2042/2022**

**For Prateek Kohli & Associates**  
**Practicing Company Secretaries**

**Sd/-**  
**Shristi Garg**  
**(Partner)**  
**(C.P. No.:17447)**

*Our report is also to be read with our letter annexed in “Annexure A”.*

**To,  
The Members  
DLX Limited**

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 happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Prateek Kohli & Associates  
Practising Company Secretary**

**Place: Kolkata**

**Date: 20.08.2025  
UDIN: F011577G001040187  
Peer Review No.: 2042/2022**

**Sd/-  
Shristi Garg  
(Partner)  
(C.P. No.:17447)**



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

***(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

To,  
The Members,  
DLX Limited  
41 Chowringhee Road  
Kolkata- 700071

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **DLX LIMITED** (CIN:L15491WB1964PLC026262) and having registered office at 41 Chowringhee Road Kolkata 700071 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr.No.	Name of Director	DIN	Date of appointment in Company
1.	Neelima Jain	00348042	30.03.2015
2.	Anshuman Prakash	00434909	09.07.2016
3.	Husna Tara Prakash	05171279	10.07.2015
4.	Princey Kandoi	08946234	01.12.2020
5.	Winfred Paul	05240656	20.12.2023
6.	Nupur Somani	09604391	04.02.2025

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

Place-Kolkata

Date- 20.08.2025

UDIN-F011577G001040352

Peer Review No.: 2042/2022

For Prateek Kohli & Associates  
Practising Company Secretary

Sd-/  
Shristi Garg  
(Partner)  
(C.P.No.:17447)



**Annexure-B**

**FORM NO. AOC -2**

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

Sl. No.	Name (s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contract s/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any.	Justification for entering into such contract s or arrangements or transactions	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188

**DLX Limited**  
**CIN: L15491WB1964PLC026262**  
**Regd. Office: 41, Chowringhee Road, Kanak Building, Kolkata 700 071 Tel: 2288 3970 Email:**  
**dlapkanak@gmail.com**  
**Website: www.dlxltd.com**

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Name (s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any.	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1.	Darshanlal Anand Prakash & Sons Pvt. Ltd.	Purchase of Tea	12 MONTHS	N/A	30.05.2024	-
2.	Forloop Systems Private Limited	Purchase of Accessories, Sale of Import License, Sale of Tea & Accessories and Services provided	12 MONTHS	N/A	30.05.2024	-

**Date:29.08.2025**

**On Behalf of the Board  
For DLX Limited**

**Sd/-**

**Husna Tara Prakash  
Director  
DIN: 05171279**

**Sd/-**

**Anshuman Prakash  
Director  
DIN: 00434909**

**ANNEXURE-C**

(Pursuant to Section 134(3)(m) and Rule 8(3) of the Companies (Accounts) Rules, 2014)

<b>(A)</b>		<b>Conservation of energy-</b>	
	(i)	The steps taken or impact on conservation of energy;	Employees are trained to save electricity.
	(ii)	The steps taken by the company for utilizing alternate sources of energy;	Steps are being taken to keep energy consumption at optimum levels.
	(iii)	The capital investment on energy conservation equipment's;	NIL
<b>(B)</b>		<b>Technology absorption-</b>	
	(i)	The efforts made towards technology absorption;	NIL
	(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	N.A
	(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A
		(a) the details of technology imported;	N.A
		(b) the year of import;	N.A
		(c) whether the technology been fully absorbed;	N.A
		(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A
	(iv)	the expenditure incurred on Research and Development.	N.A
<b>(C)</b>		<b>Foreign exchange earnings and Outgo-</b>	
		The Foreign Exchange earned in terms of actual inflows during the year. The Foreign Exchange outgo during the year in terms of actual outflows.	Gains/losses arising out of fluctuations in the exchange rates are recognized in the Statement of Profit and Loss in the period in which they arise.

**For and on behalf of the Board of Directors of  
DLX Limited**

**Place: Kolkata**  
**Date: 29.08.2025**

**Sd/-**  
**Husna Tara Prakash**  
**Director**  
**DIN: 05171279**

**Sd/-**  
**Anshuman Prakash**  
**Director**  
**DIN: 00434909**

**Annexure-D**

**PARTICULARS OF EMPLOYEES**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee of the Company, who are in receipt of remuneration during the financial year 2024-25 are as under:

SL. NO	NAME	AGE (YEARS)	Qualification & Experience	Date of commencement of employment	Designation	Remuneration received
1	Mrs. Husna Tara Prakash	51	Post Graduate	10/07/2015	Non-Executive Director	Remuneration (April-January)- 4,00,000 Fees/Compensation (February & March)- 80,000
2	Mrs. Madhuparna Jana	34	Company Secretary	30/05/2022	Company Secretary	1,80,000
3	Mr. Gaurav Rungta	31	Post Graduate	13/02/2025	Chief Financial Officer	1,04,000 (February & March)
4	Mr. Mahesh Lama	45	B.A	13/02/2025	Manager	1,80,000 (February & March)

**Note:**

- None of the above employees except Mrs. Husna Tara Prakash is relative (as defined under Section 2(77) of the Companies Act, 2013) of any director or manager of the Company. Mr. Anshuman Prakash, Director of the Company, is the Husband of Mrs. Husna Tara Prakash.
- There is no employee who is in receipt of remuneration in excess of the remuneration that is drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, two per cent or more of the equity shares of the Company.

**For and on behalf of the Board of Directors  
DLX Limited**

**Place: Kolkata**  
**Date: 29.08.2025**

**Sd/-**  
**Husna Tara Prakash**  
**Director**  
**DIN: 05171279**

**Sd/-**  
**Anshuman Prakash**  
**Director**  
**DIN: 00434909**

**ANNEXURE-E**

**Details of Ratio of Remuneration of Director  
(Section 197(12), r/w Rule 5 of Companies (Appointment and Remuneration of Managerial  
Personnel), Rules, 2014)**

(i) The ratio of the remuneration of each director to them median remuneration of the employees of the company for the financial year;	-
(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	There has been no increment in the remuneration of any Director, CEO, CFO, CS, Manager, during the Financial Year.
(iii) The percentage increase in the median remuneration of employees in the financial year;	-
(iv) The number of permanent employees on the rolls of company;	88
(v) The Explanation on the relationship between average increase in Remuneration and company performance:	Not Applicable
(vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.	-
(vii) Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies ,and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	The shares are listed in Calcutta stock exchange. No trading took place in the current Year.
(viii) 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;	The average % of salary of employees and executives other than KMPs have marginally increased.
(ix) Comparison of each remuneration of the Key Managerial Personnel against the performance of the company	The Company had a net operating loss of Rs.1.45 Crores against which the remuneration drawn by Husna Tara Prakash; Executive Director from April to January was Rs. 4.00 lakhs. On 13.02.2025 the

	designation was changed from Executive to Non-Executive and payment of Fees/Compensation was Rs. 0.80 lakhs only and by Madhuparna Jana, Company Secretary was Rs.1.80 lakhs only. Mr. Gaurav Rungta was appointed as the CFO on 13.02.2025 and the remuneration drawn by him w.e.f 13.02.2025 was 1.04 Lakhs. Mr. Mahesh Lama was appointed as the Manager on 13.02.2025 and the remuneration drawn by him w.e.f 13.02.2025 was 1.80 Lakhs.
(x) The key parameters for any variable component of remuneration availed by the directors;	N.A.
(xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	N.A.
(xii) Affirmation that the remuneration is as per the remuneration policy of the company.	Yes, the remuneration is as per the remuneration policy of the Company

**For and on behalf of the Board of Directors of  
DLX Limited**

**Sd/-**  
**Husna Tara Prakash**  
**Director**  
**DIN: 05171279**

**Sd/-**  
**Anshuman Prakash**  
**Director**  
**DIN: 00434909**

**Place: Kolkata**  
**Date: 29.08.2025**

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **INDUSTRY STRUCTURE & DEVELOPMENT**

#### **TEA DIVISION**

The Company's main business is manufacture and sale of Tea. Tea is a seasonal industry. The manufacturing process starts around mid-March and continues till mid-December. The crop yield depends to a large extent on the weather conditions. The plantation area being constant the yield depends on the irrigation facilities, better soil management techniques, weather etc. Necessary steps are initiated by the Company for improving the yield and quality of crop in its gardens. The Company lays stress on improving the quality. Use of vermi compost in the plantation areas is in vogue for sustaining the quality of soil as well as for improving the yield. The Company adopts good tea plantation practices to maintain the yield and has embarked on production of quality teas.

#### **TOURISM DIVISION**

Your Company financial results reflect the financials from April 2024 to March 2025. Your Company section also includes important developments and initiatives undertaken during the above period at the Group level, which has a bearing on the performance and business of your Company. Some statements in this discussion, describing the projections, estimates, expectations or outlook, may be forward looking. Actual results may, however, differ materially from those stated, on account of various factors such as changes in Government regulations, tax regimes, economic developments within India and the countries with which your Company conducts its business, exchange rates and interest rates fluctuations, impact of competition, demand and supply constraints, etc.

Travel and lodging traditionally form a significant portion of the discretionary expenses of individuals. GenX and millennials across the globe are showing an increasing fondness for travelling to unexplored and drivable destinations. There is a rising trend of destination events like weddings and anniversary celebrations. The reflection of these trends is evident in the contribution of the Tourism and Hospitality industry to the national GDP. According to World Travel and Tourism Council, the contribution of Tourism and Hospitality to the national GDP has increased from 6.4% in F.Y. 11 to 9.4% in F.Y. 19. The tourism and hospitality industry also provides about 43 million jobs which accounts for 8.1% of the total employment in the country.

### **OPPORTUNITIES AND THREATS**

#### **TEA AND TOURISM DIVISION**

The continuous promotional efforts and better marketing and brand building initiatives taken jointly by the Government/ Tea Board are likely to benefit the industry in the long term. Tea Industry of India is continuously gaining image in the global front and exports are presumed to grow in the near future.

As regards the Tourism Division of the Company it is to be noted that the tourism industry will be witnessing a plethora of growth this year as tourism activities will be resuming after a period of almost One and Half year and already the industry has seen early signs of growth.

## **OUTLOOK**

### **TEA INDUSTRY**

Tea is common man's drink and is consumed widely throughout the country. The total production of tea is almost sufficient to meet the domestic internal demands. The weather is of prime importance for the industry and due to the vagaries of the weather the production often fluctuates. The outlook for the tea industry is positive due to increasing domestic demand.

However due to increasing cost of manufacture the margins are under pressure and with the unfair competition from the un-organized sector, the Industry is undergoing a difficult phase. The Industry expects effective incentives from the Authorities.

### **TOURISM INDUSTRY**

The tourism industry is evolving rapidly, driven by technological advancements and shifting consumer preferences. Sustainable and eco-friendly travel options are becoming increasingly popular, as travelers seek to minimize their environmental impact. The rise of remote work has also led to a surge in "workcations," blending work and leisure. Additionally, personalized experiences and local cultural immersion are in high demand, reshaping traditional travel models. Adaptability and innovation will be key for destinations and businesses to thrive in this dynamic landscape.

## **RISK AND CONCERN**

The Company's major income is from sale of tea. The tea manufactured by the Company is sold through auctions as well as private sales.

The production cost of tea, comprises of various inputs which are statutorily required to be met by the Company including those under the Plantation Labour Act, Minimum Wages Act etc and levies imposed by the Central and State authorities under various other laws.

The tourism industry faces significant risks including environmental degradation, as high visitor volumes strain natural resources. Economic volatility and global crises, such as pandemics, can sharply impact travel demand and revenue. Overtourism leads to overcrowding and infrastructure strain, affecting both local communities and visitor experiences. Additionally, managing cultural sensitivity and health and safety concerns remains crucial for maintaining sustainable and respectful tourism practices.



## **INTERNAL CONTROL SYSTEM AND ITS ADEQUACY**

The Company has an adequate Internal Control system to ensure proper and efficient use of the company's resources, its protection against any unauthorized use, accuracy in financial reporting and due compliance of the company policy procedure as well as the statutes. Statutory and internal auditors also review its implementation and progress at periodic intervals and take corrective action where any short comings are identified. The audit committee similarly reviews the internal control system and provides guidance for improvement.

## **FINANCIAL AND OPERATIONAL PERFORMANCE**

During the year 2024-2025 your company reported a gross sale of Rs. 6.11 Crores as compared to Rs. 6.02 Crores in the previous year from tea division and from tourism division it has gross earned Rs. 6.70 Crores as compared to Rs. 5.82 Crores. in the previous year. The total revenue from operation during the years Rs.12.57 crore as compared to Rs. 11.71 crore in the previous year and your company reported loss of Rs. 1.46 crore as against loss of Rs. 3.52 crore in the previous year. Thus, overall financial and operational performance of your company has slightly improved during financial year 2024-25 as compared during the financial year 2023-2024.

## **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

The Company is primarily engaged in the business of cultivation, manufacture and sale of tea and providing hospitality services. Accordingly, the Company is a double business segment Company, Tea and Tourism Division.

## **HUMAN RESOURCES**

Tea Industry is highly labor intensive. The Company employs around 900 labours at its Tea Estate and a total of around 125 Employees in both the division. Employee relations remained satisfactory during the period under review. The Company would like to record appreciation of the wholehearted support and dedication from employees at all levels in maintaining smooth production and manufacture of tea during the year.

## **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis Reporting regard to projections, estimates and expectations have been made in good faith. Many unforeseen factors may come in to play and affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. Market data and product information contained in this Report have been based on information gathered from various published and unpublished reports, and their accuracy, reliability and completeness cannot be ensured.

**INDEPENDENT AUDITOR'S REPORT****To The Members of DLX LIMITED****Report on the Audit of the Ind AS Financial Statements****Opinion**

We have audited the accompanying Ind AS Financial Statements of **DLX LIMITED ("the Company")**, which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements, including a summary of Material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its **Loss** (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI"), together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 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 on the Ind AS Financial Statements.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 54 in the financial statements, which indicates that the accumulated losses of the company have fully eroded the Net Worth of the company during the year ended, 31st March, 2025. This raises a material uncertainty which may cast a significant doubt about the company's ability to continue as a going concern. However, as per the reasons stated in Note 54, the financial results are prepared on a going-concern basis.

Our opinion is "Not modified" in respect of this matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS 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 that there are no key audit matters to communicate in our report.

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

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

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS 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.

***Managements' Responsibility for the Ind AS Financial Statements***

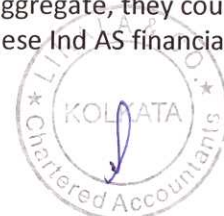
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

***Auditor's Responsibilities for the Audit of the Ind AS Financial Statements***

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 decision of user taken on the basis of these Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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.

#### ***Report on Other Legal and Regulatory Requirements***

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.



2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure –B" to this report.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

As per the records of the company and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company has disclosed the impact of pending litigations as at 31st March, 2025 which would impact its financial position in its Ind AS financial statements – Refer Note 34 to the Ind AS financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





- (iv) a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has neither declared nor paid any dividend during the financial year. Hence, compliance in accordance with Section 123 of the Companies Act, 2013 is not applicable.
- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for records retention.

**For Lihala & Co.**

**Chartered Accountants**

**Firm ICAI Reg. No. 315052E**



**Sumit Kumar Mondal**

**Partner**

**Membership No. - 318753**

**UDIN: 25318753BMMIDC3506**

**Place: Kolkata**

**Date: 30-05-2025**



**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)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the course of audit, we state that:

- i) (a)
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
  - (B) The Company does not have any intangible assets. So, comment on clause 3(i)(a)(B) of the said order does not arise.
- (b) According to the information and explanations given to us, the property, plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the immovable properties (Buildings) are built on leasehold land, therefore the question of holding the title deeds in the name of the company does not arise. Refer Note 3 of the Financial Statements.
- (d) According to information and explanations given to us the Company has not revalued any of its Property, Plant and Equipment during the year. So, comment on clause 3(i)(d) is not applicable to the Company.
- (e) According to information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Refer Note 45 of the Financial Statements.
- ii) (a) As per the information obtained by us, the inventories have been physically verified by the management at reasonable intervals and no discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.
- (b) The Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets. So, comment on clause 3(ii)(b) of the said order does not arise.
- iii) According to the information and explanations given to us, the Company has not made investment in, provided any guarantee or security, or granted any loan or advances in nature of loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Hence, comment on clause 3(iii)(a) to (f) of the said order does not arise.





- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans or investments made and guarantees or security provided wherever applicable.
- v) According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, are required to be complied with. Hence, comment on clause 3(v) of the said order is not applicable.
- vi) According to the information and explanations given to us, maintenance of cost records under subsection (1) of section 148 is not applicable as the turnover of the product has not reached the threshold limit.
- vii) (a) According to the records of the Company and as per the information and explanations given to us, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value added Tax, Cess, Goods and services tax and Other Statutory Dues with the appropriate authorities and there were no outstanding statutory dues as at 31<sup>st</sup> March, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no Statutory dues, including Provident Fund, Employees' State Insurance, income tax, sales tax, service tax, Goods and Services tax, duty of customs, duty of excise or value added tax, cess and other statutory dues which has not been deposited with appropriate authorities on account of any dispute.
- viii) As per the information and explanation given to us, there were no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961). Hence comment on Paragraph 3(viii) of the said Order is not applicable.
- ix) a) As per the information and explanations given to us and on the basis of our examination of records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence comment on Paragraph 3(ix) of the said Order is not applicable.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender. Refer Note 47 of the Financial Statements.
- c) The Company has not taken any term loan during the year, hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have not been utilised for long-term purposes during the year by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence reporting on clause 3(ix)(e) of the Order is not applicable.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries', joint ventures or associate companies. Hence reporting on clause 3(ix)(f) of the Order is not applicable.





- x) a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence comment on Paragraph 3(x)(a) of the said Order is not applicable.
- b) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. However, the Company has issued and allotted Redeemable Non-Cumulative Preference Shares by way of Private Placement in respect of which section 42 have been complied with. Further, the funds raised have been used for the purposes which the funds were raised.
- xi) a) According to the information and explanations given to us, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- c) We have taken into consideration the whistle blower policy of the Company however there is no whistle blower complaints received by the company during the year and up to the date of this report. Therefore, comment on clause 3(xi)(c) of the said order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Hence comment on paragraph 3(xii)(a)(b)(c) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and such transactions have been disclosed in the Ind AS financial statements as required by the applicable Indian Accounting Standards.
- xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the period under audit.
- 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 to its directors. Hence, comment on paragraph 3(xv) of the said order is not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, has not conducted any Non-Banking Financial or Housing Finance activities and is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3 (xvi)(a), (b), (c) of the Order is not applicable.
- (d) According to the information & explanation provided by the management, the Group does not have any core investment company as part of the group, hence comment under clause 3(xvi)(d) of the said order is not applicable.



- xvii) The Company has incurred cash losses during the financial year amounting to Rs 1,61,413.47/- and in the immediately preceding financial year amounting to Rs.2,57,236.87/-. (Figures in Hundred)
- xviii) There has been no resignation of the statutory auditors of the Company during the year. Hence, comment on paragraph 3(xviii) of the said Order is not applicable.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) In our opinion, section 135 of the Companies Act, 2013 is not applicable to the company. Hence, comments on clause 3(xx) of the said order does not arise.

*For Lihala & Co.*

*Chartered Accountants*

*Firm ICAI Reg. No. 315052E*



**Sumit Kumar Mondal**

**Partner**

**Membership No.- 318753**

**UDIN : 25318753BMMIDC3506**

**Place: Kolkata**

**Date: 30-05-2025**





**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")****(Referred to Paragraph 2(f) of Report on Other Legal and Regulatory Requirements of our Report of even date)**

We have audited the internal financial controls over financial reporting of **DLX Limited** ("the Company") as of 31<sup>st</sup> March, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

***Management's Responsibility for Internal Financial Controls***

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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 with reference to these Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

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





***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 Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Ind AS financial statements 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 Ind AS 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 Ind AS Financial Statements.

***Inherent Limitations of Internal Financial Controls Over Financial Reporting***

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

***Opinion***

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these Ind AS financial statements and such internal financial controls over financial reporting with reference to these Ind AS Financial Statements were operating effectively as at 31<sup>st</sup> March, 2025, 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 Lihala & Co.******Chartered Accountants******Firm ICAI Reg. No. 315052E***  
***Sumit Kumar Mondal******Partner******Membership No.- 318753******UDIN: 25318753BMMIDC3506******Place: Kolkata******Date: 30-05-2025***



**DLX LIMITED**

CIN: L15491WB1964PLC026262

Balance Sheet as at 31st March 2025

Amount in Hundreds

ASSETS	Notes	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
(1) <b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	3(A)	11,08,745.42	11,04,906.40
(b) Capital Work in Progress	3(B)	60,287.67	-
(c) <b>Financial Assets</b>			
(i) Investments	4	1,16,078.97	1,06,601.66
(ii) Others	5	2,34,668.83	2,39,917.77
(d) Deferred Tax Assets (Net)	6	1,34,076.35	21,561.36
(e) Other Non-Current Assets	7	2,561.68	1,278.34
<b>Total Non-Current Assets</b>		<b>16,56,418.91</b>	<b>14,74,265.52</b>
(2) <b>Current Assets</b>			
(a) Inventories	8	1,04,961.71	1,00,060.59
(b) <b>Financial Assets</b>			
(i) Trade Receivables	9	30,634.61	40,892.23
(ii) Cash and Bank Balances	10	1,98,627.73	1,03,835.42
(iii) Others	11	12,143.72	11,127.81
(c) Current Tax Assets (Net)	13	1,854.72	-
(d) Other Current Assets	12	49,824.75	28,932.50
<b>Total Current Assets</b>		<b>3,98,047.25</b>	<b>2,84,848.55</b>
<b>Total Assets (1+2)</b>		<b>20,54,466.16</b>	<b>17,59,114.07</b>

EQUITY AND LIABILITIES	Notes	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
(1) <b>Equity</b>			
(a) Equity Share Capital	14	6,42,050.00	6,42,050.00
(b) Other Equity	15	(6,57,956.25)	(6,89,103.45)
<b>Total Equity</b>		<b>(15,906.25)</b>	<b>(47,053.45)</b>
(2) <b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) <b>Financial Liabilities</b>			
(i) Borrowings	16	12,94,454.14	10,76,407.33
(b) Other Non-Current Liabilities	17	22,384.24	22,867.24
<b>Total Non-Current Liabilities</b>		<b>13,16,838.38</b>	<b>10,99,274.57</b>
<b>Current Liabilities</b>			
(a) <b>Financial Liabilities</b>			
(i) Borrowings	18	39,404.70	96,725.24
(ii) Trade Payables	19	-	-
Total Outstanding Dues of Micro Enterprises & Small Enterprises		9,619.07	-
Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises.		30,878.16	25,953.62
(iii) Other Financial Liabilities	20	27,175.91	25,773.51
(b) (b) Other Current Liabilities	21	1,57,924.52	1,20,744.58
(c) Provisions	22	4,88,531.67	4,24,689.95
(d) Current Tax Liabilities( Net)	23	-	13,006.05
<b>Total Current Liabilities</b>		<b>7,53,534.03</b>	<b>7,06,892.95</b>
<b>Total Liabilities</b>		<b>20,70,372.42</b>	<b>18,06,167.52</b>
<b>Total Equity and Liabilities (1+2)</b>		<b>20,54,466.16</b>	<b>17,59,114.07</b>

The Accompanying Notes are an Integral Part of the Financial Statements.

This is the Balance Sheet referred to in our Report of even date.

For LIHALA &amp; CO

Chartered Accountants

Firm Reg. No.315052E

**LIHALA & CO.**  
Chartered Accountants  
FRN - 315052 E

SUMN KUMAR MONDAL  
Partner  
Membership No. 318753

Place : Kolkata

Date : 30-05-2025

For and on behalf of the Board of Directors

*Mahesh Lama*  
Mahesh Lama  
PAN: AFPL6580E  
Manager

*Anshuman Prakash*  
Anshuman Prakash  
DIN: 00434909  
Director

*Gaurav Rungta*  
Gaurav Rungta  
PAN: BCEPR1459K  
Chief Financial Officer

*Madhuparna Jana*  
Madhuparna Jana  
PAN: AOSPJ8848R  
Company Secretary



**DLX LIMITED**

CIN: L15491WB1964PLC026262

Statement of Profit &amp; Loss for the year ended 31st March 2025

Amount in Hundreds

Particulars	Notes	For The Year Ended 31.03.2025 (₹)	For The Year Ended 31.03.2024 (₹)
<b>I. Revenue</b>			
Revenue from Operations	24	12,57,877.80	11,71,321.49
Other Income	25	27,761.37	18,919.65
<b>Total Income</b>		<b>12,85,639.17</b>	<b>11,90,241.14</b>
<b>II. Expenses</b>			
Cost of Material Consumed	26	59,356.01	46,709.12
Purchases of Stock-In-Trade	27	53,747.46	90,597.11
Changes in Inventories of Finished Goods & Stock-In-Trade	28	(10,639.49)	2,576.42
Employee Benefits Expense	29	8,92,097.26	9,29,939.59
Finance Costs	30	43,653.18	32,542.35
Depreciation and Amortization Expense	31	53,147.72	52,887.76
Other Expenses	32	4,34,423.31	3,50,886.34
<b>Total Expenses (II)</b>		<b>15,25,785.45</b>	<b>15,06,138.69</b>
<b>III. Profit/(Loss) before Tax (I-II)</b>		<b>(2,40,146.29)</b>	<b>(3,15,897.55)</b>
<b>IV. Income Tax Expense</b>			
Current Tax		30,254.43	32,756.61
Deferred Tax		(1,17,733.53)	6,351.84
Income Tax For Earlier Year		(6,706.03)	(2,999.38)
<b>Total Tax Expense</b>		<b>(94,185.13)</b>	<b>36,109.08</b>
<b>V. Profit for the Year (III + IV)</b>		<b>(1,45,961.16)</b>	<b>(3,52,006.62)</b>
<b>VI. Other Comprehensive Income</b>			
<b>A. Items that will not be Reclassified to Profit or Loss</b>			
Remeasurements of Net Defined Benefit Plans		(15,101.05)	(960.61)
On Fair Valuation of Equity Instruments		9,477.30	17,607.25
<b>B. Tax impact on Items that will not be reclassified to Profit or Loss</b>		<b>(5,218.53)</b>	<b>(1,249.06)</b>
<b>Total Other Comprehensive Income</b>		<b>(10,842.28)</b>	<b>15,397.59</b>
<b>VII. Total Comprehensive Income for the Period (V + VI) (Comprising Profit (Loss) and Other Comprehensive income for the Period).</b>		<b>(1,56,803.44)</b>	<b>(3,36,609.04)</b>
Earnings Per Equity Share	33	(2.27)	(5.48)
Basic & Diluted			

The Accompanying Notes are an Integral Part of the Financial Statements.

This is the Statement of Profit and Loss referred to in our Report of even date.

For LIHALA &amp; CO.

Chartered Accountants

Firm Reg. No.315052E

**LIHALA & CO.**  
Chartered Accountants  
FRN-315052 E

SUMIT KUMAR MONDAL  
Partner  
Membership No. 318753

Place : Kolkata

Date : 30-05-2025

For and on behalf of the Board of Directors

*Mahesh Lama*

Mahesh Lama  
PAN: AFPPL6580E  
Manager

Anshuman Prakash  
DIN: 00434909  
Director

*Gaurav Rungta* *Madhuparna Jana*

Gaurav Rungta  
PAN: BCEPR1459K  
Chief Financial Officer

Madhuparna Jana  
PAN: AOSPJ8848R  
Company Secretary



**DLX LIMITED**

CIN: L15491WB1964PLC026262

Statement of Cash Flow for the year ended 31st March, 2025

**Accounting Policy**

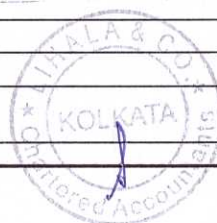
Cash Flows are reported using the indirect method, whereby Profit/Loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows.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

Cash and cash Equivalents in the Balance Sheet comprise Cash on Hand, Cheques on Hand, balance with banks on current accounts and Short Term, highly liquid investments with an original maturity of Three Months or less and which carry insignificant risk of changes in value.

For the purpose of the Cash Flow Statement, Cash and Cash Equivalents consist of Cash and Cash Equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's Cash management.

(Amount in Hundreds)

<b>PARTICULARS</b>	<b>Year Ended 31.03.2025 (₹)</b>	<b>Year Ended 31.03.2024 (₹)</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before income tax	(2,40,146.29)	(3,15,897.55)
Adjustments for:		
Depreciation and amortisation expense	53,147.72	52,887.76
Finance Costs	43,653.18	32,542.35
Interest Income	(17,613.73)	(15,541.40)
Dividend Income	(776.45)	(1,148.01)
Profit on sale of Mutual Fund	(1,785.25)	-
Profit on Sale of Property, Plant and Equipments	(2,558.78)	-
Amortization of Government Grants	(483.00)	(510.39)
<b>Operating Profit before Working Capital changes</b>	<b>(1,66,562.58)</b>	<b>(2,47,667.24)</b>
Increase/(Decrease) in Trade Payables	14,543.62	(1,855.72)
Increase/(Decrease) in Other Financial Liabilities	1,402.41	(17,260.95)
Increase/(Decrease) in Other Current Liabilities	37,179.93	(23,701.39)
Increase/(Decrease) in Short term Provision	48,740.67	53,799.03
Decrease/(Increase) in Trade Receivables	10,257.65	(618.83)
Decrease/(Increase) in Inventories	(4,901.12)	(11,352.31)
Decrease/(Increase) in Other Assets	(13,597.35)	17,115.08
<b>Cash Generated from Operations</b>	<b>(72,936.77)</b>	<b>(2,31,542.33)</b>
Income taxes paid	(38,409.17)	(25,693.16)
<b>Net Cash from Operating Activities</b>	<b>(1,11,345.94)</b>	<b>(2,57,235.49)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipments	(57,476.19)	(2,423.10)
Investment in CWIP	(60,287.67)	-
Proceeds from sale of fixed assets	3,048.19	-
Purchase of Mutual Fund	(2,00,000.00)	-
Proceeds from sale of Mutual Fund	2,01,785.25	-
Dividend Received	776.45	1,148.01
Interest Received	17,613.73	15,541.40
Fixed Deposits	(4,345.22)	(5,542.16)
<b>Net Cash from Investing Activities</b>	<b>(98,885.47)</b>	<b>8,724.15</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds/ (Repayment) from Long-Term Borrowings	19,184.46	(6,469.20)
Proceeds/ (Repayment) from Issue/ Repayment of Preference Shares	3,50,000.00	2,00,000.00
Proceeds/ (Repayment) from Short-Term Borrowings	1,916.18	(4,025.79)
Interest paid	(6,840.20)	(5,514.26)
<b>Net Cash from Financing Activities</b>	<b>3,64,260.44</b>	<b>1,83,990.75</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>1,54,029.03</b>	<b>(64,520.59)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>13,579.38</b>	<b>78,099.97</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>1,67,608.41</b>	<b>13,579.38</b>



**DLX LIMITED**

CIN: L15491WB1964PLC026262

Statement of Cash Flow for the year ended 31st March, 2025

(Amount in Hundreds)

Cash and Cash Equivalents at the End of the Year	Year Ended 31.03.2025 (₹)	Year Ended 31.03.2024 (₹)
<b>Bank Balances</b>		
- On Current Account	39,826.14	85,898.63
- On Bank Overdraft	(31,019.32)	(90,256.04)
Deposits with original Maturity of 3 Months or Less	1,40,000.00	-
Cash On Hand	8,929.82	8,711.34
Fixed Deposits pledged against Bank Overdraft	8,631.77	8,121.52
Cheques On Hand	1,240.00	1,103.93
	<b>1,67,608.41</b>	<b>13,579.38</b>

**Notes:**

- (i) Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.
- (ii) (ii) Previous Year's figure has been regrouped/recasted wherever necessary.

This is the Statement of Cash Flow referred to in our Report of even date.

For LIHALA & CO.  
Chartered Accountants  
Firm Reg. No.315052E

**LIHALA & CO.**  
Chartered Accountants  
FRN - 315052 E

SUMIT KUMAR MONDAL  
Partner  
Membership No. 318753

Place : Kolkata  
Date : 30-05-2025

For and on behalf of the Board of Directors

*Mahesh Lama* *Anshuman Prakash*

Mahesh Lama  
PAN: AFPPL6580E  
Manager

Anshuman Prakash  
DIN: 00434909  
Director

*Gaurav Rungta* *Madhuparna Jana*

Gaurav Rungta  
PAN: BCEPR1459K  
Chief Financial Officer

Madhuparna Jana  
PAN: AOSPJ8848R  
Company Secretary



## Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)								
	RESERVES & SURPLUS					OTHER COMPREHENSIVE INCOME		Total Other Equity
	Securities Premium (₹)	Capital Redemption Reserve (₹)	Equity Component of Preference Shares (₹)	Retained Earnings (₹)	Total (₹)	Fair Value Gain on Equity Instruments (₹)	Total (₹)	
B. OTHER EQUITY (REFER NOTE NO. 15)								
Opening Balance	1,95,000	3,00,000	3,65,473.75	(13,66,122.21)	(5,05,648.45)	45,734.16	45,734.16	(4,59,914.29)
Profit/(Loss) for the year 2023-24	-	-	-	(3,52,006.62)	(3,52,006.62)	-	-	(3,52,006.62)
Other Comprehensive Income for 2023-24	-	-	-	-	-	15,397.59	15,397.59	15,397.59
Non- Convertible Redeemable Preference Shares	-	-	1,07,419.88	-	1,07,419.88	-	-	1,07,419.88
Remeasurements of Defined Benefit Plan, Net of Tax	-	-	-	(710.85)	(710.85)	710.85	710.85	-
Balance at 31st March, 2024	1,95,000	3,00,000	4,72,893.63	(17,18,839.68)	(7,50,946.04)	61,842.60	61,842.60	(6,89,103.45)
Profit for the year 2024-25	-	-	-	(1,45,961.16)	(1,45,961.16)	-	-	(1,45,961.16)
Other Comprehensive Income for 2024-25	-	-	-	-	-	(10,842.28)	(10,842.28)	(10,842.28)
Non- Convertible Redeemable Preference Shares	-	-	1,87,950.63	-	1,87,950.63	-	-	1,87,950.63
Remeasurements of Defined Benefit Plan, Net of Tax	-	-	-	(11,300.42)	(11,300.42)	11,300.42	11,300.42	-
Balance as at 31st March, 2025	1,95,000	3,00,000	6,60,844.26	(18,76,101.26)	(7,20,256.98)	62,300.74	62,300.74	(6,57,956.25)

*For and on behalf of the Board of Directors*

**Gaurav Rungta**  
Gaurav Rungta  
PAN: BCEPR1459K  
Chief Financial Officer



## DLX LIMITED

### Notes to the Financial Statement for the year ended 31st March, 2025

#### Note-1

##### 1.1 Corporate Information

DLX LIMITED bearing CIN - L15491WB1964PLC026262 is a Public Limited Company, incorporated in India on November 2, 1964 in the name Darshanlal Exports Private Limited, listed in Calcutta Stock Exchange. Further with the approval of ROC dated, December 31, 1988, the name of the company was changed to DLX Limited. The registered office of the Company is situated at 41, Chowringhee Road, Kanak Building, Kolkata 700071.

The Company is primarily engaged in the business of cultivation, production and sale of tea and providing Hospitality services.

The Financial Statement for the year ended 31st March, 2025 was approved by the Board of Directors of the Company on 30th May, 2025 and subject to adoption by the shareholders in the ensuing Annual General Meeting.

##### 1 Statement of Compliance with Ind AS

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from 1st April, 2016 with restatement of previous year figures presented in this financial statements. Accordingly, the financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the Financial Statements are approved for issue by the Board of Directors has been considered in preparing these Financial Statements.

##### 1 Amended Ind AS

Effective 01st April 2023 the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA") -

###### Ind AS 1, Presentation of Financial Statements-

Effective for annual periods starting on or after 1st April 2023, Ind AS 1 has been amended to replace the requirement for entities to disclose their 'Significant Accounting Policies' with a requirement to disclose 'material accounting policy information'. The explicit requirement to disclose measurement bases has also been removed.

###### Ind AS 8, Accounting policies, Change in Accounting Estimates and Errors

The Company has adopted the amendments to IndAS 8 for the first time in current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are monetary amounts in financial statements that are subject to measurement uncertainty.

###### Ind AS 12, Income Taxes-

The Company has adopted the amendments to Ind AS 8 for the first time in current year. The amendment has narrowed the scope of the Initial Recognition Exemption (IRE) (with regard to leases and decommissioning obligations). Now IRE does not apply to transactions that give rise to equal and offsetting temporary differences. Accordingly, Company will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on transactions such as initial recognition of a lease and a decommissioning provision.

The amendments listed above did not have any impact on the amounts recognized in current periods.

##### 1 Material Accounting Policy Information

Material Accounting Policy information has been identified based on the following guidance provided under IndAS-1. The material accounting policy information used in preparation of the financial statements have been discussed in the respective notes.

##### (A) Basis of Preparation and Presentation

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.





**(B) Historical Cost Convention**

The Financial Statements have been prepared on the historical cost basis in accordance with Generally Accepted Accounting Principles except for certain items which are measured at fair value at the end of each reporting period, as explained below:

- i) Certain Financial Assets and Liabilities that is measured at fair value; 3
- ii) Defined Benefit Plans – Plan Assets measured at fair value;
- iii) Bearer Plants - measured at Fair Value less Accumulated Depreciation.

**(C) Operating Cycle**

All Assets and Liabilities have been classified as Current or Non - Current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained their operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

**(D) Contingent Liabilities and Contingent Assets**

- i) A Contingent Liability is not recognised in the Financial Statements, however, is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote.

If it becomes probable that an outflow of future economic benefits will be required for an item dealt with as a contingent liability, a provision is recognized in the financial statements of the period (except in the extremely rare circumstances where no reliable estimate can be made).

- II) A contingent asset is not recognised in the financial statements, however, is disclosed, where an inflow of economic benefits is probable.

When the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset.

- III) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

**NOTE 2 : USE OF CRITICAL ESTIMATES, JUDGEMENTS AND ASSUMPTIONS**

The preparation of the financial statements requires the use of accounting estimates, which, by definition would seldom equal the actual results. Management also needs to exercise judgment and make certain assumptions in applying the Company's Accounting Policies and preparation of Financial Statements.

**Estimates and assumptions**

In the process of applying the Company's accounting policies, management has made the following judgments, which have most significant effect on the amounts recognised in the financial statement.

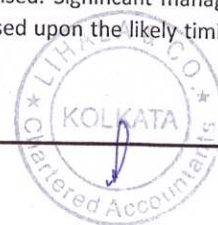
**i) Estimated Useful Life Of Property, Plant and Equipment**

PPE represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual value of the asset are determined by the management when the asset is acquired and the Management reviews its estimate of the useful lives of property, plant and equipment and intangible assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of Property, Plant and Equipment and intangible assets.

The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their lives, such as change in technology. (Refer Note-3)

**ii) Recognition of Deferred Tax Assets for Carried Forward Tax Tosses and Unused Tax Credit**

Deferred tax assets are recognised for unused losses (carry forward of prior years' losses) and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. (Refer Note-6)





**iii) Impairment of Trade and Other Receivables**

The risk of uncollectability of trade receivables and other receivables is primarily estimated based on prior experience, past due status of doubtful receivables which includes factors such as ability to pay, bankruptcy, payment history, etc. The assumptions and estimates applied for determining the provision for impairment and reviewed periodically. The company uses specific identification method in determining the allowance for credit losses of trade receivable considering historical credit loss experience and is adjusted for forward looking information. Receivables are deemed to be passed due or impaired with reference to the company's normal terms and conditions of business. These terms and conditions are determined on a case to case basis with reference to the customer's credit quality and prevailing market conditions.

**iv) Estimation of Defined benefit obligations**

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

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the actuary considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Post employment benefits represent obligations that will be settled in the future and require assumptions to project benefit obligations. The post-employment benefit accounting is intended to reflect the recognition of future benefit cost over the employees approximate service period, based on the terms of the plans and the investment and funding decisions made. The accounting requires the company to make assumptions regarding variables such as discount rate and salary growth rate. Changes in these assumptions can have a significant impact on the defined benefit obligations. (Refer Note- 35)

**v) Estimated fair value of unlisted securities**

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets is determined using asset approach. The Company uses its judgment to select a variety of method / methods and make assumptions that are mainly based on market conditions existing at the end of each financial year. (Refer Note- 4)



**NOTE 3: PROPERTY, PLANT AND EQUIPMENT****Accounting Policy*****Property, Plant and Equipment (PPE) and Capital Work-in-Progress (CWIP)***

Leasehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any, except Bearer Plant which is measured at fair value less accumulated depreciation & impairment loss, if any.

Historical cost of an asset includes the purchase cost of asset, including import duties and non-refundable taxes, borrowing costs if capitalization criteria are met and any directly attributable costs of bringing an asset to the location and condition of its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

***i) Depreciation Methods, Estimated useful lives and residual Value***

Lease-hold land are amortised over the lease term.

Depreciation is calculated using the written down method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful life is taken as per prescribed useful life in Part C of Schedule II to the Companies Act, 2013 except.

Leasehold Land and Bearer Plant. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period except leasehold land which are amortised over the lease term and bearer plants whose estimated useful life has been considered 75 years, which is supported by technical evaluation.

Bearer plants are depreciated from the date of transition to Ind AS to the remaining useful life.

***ii) Expenditure during Construction period***

Directly attributable expenditure (including finance costs relating to borrowed funds for construction or acquisition of fixed assets) incurred on projects under implementation are treated as Pre-operative expenses pending allocation to the assets and are shown under CWIP. CWIP is stated at the amount expended upto balance sheet date on assets or property, plant and equipment that are not yet ready for their intended use.

***Intangible Assets***

Intangible Assets are capitalized where it is expected to provide future enduring economic benefits. Intangible Assets are stated at cost or initial recognition after which same stated at cost less accumulated amortization and accumulated impairment loss, if any.

***Amortisation methods and periods***

The Company amortises intangible assets with a finite useful life using the straight-line method over the period.





**NOTE 3: PROPERTY, PLANT AND EQUIPMENT**

**Accounting Policy**

***Impairment of Assets***

Property, plant and equipment; goodwill and intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable.

An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.



**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

**NOTE 3: PROPERTY, PLANT AND EQUIPMENT**

Description	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION				Carrying Amount (Net) as at March 31, 2025
	As at March 31, 2024	Additions during the year	Adjustments/ sales during the year	As at March 31, 2025	As at March 31, 2024	Additions during the year	Adjustments/ sales during the year	As at March 31, 2025
<b>A) Property, Plant &amp; Equipment</b>								
Leasehold Land	61,163.20	-	-	61,163.20	28,682.22	3,585.28	-	32,267.49
Bearer Plant*	12,00,000.00	-	-	12,00,000.00	2,31,042.64	28,880.33	-	2,59,922.97
Factory Building*	3,701.43	-	-	3,701.43	3,350.00	33.40	-	3,383.39
Other Building	41,628.75	-	-	41,628.75	34,903.93	639.09	-	35,543.01
Road	6,013.83	-	-	6,013.83	571.52	517.20	-	1,088.72
Plant & Machinery	1,00,498.07	22,950.85	-	1,23,448.91	84,530.48	2,647.46	-	87,177.93
Vehicles	29,918.32	10,375.54	-	40,293.86	24,931.44	1,400.49	-	26,331.92
Irrigation Equipment	82,423.13	-	-	82,423.13	75,326.64	1,249.86	-	76,576.50
Furniture, Fixtures & Office Equipments	14,125.89	450.96	-	14,576.85	13,388.10	79.23	-	13,467.33
Computers	7,670.92	-	-	7,670.92	7,388.34	142.92	-	7,531.26
Air Conditioner	251.50	-	-	251.50	238.93	-	-	238.93
<b>Tourism Division</b>								
Bungalow	1,58,525.38	-	-	1,58,525.38	1,19,931.43	3,930.70	-	1,23,862.13
Furniture, Fixtures	47,740.13	-	-	47,740.13	44,768.30	195.47	-	44,963.77
Plant & Machinery	10,965.28	511.85	-	11,477.12	6,267.22	1,077.51	-	7,344.73
Computers	2,237.88	-	-	2,237.88	2,125.97	-	-	2,125.97
Motor Cars	96,665.38	22,304.09	9,788.14	1,09,181.33	81,562.27	8,429.95	9,298.73	80,693.49
Office Equipments	2,335.94	882.91	-	3,218.85	1,949.18	338.86	-	2,288.03
<b>Total (A)</b>	<b>18,65,865.01</b>	<b>57,476.19</b>	<b>9,788.14</b>	<b>19,13,553.07</b>	<b>7,60,958.62</b>	<b>53,147.72</b>	<b>9,298.73</b>	<b>8,04,807.57</b>
<b>B) Capital Work In Progress</b>	-	60,287.67	-	60,287.67	-	-	-	60,287.67
<b>Total (B)</b>	-	<b>60,287.67</b>	-	<b>60,287.67</b>	-	-	-	<b>60,287.67</b>
<b>Grand Total (A+B)</b>	<b>18,65,865.01</b>	<b>1,17,763.86</b>	<b>9,788.14</b>	<b>19,73,840.73</b>	<b>7,60,958.62</b>	<b>53,147.72</b>	<b>9,298.73</b>	<b>11,69,033.09</b>

Description	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION				Carrying Amount (Net) as at March 31, 2024
	As at March 31, 2023	Additions during the year	Adjustments/ sales during the year	As at March 31, 2024	As at March 31, 2023	Additions during the year	Adjustments/ sales during the year	As at March 31, 2024
<b>A) Property, Plant &amp; Equipment</b>								
Leasehold Land	61,163.20	-	-	61,163.20	25,096.95	3,585.28	-	28,682.22
Bearer Plant*	12,00,000.00	-	-	12,00,000.00	2,02,162.31	28,880.33	-	2,31,042.64
Factory Building*	3,701.43	-	-	3,701.43	3,313.09	36.91	-	3,350.00
Other Building	41,628.75	-	-	41,628.75	34,197.73	706.20	-	34,903.93
Road	6,013.83	-	-	6,013.83	-	571.52	-	571.52
Plant & Machinery	1,00,170.58	327.49	-	1,00,498.07	81,769.79	2,760.70	-	84,530.48
Vehicles	29,918.32	-	-	29,918.32	22,907.86	2,023.58	-	24,931.44
Irrigation Equipment	82,423.13	-	-	82,423.13	73,800.50	1,526.15	-	75,326.64
Furniture, Fixtures & Office Equipments	13,984.99	140.90	-	14,125.89	13,338.15	49.96	-	13,388.10
Computers	7,197.37	473.55	-	7,670.92	7,108.13	280.21	-	7,388.34
Air Conditioner	251.50	-	-	251.50	238.93	-	-	238.93
<b>Tourism Division</b>								
Bungalow	1,58,525.38	-	-	1,58,525.38	1,15,242.47	4,688.96	-	1,19,931.43
Furniture, Fixtures	47,174.26	565.87	-	47,740.13	44,543.72	224.58	-	44,768.30
Plant & Machinery	10,049.98	915.30	-	10,965.28	5,032.35	1,234.87	-	6,267.22
Computers	2,237.88	-	-	2,237.88	2,125.97	-	-	2,125.97
Motor Cars	96,665.38	-	-	96,665.38	75,348.23	6,214.05	-	81,562.27
Office Equipments	2,335.94	-	-	2,335.94	1,844.69	104.49	-	1,949.18
<b>Total (A)</b>	<b>18,63,441.91</b>	<b>2,423.10</b>	-	<b>18,65,865.01</b>	<b>7,08,070.86</b>	<b>52,887.76</b>	-	<b>7,60,958.62</b>

\*The building is lying on leasehold land. Therefore, no disclosure of title deeds if immovable properties is required. There has been no revaluation in Property, Plant and Equipment and Intangible assets during the year





**DLX LIMITED**

Notes to the Financial Statements as at and For The Year Ended 31.03.2025

(Amount in Hundreds)

NOTE 4: NON-CURRENT INVESTMENTS	Face Value per Share/ Unit	As At 31.03.2025		As At 31.03.2024	
		No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
<b>EQUITY INSTRUMENT DESIGNATED AT FVTOCI</b>					
<b>Investment in Equity Instruments</b>					
<b>(A) Quoted Shares</b>					
A. Infrastructure Ltd	5	800	195.12	800	229.28
CESC LTD	1	10,050	15,462.93	10,050	12,225.83
Spencer Retail Ltd	5	603	386.95	603	550.54
RPSG Ventures Ltd (CESC Ventures Ltd)	10	201	1,701.06	201	1,251.53
Cross Country Hotels Ltd	10	1,000	10.00	1,000	10.00
Frontline Securuties Ltd	10	2,000	20.00	2,000	20.00
Gillanders Arbuthnot & Co Ltd	10	1,350	1,312.20	1,350	960.53
HCL Technologies Ltd	2	396	6,306.30	396	6,112.46
NCC Blue Water Projects Ltd	10	900	9.00	900	9.00
Penta Bio Tech Ltd	10	500	5.00	500	5.00
Prakash Industries Ltd	10	300	477.30	300	498.30
Prakash Pipes Ltd	10	37	150.53	37	130.35
R.K. Commercial Ltd	10	81,450	4,153.95	81,450	4,153.95
Standard Surfaunctact Ltd	10	900	374.58	900	517.14
WEP Solutions Ltd	10	16,394	5,103.45	16,394	6,205.13
Total (A)			35,668.37		32,879.02
<b>(B) Unquoted Shares</b>					
Amrita Media Pvt Ltd	10	1,08,000	6,516.89	1,08,000	6,616.93
Ahinsha Properties Ltd	10	1,890	69,705.54	1,890	63,264.71
Sonitpur Solvex Ltd	10	10,000	4,188.16	10,000	3,841.00
Total (B)			80,410.59		73,722.64
TOTAL ( A+B)			1,16,078.97		1,06,601.66

PARTICULARS	Carrying Value	Market Value	Carrying Value	Market Value
<b>Total Non-Current Investments</b>				
Aggregate amount of quoted investments and market value thereof	35,668.37	35,668.37	32,879.02	32,879.02
Aggregate amount of unquoted investments	80,410.59	N/A	73,722.64	N/A





(Amount in Hundreds)

NOTE 5: OTHER NON-CURRENT FINANCIAL ASSETS	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
Security Deposits		
Fixed Deposits having Maturity more than 12 Months [Pledged with the Bank as Security against Overdraft]	6,279.88	6,279.88
Interest Accrued	2,21,887.38	2,17,542.16
	6,501.58	16,095.73
<b>Total</b>	<b>2,34,668.83</b>	<b>2,39,917.77</b>

**NOTE 6 : DEFERRED TAX (A)**

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

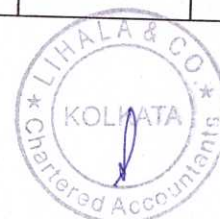
Unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws to the extent it is likely to give future economic benefits in the form of availability to set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

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

PARTICULARS	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
<b>Deferred Tax Liabilities:</b>		
Fair Valuation of Financial Liabilities	-	1,10,802.07
Fair Valuation of Equity Instruments	6,926.11	-
<b>Total</b>	<b>6,926.11</b>	<b>1,10,802.07</b>
<b>Deferred Tax Assets:</b>		
Property Plant and Equipment	18,048.81	19,850.98
Provision for Gratuity & Bonus	1,22,953.65	1,10,419.39
Fair Valuation of Equity Instruments	-	2,093.05
<b>Total</b>	<b>1,41,002.46</b>	<b>1,32,363.42</b>
<b>Deferred Tax (Liabilities)/Assets</b>	<b>1,34,076.35</b>	<b>21,561.36</b>



**DLX LIMITED**

Notes to the Financial Statements as at and For The Year Ended 31.03.2025

(Amount in Hundreds)

<b>RECONCILIATION OF TAX EXPENSE ON THE ACCOUNTING PROFIT FOR THE YEAR (B)</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
<b>Profit / (Loss) before Tax</b>	<b>(2,40,146.29)</b>	<b>(3,15,897.55)</b>
Tax using the Company's Tax Rate (Current Year: 25.17% and Previous Year 28.60%)	<b>(60,440.02)</b>	<b>(90,346.70)</b>
<b>Tax Effect of:</b>	<b>(121.56)</b>	<b>(145.97)</b>
Income Exempted from Tax	<b>(87,045.40)</b>	<b>39,073.68</b>
Expenses Not Deductible under Income Tax	<b>(6,706.03)</b>	<b>(2,999.38)</b>
Adjustment to Tax relating to Earlier Periods	<b>60,127.88</b>	<b>90,527.44</b>
Other Permanent Differences	<b>(94,185.13)</b>	<b>36,109.08</b>
<b>Net Effective Income Tax</b>		

<b>NOTE 7: OTHER NON-CURRENT ASSETS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
Prepaid Expense	<b>2,561.68</b>	<b>1,278.34</b>
<b>Total</b>	<b>2,561.68</b>	<b>1,278.34</b>





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

**NOTE 8: INVENTORIES**(i) **Raw Materials** include stores and spares, which are valued at cost, which is determined on FIFO basis.(ii) **Finished Goods:** Tea stock has been valued at the lower of cost and net realizable value.

Cost of inventories comprise all costs of purchase/production of green leaf, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Cess on Finished Goods manufactured is accounted for on clearance of goods from Factory Premises.

<b>PARTICULARS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
Finished Goods (Tea)	21,578.85	16,930.65
Stock in Trade (Tea, Accessories, Tea pots etc)	47,111.23	41,119.94
Food & Beverages	6,384.60	4,061.58
Stores, Spares & Packing Materials	29,887.03	37,948.43
<b>Total</b>	<b>1,04,961.71</b>	<b>1,00,060.59</b>

<b>NOTE 9: CURRENT FINANCIAL ASSETS - TRADE RECEIVABLES</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
<b>Trade Receivables</b>		
Considered Good - Secured	-	-
Considered Good - Unsecured *	30,634.61	40,892.23
<b>Total</b>	<b>30,634.61</b>	<b>40,892.23</b>
<b>* Refer Note No: 43</b>		

**NOTE 10: CASH AND BANK BALANCES**

Cash and Cash Equivalents in the Balance Sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

<b>NOTE 10: CASH AND BANK BALANCES</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
<b>Cash And Cash Equivalents</b>		
Balance with Banks in Current Account	39,826.14	85,898.63
Deposits with original Maturity of 3 Months or Less	1,40,000.00	-
Cheques on hand	1,240.00	1,103.93
Cash On Hand	8,929.82	8,711.34
<b>Other Bank Balances</b>	<b>8,631.77</b>	<b>8,121.52</b>
*Deposits with original Maturity of more than 3.Months and less than 12 Months.	1,98,627.73	1,03,835.42
<b>Total of Cash and Bank Balances</b>		





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

<b>NOTE 11: OTHER CURRENT FINANCIAL ASSETS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
Security deposit	2,833.33	2,833.33
Interest Accrued	692.26	400.51
Advances to Employees	8,618.13	7,893.97
<b>Total</b>	<b>12,143.72</b>	<b>11,127.81</b>

<b>NOTE 12: OTHER CURRENT ASSETS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
<b>Unsecured, Considered Good</b>		
Advance to Suppliers and others	11,021.04	8,425.85
Balances with Sales Tax & Other Government Authorities	36,393.87	16,538.67
Prepaid Expenses	2,409.84	3,967.98
<b>Total</b>	<b>49,824.75</b>	<b>28,932.50</b>

<b>NOTE 13: CURRENT TAX ASSETS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
Provision of Income Tax(Net of Advance Tax and TDS)	1,854.72	-
<b>Total</b>	<b>1,854.72</b>	<b>-</b>

**Accounting Policy**

Income tax expense comprises current tax and deferred tax and is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in Equity or in OCI.

**Current income tax** assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.





**DLX LIMITED**

Notes to the Financial Statements as at and For The Year Ended 31.03.2025

(Amount in Hundreds)

NOTE 14: EQUITY SHARE CAPITAL	As At 31.03.2025		As At 31.03.2024	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
<b>Authorised Shares</b>				
70,00,000 (70,00,000 - Previous Year) Equity Shares of ₹10/- each	70,00,000	7,00,000.00	70,00,000	7,00,000.00
20,00,000 (15,00,000-Previous Year) Redeemable Non-Cumulative Preference Shares of ₹100/- each	20,00,000	20,00,000.00	15,00,000	15,00,000.00
		27,00,000.00		22,00,000.00
<b>Issued, Subscribed &amp; Paid Up Shares</b>				
64,20,500 (64,20,500 - Previous Year ) Equity Shares of ₹10/- each fully paid up	64,20,500	6,42,050.00	64,20,500	6,42,050.00
<b>Total</b>		6,42,050.00		6,42,050.00

**(a) Reconciliation of shares outstanding at the beginning & at the end of the reporting period :**

Equity Shares	As At 31.03.2025		As At 31.03.2024	
	No. of Shares	Equity share capital (Par Value)	No. of Shares	Equity share capital (Par Value)
At the beginning of the year	64,20,500	6,42,050	64,20,500	6,42,050
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>64,20,500</b>	<b>6,42,050</b>	<b>64,20,500</b>	<b>6,42,050</b>

**(b) Terms/Rights attached to Equity Shares**

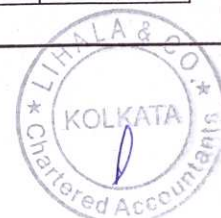
The Company has only one class of Equity Shares having par value of ₹10/- each. Each holder of Equity Shares is entitled to one vote Per Share.

**(c) The Company does not have any Holding Company, ultimate Holding Company or Subsidiary Company.****(d) Details of Equity Shares held by shareholders holding more than 5 per cent of the aggregate Equity Shares in the Company**

Particulars	As At 31.03.2025		As At 31.03.2024	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of ₹10/- Each</b>				
Smt. Radhika Prakash	3,67,950	5.73%	3,67,950	5.73%
Sri Sudhir Prakash*	3,59,000	5.59%	3,59,000	5.59%
Darshanlal Anand Prakash & Sons Pvt Ltd	22,26,850	34.68%	22,26,850	34.68%
R.K.Commercial Ltd	5,51,150	8.58%	5,51,150	8.58%
Kanak Projects Limited	9,77,500	15.22%	9,77,500	15.22%
Ahinsha Properties Limited	6,20,000	9.66%	6,20,000	9.66%

**(e) Details of Preference Shares held by shareholders**

Particulars	As At 31.03.2025		As At 31.03.2024	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Non Cumulative, redeemable Preference shares of ₹100/- Each</b>				
Ahinsha Properties Limited				
- 8% Redeemable Preference Shares	7,50,000	40.54%	7,50,000	50.00%
Walnut Infracon Private Limited				
- 8% Redeemable Preference Shares	1,50,000	8.11%	-	0.00%
Kanak Projects Limited				
- 6% Redeemable Preference Shares	4,00,000	21.62%	4,00,000	26.67%
- 8% Redeemable Preference Shares	5,50,000	29.73%	3,50,000	23.33%



**DLX LIMITED**

Notes to the Financial Statements as at and For The Year Ended 31.03.2025

(Amount in Hundreds)

**(f) Details of Equity Shares held by Promoters**

Shares held by Promoters Promoter Name	As At 31.03.2025			As At 31.03.2024		
	No. of Shares	% of total Shares	% Changes During the year	No. of Shares	% of total Shares	% Changes During the year
Anshuman Prakash	72,550	1.13%	-	72,550	1.13%	-
Radhika Prakash	3,67,950	5.73%	-	3,67,950	5.73%	-
Sidhant Prakash	85,000	1.32%	-	85,000	1.32%	-
Sudhir Prakash*	3,59,000	5.59%	-	3,59,000	5.59%	-
Nikhil Prakash	61,250	0.95%	-	61,250	0.95%	-
Poonam Prakash	65,150	1.01%	-	65,150	1.01%	-
Darshanlal Anand Prakash & Sons Pvt Ltd	22,26,850	34.68%	-	22,26,850	34.68%	-
Mangalam Softwares Private Limited	1,54,650	2.41%	-	1,54,650	2.41%	-

\* As of the Balance sheet date, the shares held by Late Mr. Sudhir Prakash remain untransferred, pending completion of necessary proceedings.

(g) No shares have been reserved for issue under options and contracts or commitments for the sale of Shares or divestment as at the Balance Sheet date.

(h) For the period of five years immediately preceeding the date as at the Balance Sheet is prepared :

- (i) No Shares have been allotted as fully paid up pursuant to contract(s) without payment being recived in cash.
- (ii) No Shares have been allotted as fully paid up by way of bonus shares.
- (ii) No Shares has been brought back by the Company.





**FINANCIAL INSTRUMENTS****Accounting Policy**

Financial assets and financial liabilities are recognised in the Balance sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.

**Fair Value of Financial Instruments**

In Determining the fair value of financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risk existing at each reporting date. The methods used to determine the fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

**(a) FINANCIAL ASSETS****(i) Initial Recognition & Measurement**

All financial assets are recognised at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition of financial assets, that are not measured at Fair Value through Profit and Loss, are added to the fair value at initial recognition.

The financial assets include equity and debt securities, trade and other receivables, loans and advances, cash and bank balances and other financial instruments.<sup>3</sup>

**(ii) Subsequent measurement**

For the purpose of subsequent measurement, financial assets are classified at amortised cost and at fair value through other comprehensive income (FVTOCI).

**(iii) Investment in Equity investments at Fair Value through Other Comprehensive Income (FVTOCI)**

All equity investments in the scope of Ind AS 109 are measured at fair value. The Company makes such election on an instrument by instrument basis.

All quoted equity instruments are measured at fair value which is determined based on Level-1 inputs that is quoted prices (unadjusted) in active markets or last traded prices.

All unquoted equity instruments are measured at fair value by taking into account the financial statements of such instruments to the extent available with the company.

If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment.

However, the Company may transfer the cumulative gain or loss within equity.

**(iv) De- Recognition**

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

**(b) FINANCIAL LIABILITIES****(i) Initial Recognition & Measurement**

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities classified at amortised cost, net of directly attributable transaction costs.

The financial liabilities include preference shares, trade and other payables, loans and borrowings including bank overdrafts, other financial instruments, etc.

**(ii) Subsequent measurement**

For the purpose of subsequent measurement, Financial liabilities are classified through amortised cost.



## **DLX LIMITED**

*Notes to the Financial Statements as at and for the year ended 31st March, 2025*

### **FINANCIAL INSTRUMENTS**

#### **Accounting Policy**

##### **(iii) Financial Liabilities at amortised cost**

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

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

After initial recognition, financial liabilities are subsequently measured at amortised cost using the Effective Interest Rate. Gains and losses are recognised in profit or loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

##### **(iv) De- Recognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

##### **(c) Offsetting of Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance sheet, if there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

##### **(d) Impairment**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss.

ECL impairment loss allowance is measured at an amount equal to lifetime ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income or expense in the Statement of Profit and Loss. This amount is reflected under the head "Other expenses" in the profit or loss. ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the Balance sheet. The allowance reduces the net carrying amount.

Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

NOTE 15: OTHER EQUITY	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
<b>Capital Redemption Reserve</b>		
At the Beginning and at the End of the Year	3,00,000.00	3,00,000.00
Addition	-	-
<b>Closing Balance</b>	<b>3,00,000.00</b>	<b>3,00,000.00</b>

SECURITIES PREMIUM	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
At the Beginning and at the End of the Year	1,95,000.00	1,95,000.00
Addition	-	-
<b>Closing Balance</b>	<b>1,95,000.00</b>	<b>1,95,000.00</b>

EQUITY COMPONENT OF PREFERENCE SHARES	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
Equity Component Of Preference Shares	6,60,844.27	4,72,893.64
<b>Total</b>	<b>6,60,844.27</b>	<b>4,72,893.64</b>

RETAINED EARNINGS	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
Opening Balance	(17,18,839.68)	(13,66,122.21)
Add: Profit/(Loss) for the Year	(1,45,961.16)	(3,52,006.62)
Add: Transferred from OCI	-	-
- Remeasurements of Defined Benefit Plan, net of Tax	(11,300.42)	(710.85)
<b>Closing Balance</b>	<b>(18,76,101.26)</b>	<b>(17,18,839.68)</b>

OTHER COMPREHENSIVE INCOME	As At 31.03.2025 (₹)	As At 31.03.2024 (₹)
Opening Balance	61,842.60	45,734.16
Net Gain/(Loss) on Equity Investments	(10,842.28)	15,397.59
Transferred to Retained Earnings	-	-
- Remeasurements of Defined Benefit Plan, Net of Tax	11,300.42	710.85
<b>Closing Balance</b>	<b>62,300.74</b>	<b>61,842.60</b>
<b>Total</b>	<b>62,300.74</b>	<b>61,842.60</b>
<b>Total Of Other Equity</b>	<b>(6,57,956.25)</b>	<b>(6,89,103.45)</b>

**Nature and Purpose of Other Reserves:****Capital Redemption Reserve**

The Company has created Capital Redemption Reserve for the Redemption of Shares.

**Securities Premium**

Securities premium is the premium on issue of shares. It will be utilised in accordance with the provisions of the Act.

**Retained Earnings**

Retained earnings represent accumulated profits/(losses) earned by the Company and remaining undistributed as on date.

**FVOCI Equity Investments**

This reserve represents the cumulative gains and losses arising on the revaluation of equity instrument measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings / profit and loss when those assets have been disposed off.

**Equity Component of Financial Instrument**

The equity component of the financial instrument is the difference between the fair value and the actual value on the date of issuance of the instrument.





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

<b>NOTE 16: NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
<b>Secured</b>		
Vehicle Term Loan from Bank*	30,138.96	9,038.32
Less: Current Maturities	(8,385.38)	(6,469.20)
	21,753.58	2,569.12
Loan Portion of Preference Share**	12,72,700.56	10,73,838.21
<b>Total</b>	<b>12,94,454.14</b>	<b>10,76,407.33</b>

\* Secured by hypothecation of vehicles financed and repayable in 37 installments falling due in Financial Year 2025-26.

**Repayment Schedule of Vehicle Loan****Particulars****Loan Amount Due to be Repaid**

<b>YEARS</b>	<b>Amount</b>
2025-26	8,38,538
2026-27	6,01,370
2027-28	6,66,808
2028-29	7,39,974
2029-30	1,67,206

**NOTE 17: OTHER NON CURRENT LIABILITIES****Accounting Policy**

Government grants are recognised at fair value when there is reasonable assurance that the grant would be received and the Company would comply with all the conditions attached with them.

Government grants related to PPE are treated as deferred income (included under non-current liabilities) and are recognized and credited in the Statement of Profit and Loss on a systematic and rational basis over the estimated useful life of the related asset. Government grants related to revenue nature are recognized on a systematic basis in the Statement of Profit and Loss over the periods necessary to match them with the related costs which they are intended to compensate and are adjusted with the related expenditure.

If not related to a specific expenditure, it is taken as income and presented under "Revenue from Operations".

<b>PARTICULARS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
<b>Government Grants</b>		
Opening Balance	22,867.24	23,377.63
Released to Profit & Loss	(483.00)	(510.39)
Closing Balance	22,384.24	22,867.24
<b>Total</b>	<b>22,384.24</b>	<b>22,867.24</b>



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2025**

(Amount in Hundreds)

<b>NOTE 18: FINANCIAL LIABILITIES - BORROWINGS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
<b>Working Capital Loan</b>		
<b>Secured</b>		
Overdraft From HDFC Bank***	31,019.32	90,256.04
Current Maturities for Long Term Loan (Vehicle Loan)	8,385.38	6,469.20
<b>Total</b>	<b>39,404.70</b>	<b>96,725.24</b>
** Interest Rate on Loan is 8% p.a(P.Y.8%.)		
***Secured against pledge of Fixed Deposits		

<b>NOTE 19: FINANCIAL LIABILITIES - TRADE PAYABLES</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
<b>Trade Payables</b>		
Total Outstanding dues of Micro Enterprises & Small Enterprises	9,619.07	-
Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	30,878.16	25,953.62
<b>Total</b>	<b>40,497.23</b>	<b>25,953.62</b>

\* Refer Note No: 44

**Disclosure of Micro, Small and Medium Enterprises**

<b>Particulars</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
i) Principal amount remaining unpaid to any supplier as at the end of the accounting year.	9,619.07	NIL
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	NIL	NIL
iii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, alongwith the amount of the payment made to supplier beyond the appointed day during each accounting year.	NIL	NIL
iv) The amount of interest due and payable for the period of delay in making payment.	NIL	NIL
v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
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 enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL





**DLX LIMITED***Notes to the Financial Statements as at and for the year ended 31st March, 2025**(Amount in Hundreds)*

<b>NOTE 20: FINANCIAL LIABILITIES - OTHER FINANCIAL LIABILITIES</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
Payable to Employees (including tips payable)	<b>27,054.67</b>	25,721.76
Interest Accrued but not due on borrowings	<b>121.24</b>	51.75
<b>Total</b>	<b>27,175.91</b>	25,773.51

<b>NOTE 21: OTHER CURRENT LIABILITIES</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
Advances received from Customers	<b>1,38,316.78</b>	1,05,037.66
Statutory Dues	<b>19,607.74</b>	15,706.93
<b>Total</b>	<b>1,57,924.52</b>	1,20,744.58

<b>NOTE 22: SHORT TERM PROVISIONS</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
Provision for Employee Benefits		
Provision for Bonus	<b>30,235.72</b>	33,946.05
Provision for Gratuity	<b>4,58,295.95</b>	3,90,743.90
<b>Total</b>	<b>4,88,531.67</b>	4,24,689.95

**Accounting Policy**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognised for future operating losses.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

When discounting is used, the increase in the passage of time is recognized as finance costs.

<b>NOTE 23: CURRENT TAX LIABILITIES</b>	<b>As At 31.03.2025 (₹)</b>	<b>As At 31.03.2024 (₹)</b>
Provision of Income Tax(Net of Advance Tax and TDS)	-	13,006.05
<b>Total</b>	-	13,006.05

**Accounting Policy**

Income tax expense comprises current tax and deferred tax and is recognized in the Statement of Profit and Loss except to the extent it relates to items directly recognized in Equity or in OCI.

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are enacted or substantively enacted by the balance sheet date and applicable for the period.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.





**NOTE 24: REVENUE FROM OPERATIONS****Accounting Policy****Revenue Recognition**

Revenue is recognised at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the goods or services to a customer i.e. on transfer of control of the goods or service to the customer. Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and discounts.

Effective April 1, 2018 the Company has applied Ind AS 115, which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 revenue recognition. The impact of the adoption of the standard on the financial statements of the Company is insignificant.

**(i) Sale of Goods**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue from sale of goods include sale of food, beverages and tea & tea claims and are net of sales return, indirect taxes, trade allowances and amount collected on behalf of third parties.

**(ii) Sale of Services**

Revenue is recognised at the transaction price that is allocated to the performance obligation. Revenue includes room rent and tourism services which is recognised once the rooms are occupied and tourism services have been provided as per the contract with the customer.

**(iii) Interest Income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Interest income is included under the head "Other Income" in the Statement of Profit and Loss.

**(iv) Dividend Income**

Dividend income is recognised when the Company's right to receive the dividend is established i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

**(v) Subsidies**

Subsidy received from Tea Board against manufacturing of Orthodox Tea is considered as income and credited to Statement of Profit and Loss on accrual basis.

**(vi) All other income are accounted for on accrual basis.**

PARTICULARS	(Amount in Hundreds)	
	For The Year Ended 31.03.2025 (₹)	For The Year Ended 31.03.2024 (₹)
Sale Of Products	4,65,210.19	4,40,387.96
Sale of Services	6,67,533.53	5,82,502.61
Sale of Traded Items	1,24,651.09	1,47,920.53
Other Operating Revenue (Subsidy)	483.00	510.39
<b>Total</b>	<b>12,57,877.80</b>	<b>11,71,321.49</b>



**DLX LIMITED***Notes to the Financial Statements as at and for the year ended 31st March, 2025***NOTE 25: OTHER INCOME****Accounting Policy****Foreign Currency Transactions**

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year-end exchange rates. Gains/losses arising out of fluctuations in the exchange rates are recognized in the Statement of Profit and Loss in the period in which they arise. Exchange Differences arising on settlement of transactions are dealt with in the Statement of Profit & Loss.

<b>PARTICULARS</b>	<b>For The Year Ended 31.03.2025 (₹)</b>	<b>For The Year Ended 31.03.2024 (₹)</b>
Interest on Fixed Deposit	17,613.73	15,541.40
Ration Compensation	3,187.31	-
Dividend Income on Long Term Investments	776.45	1,148.01
Profit on Sale of Property, Plant and Equipments	2,558.78	-
Profit on Sale of Mutual Funds	1,785.25	-
Foreign Exchange Gain (Net)	58.38	-
Sale of Import License	792.04	-
Miscellaneous Income	989.44	2,230.24
<b>Total</b>	<b>27,761.37</b>	<b>18,919.65</b>





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

<b>NOTE 26: COST OF MATERIALS CONSUMED</b>	<b>For The Year Ended 31.03.2025 (₹)</b>	<b>For The Year Ended 31.03.2024 (₹)</b>
Consumption Of Food & Beverages	59,356.01	46,709.12
<b>Total</b>	<b>59,356.01</b>	<b>46,709.12</b>

<b>NOTE 27: PURCHASES OF STOCK-IN-TRADE</b>	<b>For The Year Ended 31.03.2025 (₹)</b>	<b>For The Year Ended 31.03.2024 (₹)</b>
Purchase of Stock in Trade ( Tea,Accessories,Tea pots' etc)	53,747.46	90,597.11
<b>Total</b>	<b>53,747.46</b>	<b>90,597.11</b>

<b>NOTE 28: CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE</b>	<b>For The Year Ended 31.03.2025 (₹)</b>	<b>For The Year Ended 31.03.2024 (₹)</b>
<b>Inventories at the beginning of the year</b>		
Finished Goods (Tea)	16,930.65	35,452.08
Stock in Trade( Tea,Accessories,Tea pots etc)	41,119.94	25,174.92
<b>Total</b>	<b>58,050.59</b>	<b>60,627.00</b>
<b>Inventories at the end of the year</b>		
Finished Goods (Tea)	21,578.85	16,930.65
Stock in Trade( Tea,Accessories,Tea pots etc)	47,111.23	41,119.94
<b>Total</b>	<b>68,690.08</b>	<b>58,050.59</b>
<b>(INCREASE)/DECREASE</b>	<b>(10,639.49)</b>	<b>2,576.42</b>

**NOTE 29: EMPLOYEE BENEFITS EXPENSE****Accounting Policy****(i) Short-Term Employee Benefits**

Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

**(ii) Defined contribution and benefit plans**

The Company makes contributions to defined contribution schemes which are mainly administered through duly constitute Provident Fund contributions are in the nature of defined contribution scheme. Provident funds are deposited with the L.I.C. and recognised as expense.

The Company also makes contribution to defined benefit plan (gratuity). The cost of providing benefits under the defined benefit obligation is calculated by independent actuary using the projected unit credit method.

Service costs and net interest expense or income is reflected in the Statement of Profit and Loss. Gain or Loss on account of remeasurements are recognised immediately through other comprehensive income in the period in which they occur.

<b>PARTICULARS</b>	<b>For The Year Ended 31.03.2025 (₹)</b>	<b>For The Year Ended 31.03.2024 (₹)</b>
Salary, Wages, Bonus & Other Allowances	7,56,042.68	7,91,462.96
Contribution to Provident and Other Funds	1,20,261.59	1,22,778.79
Staff Welfare Expense	15,792.99	15,697.83
<b>Total</b>	<b>8,92,097.26</b>	<b>9,29,939.59</b>





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

**NOTE 30: FINANCE COSTS****Accounting Policy****Borrowing Costs**

General and specific borrowings costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale.

Qualifying assets are assets that necessarily take substantial period of time to get ready for intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

<b>PARTICULARS</b>	<b>For The Year Ended 31.03.2025 (₹)</b>	<b>For The Year Ended 31.03.2024 (₹)</b>
Interest on Bank Overdraft	5,162.67	4,230.52
Interest on Vehicle Loan	1,677.53	1,283.74
Interest cost on Financial Liabilities measured at amortized cost		
– on Preference Shares	36,812.98	27,028.09
<b>Total</b>	<b>43,653.18</b>	<b>32,542.35</b>

**NOTE 31: DEPRECIATION AND AMORTIZATION EXPENSE**

	<b>For The Year Ended 31.03.2025 (₹)</b>	<b>For The Year Ended 31.03.2024 (₹)</b>
Depreciation on Property, Plant and Equipment	53,147.72	52,887.76
<b>Total</b>	<b>53,147.72</b>	<b>52,887.76</b>





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

<b>NOTE 32: OTHER EXPENSES</b>	<b>For The Year Ended 31.03.2025 (₹)</b>	<b>For The Year Ended 31.03.2024 (₹)</b>
Consumption of Stores , Spare parts and Consumables	43,086.00	40,320.01
Power & Fuel	73,231.52	96,288.71
Repairs & Maintenance		
Repairs to Building	24,502.18	5,722.39
Repairs to Plant & Machinery	16,550.70	15,376.38
Repairs to Other Assets	12,060.31	6,381.59
Upkeep Cost	1,617.87	2,269.74
Printing & Stationery	2,083.61	2,753.47
Postage, Telegram & Telephone	2,325.47	1,931.14
Rates & Taxes	13,237.82	8,552.19
Travelling and Conveyance (including costs incurred for Guests)	32,442.62	9,701.32
<b>Payment to Auditors</b>		
Audit Fee	1,000.00	1,000.00
Legal & Professional Fees	14,860.17	8,465.27
Charity & Donation	500.00	-
Insurance	2,383.15	2,369.95
Bank Charges	10,045.07	6,223.86
Business Promotion	16,954.70	22,221.95
Selling & Distribution Expenses	66,678.11	31,396.80
Freight & Forwarding Expense	6,838.07	7,868.81
Packing Expense	14,867.89	5,126.89
Commission & Brokerage	5,910.42	5,716.86
Subsidy Receivable Written Off	-	9,012.46
Sundry balance Written Off	12,861.89	132.65
Vehicle Running Expense	42,710.71	39,997.30
Guest Entertainment Expense	6,772.52	5,685.37
Foreign Exchange (Loss)	-	5,544.15
GST Expenses	-	-
Miscellaneous Expenses	10,902.51	10,827.09
<b>Total</b>	<b>4,34,423.31</b>	<b>3,50,886.34</b>



**NOTES TO ACCOUNTS****NOTE 33: EARNINGS PER SHARE (EPS) (IND AS - 33)****Accounting Policy**

- Basic earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.
- Diluted earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are determined independently as at the end of each
- The number of equity shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any share split and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

(Amount in Hundreds)			
		2024-25	2023-24
Net Profit for the Year Attributable to Equity Shareholders	(a)	(1,45,961.16)	(3,52,006.62)
Weighted-Average Number of Equity Shares Outstanding (Nos.) of Face Value of ₹10/- each	(b)	64,20,500.00	64,20,500.00
Basic & Diluted Earnings per Share	(a/b)	(2.27)	(5.48)

**NOTE 34: Provisions, Contingent liabilities and Contingent Assets (IND AS - 37)**

Deputy Commissioner of Customs(Port) has raised a demand dated 04-04-2025 in respect of Shipping Bills with LEO dates from 01.01.2008 to 31.03.2014 against which company has availed drawback amount of Rs 387.09/-(In Hundreds).

**NOTE 35: POST RETIREMENT EMPLOYEE BENEFITS (IND AS -19 )**

The scheme is funded and the fund is lying with Birla Sunlife Insurance. The company has provided with the balance of the fund as at 01.04.2024 and 31.03.2025 and the information relating to the contribution made and the benefits paid out and interest earned during the period from 01.04.2024 to 31.03.2025.

Determination of actuarial assumption depend on various factors such as the company's internal commercial and business plan, various industry factors, applicable economics factors, internal HR related policies (including and changes thereto), regulatory factors, etc .

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary overtime. Thus, the Company is exposed to various risk in providing the above gratuity benefit which are as follows:

**Interest Rate Risk** : The plan exposes the company to the risk of fall in interest rates. A fall in interest rate will result in an increase in ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

**Liquidity Risk** : This is the risk that the company is not able to meet the short term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid asset not being sold in time.

**Salary Escalation Risk** : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Derivation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

**Demographic Risk** : The company has used certain mortality and attrition assumptions in valuation of liability. The company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

**Regulatory Risk** : Gratuity benefit is paid in accordance with the requirements of the payment of Gratuity Act, 1972. There is a risk of change in regulations requiring higher gratuity payouts.





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

**SUMMARY OF ASSETS AND LIABILITIES****Gratuity (Funded)**

<b>(i) Changes in Present Value of Obligation</b>	<b>As At 31.03.2025</b>	<b>As At 31.03.2024</b>
Present Value of obligation as on last valuation	5,36,778.34	4,90,602.09
Current Service Cost	31,656.50	31,184.97
Interest Cost	34,633.96	33,535.45
Actuarial (gain)/loss on obligations due to change in Financial Assumption	6,162.34	13,762.50
Actuarial (gain)/loss on obligations due to change in Demographic Assumption	-	(587.16)
Actuarial (gain)/loss on obligations due to Unexpected Experience	6,678.55	(12,795.13)
Benefits Paid	62,346.18	18,924.38
Present Value of obligation as on valuation date	5,53,563.51	5,36,778.34

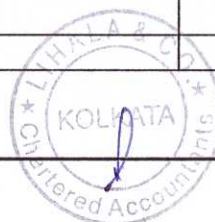
<b>(ii) Changes in Fair Value of Plan Assets</b>	<b>As At 31.03.2025</b>	<b>As At 31.03.2024</b>
Fair Value of Plan Assets at Beginning of period	1,46,034.44	1,53,054.52
Interest Income	10,003.36	10,667.90
Employer Contribution	3,836.10	1,816.80
Benefits Paid	62,346.18	18,924.38
Return on Plan Assets Excluding interest income.	(2,260.16)	(580.40)
Fair Value of Plan Assets at End of measurement period	95,267.56	1,46,034.44

<b>(iii) Table Showing Reconciliation to Balance Sheet</b>	<b>As At 31.03.2025</b>	<b>As At 31.03.2024</b>
Funded Status (liability)	(4,58,295.95)	(3,90,743.90)
Fund Asset	95,267.56	1,46,034.44
Fund liability	5,53,563.51	5,36,778.34

<b>(iv) Table Showing Plan Assumptions</b>	<b>As At 31.03.2025</b>	<b>As At 31.03.2024</b>
Discount Rates	6.85%	6.97%
Expected Return On Plan Asset	6.85%	6.97%
Rate Of Compensation Increase (Salary Inflation)	5.50%	5.50%
Pension increase Rate	N/A	N/A
Average Expected Future Service (Remaining Working Life)	16	17
Mortality Table	IIAM (2012-2015) Ultimate	IIAM (2012-2015) Ultimate
Superannuation at age- male	60	60
Superannuation at age- female	60	60
Attrition Rate	1%	1%
Voluntary Retirement	Ignored	Ignored

<b>(v) Expense Recognised In Statement of Profit/Loss</b>	<b>As At 31.03.2025</b>	<b>As At 31.03.2024</b>
Current service Cost	31,656.50	31,184.97
Net Interest Cost	24,630.60	22,867.55
Benefit Cost (Expense Recognised In Statement of Profit/Loss)	56,287.10	54,052.52

<b>(vi) Other Comprehensive Income</b>	<b>As At 31.03.2025</b>	<b>As At 31.03.2024</b>
Actuarial gain/Loss on Obligation due to change in Financial Assumption	6,162.34	13,762.50
Actuarial gain/Loss on Obligation due to change in Demographic assumption	-	(587.16)
Actuarial gain/Loss on Obligation due to Unexpected Experience	6,678.55	(12,795.13)
<b>Total Actuarial (Gain)/Losses</b>	<b>12,840.89</b>	<b>380.21</b>
Return on Plan asset, Excluding Interest Income	(2,260.16)	(580.40)
Balance at the end of the Period	15,101.05	960.61
Net(Income)/Expense for the Period Recognised in OCI	15,101.05	960.61



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2025****(vii). Mortality Table***(Amount in Hundreds)*

Age	Mortality (Per Annum)
25	0.000407
30	0.000586
35	0.000847
40	0.001234
45	0.001815
50	0.002705
55	0.004101
60	0.006349
65	0.009163
70	0.016393

**(viii). Sensitivity Analysis**

	31 March, 2025		31 March, 2024	
	Increase	Decrease	Increase	Decrease
Discount Rate (-/+0.5%)	5,28,603.33	5,80,483.30	5,11,721.53	5,63,805.13
% Change Compared To Base due to Sensitivity	-4.509%	4.863%	-4.668%	5.035%
Salary Growth(-/+0.5%)	5,80,605.09	5,28,271.19	5,63,960.80	5,11,367.25
% Change Compared To Base due to Sensitivity	4.885%	-4.569%	5.064%	-4.734%
Attrition Rate (-/+ 0.5%)	5,53,602.26	5,53,524.76	5,36,832.02	5,36,724.66
% Change Compared To Base due to Sensitivity	0.007%	-0.007%	0.010%	-0.010%
Mortality Rate (-/+10%)	5,53,652.08	5,53,474.94	5,36,880.33	5,36,676.35
% Change Compared To Base due to Sensitivity	0.016%	-0.016%	0.019%	-0.019%

**(ix). Table Showing Cash Flow Information**

	Indian Rupees (INR)
Next Year Total (Expected)	5,66,559.35
Minimum Funding Requirements	5,26,169.87

**(x). Table Showing Benefit Information Estimated Future Payments (Past And Future Service)**

Year	Indian Rupees (INR)
1	59,403.05
2	15,866.17
3	31,126.32
4	50,589.31
5	52,640.53
6 to 10	2,68,019.15
More Than 10 Years	7,40,823.95
Total Undiscounted Payments Related To Past Service	12,18,468.48
Less Discount For Interest	6,64,904.97
Projected benefit obligation	5,53,563.51

**(xi). Table Showing Outlook Next Year Components of Net Periodic Benefit Cost Next Year**

	Indian Rupees (INR)
Current Service Cost (Employer Portion Only) Next period	32,333.23
Interest cost next Period	35,884.55
Expected Return On Plan Asset	6,525.83
Benefit Cost	61,691.95





**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2025****NOTE 36: RELATED PARTY DISCLOSURES AS PER IND AS - 24****Name of Related Party and Nature of Relationships**

<b>Nature of Relationships</b>	<b>Name of Related Party</b>
(i) Associates	: Darshanlal Anand Prakash & Sons Private Limited (Investing Company)
(ii) Key Management Personnel	: Sudhir Prakash (Managing Director) (ceased w.e.f. 18/12/2024)
	: Anshuman Prakash (Director)
	: Gaurav Rungta (Chief Financial Officer) (w.e.f 13/02/2025)
	: Husna Tara Prakash (Non Executive Director)
	: Sidhant Prakash (Director) (Ceased w.e.f 13/02/2025)
	: Nupur Somani (Independent Director) (w.e.f 04/02/2025)
	: Princey Kandoi (Independent Director)
	: Neelima Jain (Director)
	: Radhika Prakash (Director) (Ceased w.e.f 13/02/2025)
	: Winfred Paul (Independent Director)
	: Aloke Kumar Roy (Director) (Ceased w.e.f 12/11/2024)
	: Mahesh Lama (Manager) (w.e.f 13/02/2025)
	: Madhuparna Jana (Company Secretary)
	: Nitin Kandoi (Independent Director) (Ceased w.e.f 20/06/2023)
(iii) Enterprises over which any person described in (ii) is able to exercise significant influence	: Kanak Projects Limited
	: KB Saha & Sons Industries Private Limited
	: R.K. Commercial Limited
	: Forloop Systems Private Limited

(Amount in Hundreds)

<b>Name of Party</b>	<b>Nature of Transaction</b>	<b>2024-25 (₹)</b>	<b>2023-24 (₹)</b>
Darshanlal Anand Prakash & Sons Pvt. Ltd.	Opening Balance	-	-
	Purchase of Tea	31,038.02	26,765.04
	Payment made during the year	31,038.02	26,765.04
	Outstanding Balance	-	-
Kanak Projects Ltd	Loan Taken	-	-
	Loan Repaid	-	-
	Issue of Preference Shares	2,00,000.00	1,00,000.00
	Advance Taken	-	1,862.88
	Refund of Advance	-	1,862.88
Forloop Systems Private Limited	Opening Balance	1,289.58	404.66
	Purchase of Accessories	544.39	93.32
	Sale of Import Licence	792.04	-
	Sale of Tea	6,675.08	2,943.26
	Services Provided	-	177.00
	Service Received	329.33	-
	Payment made during the year	39.93	-
	Payment received during the year	6,910.18	2,142.02
	Outstanding Balance	1,012.72	1,289.58
Husna Tara Prakash	Salary & Tour Guide Fees	4,000.00	4,800.00
	Commission paid	616.00	-
Madhuparna Jana	Salary	1,800.00	1,800.00
Mahesh Lama	Salary	10,800.00	-
Gaurav Rungta	Salary	1,040.00	-
Princey Kandoi	Director Sitting Fees	300.00	-
Nupur Somani	Director Sitting Fees	100.00	-

\*Reimbursement of Expenses is not considered above.

\*In respect of the above parties no amount has been written off/written back during the year. Also no provision for doubtful debts have been made as at 31st March, 2025.



**NOTE 37: Information about Operating Segment for the Current Year 2024-25 (IND AS - 108)**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director who makes strategic decisions.

- i) Segment revenue includes sales and other income directly identifiable with/allocable to the segment including inter segment transfers. Inter segment transfers are accounted for based on the transaction price agreed to between the segments.
- ii) Revenue, expenses, assets and liabilities are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on direct and/or on a reasonable basis, have been disclosed as "Unallocable".

(Amount in Hundreds)

PARTICULARS	Tea	Tourism	Others/ Unallocated	Eliminations	Total (₹)
<b>REVENUE</b>					
Gross Sales	6,06,687.28	6,67,533.53	29,838.99	-	13,04,059.80
Inter-Unit Sales	-	-	-	(46,182.00)	(46,182.00)
Total Gross Sales	6,06,687.28	6,67,533.53	29,838.99	(46,182.00)	12,57,877.80
Interest Income	923.17	-	16,690.56	-	17,613.73
Other Income	4,147.09	2,630.50	3,370.05	-	10,147.64
Total Other Income	5,070.26	2,630.50	20,060.61	-	27,761.37
<b>Total Revenue</b>	<b>6,11,757.54</b>	<b>6,70,164.03</b>	<b>49,899.60</b>	<b>(46,182.00)</b>	<b>12,85,639.17</b>
<b>RESULTS</b>					
<b>Segment Result (PBIT)</b>	<b>(3,89,000.20)</b>	<b>1,68,971.39</b>	<b>23,535.70</b>	<b>-</b>	<b>(1,96,493.10)</b>
Finance Cost					(43,653.18)
<b>Profit Before Tax</b>					<b>(2,40,146.29)</b>
Current Tax					30,254.43
Deferred Tax					(1,17,733.53)
Income Tax for Earlier Year					(6,706.03)
<b>Profit After Tax</b>					<b>(1,45,961.16)</b>
<b>Other Information</b>					
Segment Assets	11,79,985.80	1,85,469.86	6,89,010.50	-	20,54,466.16
<b>Total Asset</b>					<b>20,54,466.16</b>
Segment Liabilities	9,50,275.03	1,85,462.36	9,34,635.02	-	20,70,372.42
<b>Total Liabilities</b>					<b>20,70,372.42</b>

**Information about Operating Segment for the Previous Year 2023-24:**

PARTICULARS	Tea	Tourism	Others	Eliminations	Total (₹)
<b>REVENUE</b>					
Gross Sales	6,00,850.68	5,82,502.61	30,184.50	-	12,13,537.79
Inter-Unit Sales	-	-	-	(42,216.30)	(42,216.30)
Total Gross Sales	6,00,850.68	5,82,502.61	30,184.50	(42,216.30)	11,71,321.49
Interest Income	838.29	-	14,703.11	-	15,541.40
Other Income	451.98	440.68	2,485.59	-	3,378.25
Total Other Income	1,290.27	440.68	17,188.70	-	18,919.65
<b>Total Revenue</b>	<b>6,02,140.95</b>	<b>5,82,943.29</b>	<b>47,373.20</b>	<b>(42,216.30)</b>	<b>11,90,241.14</b>
<b>RESULTS</b>					
<b>Segment Result (PBIT)</b>	<b>(4,49,612.31)</b>	<b>1,66,948.43</b>	<b>(691.32)</b>	<b>-</b>	<b>(2,83,355.20)</b>
Finance Cost					(32,542.35)
<b>Profit Before Tax</b>					<b>(3,15,897.55)</b>
Current Tax					32,756.61
Deferred Tax					6,351.84
Income Tax for Earlier Year					(2,999.38)
<b>Profit After Tax</b>					<b>(3,52,006.62)</b>
<b>Other Information</b>					
Segment Assets	11,55,672.31	1,60,438.04	4,43,003.70	-	17,59,114.11
<b>Unallocated Asset</b>					<b>-</b>
<b>Total Asset</b>					<b>17,59,114.11</b>
Segment Liabilities	9,13,141.24	1,25,277.66	7,67,748.61	-	18,06,167.53
<b>Total Liabilities</b>					<b>18,06,167.53</b>



**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

**NOTE 38: Reconciliation of Preference Shares at the beginning and end of the reporting period:**

Each Shareholder has a preferential right over the ordinary shareholders with respect to payment of dividend and repayment of share capital in case of liquidation. The preference shareholders do not have voting rights except in a meeting of Preference Shareholders.

Preference Share Capital	As At 31.03.2025		As At 31.03.2024	
	No. of Shares	Amount(₹)	No. of Shares	Amount(₹)
<b>Authorized Share :-</b>				
At the beginning of the year	15,00,000	15,00,000.00	13,00,000	13,00,000.00
Increased during the year	5,00,000	5,00,000.00	2,00,000	2,00,000.00
<b>Outstanding at the end of the year</b>	<b>20,00,000</b>	<b>20,00,000.00</b>	<b>15,00,000</b>	<b>15,00,000.00</b>
<b>6% Redeemable Preference Shares</b>				
At the beginning of the year	4,00,000	4,00,000.00	4,00,000	4,00,000.00
Issued during the year	-	-	-	-
Redeemed during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>4,00,000</b>	<b>4,00,000.00</b>	<b>4,00,000</b>	<b>4,00,000.00</b>
<b>8% Redeemable Preference Shares</b>				
At the beginning of the year	11,00,000	11,00,000.00	9,00,000	9,00,000.00
Issued during the year*	3,50,000	3,50,000.00	2,00,000	2,00,000.00
Redeemed during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>14,50,000</b>	<b>14,50,000.00</b>	<b>11,00,000</b>	<b>11,00,000.00</b>

**Due Date of Redemption:-**

Particulars	Amount	Due Date
6% Redeemable Preference Shares	4,00,000.00	28-08-2030
8% Redeemable Preference Shares	3,00,000.00	17-01-2042
8% Redeemable Preference Shares	1,00,000.00	23-03-2042
8% Redeemable Preference Shares	5,00,000.00	11-01-2033
8% Redeemable Preference Shares	2,00,000.00	19-12-2033
8% Redeemable Preference Shares	3,50,000.00	20-01-2035

\*Issued to Walnut Infracon Private Limited and Kanak Projects Limited (P.Y Issued to Ahinsha Properties Limited and Kanak Projects Limited.)





**Note 39: Financial Risk Management Objectives and Policies**

The Company's principal financial liabilities includes Borrowings, Trade payable and Other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include Investments, Trade receivables, Cash and cash equivalents and Other financial assets that derive directly from its operations.

The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviewed policies for managing each of these risks, which are summarized below :

**(a) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial asset will fluctuate because of changes in market prices. The Company's activities expose it to a variety of financial risks, including the effects of changes in interest rates.

**(i) Interest Rate Risk**

Interest rate risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. Any changes in the interest rates environment may impact future cost of borrowings. The interest rate risk is managed by the Company by monitoring monthly cash flows which is reviewed by management to prevent loss of interest.

The following table demonstrates the fixed and floating rate borrowings of the Company:

(Amount in Hundreds)

Particulars	As At 31.03.2025	As At 31.03.2024
Floating rate borrowings	31,019.32	90,256.04
Fixed rate borrowings	13,02,839.52	10,82,876.53

**Sensitivity Analysis:**

The following table demonstrates the sensitivity to a reasonably possible changes in interest rates on that portion of borrowings affected. With all other variables remaining constant, the company's profit before tax and equity before tax is affected as follows:

Particulars	Increase/ decrease in	Effect on Profit before tax	Effect on Pre tax Equity
As At 31.03.2025	+ 0.5%	(2,148.42)	(2,148.42)
	- 0.5%	2,148.42	2,148.42
As At 31.03.2024	+ 0.5%	(1,548.53)	(1,548.53)
	- 0.5%	1,548.53	1,548.53

**(ii) Price Risk**

The Company's listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total equity instruments.

**Sensitivity Analysis:**

The impact of increases/decreases of the index on the Company's quoted equity investments for the period is based on the assumption that the equity index had increased/ decreased with all other variables held constant, and that all the Company's equity investments moved as per the market index.

Particulars	Increase/ decrease in Basis points	Investment in Quoted Equity	Effect on Pre tax Equity (OCI)
As At 31.03.2025	+ 5%	35,668.37	1,783.42
	- 5%		(1,783.42)
As At 31.03.2024	+ 5%	32,879.02	1,643.95
	- 5%		(1,643.95)





**DLX LIMITED***Notes to the Financial Statements as at and for the year ended 31st March, 2025***(b) Credit risk****(i) Trade Receivables**

The Company extends credit to customers in the normal course of business. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date, on an individual basis for major customers.

*(Amount in Hundreds)*

*The Table Below Summarises the Maturity Profile of the Company's Financial Liabilities:-*

Particulars	Outstanding		Total
	Upto 6 Months	6 Months and above	
<b>Trade Receivables</b>			
<b>As At 31.03.2025</b>			
Secured	-	-	-
Unsecured	30,307.11	327.51	30,634.61
<b>Total</b>	<b>30,307.11</b>	<b>327.51</b>	<b>30,634.61</b>
<b>As At 31.03.2024</b>			
Secured	-	-	-
Unsecured	39,996.32	895.91	40,892.23
<b>Total</b>	<b>39,996.32</b>	<b>895.91</b>	<b>40,892.23</b>

The Company's major revenue streams arises from sale of Tea and hospitality services provided to end use customers. The trade receivables on account of sale of products and services are typically un-secured and derived from services provided to large number of independent customers. As the customer base is distributed economically and geographically, there is no concentration of credit risk. The credit period provided by the Company to its end use customers varies based on type of service offered and sale made.

**(ii) Deposits with Banks and Other Financial Instruments**

The Company considers factors such as track record, market reputation and service standards to select banks with which balances and deposits are maintained. Generally, the balances are maintained with the banks with which the Company has also availed borrowings. The Company does not maintain significant cash balances other than those required for its day to day operations.

**(c) Liquidity Risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of short term loans.

Short term liquidity requirements comprises mainly of trade payables and employee dues arising during normal course of business as on the balance sheet date. Long term liquidity requirement is assessed by the management on periodical basis and is managed through internal accruals and through funding commitments from shareholders/promoters. The maturity profile of the Company's financial liabilities based on the remaining period from the date of the balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company.



**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

(Amount in Hundreds)

Particulars	As at 31st March, 2025		
	< 1 Year	1 - 5 Years	> 5 Years
<b>Non-Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	8,385.38	21,753.58	18,50,000.00
(ii) Other Financial Liabilities	-	-	-
<b>Total Non-Current Liabilities</b>	<b>8,385.38</b>	<b>21,753.58</b>	<b>18,50,000.00</b>
<b>Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	31,019.32	-	-
(ii) Trade Payables	40,497.23	-	-
(iii) Other Financial Liabilities	27,175.91	-	-
<b>Total Current Liabilities</b>	<b>98,692.47</b>	<b>-</b>	<b>-</b>

Particulars	As at 31st March, 2024		
	< 1 Year	1 - 5 Years	> 5 Years
<b>Non-Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	6,469.20	2,569.12	15,00,000.00
(ii) Other Financial Liabilities	-	-	-
<b>Total Non-Current Liabilities</b>	<b>6,469.20</b>	<b>2,569.12</b>	<b>15,00,000.00</b>
<b>Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	90,256.04	-	-
(ii) Trade Payables	25,953.62	-	-
(iii) Other Financial Liabilities	25,773.51	-	-
<b>Total Current Liabilities</b>	<b>1,41,983.17</b>	<b>-</b>	<b>-</b>

**(d) Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2025.





**DLX LIMITED***Notes to the Financial Statements as at and for the year ended 31st March, 2025***Note 40: Financial Instruments- Accounting, classification and Fair Value Measurements****(1) Financial Instruments by Category**

Set out below is a comparison, by class, of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

*(Amount in Hundreds)*

Sl No.	Particulars	Total Fair Value	31.03.2025			
			Carrying value			Total
			FVTPL	FVTOCI	Amortized cost	
1	<b>Financial Assets</b>					
	(a) Investments	1,16,078.97	-	1,16,078.97	-	1,16,078.97
	(b) Trade and Other Receivables	30,634.61	-	-	30,634.61	30,634.61
	(c) Cash and Cash Equivalents	1,98,627.73	-	-	1,98,627.73	1,98,627.73
	(d) Other financial assets	2,46,812.54	-	-	2,46,812.54	2,46,812.54
	<b>Total</b>	5,92,153.86	-	1,16,078.97	4,76,074.89	5,92,153.86
2	<b>Financial Liabilities</b>					
	(a) Borrowings	13,33,858.84	-	-	13,33,858.84	13,33,858.84
	(b) Trade and Other Payables	40,497.23	-	-	40,497.23	40,497.23
	(c) Other Financial Liabilities	27,175.91	-	-	27,175.91	27,175.91
	<b>Total</b>	14,01,531.99	-	-	14,01,531.99	14,01,531.99

SI No.	Particulars	Total Fair Value	31st March, 2024			Total
			Carrying value			
			FVTPL	FVTOCI	Amortized cost	
1	<b>Financial Assets</b>					
	(a) Investments	1,06,601.66	-	1,06,601.66	-	1,06,601.66
	(b) Trade and Other Receivables	40,892.23	-	-	40,892.23	40,892.23
	(c) Cash and Cash Equivalents	1,03,835.42	-	-	1,03,835.42	1,03,835.42
	(e) Loans	-	-	-	-	-
	(d) Other Financial Assets	2,51,045.58	-	-	2,51,045.58	2,51,045.58
	<b>Total</b>	5,02,374.89	-	1,06,601.66	3,95,773.23	5,02,374.89
2	<b>Financial Liabilities</b>					
	(a) Borrowings	11,73,132.57	-	-	11,73,132.57	11,73,132.57
	(b) Trade and Other Payables	25,953.62	-	-	25,953.62	25,953.62
	(c) Other Financial Liabilities	25,773.51	-	-	25,773.51	25,773.51
	<b>Total</b>	12,24,859.70	-	-	12,24,859.70	12,24,859.70





**(2) Fair Value Hierarchy**

Fair value is a market-based measurement, not an entity-specific measurement. Under Ind AS, fair valuation of financial instruments is guided by Ind AS 113 "Fair Value Measurement".

For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions (i.e. an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability).

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

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

**Level 2** : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3** : Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

**Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st March, 2025 :**

(Amount in Hundreds)

Particulars	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Assets Measured at Fair Value:</b>				
<b>Investments at Fair Value through OCI (FVTOCI)</b>				
Investments in Quoted Equity Shares	35,668.37	31,470.42	-	4,197.95
Investments in Unquoted Equity Shares	80,410.59	-	-	80,410.59
<b>Total</b>	<b>1,16,078.97</b>	<b>31,470.42</b>	<b>-</b>	<b>84,608.54</b>
<b>Liabilities Measured at Fair Value through Profit &amp; Loss</b>				
Non - convertible Preference Shares	12,72,700.56	-	-	12,72,700.56
<b>Total</b>	<b>12,72,700.56</b>	<b>-</b>	<b>-</b>	<b>12,72,700.56</b>

**Quantitative Disclosures Fair Value Measurement Hierarchy for Assets and Liabilities As At 31.03. 2024 :**

Particulars	Total	Fair Value Measurement Using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Assets Measured at Fair Value:</b>				
<b>Investments at Fair Value through OCI (FVTOCI)</b>				
Investments in Quoted Equity Shares	32,879.02	28,681.07	-	4,197.95
Investments in Unquoted Equity Shares	73,722.64	-	-	73,722.64
<b>Total</b>	<b>1,06,601.66</b>	<b>28,681.07</b>	<b>-</b>	<b>77,920.59</b>
<b>Liabilities Measured at Fair Value through Profit &amp; Loss</b>				
Non - Convertible Preference Shares	10,73,838.21	-	-	10,73,838.21
<b>Total</b>	<b>10,73,838.21</b>	<b>-</b>	<b>-</b>	<b>10,73,838.21</b>

There have been no transfers between Level 1 and Level 2 during the year ended 31st March, 2025 or 31st March, 2024.



**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

**NOTE 41: Ratio Analysis and its elements**

Ratio	Numerator	Denominator	For the year ended 2024-25	For the year ended 2023-24	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	0.53	0.40	31.09%	Due to increase in Current Assets in the current year as compared to the Previous year
Debt - Equity Ratio	Total Debt	Shareholder's Equity	-85.26	-25.42	-235.41%	Due to Increase in Debt in current year as compared to previous year
Debt service coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-17.51	-21.14	17.16%	N/A
Return on Equity Ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	463.67%	-521.17%	188.97%	Due to decrease in loss in the current year
Inventory Turnover Ratio	Sales	Average inventory = (Opening + Closing balance / 2)	12.27	12.40	-1.12%	N/A
Trade receivables Turnover Ratio	Net Credit Sales = Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables (including unbilled revenue)	Average trade debtors = (Opening + Closing balance / 2)	17.74	15.51	14.37%	N/A
Trade payables Turnover Ratio	Net Credit Purchases = Net credit purchases consist of gross credit purchases minus purchase return	Average Trade Payables = (Opening + Closing balance / 2)	17.20	16.01	7.41%	N/A
Net capital Turnover Ratio	Net Sales = Net sales shall be calculated as total sales minus sales returns.	Working Capital = Working capital shall be calculated as current assets minus current liabilities.	-3.54	-2.77	-27.50%	Due to decrease in working capital in Current FY as compared to Previous FY
Net profit ratio	Net profit after tax	Net Sales = Net sales shall be calculated as total sales minus sales returns.	-11.61%	-30.07%	61.40%	Due to decrease in loss in the current year as compared to the previous Financial Year
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-14.66%	-24.66%	40.55%	Due to decrease in loss in the current year as compared to the previous Financial Year
Return on investment *						
Quoted Investments	(Closing Balance - Opening Balance) + Dividend	Opening Balance	10.85%	62.99%	-82.78%	Due to Decrease in Fair Value of Quoted Investments.
Unquoted Investments	(Closing Balance - Opening Balance) + Dividend	Opening Balance	9.07%	8.23%	10.25%	N/A





**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

**NOTE 42:** There is no amount due to be credited to the Investors Education and Protection Fund as on 31st March 2025.**NOTE 43: Trade Receivables ageing schedule**

Ageing for trade receivables from the due date of payment for each of the category as at 31st March, 2025

(Amount in Hundreds)

PARTICULARS	Outstanding for following periods from due date of payment							TOTAL
	Unbilled dues	Not Due	Less than 6 months	6 Months 1 year	1-2 years	2-3 years	More than 3 years	
i. Undisputed Trade receivables considered good	-	-	30,307.11	123.40	169.87	34.24	-	30,634.61
Which have significant increase in credit risk	-	-	(39,996.32)	(173.96)	(438.90)	-	(283.05)	(40,892.23)
Credit impaired								
Less:- Provision for doubtful debts								

\* Figures in brackets indicate Trade Receivable ageing analysis of corresponding previous year

\*\* As there is no disputed Trade Receivables, ageing is not provided for the same.

**NOTE 44: Trade Payables ageing schedule**

Ageing analysis of the Trade Payables

(Amount in Hundreds)

Particulars	Outstanding as at 31st March, 2025 from the due date						Total
	Unbilled Due*	Not Due	Upto 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro enterprises and small enterprises	1,350.00	-	8,269.07	-	-	-	9,619.07
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,250.00	-	28,619.41	8.75	-	-	30,878.16
(iii) Disputed dues of micro enterprises and small enterprises	(2,700.00)	-	(22,991.32)	-	(154.71)	(107.59)	(25,953.62)
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-

Note- Figures in brackets indicate Trade Payable ageing analysis of corresponding previous year

\* includes provisions.



**DLX LIMITED**

Notes to the Financial Statements as at and for the year ended 31st March, 2025

**NOTE 45:**

No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**NOTE 46:**

The Company does not have any transactions with Companies struck off under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the period ending 31st March, 2025 and also for the period ending 31st March, 2024.

**NOTE 47:**

The Company has not been declared wilful defaulter by any bank, financial institution or any other entity.

**NOTE 48: Utilisation Of Borrowed Funds and Share Premium**

A) The Company has not advanced, loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall-

i) 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)

ii) provide any guarantee or security or the like to or on behalf of the Ultimate Beneficiaries.

So, required disclosure with respect to the above is not applicable.

B) The Company has not received any fund from any person(s) or entity(ies) including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall-

i) 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

**NOTE 49:**

The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint

**NOTE 50:**

There are no charges or satisfaction yet to be registered with ROC beyond the statutory period, for the current and previous year.

**NOTE 51:**

The Company has complied with number of layers as prescribed under clause-87 of section 2 of the Companies Act, 2013 read with Companies

**NOTE 52:**

The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the current year and previous year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

**NOTE 53:**

The Company has not traded or invested in Crypto currency or Virtual Currency during the current year and previous year .

**NOTE 54:**

The Company's Accumulated Losses has fully eroded its Net Worth which indicates the existence of material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. Further, the management of the company believe that the tea and tourism industry to perform better in the coming years. The Company is also expanding in the tourism and agriculture business to improve its overall profitability. Therefore the management of the company are bringing in long term funds as they expect the company to be profitable in the near future. Hence, the financial statements are prepared on a going-concern basis.

**NOTE 55:**

Previous year/period figures have been regrouped/rearranged, wherever considered necessary, to make them comparable with those of current

**NOTE 56:**

Previous year/period figures have been regrouped/ rearranged, wherever considered necessary, to make them comparable with those of current year.



## ROUTE MAP

Venue of the Annual General Meeting of the Company to be held on 25.09.2025 at 11:00 A.M. at Kanak Building, 41 Chowringhee Road, Kolkata - 700071

