



DLX Limited

Regd. Office :
Kanak Building, 41, CHOWRINGHEE ROAD
KOLKATA - 700 071
Email : dlapkanak@gmail.com
Website : 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

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

Date: 04.09.2023

Dear Sir/Madam,

Subject: Submission of Annual Report for the Financial Year ended 2022-2023 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 2022-2023.

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

For DLX Ltd.

Madhuparna Jana
Company Secretary

DLX Limited

CIN: L15491WB1964PLC026262

Registered Office: "Kanak Building"
41, Chowringhee
Road, Kolkata, West Bengal – 700071

58TH Annual Report
2022-2023

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071 Tel: 2288 3970 Email: dlapkanak@gmail.com
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NOTICE

NOTICE is hereby given that the 58th Annual General Meeting of the members of **DLX LIMITED** will be held at Kanak Building, 41 Chowringhee Road, Kolkata - 700071 on Thursday, 28th September, 2023 at 02:30 P.M to transact the following business:-

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023 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 Sidhant Prakash (DIN: 06850941) who retires by rotation at this meeting and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Anshuman Prakash (DIN: 00434909) who retires by rotation at this meeting and being eligible, offers herself for re-appointment.
4. To consider and approve the appointment of Statutory Auditors of the Company to hold office for a period of five years until the conclusion of the 63rd Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder, as amended from time to time along with all statutory modification and enactments thereof, approval of the members be and is hereby accorded for appointment of M/s. Lihala & Co., Chartered Accountants (Firm Registration No. 315052E), as the Statutory Auditors of the company, from the conclusion of this Annual General Meeting till the conclusion of 63rd Annual General Meeting of the Company going to be held in the year 2028, on a remuneration to be mutually agreed upon by the Board of Directors."

AS SPECIAL BUSINESS:

5. **Re-appointment of Mr. Sudhir Prakash (DIN: 00434020) as Managing Director 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 Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the relevant Rules made thereunder including any modification or re-enactment thereof, if any, the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, if any and the Articles of Association of the Company, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, approval of shareholders be and is hereby accorded to re-appoint Mr. Sudhir Prakash, aged 74 years, as Managing Director of the Company for a period of 5 Years with retrospective effect from 10/08/2023 to 09/08/2028 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the

period of 5 years from the date of his appointment), with liberty 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 alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Prakash."

"RESOLVED FURTHER THAT pursuant to Regulation 17(6) (e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time, the consent be and is hereby accorded for the payment of remuneration, as set out in the Explanatory Statement annexed to the Notice convening this meeting, to Mr. Sudhir Prakash, Managing Director, notwithstanding that (i) the annual remuneration payable to him exceeds `5 crore or 2.5% of the net profits of the Company, whichever is higher; or (ii) the aggregate annual remuneration of all the promoter executive directors of the Company exceeds 5% of the net profits of the Company."

"RESOLVED FURTHER THAT pursuant to section 196(3) read with relevant Rules made thereunder including any modification or re-enactment thereof, if any, the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby granted for continuation of holding of office of Managing Director by Shri Sudhir Prakash (DIN 00434020) who will attain the age of 75 (Seventy-Five) years as on January 5, 2025 upto the expiry of his present term of office, on the terms and conditions as may be approved by the shareholders through an special resolution at the ensuing Annual General Meeting."

6. 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 provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, 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 the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for entering into and/or proposed to be entered into and/ or continuing with 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 party(ies) M/s Darshanlal Anand Prakash & Sons Pvt. Ltd, M/s Kanak Projects Limited, M/s. R. K Commercial Ltd, and M/s. Forloop Systems Private Limited, M/s. Datanet Ecommerce Services Pvt. Ltd. being Related Party (ies) within the meaning of Regulation 2(1)(zb) of the SEBI LODR, during the financial year ending on March 31, 2023 and upto the date of the 59th Annual General Meeting of the Company to be held in the year 2024, with respect to Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) as mentioned in detail in the Explanatory Statement annexed herewith 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 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 the aforementioned Related Parties of the Company, notwithstanding the fact that the maximum balance at any day during the financial year 2023-24 and for the next financial year and upto the date of the 59th Annual General Meeting of the Company to be held in the year 2023, may

exceed or have exceeded Rs. 1000 crores or 10 per cent of the annual turnover of the Company for the relevant financial year, whichever is lower, as prescribed under SEBI LODR or any other materiality threshold, as may be applicable from time to time, for each such Party, provided however, that the said Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the Members of the Company do hereby approve and accord approval to the Board (hereinafter referred to as " the Board" which terms shall include any committee thereof), to sign and execute all such documents, deeds and writings, including filing the said documents, etc., and do all such acts, deeds, matters and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any 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 Members of the Company, do hereby also accord approval to the Board to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Company, in accordance with applicable laws, to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be considered necessary or expedient to give effect to the aforesaid resolutions."

"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: 04.09.2023
CIN: L15491WB1964PLC026262
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41, Chowringhee Road
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E-mail:
dlapkanak@gmail.com
Website: www.dlxltd.com

By Order of the Board
DLX Limited

Sd/-
Madhuparna Jana
(COMPANY SECRETARY)

NOTES:

1. The Register of Members and Share Transfer Register of the Company shall remain closed from 22nd September, 2023 to 28th September, 2023 (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. 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.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.

9. 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.
10. 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.
11. In case the mailing address mentioned in the Annual Report is without the Pin Code, members are requested to inform their Pin Code immediately.
12. Members are requested to bring their copy of the Annual Report to the meeting.
13. 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.
14. 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.
15. 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 21st September, 2023 (Cut-off date fixed for this purpose). The e-voting period will commence at 09:00 a.m. on 25th September, 2023, and will end at 5:00 p.m. on 27th September, 2023.** The Company has appointed CS Shristi Garg, Practicing Company Secretary, Partner of Prateek Kohli & 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.
16. A copy of this Notice has been placed on the website of the Company and the website of CDSL.

Place: Kolkata
Date: 04.09.2023
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By Order of the Board
DLX Limited

Sd/-
Madhuparna Jana
(COMPANY SECRETARY)

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, 25th September 2023 (09.00 a.m. IST) and ends on Wednesday, 27th September 2023 (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, 21st September 2023, 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 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 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.

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">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.
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	<ul style="list-style-type: none"> 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.
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)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Bank Account Number in order to Login. 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).

- (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.
- (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.
- 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 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 under help section or write an email to 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 shristigarg07@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 25th September, 2023, 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, 21st September 2023.
- 22) The shareholders shall have one vote per equity share held by them as on the cut-off date of Thursday, 21st September 2023. 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, 21st September 2023, and not casting 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, 21st September 2023, are requested to send the written / email communication to the Company at dlapkanak@gmail.com by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e- voting.
- 26) Mrs. Shristi Garg, Practicing Company Secretary, (Membership No. F11577 and Certificate of Practice No. 17447), 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.dlxtd.com and on the website of CDSL viz 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: 04.09.2023

CIN: L15491WB1964PLC026262

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Website: www.dlxtd.com

By Order of the Board
DLX Limited

Sd/-
Madhuparna Jana
(COMPANY SECRETARY)

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, 3 and 5 of the accompanying Notice:

2. Additional Information of Directors seeking re-appointment at the 58th 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. Sidhant Prakash
Directors Identification Number	DIN- 06850941
Date of Birth	23/07/1989
Date of First Appointment	21/04/2014
Educational Qualification	Bachelors of Business Administration
Expertise in specific functional areas	Mr. Sidhant Prakash is on the board of the Company since 21/04/2014, 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	2
Chairmanship/Membership of Committees in other Public Limited Companies	None
Shareholding as on 31 st March, 2023	85000 Shares
Seeking appointment/re-appointment	Retire by rotation and seeking re-appointment
Rotational Status	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	Except for Mrs. Radhika Prakash (Mother of Mr. Sidhant Prakash); no other inter se relationship exists between the remaining directors, manager and other Key Managerial Personnel of the Company.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	Re-appointment pursuant to retirement by rotation. 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 requirement	N.A.
Justification for choosing the appointees for appointment as Independent Directors	N.A.

3. Additional Information of Directors seeking re-appointment at the 58th Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015

Name of Director	Mr. Anshuman Prakash
Directors Identification Number	DIN- 00434909
Date of Birth	09/03/1973
Date of First Appointment	09/07/2016
Educational Qualification	Graduate

Expertise in specific functional areas	Mr. Anshuman Prakash is on the board of the Company since 09/07/2016 and into the Tea
Chairmanship/Membership of Committees in this Company	None
Present status of directorship in this Company	Director
Directorship in other Public Limited Companies	2
Chairmanship/Membership of Committees in other Public Limited Companies	None
Shareholding as on 31 st March, 2023	72550 Shares
Seeking appointment/re-appointment	Retire by rotation and seeking re-appointment
Rotational Status	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	Except for Mr. Sudhir Prakash (Father of Mr. Anshuman Prakash) and Mrs. Husna Tara Prakash (Wife of Mr. Anshuman Prakash) who are related to Mr. Anshuman Prakash; no other inter se relationship exists between the remaining directors, manager and other Key Managerial Personnel of the Company.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	Re-appointment pursuant to retirement by rotation 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 as Independent Directors	N.A.

5. Re-appointment of Mr. Sudhir Prakash (DIN: 00434020) as Managing Director of the Company

Mr. Sudhir Prakash (DIN: 00434020) was appointed on the Board w.e.f. 31st May, 1996 and continuing holding the position since then. The Board of Directors on recommendation of the Nomination and Remuneration Committee have re-appointed Mr. Sudhir Prakash as the Managing director of the Company for a period of further 5 years starting from 10.08.2023 for a period of 5 years. He has already attained the age of 74 years and as per the provisions of Section 196(3)(a) first proviso he is proposed to be appointed by way of Special Resolution to enable him to continue his tenure even after attaining the age of 75 years as per the provisions of the Companies Act, 2013.

The appointment of Mr. Sudhir Prakash beyond the age of 75 years has been made due to the expertise he owns in managing the affairs of the company and dealing with its stakeholders.

Brief profile of	Mr. Sudhir Prakash:
Date of Birth	05.01.1949
Age	74
Shareholding	3,59,000 Shares
Board memberships –	Indian listed companies Kanak Projects Ltd - Managing Director R K Commercial Limited - Non-Executive Director and Non-Independent Director
Committee details	NA

Member:	
Chairperson:	NA
Inter-se relationship with other Directors:	Except for Mr. Anshuman Prakash and Nikhil (Sons of Mr. Sudhir Prakash), Mrs. Husna Tara Prakash (Daughter in Law of Mr. Sudhir Prakash) who are related to Mr. Sudhir Prakash; no other inter se relationship exists between the remaining directors, manager and other Key Managerial Personnel of the Company.
Areas of expertise	Mr. Prakash is managing Khongea Tea Estate, Assam and Glenburn Tea Estate, Darjeeling from past 60 years and has achieved valuable experience in marketing teas globally and pan-India. The history of the Prakash family is closely intertwined with that of the tea plantations in India. When the East India Company's monopoly of the Chinese tea trade drew to a close in the early nineteenth century, the need for developing an alternate source of tea supply within the British Empire was recognized.

The principal terms and conditions of appointment of Mr. Sudhir Prakash as the Managing Director (hereinafter referred to as the 'MD') is as follows:

1. Period of appointment:

Five years commencing retrospectively from 10.08.2023

2. Remuneration:

a. Salary and commission:

Mr. Sudhir Prakash is not being paid any salary or commission.

b. Perquisites & Allowances:

Mr. Sudhir Prakash is not provided with any perquisites and allowances.

3. Powers & Responsibilities as the Managing Director Powers & Responsibilities as the Managing Director

- a. As the Managing Director (MD), Mr. Sudhir Prakash will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.
- b. MD will, to the best of his skill and ability, endeavour to promote the interests and welfare of the Company and to conform to and comply with the directions & regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
- c. MD shall at all times act in the best interests of the Company and all its stakeholders (including its minority shareholders) and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/or any of its stakeholders.
- d. Subject to the superintendence, control and direction of the Board, MD shall
 - (i) have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company
 - (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business and
 - (iii) have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company.
- e. MD shall devote the whole of his time, attention and abilities to manage the business of the Company and shall use his best endeavour to promote its interest and welfare.

The Resolution seeks the approval of members for the re-appointment of Mr. Sudhir Prakash as a Managing Director of the Company by way of Special Resolution. He is not liable to retire by rotation.

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

- 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.
- Every other key managerial personnel: NA
- Relatives of the persons mentioned in (i) and (ii): N.A.

Additional Information of Directors seeking re-appointment at the 58th Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015

Name of Director	Mr. Sudhir Prakash
Directors Identification Number	DIN- 00434020
Date of Birth	05.01.1949
Date of First Appointment	31/05/1996
Educational Qualification	PGDM from Indian Institute of Management, Kolkata.
Expertise in specific functional areas	Mr. Prakash is managing Khongea Tea Estate, Assam and Glenburn Tea Estate, Darjeeling from past 60 years and has achieved valuable experience in marketing teas globally and pan-India. The history of the Prakash family is closely intertwined with that of the tea plantations in India. When the East India Company's monopoly of the Chinese tea trade drew to a close in the early nineteenth century, the need for developing an alternate source of tea supply within the British Empire was recognized.
Chairmanship/Membership of Committees in this Company	None
Present status of directorship in this Company	Managing Director
Directorship in other Public Limited Companies	2
Chairmanship/Membership of Committees in other Public Limited Companies	None
Shareholding as on 31 st March, 2023	3,59,000 Shares
Seeking appointment/re-appointment	Re-appointment
Rotational Status	Not 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	Except for Mr. Anshuman Prakash and Nikhil (Sons of Mr. Sudhir Prakash), Mrs. Husna Tara Prakash (Daughter in Law of Mr. Sudhir Prakash) who are related to Mr. Sudhir Prakash; no other inter se relationship exists between the remaining directors, manager and other Key Managerial Personnel of the Company.

Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	Re-appointment pursuant to retirement by rotation 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 as Independent Directors	N.A.

Item no. 6

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 an ordinary 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.

The Company, during the ordinary course, 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.

Further, SEBI vide its circular no. SEBI/HO/CFD/CMD1/ CIR/P/2022/47 dated April 8, 2022, clarified that the Member's approval of omnibus RPTs approved in an Annual General Meeting (AGM) shall be valid during the financial year ending on March 31, 2023 and upto the date of the next AGM to be held on year 2023 for a period not exceeding fifteen months. Hence, it is also proposed to seek approval of the Members for the below mentioned transactions at this AGM in order to have the resolution valid till next AGM.

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 (ies) relationship	Key Management Personnel:-
		<ul style="list-style-type: none"> • Darshanlal Anand Prakash & Sons Pvt. Ltd • Sudhir Prakash, Managing Director • Anshuman Prakash, CFO & Director • Sidhant Prakash, Director • Husna Tara Prakash, Director • Nitin Kandoi, Independent Director • Princey Kandoi, Independent Director • Neelima Jain, Director

		<ul style="list-style-type: none"> Shreya Bhutra, Former Company Secretary Madhuparna Jana, Company Secretary
		Entities significantly influenced by Promoter(s)/ Key Managerial Personnel (s) and their relatives:
		<ul style="list-style-type: none"> Kanak Projects Limited Datanet Ecommerce Services Pvt. Ltd., R. K Commercial Ltd Forloop Systems Private Limited
b	Whether the transaction(s) is in ordinary course of business	Yes
c	Whether the transaction(s) is at Arm's Length basis	Yes
d	Nature of concern or interest of the related party (financial/otherwise)	Financial
e	Type, material terms, monetary value and particulars of the proposed RPTs	<p>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 earlier Transaction(s) / Contract(s)/ Arrangement(s)/ Agreement(s) or otherwise :-</p> <ul style="list-style-type: none"> Transfer of Resources (Unsecured Loan/ Investments). Rendering and receipt of any service or resources. Interest received and paid on outstanding balances and and other transactions for business purpose from/to Related Parties.
f	Value and Tenure of Transaction(s)	For an aggregate value not exceeding Rs. 15 crore with each of the Related Parties during financial year 2022-23 upto the date of the 30th Annual General Meeting of the Company to be held in the year 2023.
g	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year that represented by the value of the each RPTs	Approximately 25%
2	Justification for the transaction(s)	These transactions are done in furtherance of the ordinary course of business.
3	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, advances or investments:- - nature of indebtedness; - cost of funds; and - tenure	N.A.
c	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Interest Rate :- Not lower than the Bank Rate determined by RBI 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. Repayment Schedule:- On Maturity Security :- Unsecured
4	Any other information that may be relevant	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

The maximum balance at any day, during FY 2022-23 and for the next financial year (until the holding of 59th Annual General Meeting of the Company), between the Company on one side and promoter entities, as mentioned above, individually on the other side, may exceed the threshold of 'material related party transactions' under the SEBI LODR, i.e., ₹1,000 crore or 10 per cent. Of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, for each such Party. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the Company. Based on the information on the transactions as provided above, the Audit Committee has approved entering into the said transactions and the Board of the Company has recommended for the approval of the Members, the resolution set out at Item No. 6 of this Notice, by way of a Special resolution. The Members may please note that in terms of provisions of the SEBI LODR, no related party shall vote to approve the Special Resolution at Item No. 6 of this Notice. Except Mr. Sudhir Prakash, Radhika Prakash Anshuman Prakash and Husna Tara Prakash and Sidhant 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. 6 of this Notice.

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

58th 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 58th Annual General Meeting held on Thursday, 28th September, 2023.

.....
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.

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

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 58th Annual General Meeting (AGM) of the Company to be held on Thursday, 28th September, 2023 at 02:30 P.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:

	Yes	No
1. To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2023 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 Sidhant Prakash (DIN: 06850941) who retires by rotation at this meeting and being eligible, offers herself for re-appointment.		
3. To appoint a Director in place of Anshuman Prakash (DIN: 00434909) who retires by rotation at this meeting and being eligible, offers herself for re-appointment.		
4. To consider and approve the appointment of Statutory Auditors of the Company to hold office for a period of five years until the conclusion of the 63rd Annual General Meeting and to fix their remuneration.		
5. To re-appoint Mr. Sudhir Prakash, Managing Director (DIN: 00434020) of the Company pursuant to the expiry of his term for a further period of five (5) years w.e.f. 10th August, 2023 to 9th August, 2028 (both days inclusive).		
6. To amend and approve the Related Party Transactions of the Company.		

Signed this.....day of 2023

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.

DLX LIMITED
CIN: L15491WB1964PLC026262
Regd. Office: 41, Chowringhee Road, Kolkata-700071
Telephone: (033)2283970,
E-mail: dlapkanak@gmail.com
Website: www.dlxltd.com

(ANNEXURE TO THE NOTICE FOR THE 58TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 28-09-2023)

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, 28th September, 2023 at 02:30 P.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:

EVSIN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.

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

Remote e-Voting Start On	Remote e-Voting End On
Monday, 25 th September, 2023 at 9.00 A.M.(IST)	Wednesday, 27 th September, 2023 at 5.00 P.M.(IST)

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

Place: Kolkata
Date: 04.09.2023

By Order of the Board
For DLX Limited.

Sd/-
Madhuparna Jana
Company Secretary

ROUTE MAP

Venue of the Annual General Meeting of the Company to be held on 29.09.2022 at 11:00 A.M at Kanak Building, 41 Chowringhee Road, Kolkata- 700071



BOARD'S REPORT

Dear Shareholders,

Your directors have pleasure in presenting the 58th Annual Report together with the Audited Statement of Accounts of DLX Limited for the year ended March 31, 2023.

1. SUMMARISED FINANCIAL HIGHLIGHTS

Particulars	For the Year ended 31 st March, 2023	For the Year ended 31 st March, 2022
Revenue from Operations	13,09,13,511	11,23,97,887
Other Income	17,78,760	15,25,246
I. Total Revenue	13,26,92,270	11,39,23,133
II. Total Expenses	16,22,98,191	13,28,09,360
III. Profit Before Taxes	(2,96,05,920)	(1,88,86,227)
IV. Income Tax expense		
Current Tax	21,55,560	-
Deferred Tax	69,45,691	(32,32,668)
Income Tax for earlier year	1,11,055	7,24,334
V. Profit/(loss) for the year	(3,88,18,226)	(1,63,77,893)
VI. Other Comprehensive Income		
A. Items that will not be reclassified to profit and loss		
Re-measurements of Net Defined Benefit Plans	17,50,537	18,17,330
On fair valuation of Equity Instruments	2,30,419	6,61,694
On Disposal of Equity Instruments designated at FVTOCI	-	-
B. Tax impact on Items that will not be reclassified to profit or loss	(42,286)	(4,67,190)
Total other Comprehensive Income	19,38,669	20,11,834
VII. Total Comprehensive Income for the period (V + VI) (comprising profit (loss) and other comprehensive income for the period)	(3,68,79,557)	(1,43,66,059)
Earnings Per Share		
Basic	(6.05)	(2.55)
Diluted	(6.05)	(2.55)

2. BUSINESS PERFORMANCE

The Company has incurred a loss of Rs. (3,88,18,226) 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. A brief detail of the Total Revenue Segment wise is elucidated in Note No. 36 of the Financial Statement.

3. 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.

4. COMPLIANCE WITH INDIAN ACCOUNTING STANDARD

The Company has complied with all relevant Provisions of Indian Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015, as amended, while preparing the Financial Statements.

5. LISTING:

The Equity Shares of the Company continue to be listed with The Calcutta Stock Exchange Limited. The annual listing fees for the Financial Year 2022-23 has already been paid.

Presently, M/s. Niche Technologies Private Limited is acting as Registrar and Share Transfer Agent of our Company. 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 - 700017,

Phones: (033) 2280 6616 / 6617 / 6618

Fax: (033) 2280 6619, E mail: nichetechpl@nicetechpl.com

Website: <https://www.nichetechpl.com>

1. DIVIDEND & TRANSFER OF FUND TO INVESTOR EDUCATION AND PROTECTION FUND

Your Directors did not recommend any dividend for the current financial year. The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

2. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2023 was Rs. 6,42,05,000 divided into 64,20,500 Equity Shares of Rs. 10/- each. The Preference share capital of the company is Rs. 13,00,00,000/- divided into 4,00,000 Nos. of 6% Redeemable Non-Cumulative Preference Shares of Rs. 100/- each, 4,00,000 Nos. 8% Redeemable Non-Cumulative Preference Shares of Rs. 100 each and 5,00,000 Nos. 8% Redeemable Non-Cumulative Preference shares of Rs. 100 each.

3. RESERVES & SURPLUS

The balance of Reserves and Surplus, as at 31st March, 2023 stands at Rs. (4,59,91,429) after making the appropriations indicated above.

4. SUBSIDIARY COMPANY & ASSOCIATE COMPANIES

As on 31st March, 2023, company has no Subsidiary or Associate Company. 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.

5. PUBLIC DEPOSIT

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.

6. PARTICULARS OF LOANS, 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.

7. 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 endeavour to contribute for the societal cause as far as possible.

8. HUMAN RESOURCES

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.

9. 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 31st March, 2023 is provided in the Note No. 39(2) of Financial Statement.

10. INTERNAL CONTROL SYSTEM 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.

11. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to Section 177 of the Companies Act, 2013 the Company has complied with the laws and the codes of conduct applicable to it and has ensured that the business is conducted with integrity and accordingly the company has adopted a vigil mechanism policy. This policy is placed on the website of the

company.

12. SEXUAL HARASSMENT POLICY

The Company has also framed a policy on prevention of Sexual Harassment of Women at Workplace which commits to provide a workplace that is free from all forms of discrimination, including sexual harassment.

As per the Policy, any complaint received shall be forwarded to an Internal Complaint Committee ("ICC") formed under the Policy for redressal. The investigation shall be carried out by ICC constituted for this purpose. There was no such complaint during the year.

a.	Number of Complaints Filed during the FY	0
b.	Number of Complaints Disposed of during the FY	0
c.	Number of Complaints pending as on the end of the FY	0

13. DIRECTORS

No Appointments were made during the financial year 2022-2023. Re-appointment of Mr. Sudhir Prakash, Managing Director has been made pursuant to the end of his current term for a further period of 5 (Five) years w.e.f. from 10th August, 2023 to 9th August, 2028 subject to the approval of the shareholders at the ensuing Annual General Meeting of the company.

Mr. Nitin Kandoi, Independent Director of the company has resigned from the company w.e.f. 20th June, 2023. Due to his resignation, the committees have been reconstituted and Mrs. Princey Kandoi have been appointed as the Chairperson of the Committees until the further appointment of the Independent Director.

14. 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.

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.

15. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

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, 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

annexed herewith as 'Annexure - E'.

16. 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 is 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 meetings, 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.

17. MEETINGS

During the year, 9 (Nine) Board Meetings , 4 Audit Committee Meetings. 2 Nomination and Remuneration Committee, 4 Stakeholders' Committee and One Independent Directors' meeting were held.

The provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time were adhered to while considering the time gap between two meetings.

18. COMMITTEE

AUDIT COMMITTEE

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

Name	Status	Category
Mr. Nitin Kandoi*	Chairperson	Non-Executive & Independent Director
Mrs. Princey Kandoi	Member	Non-Executive & Independent Director
Ms. Neelima Jain	Member	Non-Executive Director

* Mr. Nitin Kandoi has resigned from the position of Independent Director of the company w.e.f. 20.06.2023.

NOMINATION AND REMUNERATION COMMITTEE

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

Name	Status	Category
Mr. Nitin Kandoi	Chairperson	Non-Executive & Independent Director
Mrs. Princey Kandoi	Member	Non-Executive & Independent Director

Ms. Neelima Jain	Member	Non-Executive Director
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* Mr. Nitin Kandoi has resigned from the position of Independent Director of the company w.e.f. 20.06.2023.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The company is having a **STAKEHOLDERS RELATIONSHIP COMMITTEE** comprising of the following directors:

Name	Status	Category
Mr. Nitin Kandoi	Chairperson	Non-Executive & Independent Director
Mrs. Princey Kandoi	Member	Non-Executive & Independent Director
Ms. Neelima Jain	Member	Non-Executive Director

* Mr. Nitin Kandoi has resigned from the position of Independent Director of the company w.e.f. 20.06.2023.

19. CORPORATE GOVERNANCE

As the paid up capital of the Company is less than 10 Crores and Net Worth of the Company is less than 25 Crores, Clause of Corporate Governance is not applicable to the Company.

20. REPORTING OF FRAUDS BY THE AUDITORS

The Board hereby informs that there were no such reporting's made by the Auditors in their report for the Financial Year ended 31.03.2023.

21. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- that in the preparation of the annual financial statements for the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the loss of the Company for the year ended on that date;
- that proper and sufficient care has been taken 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;
- that the annual financial statements have been prepared on a going concern basis;
- That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

22. 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.

All Related Party Transactions in usual course were placed before the Audit Committee as also the Board for approval. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

Form AOC-2 is annexed herewith as **"Annexure G"**.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. Further, there were no Related Party transactions with the Promoters or Promoters Group who hold more than 10% Shareholding or Voting rights in the company.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

24. AUDITORS

STATUTORY AUDITORS

M/s. Salarpuria & Partners, Chartered Accountants, were appointed as the Statutory Auditors of the Company for the Second term till the Conclusion of the 58th Annual General Meeting.

As per Section 139(2)(ii) of the Companies Act, 2013, (the Act), an audit firm which has completed its two terms of five consecutive years shall not be eligible for re-appointment as auditor in the same company for five years from the completion of such term.

Accordingly, as per the said requirements of the Act, M/s. Lihala & Co., Chartered Accountants are proposed to be appointed as the Statutory Auditors of the company for a period of 5 (five) consecutive years commencing from the conclusion of 58th Annual General Meeting till the conclusion of the 63rd Annual general meeting in place of the existing Statutory Auditors, M/s. Salarpuria & Partners, Chartered Accountants (Firm Registration No. 302113E).

SECRETARIAL AUDITORS

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 is annexed herewith as **"Annexure A"**.

SECRETARIAL STANDARDS

The Company complies with all applicable secretarial standards.

INTERNAL AUDITORS

M/s. P.C. Mascara & Co., Chartered Accountants, and holds office as the Internal Auditors of the Company (Tea and Tourism Division) upto the conclusion of the forthcoming Annual General Meeting

and is eligible, for re-appointment. 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) upto the conclusion of the forthcoming Annual General Meeting and is eligible, for re-appointment. 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.

25. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND 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-B” and is attached to this report.

26. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT - 9 is disclosed on the website of the company on the following link <http://www.dxltd.com/compliance-corner/>.

27. 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-C”.

28. RATIO OF REMUNERATION PURSUANT TO SECTION 197(12)

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

29. SEGMENT REPORTING

The Company has two operating Segment:-

Tea Division	Tourism Division
7,25,67,493	6,12,13,515

A brief detail of the Total Revenue Segment wise is elucidated in Note No. 36 of the Financial Statement.

30. 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.

31. 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.

32. 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.

33. 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 Insolvency and Bankruptcy Code 2016.

34. 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.

35. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion & Analysis Report is set out in Annexure - F of this Report.

36. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

It is hereby informed to the members that as on date there are no binding agreements entered into by the company.

37. ACKNOWLEDGEMENTS

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.

38. 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.

For and on behalf of the Board of Directors

Place: Kolkata

Date: 04.09.2023

Sd/-

**Sudhir Prakash
Managing Director
DIN: 00434020**

Sd/-

**Anshuman Prakash
Director
DIN:00434909**



Annexure-A

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST DAY OF MARCH, 2023

[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 **31st March, 2023** 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 **31st March, 2023** 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;

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 5,00,000 8% Non-Cumulative Non-Convertible Preference Shares to Ahinsha Properties Ltd and Kanak Projects Limited through Private Placement basis.

Place: Kolkata

Date: 26/08/2023

UDIN: F011577E000870050

Peer Review No.: 2042/2022

Sd/-

Shristi Garg

(C.P. No.:17447)

(Partner)

Prateek Kohli & Associates

Practising Company

Secretary

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.

**Place: Kolkata
Date: 26/08/2023

UDIN: F011577E000870050
Peer Review No.: 2042/2022**

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

**Prateek Kohli & Associates
Practising Company Secretary**

ANNEXURE-B

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

(A)		Conservation of energy-	
	(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)		Technology absorption-	
	(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
(C)		Foreign exchange earnings and Outgo-	
		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**Place: Kolkata****Date: 04.09.2023****Sd/-****Sudhir Prakash****Managing Director****DIN: 00434020****Sd/-****Anshuman Prakash****Director****DIN:00434909**

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 2022-23 are as under:

SL. NO	NAME	AGE (YEARS)	Qualification & Experience	Date of commencement of employment	Designation	Remuneration received
1	Mrs. Husna Tara Prakash	50	Post Graduate	10/07/2015	Executive Director	4,80,000
2	Mrs. Madhuparna Jana	33	Company Secretary	30/05/2022	Company Secretary	1,65,000

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 is the Husband of Mrs. Husna Tara Prakash and Mr. Sudhir Prakash is Father – In – Law 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

Place: Kolkata
Date: 04.09.2023

Sd/-
Sudhir Prakash
Managing Director
DIN: 00434020

Sd/-
Anshuman Prakash
Director
DIN:00434909

ANNEXURE-D
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 have 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;	171
(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 the each remuneration of the Key Managerial Personnel against the performance of the company	The Company had a net operating loss of Rs.3.88 Crores Against which the salary drawn by Husna Tara Prakash, Executive Director was Rs.4.8 lakhs only and by Madhuparna Jana, Company Secretary was Rs.1.65 lakhs only.
(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

STATEMENT SHOWING DETAILS OF EMPLOYEES OF THE COMPANY: NA

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

**Place: Kolkata
Date: 04.09.2023**

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

**Sd/-
Sidhant Prakash
Director
DIN: 06850941**

NOMINATION AND REMUNERATION POLICY

A. Introduction: This policy on Nomination and Remuneration of Directors, Key Managerial Personnel ("KMP"), Senior Management Personnel (SMP) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, in order inter-alia to pay equitable remuneration to Directors, KMPs and other employees of the Company. This policy shall act as guidelines on matters relating to the remuneration, appointment of the Directors, Key Managerial Personnel and Senior Management and other employees.

B. Applicability:- The Policy is applicable to :

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel and Other employees

C. Definitions:

In this policy unless the context otherwise requires

- a) "Act" means The Companies Act, 2013 and rules made thereunder, as amended from time to time.
- b) "Company" means DLX Limited.
- c) "Board" means Board of Directors of DLX Limited
- d) "Committee" means Nomination and Remuneration Committee of the Company as constituted by the Board from time to time.
- e) "Key Managerial Personnel" or "KMP" means Managing Director, Whole-time Director, Chief Financial Officer, Company Secretary and such other persons who may be deemed to be KMP under the Companies Act, 2013.
- f) "Senior Management Personnel" means officers/ personnel of the Company, who are members of its core management team excluding Board of Directors and shall comprise all members of management one level below the Chief Executive Officer/ Managing Director/ Whole Time Director/ Manager (including Chief Executive Officer/ Manager, in case they are not part of the Board) and shall include Company Secretary and Chief Financial Officer.

D. ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee shall govern the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;

5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Recommend to the board, all remuneration, in whatever form, payable to senior management;
7. Support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors;
8. To carry any other duties as may be required under the SEBI (Listing Obligation & Disclosures Requirement) Regulations, 2015 and Companies Act, 2013 or as may be delegated by the Board of Directors from time to time.

E. CRITERIA FOR SELECTION OF CANDIDATES FOR MEMBERSHIP ON THE BOARD OF DIRECTORS, KMPs AND SENIOR MANAGEMENT PERSONNEL

a. General Criteria

A person to be appointed as Director, KMP or senior management Personnel should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

Further, person to be appointed/re-appointed as director should:

- be an individual of the highest integrity and have an inquiring mind, a willingness to go into details and the ability to work well with others;
- be free of any conflict of interest that would violate any applicable law or regulation or interfere with the proper performance of the responsibilities of a director;
- be willing and able to devote sufficient time to the affairs of the Company and be diligent in fulfilling the responsibilities of a director and Board committees' member; and
- have the capacity and desire to represent the best interests of the stakeholders as a whole.
- not be disqualified under the provisions of the Companies Act, 2013 and applicable rules and regulations.

b. Specific Criteria

In addition to the aforesaid, the Nomination & Remuneration Committee may, if it deems it advisable from time to time, develop specific criteria outlining the qualification, skills, experience, expertise, backgrounds, and other characteristics that should be represented on the Board to enhance its effectiveness. Any such criteria should take into account the particular needs of the Company based on its business, size, ownership, growth objectives, community, customers and other characteristics and should be adjusted as these Company characteristics evolve.

REMUNERATION POLICY

The remuneration policy of the Company reflects the Company's objectives for good corporate governance as well as sustained long- term value creation for shareholders and guided by a common reward framework and set of principles and objectives as more fully and particularly envisaged under Section 178 of the Act, inter-alia principles pertaining to determining qualifications, positive attributes, integrity and independence etc. Remuneration policy of DLX Limited is as follows:

a. Executive Directors' Remuneration

1. At the time of appointment or re-appointment, Managing Director and the Executive Directors of the Company i.e. Whole-time Director as defined in the Companies Act, 2013 by whatever name may be called (hereinafter known as Executive Directors) shall be paid such remuneration as may be proposed by Nomination & Remuneration Committee and subsequently approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013.

2. The remuneration shall be subject to the approval of the Members of the Company at its General Meeting, wherever required under the provisions of the Companies Act, 2013 and rules made there under or under the provision of any other laws as may be applicable.

3. The remuneration of the Executive Directors is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits. The variable component comprises performance bonus and may include:

- Short-term incentives, based on the achievement of a number of individual, pre- defined financial and strategic business targets recommended by the Committee.

- Long-term incentives in the form of stock options, promoting a balance between short- term achievements and long-term thinking. The Directors shall be eligible to participate in the stock options only subject to the compliance of the conditions under the provisions of the Companies Act, 2013, Listing Regulations and the other Rules/ Regulations as prescribed by the Securities & Exchange Board of India ("SEBI") in this regard.

- Pension contributions, made in accordance with applicable laws and employment agreements.

- Severance payments in accordance with termination clauses in employment agreements and subject to the provisions of the Companies Act, 2013 and other applicable laws.

4. In determining the remuneration (including the element as defined in clause 3) the Nomination & Remuneration Committee shall ensure/ consider the following:

- I. Remuneration shall be evaluated annually against performance and a benchmark of international companies, which in size and complexity are similar to our Systems.

- II. Balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals.

- III. Responsibility required to be shouldered by the Executive Directors, the industry benchmarks and the current trends.

Minimum remuneration to Executive Directors

If, in any financial year, the Company has no profits or its profits are inadequate, the company shall pay remuneration to its Executive Directors in accordance with the provision of the Companies Act, 2013 and rules made thereunder.

b. Remuneration for Non-Executive Directors

Non-Executive members of the Board shall be entitled for sitting fees for attending the meetings of the Board or committees thereof. The sitting fee will be as fixed by the Board of Directors from time to time in accordance with the provisions of the Companies Act, 2013 and other applicable rules and regulations.

Non-Executive directors shall not be entitled to any fixed or monthly salary or other remuneration.

c. Remuneration policy for the Key Managerial Personnel, Senior Management Personnel and other employees.

The KMP (Except for Managing Director and Whole-time Director), Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and/ or as may be approved by the Committee.

In determining the remuneration to Key Managerial Personnel, Senior Management Personnel and other employees the following shall be considered:

- I. the relationship of remuneration and performance benchmark is clear;

- II. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

III. the Company shall follow a compensation mix of fixed component and variable component. Fixed Component comprises salaries, perquisites and retirement benefits and a variable component comprises performance bonus and may include:

- Short-term incentives, based on the achievement of a number of individual, pre- defined financial and strategic business targets.
- Long-term incentives in the form of stock options, promoting a balance between short- term achievements and long-term thinking, in accordance to various applicable laws.
- Pension contributions, made in accordance with applicable laws and employment agreements.
- Severance payments in accordance with termination clauses in employment agreements. Severance payments shall comply with local legal framework.

IV. the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individual's performance vis-à-vis KRAs / KPIs, industry benchmark and current compensation trends in the market. The Benchmark information is obtained from internationally recognized compensation service consultancies, whenever required.

Additional Criteria for Appointment of Independent Directors:

The Committee shall consider qualifications for Independent Directors as mentioned in herein earlier under the head 'Definitions' and also their appointment shall be governed as per the provisions of Listing Obligations (as amended from time to time) and Companies Act, 2013.

Term / Tenure:

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time.

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Criteria for Evaluation of Independent Director and the Board:

Following are the Criteria for evaluation of performance of Independent Directors and the Board:

1. Executive Directors:

The Executive Directors shall be evaluated on the basis of targets / Criteria given to executive Directors by the board from time to time

2. Non Executive Director:

The Non Executive Directors shall be evaluated on the basis of the following criteria i.e. whether they:

- (a) act objectively and constructively while exercising their duties;
- (b) exercise their responsibilities in a bona fide manner in the interest of the company;
- (c) devote sufficient time and attention to their professional obligations for informed and balanced decision making;
- (d) do not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (e) refrain from any action that would lead to loss of his independence

- (f) inform the Board immediately when they lose their independence,
- (g) assist the company in implementing the best corporate governance practices.
- (h) strive to attend all meetings of the Board of Directors and the Committees;
- (i) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (j) strive to attend the general meetings of the company;
- (k) keep themselves well informed about the company and the external environment in which it operates;
- (l) do not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (m) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
- (n) abide by Company's Memorandum and Articles of Association, company's policies and procedures including code of conduct, insider trading guidelines etc.

Policy on Board diversity:

The Board of Directors shall have the optimum combination of Directors from the different areas /fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Human Resources etc or as may be considered appropriate.

Remuneration:

The Committee will recommend the remuneration to be paid to the Managing Director, Whole-time Director, KMP and Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

1. Director/ Managing Director

Besides the above Criteria, the Remuneration/ compensation/ commission etc to be paid to Director/ Managing Director etc shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

2. Non executive Independent Directors

The Non- Executive Independent Director may receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

3. KMPs / Senior Management Personnel

The Remuneration to be paid to KMPs/ Senior Management Personnel shall be based on the experience, qualification and expertise of the related personnel and governed by the limits, if any prescribed under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

4. Other Employees

The remuneration to be paid to other employees shall be decided and approved by Head of Human Resource department and managing Director of the Company jointly.

5. Directors' and Officers' Insurance

Where any insurance is taken by the Company on behalf of its Directors, KMPs/ Senior Management Personnel etc. for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

Conformity with the Act/Listing Obligations

This policy is in conformity with the provisions of the Companies Act, 2013 and Listing Obligations. However, if due to subsequent changes in the Act, a particular clause or any part of this policy becomes inconsistent with the Act/Listing Obligations, the provisions of the Act / Listing Obligations shall prevail.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

TEA DIVISION

The Company's main business is manufacture and sale of Tea. Tea being a seasonal industry manufacture of tea commences from around mid March and continues till around mid December. The crop yield depends to a large extent on the weather conditions. The plantation area being constant the yield depends on 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

Indian economy

The Indian economy exhibited resilience and stability amidst the global economic downturn, experiencing minimal disruptions. Notably, India emerged as the fastest growing major economy worldwide, propelled by robust growth in the infrastructure sector and sustained private consumption driven by pent-up demand. According to projections by the National Statistical Office (NSO), India's GDP for FY23 expanded by 7.0%, showcasing commendable growth despite a slight decline from the previous fiscal year's growth of 8.7% in the aftermath of the COVID-19 pandemic. The successful implementation of various projects valued at US\$ 1.3 trillion under the National Infrastructure Pipeline (NIP) and substantial government spending in other areas contributed to positive momentum in the economy. However, it is important to acknowledge that global factors, rising input costs and disparities in the distribution of disposable income have resulted in uneven growth across sectors. Additionally, inflationary concerns prompted the Reserve Bank of India (RBI) to raise the repo rate by 250 basis points since May 2022, indicating proactive measures to address inflation. As a consequence, the cost of capital and interest rates have increased, leading to some moderation in consumer sentiment. Nonetheless, the overall trajectory of the economy remained positive, reflecting the resilience and adaptability of the Indian economy. The formalisation of India's economy has yielded transformative outcomes, promoting transparency and generating favourable conditions for businesses. India's potential as a manufacturing hub has gained significant attention as nations and corporations seek to diversify their manufacturing bases and shift production away from China. Capitalising on this opportunity, the Indian government has implemented initiatives such as 'Aatmanirbhar Bharat' and 'Make in India' to fortify the manufacturing sector. Moreover, the establishment of the Infrastructure Finance Secretariat has fostered a conducive ecosystem for private investment in infrastructure, positioning the private sector as a vital and proactive contributor to the country's development trajectory. Significant strides are seen in various sectors, including the creation of an agricultural startup ecosystem, ensuring sustained growth in the medium to long-term. The 2023-24 budget increases the capital investment outlay for infrastructure by 33% to US\$ 122 billion, highlighting the government's commitment to bolstering infrastructure growth. This support is expected to transform goods movement and exports, enabling efficient and

cost-effective freight delivery. India is poised to become a formidable force in consumer spending, projected to reach US\$ 6 trillion by 2030, positioning it as the world's third-largest consumer spender, after the United States and China.[2] Sectors such as travel and hospitality have experienced a significant rebound, benefiting from the resurgence in demand following the easing of pandemic-related restrictions. Several factors have contributed to this positive trend, including the gradual resumption of business and leisure travel, higher disposable incomes among affluent individuals, increased government focus on enhancing transport and tourism infrastructure and a diverse range of offerings in the hospitality sector. As a result of this upturn in demand, new supply announcements have been made and deferred projects have been initiated during the reviewed period. However, it is important to note that the growth rate of the hotel supply pipeline is projected to remain modest, at around 3.5-4%. Consequently, the supply of hotel rooms is expected to continue lagging behind demand.

The ongoing economic recovery is expected to have a favourable impact on employment levels, leading to a rise in disposable income and subsequently driving domestic expenditure. Consequently, projections indicate that consumer spending will witness a year-on-year growth of 7.1% in 2023.

Furthermore, the full resumption of international flights at their maximum capacity in March 2022 has instilled confidence in a strong recovery in both outbound and inbound tourism. The Airports Authority of India (AAI) has unveiled ambitious strategies for the expansion and modernisation of the aviation sector, allocating a targeted capital outlay of US\$ 11.8 billion over the next five years. These initiatives are poised to foster additional growth and advancement in the years ahead.

Resurgence of the Indian Hospitality and Tourism Sector

India's hospitality and tourism sector experienced a notable resurgence in 2022, marking its strongest performance since the pandemic began. Known for its rich cultural heritage, India remained a popular destination for global travellers, leading to a thriving tourism and hospitality industry. The demand for accommodations saw a significant increase, driven by domestic leisure travel, weddings, social events, conferences and business trips. The Indian government's permission for 100% Foreign Direct Investment (FDI) in the hotel and tourism industry attracted substantial investments, reflecting its significance in the economy. From April 2000 to September 2022, the hospitality sector accounted for 2.6% of total investments in India, highlighting its contribution. The sector's growth has been fuelled by rising investor interest and active participation from domestic companies, driving expansion and investment activities. Furthermore, international recognition and acceptance of Indian hotel chains have enhanced their reputation and visibility, enabling them to meet if not exceed global expectations with elevated service standards. This has further strengthened the sector's performance, positioning Indian hotel chains as dependable choices for discerning travellers worldwide. Overall, the rejuvenation of India's hospitality and tourism sector demonstrates its resilience and adaptability. With a positive outlook and ongoing investments, the industry is poised for sustained growth and continued success in the future. Despite encountering initial challenges at the beginning of the year due to the emergence of the third wave of COVID-19, the hospitality sector experienced a significant recovery starting from the second quarter of 2022, demonstrating a consistent upward growth trend.

OPPORTUNITIES AND THREATS

TEA AND TOURISM DIVISION

The Company's major income is from sale of tea. 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 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.

But the Management of the Company is contemplating the fact that if another lockdown happens then it will hurt the business of the Company as a Whole because there will be no or reduced labor supply as well as tourism will be restricted to a greater extent.

OUTLOOK

Tea is common man's drink and is consumed throughout the country. The domestic production of tea is sufficient to meet the 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.

RISK AND CONCERN

The Tea Industry is largely dependent on the vagaries of nature and weather plays an important part in the success or failure of the crop. The Industry is highly labour intensive and is subject to stringent labour laws. Further decrease in government subsidies, substantial increase in labour costs, high social costs, high infrastructure costs and increasing energy and other input costs remains the major cause of concern for the Tea Industry. Shortage of labor during peak season is also a problem for the industry in the preceding Financial Years.

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 2022-2023 your company reported a gross sale of Rs. 7.21 Crores as compared to Rs. 6.66 Crores in the previous year from tea division and from tourism division it has gross earned Rs. 6.11 Crores as compared to Rs. 4.78 Crs. in the previous year. The total revenue from operation during the years Rs.13.09 crore as compared to Rs. 11.23 crore in the previous year. Thus, overall financial and operational performance of your company has grown immensely as during financial year 2022-23 as compared during the financial year 2021-2022.

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. A brief detail of the Total Revenue Segment wise is elucidated in Note No. 36 of the Financial Statement.

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 whole hearted support and dedication from employees at all levels in maintaining smooth production and manufacture of tea during the year.

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS AND RETURN ON NET WORTH

A brief detail of the Ratio analysis and its elements is elucidated in Note No. 40 of the Financial Statement.

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.

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,
DLX Ltd.**

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	Duration of the contracts.	Salient terms	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board.	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
1.								

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

Sl. No.	Name (s) of the related party	Nature of contracts	Nature of relationship	Duration of the contracts.	Salient terms	Amount in Rs.
1.	Darshanlal Anand Prakash & Sons Pvt. Ltd.	Purchase of Tea	Enterprise Owned or Significantly Influenced by Key Managerial Personnel or their relatives	12 MONTHS	N/A	24,71,054
2.	Forloop Systems Private Limited	Sale of Import License, Sale of Tea & Accessories and Services provided	Enterprise Owned or Significantly Influenced by Key Managerial Personnel or their relatives	12 MONTHS	N/A	1,28,670

For and on behalf of the Board of Directors

**Place: Kolkata
Date: 04.09.2023**

**Sd/-
Sudhir Prakash**

Managing Director

DIN: 00434020

**Sd/-
Anshuman Prakash**

Director

DIN: 00434909



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) 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 31st March, 2023 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.	Sudhir Prakash	00434020	31.05.1996
3.	Anshuman Prakash	00434909	09.07.2016
4.	Radhika Prakash	00475544	16.04.1999
5.	Husna Tara Prakash	05171279	10.07.2015
6.	Sidhant Prakash	06850941	21.04.2014
7.	Princey Kandoi	08946234	01.12.2020

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- 26-08-2023

UDIN-F011577E000869711

Peer Review No.: 2042/2022

Sd-/
Shristi Garg
(C.P.No.:17447)
(Partner)
Prateek Kohli & Associates
Practising Company Secretary

CFO Compliance Certification

**To,
The Board of Directors
DLX Limited**

We, Sudhir Prakash, Managing Director and Anshuman Prakash, Chief Financial Officer of DLX Limited, to the best of our knowledge and belief, certify that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2023 and that to the best of my knowledge and belief:

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

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

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended on 31.03.2023 which are fraudulent, illegal or violate of the company's code of conduct.

(c) We accept the responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting.

(d) We have indicated to the auditors and the Audit committee:

(i) That there was no significant changes in internal control over financial reporting during the year;

(ii) That there was no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) There were no instances of significant fraud of which we have become aware of and the involvement of the management or an employee having a significant role in internal control system over financial reporting.

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

Place: Kolkata
Date: 26-08-2023

Sd/-
Anshuman Prakash
Director
DIN: 00434909

Sd/-
Sidhant Prakash
Director
DIN: 06850941

SALARPURIA & PARTNERS

7, Chittaranjan Avenue

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E-mail : salarpuria.jajodia@rediffmail.com

DLX LIMITED

**BALANCE SHEET AND STATEMENT OF PROFIT & LOSS AND
CASHFLOW STATEMENT AND STATEMENT OF CHANGES IN
EQUITY SHARES FOR THE YEAR ENDED 31.03.2023**



Salarpuria & Partners

CHARTERED ACCOUNTANTS

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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, 2023, 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2023, 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.

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.





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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 controls.





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- 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.





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- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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.

In our opinion/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, 2023 which would impact its financial position in its Ind AS financial statements – Refer Note 33 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;





Salarpuria & Partners

CHARTERED ACCOUNTANTS

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- 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 Rule11(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) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of Companies (Auditor and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Salarpuria & Partners
Chartered Accountants
Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh
Partner

Membership No. 069367
UDIN: 23069367B6U9MY5173
Place: Kolkata
Date: 30.05.2023





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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) According to information and explanations given to us, the Company does not have any intangible assets. Hence the comment on clause 3(i)(a)(B) is not applicable.
- (b) As explained to us, the property, plant and equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, 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) not applicable.
- (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, 2023 for holding any benami property under the Benami Transactions(Prohibition)Act, 1988(45 of 1988) and rules made thereunder. Refer Note 43 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.





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- 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 31st March, 2023 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 45 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 used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, 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.





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- 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) As per Section 177(9) of the Companies Act, 2013, there is no whistle blower complaints received by the company during the year, 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 and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, 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) and (c) of the Order is not applicable.
- (d) Based on the information and explanations provided by the management of the company the Group does not have any CICs as part of the Group.
- xvii) The Company has incurred cash losses during the financial year and the immediately preceding financial year amounting to Rs.2,52,709.66 in the current year and Rs.1,04,958.28 in the previous year.(Figures in Hundred)





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- 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 Salarpuria & Partners

Chartered Accountants

Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh

Partner

Membership No. 069367

UDIN: 23069367 B4UVMY51A3

Place: Kolkata

Date: 30.05.2023





Salarpuria & Partners

CHARTERED ACCOUNTANTS

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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 31st March, 2023 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.





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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 were operating effectively as at 31st March, 2023, 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 Salarpuria & Partners

Chartered Accountants

Firm ICAI Reg. No. 302113E

Sarvesh Kumar Singh

Partner

Membership No. 069367

UDIN: 23069367BQUYMY5173

Place: Kolkata

Date: 30-05-2023



DLX LIMITED

CIN: L15491WB1964PLC026262

BALANCE SHEET AS AT 31st MARCH 2023

(Amount in hundreds)

PARTICULARS		Notes	As at 31 March, 2023 (₹)	As at 31 March, 2022 (₹)
ASSETS				
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment	3	1,155,371.05	1,205,103.60
	(b) Capital work-in-progress		-	6,013.83
	(c) Financial Assets			
	(i) Investments	4	88,994.41	86,690.22
	(ii) Others	5	186,966.29	71,618.02
	(d) Deferred tax assets (Net)	6	29,162.25	99,042.03
	(e) Other non-current assets	7	745.07	5,039.27
	Total Non-Current Assets		1,461,239.08	1,473,506.96
(2)	Current assets			
	(a) Inventories	8	88,708.28	165,416.59
	(b) Financial Assets			
	(i) Trade receivables	9	40,273.40	33,556.13
	(ii) Cash and Bank balances	10	173,784.38	118,276.53
	(iii) Others	11	20,183.26	16,400.94
	(c) Current Tax Assets (Net)	12	-	21,225.34
	(d) Other current assets	13	48,934.68	35,867.60
	Total Current Assets		371,884.01	390,743.13
	Total Assets (1+2)		1,833,123.12	1,864,250.16
EQUITY AND LIABILITIES				
(1)	Equity			
	(a) Equity Share capital	14	642,050.00	642,050.00
	(b) Other Equity	15	(459,914.29)	(380,062.86)
	Total Equity		182,135.71	261,987.14
(2)	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16	963,268.32	754,163.93
	(b) Other non-current liabilities	17	23,377.63	23,922.09
	Total Non-Current Liabilities		986,645.96	778,086.02
	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	70,179.40	298,525.64
	(ii) Trade payables	19	-	-
	Total Outstanding dues of Micro Enterprises & Small Enterprises		-	-
	Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		27,809.34	45,139.42
	(iii) Other financial liabilities	20	43,034.46	31,753.48
	(b) Other current liabilities	21	144,445.98	115,810.60
	(c) Provisions	22	369,930.31	332,947.85
	(d) Current Tax Liabilities(Net)	12	8,941.97	-
	Total Current Liabilities		664,341.45	824,176.99
	Total Liabilities		1,650,987.41	1,602,263.02
	Total Equity and Liabilities (1+2)		1,833,123.12	1,864,250.16

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 SALARPURIA & PARTNERS

Chartered Accountants

Firm Reg. No.302113E

Sarvesh Kumar Singh

Chartered Accountant
Membership No - 069367

Partner

Membership No - 069367

Place : Kolkata

Date : 30.05.2023



Sudhir Prakash

DIN: 00434020

Managing Director

For and on behalf of the Board of Directors

Anshuman Prakash

DIN: 00434909

Chief Financial Officer/

Director

Madhuparna Jana

Madhuparna Jana

PAN: AOSPJ8848R

Company Secretary

DLX LIMITED

CIN: L15491WB1964PLC026262

Statement of Profit & Loss for the year ended 31st March, 2023

(Amount in hundreds)

Particulars	Notes	Year ended 31st March, 2023 (₹)	Year ended 31st March, 2022 (₹)
I. Revenue			
Revenue from Operations	23	1,309,135.11	1,123,978.87
Other Income	24	17,787.60	15,252.46
Total Income		1,326,922.70	1,139,231.33
II. Expenses			
Cost of Material Consumed	25	48,539.99	41,820.43
Purchases of Stock-In-Trade	26	39,324.92	26,827.85
Changes in Inventories of Finished Goods & Stock-In-Trade	27	67,124.07	(63,768.03)
Employee Benefits Expense	28	978,579.08	856,244.19
Finance Costs	29	29,524.66	51,780.94
Depreciation and Amortization Expense	30	57,160.20	57,234.97
Other Expenses	31	402,728.99	357,953.24
Total expenses (II)		1,622,981.91	1,328,093.60
III. Profit/(loss) before tax (I-II)		(296,059.20)	(188,862.27)
IV. Income Tax expense			
- Current tax		21,555.60	-
- Deferred tax		69,456.91	(32,326.68)
- Income Tax For Earlier Year		1,110.55	7,243.34
Total Tax expense		92,123.06	(25,083.34)
V. Profit for the year (III + IV)		(388,182.26)	(163,778.93)
VI. Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
Remeasurements of Net Defined Benefit Plans		17,505.37	18,173.30
On Fair Valuation of Equity Instruments		2,304.19	6,616.94
B. Tax impact on Items that will not be reclassified to profit or loss		(422.86)	(4,671.90)
Total Other Comprehensive Income		19,386.69	20,118.34
VII. Total Comprehensive Income for the period (V + VI) (comprising profit (loss) and other comprehensive income for the period)		(368,795.57)	(143,660.59)
Earnings per equity share			
Basic & Diluted	32	(6.05)	(2.55)

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 and on behalf of the Board of Directors

For SALARPURIA & PARTNERS

Chartered Accountants

Firm Reg. No. 302113E

Sarvesh Kumar Singh

Chartered Accountant

Membership No. 009367

Partner

Membership No - 069367

Place : Kolkata

Date : 30.06.2023



Sudhir Prakash

DIN: 00434021

Managing Director

Anshuman Prakash

DIN: 00434909

Chief Financial Officer/
Director

Madhuparna Jana

PAN: AOSPJ8848R

Company Secretary

DLX LIMITED**CIN: L15491WB1964PLC026262****Statement of Cash Flow for the year ended 31st March, 2023***(Amount in hundreds)*

PARTICULARS	Year ended 31st March, 2023 (₹)	Year ended 31st March, 2022 (₹)
A. Cash Flow from Operating Activities		
Profit before income tax	(296,059.20)	(188,862.27)
Adjustments for:		
Depreciation and amortisation expense	57,160.20	57,234.97
Loss on Redemption of Preference Shares	-	2,819.90
Finance Costs	29,524.66	51,780.94
Interest Income	(7,336.38)	(3,775.45)
Dividend Income	(150.88)	(619.56)
Employee Benefit Expense	54,487.83	48,612.55
Amortization of Government Grants	(544.46)	(586.81)
Operating Profit before Working Capital changes	(162,918.24)	(33,395.73)
Increase/(Decrease) in Trade Payables	(17,330.08)	(8,053.84)
Increase/(Decrease) in Other Financial Liabilities	11,280.98	229.78
Increase/(Decrease) in Other Current Liabilities	28,635.38	(37,446.75)
Decrease/(Increase) in Trade Receivables	(6,717.27)	23,047.22
Decrease/(Increase) in Inventories	76,708.31	(59,305.08)
Decrease/(Increase) in Other Assets	(13,903.47)	40,787.63
Cash generated from Operations	(84,244.38)	(74,136.76)
Income taxes paid	7,501.14	3,091.53
Net Cash from Operating Activities	(76,743.24)	(71,045.23)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,413.82)	(29,297.28)
Dividend Received	150.88	619.56
Interest Received	7,336.38	3,775.45
Fixed Deposits	(114,000.00)	-
Net Cash from Investing Activities	(107,926.56)	(24,902.27)
C. Cash Flow from Financing Activities		
Proceeds/ (Repayment) from Long-Term Borrowings	489,193.04	103,916.15
Proceeds/ (Repayment) from Short-Term Borrowings	(238,021.21)	22,588.85
Interest paid	(20,669.16)	(25,111.92)
Net Cash from Financing Activities	230,502.67	101,393.08
Net Increase/(Decrease) in Cash and Cash Equivalents	45,832.85	5,445.58
Cash and Cash Equivalents at the Beginning of the Year	68,267.12	62,821.54
Cash and Cash Equivalents at the End of the Year	114,099.97	68,267.12



DLX LIMITED**CIN: L15491WB1964PLC026262****Statement of Cash Flow for the year ended 31st March, 2023**

Cash and Cash Equivalents at the end of the Year

(Amount in hundreds)

PARTICULARS	Year ended 31st March, 2023 (₹)	Year ended 31st March, 2022 (₹)
Bank Balances		
- On Current Account	99,654.77	101,027.23
- On Bank Overdraft	(59,684.41)	(50,009.44)
Cash On Hand	28,785.76	9,726.07
Fixed Deposits pledged against Bank Overdraft	43,732.26	7,523.23
Cheques On Hand	1,611.59	-
	114,099.97	68,267.12

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) 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 SALARPURIA & PARTNERS

Chartered Accountants

Firm Reg. No.302113E

Sarvesh Kumar Singh

Partner

Membership No - 069367

Sarvesh Kumar Singh

Chartered Accountant

Membership No. 069367

Place : Kolkata

Date : 30.05.2023



Sudhir Prakash

DIN: 00434020

Managing Director

Anshuman Prakash

DIN: 00434909

Chief Financial Officer/
Director

Madhuparna Jana

PAN: AOSPJ8848R

Company Secretary

DLX LIMITED**Statement of Changes in Equity for the period ended 31st March, 2023****A. EQUITY SHARE CAPITAL (Refer Note No 14)**

(Amount in hundreds)

Particulars	No. of Shares	Amount
Opening balance as at 01.04.2021	6,420,500	642,050.00
Changes in Equity Share Capital due to Prior Period Errors	-	-
Resated Balance as at 01.04.2021	6,420,500	642,050.00
Changes in Equity Share Capital during 2021-22	-	-
As at 31st March, 2022	6,420,500	642,050.00
Changes in Equity Share Capital due to Prior Period Errors	-	-
Resated Balance as at 01.04.2022	6,420,500	642,050.00
Changes in Equity Share Capital	-	-
As at 31st March, 2023	6,420,500	642,050.00

B. Other Equity (Refer Note No 15)

(Amount in hundreds)

Particulars	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
Opening Balance	195,000.00	300,000.00	39,802.59	(840,563.23)	(305,760.63)	32,631.34	32,631.34
Profit/(loss) for the year 2021-22	-	-	-	(163,778.93)	(163,778.93)	-	(163,778.93)
Other Comprehensive Income for 2021-22	-	-	-	-	-	20,118.34	20,118.34
Non- Convertible Redeemable Preference Shares	-	-	36,727.02	-	36,727.02	-	36,727.02
Remeasurements of Defined Benefit Plan, net of Tax	-	-	-	-	-	(13,448.24)	(13,448.24)
Balance at 31st March, 2022	195,000.00	300,000.00	76,529.61	(990,893.91)	(419,364.29)	39,301.44	39,301.44
Profit for the year 2022-23	-	-	-	(388,182.26)	(388,182.26)	-	(388,182.26)
Other Comprehensive Income for 2022-23	-	-	-	-	-	19,386.69	19,386.69
Non- Convertible Redeemable Preference Shares	-	-	288,944.14	-	288,944.14	-	288,944.14
Remeasurements of Defined Benefit Plan, net of Tax	-	-	-	12,953.97	12,953.97	(12,953.97)	-
Balance as at 31st March, 2023	195,000.00	300,000.00	365,473.75	(1,366,122.21)	(505,648.44)	45,734.16	(459,914.29)

This is the Statement of Changes in Equity referred to in our report of even date.

For and on behalf of the Board of Directors

For SALARPURIA & PARTNERS

Chartered Accountants

Firm Reg. No. 302113E

Sarvesh Kumar Singh

Chartered Accountant

Membership No. 069367

Place : Kolkata

Date : 30.05.2023

Place : Kolkata

Date : 30.05.2023

Sudhir Prakash
DIN: 00434020
Managing DirectorAnshuman Prakash
DIN: 00434909
Chief Financial Officer/ Director

Madhuparna Jana
Madhuparna Jana
PAN: AOSPJ8848R
Company Secretary

DLX LIMITED

Notes to the Financial Statement for the year ended March 31st, 2023

CORPORATE INFORMATION

Company Overview

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, 2023 was approved by the Board of Directors of the company on 30th May, 2023 and subject to adoption by the shareholders in the ensuing Annual General Meeting.

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

Significant Accounting Policies

A) 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.

B) 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.

C) 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;
- (ii) defined benefit plans – plan assets measured at fair value;
- (iii) Bearer Plants - measured at Fair Value less Accumulated Depreciation.

D) 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.

E) 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.



DLX LIMITED

Notes to the Financial Statement for the year ended March 31st, 2023

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.

F) Expenses

All expenses are accounted for on accrual basis.

G) 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.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

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.

H) 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.

i) Amortisation methods and periods

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

I) Inventories

Raw Materials include stores and spares, which are valued at cost, which is determined on FIFO basis.

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.

J) 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.



DLX LIMITED

Notes to the Financial Statement for the year ended March 31st, 2023

K) Government Grants

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".

L) Provisions, Contingent Liabilities and Contingent Assets

- i) 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.

- ii) 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).

- iii) 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.

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

M) Impairment of Assets

i) Non-financial 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.



ii) Financial assets

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.

N) Taxes

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.

i) Current income tax

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.

ii) Deferred income tax

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.



DLX LIMITED

Notes to the Financial Statement for the year ended March 31st, 2023

O) Earnings per Share

- i) 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.
- ii) 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 period presented.
- iii) 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.

P) Segment reporting

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.
- 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".

Q) Cash and Cash Equivalents

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.

R) Cash Flow Statement

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.

S) Employee Benefits

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 Government authorities 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.

T) 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.

U) Financial Instruments

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.

(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.

(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.



DLX LIMITED

Notes to the Financial Statement for the year ended March 31st, 2023

(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.

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) Fair Value Measurement

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).



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 reviewed periodically including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their lives, such as change in technology.

ii) Recognition of deferred tax assets for carried forward tax losses 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.

iii) 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.

iv) 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.



DLX LIMITED

Notes to the Financial Statements as at and for the year ended 31st March, 2023

NOTE 3: PROPERTY, PLANT AND EQUIPMENT

(Amount in hundreds)

Description	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				Carrying Amount (Net) as at March 31, 2023
	As at March 31, 2022	Additions during the year	Adjustments/sales during the year	As at March 31, 2023	As at March 31, 2022	Additions during the year	Adjustments/sales during the year	As at March 31, 2023	
A) Property, Plant & Equipment									
Leasehold Land	61,163.20	-	-	61,163.20	21,511.67	3,585.28	-	25,096.95	36,066.25
Bearer Plant **	12,00,000.00	-	-	12,00,000.00	1,73,281.98	28,880.33	-	2,02,162.31	9,97,837.69
Factory Building **	3,701.43	-	-	3,701.43	3,272.31	40.78	-	3,313.09	388.34
Other Building	41,628.75	-	-	41,628.75	33,417.37	780.36	-	34,197.73	7,431.02
Road	-	6,013.83	-	6,013.83	-	-	-	-	6,013.83
Plant & Machinery	1,00,170.58	-	-	1,00,170.58	78,409.02	3,360.76	-	81,769.79	18,400.79
Vehicles	29,478.32	440.00	-	29,918.32	20,044.17	2,863.69	-	22,907.86	7,010.46
Irrigation Equipment	82,423.13	-	-	82,423.13	71,936.99	1,863.51	-	73,800.50	8,622.63
Furniture and Fixtures	-	-	-	-	-	-	-	-	-
& Office Equipments	13,984.99	-	-	13,984.99	13,324.01	14.13	-	13,338.15	646.84
Computers	7,197.37	-	-	7,197.37	7,051.66	56.47	-	7,108.13	89.24
Air Conditioner	251.50	-	-	251.50	238.93	-	-	238.93	12.57
Tourism Division									
Bungalow	1,58,525.38	-	-	1,58,525.38	1,09,910.73	5,331.75	-	1,15,242.47	43,282.91
Furniture, Fixtures	47,174.26	-	-	47,174.26	44,399.65	144.06	-	44,543.72	2,630.54
Plant & Machinery	9,490.13	559.85	-	10,049.98	3,954.47	1,077.87	-	5,032.35	5,017.63
Computers	2,237.88	-	-	2,237.88	2,123.31	2.67	-	2,125.97	111.91
Motor Cars	96,665.38	-	-	96,665.38	66,259.92	9,088.31	-	75,348.23	21,317.15
Office Equipments	1,921.97	413.97	-	2,335.94	1,774.47	70.22	-	1,844.69	491.26
Total (A)	18,56,014.26	7,427.65	-	18,63,441.91	6,50,910.66	57,160.20	-	7,08,070.86	11,55,371.05
B) Intangible Assets									
Patents & Trademark	1,035.57	-	1,035.57	-	1,035.57	-	1,035.57	-	-
Total (B)	1,035.57	-	1,035.57	-	1,035.57	-	1,035.57	-	-
C) Capital Work In Progress*	6,013.83	-	6,013.83	(0.00)	-	-	-	-	(0)
Total (C)	6,013.83	-	6,013.83	(0.00)	-	-	-	-	(0)
Grand Total (A+B+C)	18,63,063.66	7,427.65	7,049.40	18,63,441.91	6,51,946.23	57,160.20	1,035.57	7,08,070.86	11,55,371.05

Description	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				Carrying Amount (Net) as at March 31, 2022
	As at March 31, 2021	Additions during the year	Adjustments/sales during the year	As at March 31, 2022	As at March 31, 2021	Additions during the year	Adjustments/sales during the year	As at March 31, 2022	
A) Property, Plant & Equipment									
Leasehold Land	61,163.20	-	-	61,163.20	17,926.39	3,585.28	-	21,511.67	39,651.53
Bearer Plant **	12,00,000.00	-	-	12,00,000.00	1,44,401.65	28,880.33	-	1,73,281.98	10,26,718.02
Factory Building	3,701.43	-	-	3,701.43	3,272.25	45.06	-	3,272.31	429.12
Other Building	41,628.75	-	-	41,628.75	32,555.06	862.31	-	33,417.37	8,211.38
Plant & Machinery	1,00,170.58	-	-	1,00,170.58	74,299.28	4,109.75	-	78,409.02	21,761.55
Vehicles	20,308.32	9,170.00	-	29,478.32	19,777.41	266.76	-	20,044.17	9,434.15
Irrigation Equipment	82,423.13	-	-	82,423.13	70,813.42	1,123.57	-	71,936.99	10,486.14
Furniture, Fixtures	-	-	-	-	-	-	-	-	-
& Office Equipments	13,984.99	-	-	13,984.99	13,304.94	19.07	-	13,324.01	660.98
Computers	7,197.37	-	-	7,197.37	6,898.37	153.29	-	7,051.66	145.71
Air Conditioner	251.50	-	-	251.50	238.93	-	-	238.93	12.57
Tourism Division									
Bungalow	1,58,525.38	-	-	1,58,525.38	1,03,824.46	6,086.27	-	1,09,910.73	48,614.65
Furniture, Fixtures	47,174.26	-	-	47,174.26	44,181.52	218.14	-	44,399.65	2,774.60
Plant & Machinery	6,371.60	3,118.53	-	9,490.13	3,055.54	898.94	-	3,954.47	5,535.66
Computers	2,237.88	-	-	2,237.88	2,080.15	43.16	-	2,123.31	114.58
Motor Cars	79,656.63	17,008.75	-	96,665.38	55,337.79	10,922.13	-	66,259.92	30,405.46
Office Equipments	1,921.97	-	-	1,921.97	1,753.55	20.92	-	1,774.47	147.51
Total (A)	18,26,716.98	29,297.28	-	18,56,014.26	5,93,675.69	57,234.97	-	6,50,910.66	12,05,103.60
B) Intangible Assets									
Patents & Trademark	1,035.57	-	-	1,035.57	1,035.57	-	-	1,035.57	-
Total (B)	1,035.57	-	-	1,035.57	1,035.57	-	-	1,035.57	-
C) Capital Work In Progress*	6,013.83	-	-	6,013.83	-	-	-	-	6,013.83
Total (C)	6,013.83	-	-	6,013.83	-	-	-	-	6,013.83
Grand Total (A+B+C)	18,33,766.38	29,297.28	-	18,63,063.66	5,94,711.26	57,234.97	-	6,51,946.23	12,11,117.43

*Ageing Analysis of Capital Work in Progress

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
	-	-	(1,013.83)	(5,000.00)	(6,013.83)

Note: Figures in brackets indicate Capital Work in Progress ageing analysis of corresponding previous year.

** 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 31st March, 2023****NOTE 4: NON-CURRENT INVESTMENTS**

(Amount in hundreds)

PARTICULARS	Face Value per share/unit	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
EQUITY INSTRUMENT DESIGNATED AT FVTOCI					
<u>Investment in Equity Instruments</u>					
(A) Quoted Shares					
A. Infrastructure Ltd	5	800	142.64	400	249.80
CESC LTD	1	10,050	6,698.33	10,050	7,622.93
Spencer Retail Ltd	5	603	312.35	603	484.51
RPSG Ventures Ltd (CESC Ventures Ltd)	10	201	733.45	201	1,176.45
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	832.28	1,350	899.10
HCL Technologies Ltd	2	396	4,297.59	396	4,608.45
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	152.70	300	228.00
Prakash Pipes Ltd	10	37	51.26	37	57.35
R.K. Commercial Ltd	10	81,450	4,153.95	81,450	4,153.95
Standard Surfaunctact Ltd	10	900	472.95	900	532.80
WeP Solutions Ltd	10	16,394	2,985.35	22,541	4,857.59
Total (A)			20,876.84		24,914.92
(B) Unquoted Shares					
Amrita Media Pvt Ltd	10	108,000	7,108.81	108,000	7,620.96
Ahinsha Properties Ltd	10	1,890	57,706.31	1,890	51,407.21
Sonitpur Solvex Ltd	10	10,000	3,302.44	10,000	2,747.13
Total (B)			68,117.57		61,775.29
TOTAL (A+B)					
			88,994.41		86,690.22

PARTICULARS	Carrying Value	Market Value	Carrying Value	Market Value
Total non-current investments				
Aggregate amount of quoted investments and market value thereof	20,876.84	20,876.84	24,914.92	24,914.92
Aggregate amount of unquoted investments	68,117.57	N/A	61,775.29	N/A



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 5: OTHER NON-CURRENT FINANCIAL ASSETS**

(Amount in hundreds)

PARTICULARS	31 March, 2023	31 March, 2022
Security Deposits	6,201.89	6,201.89
Fixed Deposits having maturity more than 12 months [Pledged with the Bank as Security against Overdraft]	176,000.00	62,000.00
Interest Accrued	4,764.40	3,416.13
TOTAL	186,966.29	71,618.02

NOTE 6 : DEFERRED TAX (A)

PARTICULARS	31 March, 2023	31 March, 2022
Deferred Tax Liabilities:		
Fair Valuation of Financial Liabilities	89,900.20	17,077.15
Total	89,900.20	17,077.15
Deferred Tax Assets:		
Property Plant and Equipment	19,538.46	25,787.77
Provision for Gratuity & Bonus	96,181.88	86,566.44
Fair Valuation of Equity Instruments	3,342.11	3,764.97
Total	119,062.45	116,119.18
Deferred Tax (Liabilities)/Assets	29,162.25	99,042.03

RECONCILIATION OF TAX EXPENSE ON THE ACCOUNTING PROFIT FOR THE YEAR (B)

PARTICULARS	31 March, 2023	31 March, 2022
Profit / (loss) before Tax	(296,059.20)	(188,862.27)
Tax using the Company's Tax Rate (Current Year: 26% and Previous Year 26%)	(76,975.39)	(49,104.19)
Tax Effect of:		
Income Exempted from Tax	(141.56)	(152.57)
Expenses Not Deductible under Income Tax	93,708.40	2,012.35
Adjustment to Tax relating to Earlier Periods	1,110.55	(7,243.34)
Other Permanent Differences	74,421.07	79,571.09
Net Effective Income Tax	92,123.06	25,083.34

NOTE 7: OTHER NON-CURRENT ASSETS

PARTICULARS	31 March, 2023	31 March, 2022
Capital Advance	-	3,766.40
Prepaid expense	745.07	1,272.87
TOTAL	745.07	5,039.27

NOTE 8: INVENTORIES

PARTICULARS	31 March, 2023	31 March, 2022
Finished goods (Tea)	35,452.08	92,061.70
Stock in Trade (Tea, Accessories, Tea pots etc)	25,174.92	35,689.38
Food & Beverages	2,619.57	2,277.35
Stores, Spares & Packing materials	25,461.71	35,388.17
TOTAL	88,708.28	165,416.59



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 9: CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE**

(Amount in hundreds)

PARTICULARS	31 March, 2023	31 March, 2022
TRADE RECEIVABLES		
Considered Good - Secured	-	-
Considered Good - Unsecured *	40,273.40	33,556.13
Which have Significant increase in Credit Risk	-	-
Credit Impaired	-	-
TOTAL	40,273.40	33,556.13

* Refer Note No: 41

NOTE 10: CASH AND BANK BALANCES

PARTICULARS	31 March, 2023	31 March, 2022
Balance with Banks in Current Account	99,654.77	101,027.23
*Deposits with maturity of less than 3 Months from the reporting date	1,181.95	-
Cheques on hand	1,611.59	-
Cash On Hand	28,785.76	9,726.07
*Deposits with maturity of more than 3 months and less than 12 months from the reporting date	42,550.31	7,523.23
*[Deposits Pledged with the Bank as Security against Overdraft]		
TOTAL OF CASH AND CASH EQUIVALENTS	173,784.38	118,276.53

NOTE 11: OTHER CURRENT FINANCIAL ASSETS

PARTICULARS	31 March, 2023	31 March, 2022
Security deposit	2,833.33	2,833.33
Subsidy Receivable	9,012.46	9,012.46
Interest Accrued	4,571.40	357.82
Advances to Employees	3,766.07	4,197.33
TOTAL	20,183.26	16,400.94

NOTE 12: CURRENT TAX (ASSET)/LIABILITIES

PARTICULARS	31 March, 2023	31 March, 2022
Provision of Income Tax(Net of Advance Tax and TDS)	8,941.97	(21,225.34)
TOTAL	8,941.97	(21,225.34)

NOTE 13: OTHER CURRENT ASSETS

PARTICULARS	31 March, 2023	31 March, 2022
Unsecured, Considered Good		
Advance to Suppliers and others	10,557.03	11,848.15
Balances with Sales Tax & Other Government Authorities*	35,506.17	22,515.56
Prepaid Expenses	2,871.48	1,420.17
Other Receivables	-	83.72
TOTAL	48,934.68	35,867.60

*Includes Rs. 17,000.00 deposited for a pending dispute in Calcutta High Court. (Refer Note-33) (in hundreds)



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 14: EQUITY SHARE CAPITAL**

(Amount in hundreds)

PARTICULARS	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount (₹)	No. of shares	Amount (₹)
Authorised Shares				
70,00,000 (70,00,000 - Previous Year) Equity Shares of ₹ 10/- each	7,00,000	700,000.00	7,00,000	700,000.00
13,00,000 (8,00,000 - Previous Year) Redeemable Non-Cumulative Preference Shares of ₹ 100/- each	1,30,000	1,30,000.00	800,000	800,000.00
		2,00,000.00		1,50,000.00
Issued, Subscribed & Paid Up Shares				
64,20,500 (64,20,500 - Previous Year) Equity Shares of ₹ 10/- each fully paid up	6,42,500	642,050.00	6,42,500	642,050.00
Total		642,050.00		642,050.00

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

Equity Shares	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Equity share capital (Par Value)	No. of shares	Equity share capital (Par Value)
At the beginning of the year	6,42,500	642,050.00	6,42,500	642,050.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	6,42,500	642,050.00	6,42,500	642,050.00

(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 31st March, 2023		As at 31st March, 2022	
	No. of shares	% Holding	No. of shares	% Holding
Equity Shares of ₹ 10/- Each				
Smt. Radhika Prakash	367,950	5.73%	367,950	5.73%
Sri Sudhir Prakash	359,000	5.59%	359,000	5.59%
Darshanlal Anand Prakash & Sons Pvt Ltd	2,226,850	34.68%	2,226,850	34.68%
R.K.Commercial Ltd	551,150	8.58%	551,150	8.58%
Kanak Projects Limited	977,500	15.22%	977,500	15.22%
Anand Vihar Housing Private Limited	600,000	9.35%	600,000	9.35%

(e) Details of Preference Shares held by shareholders

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	% Holding	No. of shares	% Holding
Non Cumulative, redeemable Preference shares of ₹ 100/- Each				
Ahinsha Properties Limited				
- 8% Redeemable Preference Shares	650,000	50.00%	400,000	50.00%
Kanak Projects Limited				
- 6% Redeemable Preference Shares	400,000	30.77%	400,000	50.00%
- 8% Redeemable Preference Shares	250,000	19.23%	-	-

f) Details of Equity Shares held by Promoters

Shares held by Promoters	As at 31st March 2023			As at 31st March 2022		
	No. of Shares	% of total Shares	% Changes During the year	No. of Shares	% of total Shares	% Changes During the year
Promoter Name						
Anshuman Prakash	72,550	1.13%	-	72,550	1.13%	-
Radhika Prakash	367,950	5.73%	-	367,950	5.73%	-
Sidhant Prakash	85,000	1.32%	-	85,000	1.32%	-
Sudhir Prakash	359,000	5.59%	-	359,000	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	2,226,850	34.68%	-	2,226,850	34.68%	-
Mangalam Softwares Private Limited	154,650	2.41%	-	154,650	2.41%	-

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 received in cash.
(ii) No Shares have been allotted as fully paid up by way of bonus shares.
(iii) No Shares has been brought back by the Company.



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 15: OTHER EQUITY****CAPITAL REDEMPTION RESERVE**

(Amount in hundreds)

PARTICULARS	31 March, 2023	31 March, 2022
At the beginning and at the end of the year	300,000.00	300,000.00
Addition		
Closing balance	300,000.00	300,000.00

SECURITIES PREMIUM

PARTICULARS	31 March, 2023	31 March, 2022
At the beginning and at the end of the year	195,000.00	195,000.00
Addition	-	-
Closing balance	195,000.00	195,000.00

EQUITY COMPONENT OF PREFERENCE SHARES

PARTICULARS	31 March, 2023	31 March, 2022
Equity Component Of Preference Shares	365,473.75	76,529.61

RETAINED EARNINGS

PARTICULARS	31 March, 2023	31 March, 2022
Opening balance	(990,893.91)	(840,563.23)
Add: Profit/(Loss) for the Year	(388,182.26)	(163,778.93)
Add: Transferred from OCI		
- Remeasurements of Defined Benefit Plan, net of Tax	12,953.97	13,448.24
Closing balance	(1,366,122.21)	(990,893.91)

Other Comprehensive Income

PARTICULARS	31 March, 2023	31 March, 2022
Opening balance	39,301.44	32,631.34
Net Gain/(Loss) on Equity Investments	19,386.69	20,118.34
Transferred to Retained Earnings		
- Remeasurements of Defined Benefit Plan, net of Tax	(12,953.97)	(13,448.24)
Closing balance	45,734.16	39,301.44
TOTAL	45,734.16	39,301.44

TOTAL OF OTHER EQUITY

(459,914.29) (380,062.86)

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, 2023****NOTE 16: NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS**

(Amount in hundreds)

PARTICULARS	31 March, 2023	31 March, 2022
Secured		
Vehicle Term Loan from Bank*	19,533.31	35,343.56
Less: Current Maturities	(10,494.99)	(15,498.28)
	9,038.32	19,845.28
Loan Portion of Preference Share**	954,230.00	734,318.65
TOTAL	963,268.32	754,163.93

* Secured by hypothecation of vehicles financed and repayable in 48 installments falling due in F.Y. 2022-2023.

Repayment Schedule of Vehicle Loan

Particulars	2023-24	2024-25
Loan Amount Due to be Repaid	10,494.99	5,909.54
Particulars	2025-26	
Loan Amount Due to be Repaid	3,128.78	

NOTE 17: OTHER NON CURRENT LIABILITIES

PARTICULARS	31 March, 2023	31 March, 2022
Government Grants		
Opening Balance	23,922.09	24,508.90
Received during the year	-	
Released to Profit & Loss	544.46	586.81
Closing Balance	23,377.63	23,922.09
TOTAL	23,377.63	23,922.09

NOTE 18: FINANCIAL LIABILITIES - BORROWINGS

PARTICULARS	31 March, 2023	31 March, 2022
WORKING CAPITAL LOAN		
SECURED		
Overdraft From HDFC Bank*	59,684.41	44,682.99
Overdraft From CITI Bank*	-	5,326.45
UNSECURED		
Loans from Related Parties (Bodies Corporate)**	-	233,017.92
Current Maturities for Long Term loan (Vehicle Loan)	10,494.99	15,498.28
TOTAL	70,179.40	298,525.64

* Secured against pledge of Fixed Deposits

** Interest Rate on Loan is 8% p.a.(P.Y.9%)



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 19: FINANCIAL LIABILITIES - TRADE PAYABLES**

PARTICULARS	31 March, 2023	31 March, 2022
TRADE PAYABLES		
Total Outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	27,809.34	45,139.42
TOTAL	27,809.34	45,139.42

* Refer Note No: 42

Disclosure of Micro, Small and Medium Enterprises

Particulars	31 March, 2023	31 March, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year.	NIL	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

The Company has not received information from vendors regarding the status under the Micro, Small and Medium Enterprises Development Act, 2006.

NOTE 20: FINANCIAL LIABILITIES - OTHER FINANCIAL LIABILITIES

PARTICULARS	31 March, 2023	31 March, 2022
Payable to Employees (including tips payable)	43,034.46	31,753.48
TOTAL	43,034.46	31,753.48

NOTE 21: OTHER CURRENT LIABILITIES

PARTICULARS	31 March, 2023	31 March, 2022
Advances received from Customers	122,081.94	99,627.82
Statutory dues	22,364.03	16,182.78
TOTAL	144,445.98	115,810.60

NOTE 22: SHORT TERM PROVISIONS

PARTICULARS	31 March, 2023	31 March, 2022
Provision for Employee Benefits		
Provision for Bonus	32,382.74	28,952.35
Provision for Gratuity	337,547.57	303,995.50
TOTAL	369,930.31	332,947.85



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 23: REVENUE FROM OPERATIONS**

(Amount in hundreds)

PARTICULARS	31 March, 2023	31 March, 2022
Sale Of Products	600,369.01	565,268.65
Sale of Services	611,325.56	478,634.30
Sale of Traded Items	96,896.07	79,489.12
Other Operating Revenue (Subsidy)	544.46	586.81
TOTAL	1,309,135.11	1,123,978.87

NOTE 24: OTHER INCOME

PARTICULARS	31 March, 2023	31 March, 2022
Interest on Fixed Deposit	6,117.48	2,787.21
Interest in Income Tax Refund	1,218.90	988.24
Dividend Income on Long Term Investments	150.88	619.56
Foreign Exchange Gain (Net)	1,299.45	-
Sale of Import License	769.15	3,099.90
Miscellaneous Income	8,231.73	7,757.55
TOTAL	17,787.60	15,252.46

NOTE 25: COST OF MATERIALS CONSUMED

PARTICULARS	31 March, 2023	31 March, 2022
Consumption Of Food & Beverages	48,539.99	41,820.43
TOTAL	48,539.99	41,820.43

NOTE 26: PURCHASES OF STOCK-IN-TRADE

PARTICULARS	31 March, 2023	31 March, 2022
Purchase of Stock in Trade (Tea, Accessories, Tea pots etc)	39,324.92	26,827.85
TOTAL	39,324.92	26,827.85



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 27: CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE**

(Amount in hundreds)

PARTICULARS	31 March, 2023	31 March, 2022
Inventories at the beginning of the year		
Finished Goods (Tea)	92,061.70	24,886.20
Stock in Trade(Tea,Accessories,Tea pots etc)	35,689.38	39,096.84
TOTAL	127,751.07	63,983.04
Inventories at the end of the year		
Finished Goods (Tea)	35,452.08	92,061.70
Stock in Trade(Tea,Accessories,Tea pots etc)	25,174.92	35,689.38
TOTAL	60,627.00	127,751.07
(INCREASE)/DECREASE	67,124.07	(63,768.03)

NOTE 28: EMPLOYEE BENEFITS EXPENSE

PARTICULARS	31 March, 2023	31 March, 2022
Salary, Wages, Bonus & Other Allowances	834,863.75	714,487.12
Contribution to Provident and Other Funds	120,234.66	110,841.03
Staff Welfare Expense	23,480.67	30,916.04
TOTAL	978,579.08	856,244.19

NOTE 29: FINANCE COSTS

PARTICULARS	31 March, 2023	31 March, 2022
Interest on Working Capital Loan	777.78	2,780.06
Interest on Loan from Bodies Corporate	17,331.34	19,617.19
Interest on Vehicle Loan	2,560.04	2,714.67
Interest cost on Financial Liabilities measured at amortized cost	-	-
– on Preference Shares	8,855.50	26,669.02
TOTAL	29,524.66	51,780.94

NOTE 30: DEPRECIATION AND AMORTIZATION EXPENSE

PARTICULARS	31 March, 2023	31 March, 2022
Depreciation on Property, Plant and Equipment	57,160.20	57,234.97
TOTAL	57,160.20	57,234.97



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 31: OTHER EXPENSES***(Amount in hundreds)*

PARTICULARS	31 March, 2023	31 March, 2022
Consumption of Stores , Spare parts and Consumables	35,712.48	33,598.30
Power & Fuel	102,751.40	85,849.72
Repairs & Maintenance		
Repairs to Building	17,094.33	16,383.38
Repairs to Plant & Machinery	18,927.05	12,554.97
Repairs to Other Assets	5,415.10	4,236.23
Upkeep Cost	2,958.72	3,906.72
Printing & Stationery	2,654.47	2,090.49
Postage, Telegram & Telephone	2,026.50	2,240.82
Rates & Taxes	19,069.88	6,043.31
Travelling and Conveyance (including costs incurred for Guests)	31,196.91	12,905.95
Payment to Auditors		
Audit Fee	2,000.00	1,750.00
Tax Audit Fees	500.00	300.00
Legal & Professional Fees	11,580.81	9,760.48
Loss on Redemption of Preference Shares	-	2,819.90
Bank Charges	8,230.55	6,978.60
Business Promotion	14,261.20	11,184.46
Selling & Distribution Expenses	30,093.93	29,699.71
Freight & Forwarding Expense	6,380.76	5,787.05
Packing Expense	15,730.91	8,708.48
Commission & Brokerage	12,115.79	8,095.12
Garden Cleaning & Maintenance Expenses	-	19,543.57
Capital Advance Written Off	3,326.40	-
Vehicle Running Expense	40,592.00	39,936.04
Guest Entertainment Expense	5,493.29	11,878.44
Foreign Exchange (Loss)	-	1,206.88
Miscellaneous Expenses	14,616.50	20,494.63
TOTAL	402,728.99	357,953.24



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTES TO ACCOUNTS****NOTE 32:****IND AS - 33 : EARNINGS PER SHARE (EPS)**

(Amount in hundreds)

		2022-23	2021-22
Net Profit for the Year Attributable to Equity Shareholders	(a)	(388,182)	(163,779)
Weighted-Average Number of Equity Shares Outstanding (Nos.) of Face Value of ₹ 10 each	(b)	6,420,500	6,420,500
Basic & Diluted Earnings per Share	(a/b)	(6.05)	(2.55)

NOTE 33: Provisions, Contingent liabilities and Contingent Assets (IND AS - 37)

West Bengal State Electricity Distribution Company has raised a bill of Rs. 33,562.47/- in the month of September, 2019 against which company filed a written petition in the Honourable Calcutta High Court and paid under protest of Rs. 17,000.00 (Refer Note no. 13) under the order dated 1st October, 2019. The Honourable Calcutta High Court ordered to file the case with the Appellate Authority. (in hundreds)

NOTE 34: 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 01.04.2022 and 31.03.2023 and the information relating to the contribution made and the benefits paid out and interest earned during the period from 01.04.2022 to 31.03.2023.

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. Deviation 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, 2023****SUMMARY OF ASSETS AND LIABILITIES**

(Amount in hundreds)

	Gratuity (Funded)	
	31 March, 2023	31 March, 2022
(i). Changes in Present Value of Obligation		
Present Value of obligation as on last valuation	482,863.25	455,956.47
Current Service Cost	30,428.54	27,861.09
Interest Cost	33,578.93	33,054.42
Acturial (gain)/loss on obligations due to change in Financial Assumption	6,497.55	(18,965.26)
Acturial (gain)/loss on obligations due to Unexpected Experience	(24,634.37)	(129.80)
Benefits Paid	38,131.81	14,913.67
Present Value of obligation as on valuation date	490,602.09	482,863.25
(ii). Changes in Fair Value of Plan Assets		
Fair Value of Plan Assets at Beginning of period	178,867.75	181,338.53
Interest Income	12,950.03	13,364.65
Benefits Paid	38,131.81	14,913.67
Return on Plan Assets Excluding interest income.	(631.45)	(921.76)
Fair Value of Plan Assets at End of measurement period	153,054.52	178,867.75
(iii). Table Showing Reconciliation to Balance Sheet		
Funded Status (liability)	(337,547.57)	(303,995.50)
Fund Asset	153,054.52	178,867.75
Fund liability	490,602.09	482,863.25
(iv). Table Showing Plan Assumptions		
Discount Rates	7.24%	7.37%
Expected Return On Plan Asset	7.24%	7.37%
Rate Of Compensation Increase (Salary Inflation)	5.50%	5.50%
Pension increase Rate	N/A	N/A
Average Expected Future Service (Remaining Working Life)	18	17
Mortality Table	IALM 2012-2014 Ultimate	IALM 2012-2014 Ultimate
Superannuation at age- male	60	60
Superannuation at age- female	60	60
Attrition Rate	1%	1%
Voluntary Retirement	Ignored	Ignored
(v). Expense Recognised In Statement of Profit/Loss		
Current service Cost	30,428.54	27,861.09
Net Interest Cost	20,628.90	19,689.77
Benefit Cost (Expense Recognised In Statement of Profit/Loss)	51,057.44	47,550.86
(vi). Other Comprehensive Income		
Acturial gain/Loss on Obligation due to change in Financial Assumption	6,497.55	(18,965.26)
Acturial gain/Loss on Obligation due to Unexpected Experience	(24,634.37)	(129.80)
Total Acturial (Gain)/Losses	(18,136.82)	(19,095.06)
Return on Plan asset, Excluding Interest Income	(631.45)	(921.76)
Balance at the end of the Period	(17,505.37)	(18,173.30)
Net(Income)/Expense for the Period Recognised in OCI	(17,505.37)	(18,173.30)



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****(vii). Mortality Table**

(Amount in hundreds)

Age	Mortality (Per Annum)
25	0.000931
30	0.000977
35	0.001202
40	0.00168
45	0.002579
50	0.004436
55	0.007513
60	0.011162
65	0.015932
70	0.024058

(viii). Sensitivity Analysis

	31 March, 2023		31 March, 2022	
	Increase	Decrease	Increase	Decrease
Discount Rate (-/+0.5%)	466,302.57	516,849.30	460,699.83	506,750.49
% Change Compared To Base due to Sensitivity	-4.953%	5.350%	-4.590%	4.947%
Salary Growth (-/+0.5%)	516,908.17	466,037.64	506,832.58	460,434.25
% Change Compared To Base due to Sensitivity	5.362%	-5.007%	4.964%	-4.645%
Attrition Rate (-/+0.5%)	490,631.53	490,572.65	482,897.05	482,829.45
% Change Compared To Base due to Sensitivity	0.006%	-0.006%	0.007%	-0.007%
Mortality Rate (-/+10%)	490,714.93	490,489.25	482,983.97	482,742.53
% Change Compared To Base due to Sensitivity	0.023%	-0.023%	0.025%	-0.025%

(ix). Table Showing Cash Flow Information

	Indian Rupees (INR)
Next Year Total (Expected)	551,132.96
Minimum Funding Requirements	399,916.60

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

Year	Indian Rupees (INR)
1	12,475.58
2	26,083.32
3	41,929.63
4	24,741.77
5	31,946.84
6 to 10	279,087.93
More Than 10 Years	800,116.06
Total Undiscounted Payments Related To Past Service	1,216,381.14
Less Discount For Interest	725,779.05
Projected benefit obligation	490,602.09

(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	33,021.35
Interest cost next Period	35,067.98
Expected Return On Plan Asset	11,081.15
Benefit Cost	57,008.18

(xii). Table Showing Expected Return on Plan Asset at end measurement Period

	31 March, 2023	31 March, 2022
Current Liability	12,047.09	44,104.61
Non- Current Liability	478,555.00	438,758.64
Net Liability	490,602.09	482,863.25



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 35: RELATED PARTY DISCLOSURES AS PER IND AS - 24****Name of Related Party and Nature of Relationships**

Nature of Relationships	Name of Related Party
(i) Associates	: Darshanlal Anand Prakash & Sons Private Limited (Investing Company)
(ii) Key Management Personnel	: Sudhir Prakash (Managing Director)
	: Anshuman Prakash (Chief Financial
	: Sidhant Prakash (Director)
	: Husna Tara Prakash (Director)
	: Nitin Kandoi (Independent Director)
	: Princey Kandoi (Independent Director)
	: Neelima Jain (Director)
	: Radhika Prakash (Director)
	: Madhuparna Jana (Company Secretary) (From 31.05.2022 to present)
	: Shreya Bhutra (Company Secretary) (Upto 31.05.2022)
(iii) Enterprises over which any person described in (ii) is able to exercise significant influence	: Kanak Projects Limited
	: Datanet Ecommerce Services Limited
	: R.K. Commercial Limited
	: Forloop Systems Private Limited

(Amount in hundreds)

Name of Party	Nature of Transaction	2022-23 ₹	2021-22 ₹
Darshanlal Anand Prakash & Sons Pvt. Ltd.	Opening Balance	-	1,454.92
	Purchase of Tea	24,710.54	20,164.32
	Payment made during the year	24,710.54	21,619.24
	Outstanding Balance in respect of purchase of tea	-	-
Kanak Projects Ltd	Loan Taken	90,000.00	-
	Loan Repaid	217,080.50	-
	Issue of Preference Shares	250,000.00	-
	Redemption of Preference Shares	-	300,000.00
	Interest Expense	9,952.88	9,834.47
	Outstanding Balance (Inc. Accrued Interest)	0.00	118,122.91
	Advance Taken	2,925.86	31,135.93
	Refund of Advance	2,925.86	27,235.32
R.K. Commercial	Loan Repaid	-	-
	Interest Expense	7,378.46	9,565.73
	Loan Repaid	121,535.63	-
	Outstanding Balance (Inc. Accrued Interest)	0	114,895.01
Forloop Systems Private Limited	Opening Balance	561.30	-
	Software Development Charges Paid	-	920.40
	Sale of Import Licence	769.15	-
	Sale of Tea & Accessories	163.55	688.02
	Services Provided	354.00	-
	Payment made during the year	25.10	842.40
	Payment received during the year	1,468.44	126.72
	Outstanding Balance	404.66	561.30
Husna Tara Prakash	Salary & Tour Guide Fees	4,800.00	4,800.00
Shreya Bhutra	Salary and Bonus	300.00	2,928.00
Madhuparna Jana	Salary and Bonus	1,650.00	-

*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, 2023.

DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 36: Information about Operating Segment for the Current Year 2022-23 (IND AS - 108)**

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.

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 (₹)
REVENUE					
Gross Sales	721,653.85	611,325.56	17,971.10		1,350,950.51
Inter-Unit Sales	-	-	-	(41,815.40)	(41,815.40)
Total Gross Sales	721,653.85	611,325.56	17,971.10	(41,815.40)	1,309,135.11
Interest Income	574.17	-	5,543.31	-	6,117.48
Other Income	3,446.91	809.59	7,413.62	-	11,670.12
Total Other Income	4,021.08	809.59	12,956.93	-	17,787.60
Total Revenue	725,674.93	612,135.15	30,928.03	(41,815.40)	1,326,922.70
RESULTS					
Segment Result (PBIT)	(434,870.57)	162,547.32	5,788.70	-	(266,534.55)
Finance Cost					(29,524.66)
Profit Before Tax					(296,059.20)
Current Tax					21,555.60
Deferred Tax					69,456.91
Income Tax for Earlier Year					1,110.55
Profit After Tax					(388,182.26)
Other Information					
Segment Assets	1,257,062.39	174,673.17	401,387.58	-	1,833,123.12
Total Asset					1,833,123.12
Segment Liabilities	730,136.05	156,941.93	763,909.44	-	1,650,987.41
Total Liabilities					1,650,987.41



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023**

Information about Operating Segment for the Previous Year 2021-22:

(Amount in hundreds)

PARTICULARS	Tea	Tourism	Others	Eliminations	Total (₹)
REVENUE					
Gross Sales	666,559.91	478,634.30	14,878.16		1,160,072.37
Inter-Unit Sales	-	-	-	(36,093.50)	(36,093.50)
Total Gross Sales	666,559.91	478,634.30	14,878.16	(36,093.50)	1,123,978.87
Interest Income	2,787.21	-	-	-	2,787.21
Other Income	831.33	1,372.87	10,261.05	-	12,465.25
Total Other Income	3,618.54	1,372.87	10,261.05	-	15,252.46
Total Revenue	670,178.45	480,007.17	25,139.21	(36,093.50)	1,139,231.33
RESULTS					
Segment Result (PBIT)	(240,469.76)	149,870.08	(46,481.62)	-	(137,081.30)
Finance Cost					(51,780.94)
Profit Before Tax					(188,862.27)
Current Tax					-
Deferred Tax					(32,326.68)
Income Tax for Earlier Year					7,243.34
Profit After Tax					(163,778.93)
Other Information					
Segment Assets	1,345,111.40	182,880.64	336,258.11	-	1,864,250.16
Total Asset					1,864,250.16
Segment Liabilities	701,265.26	152,587.49	748,410.27	-	1,602,263.02
Total Liabilities					1,602,263.02

NOTE 37: 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 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount(₹)	No. of shares	Amount(₹)
Authorized Share :-				
At the beginning of the year	800,000	800,000.00	700,000	700,000.00
Increased during the year	500,000	500,000.00	100,000	100,000.00
Outstanding at the end of the year	1,300,000	1,300,000.00	800,000	800,000.00
6% Redeemable Preference Shares				
At the beginning of the year	400,000	400,000.00	700,000	700,000.00
Issued during the year	-	-	-	-
Redeemed during the year*			300,000	300,000.00
Outstanding at the end of the year	400,000	400,000.00	400,000	400,000.00
8% Redeemable Preference Shares				
At the beginning of the year	400,000	400,000.00	-	-
Issued during the year**	500,000	500,000.00	400,000	400,000.00
Redeemed during the year	-	-	-	-
Outstanding at the end of the year	900,000	900,000.00	400,000	400,000.00

Due Date of Redemption:-

Particulars	Amount	Due Date
6% Redeemable Preference Shares	400,000.00	28.08.2030
8% Redeemable Preference Shares	300,000.00	17.01.2042
8% Redeemable Preference Shares	100,000.00	23.03.2042
8% Redeemable Preference Shares	500,000.00	11.01.2033

*Redemption of Preference Share of Kanak Projects Limited

**Issued to Ahinsha Properties Limited and Kanak Projects Limited (P.Y Issued to Ahinsha Properties Limited)



DLX LIMITED

Notes to the Financial Statements as at and for the year ended 31st March, 2023

NOTE 38: 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 31st March, 2023	As at 31st March, 2022
Floating rate borrowings	59,684.41	50,009.44
Fixed rate borrowings	973,763.31	1,002,680.13

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:

(Amount in hundreds)

Particulars	Increase/ decrease in Basis points	Effect on Profit before tax	Effect on Pre tax Equity
As at 31st March, 2023	+ 0.5%	(520.99)	(520.99)
	- 0.5%	520.99	520.99
As at 31st March, 2022	+ 0.5%	(1,508.48)	(1,508.48)
	- 0.5%	1,508.48	1,508.48

(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.

(Amount in hundreds)

Particulars	Increase/ decrease in Basis points	Investment in Quoted Equity	Effect on Pre tax Equity (OCI)
As at 31st March, 2023	+ 5%	20,876.84	1,043.84
	- 5%		(1,043.84)
As at 31st March, 2022	+ 5%	24,914.92	1,245.75
	- 5%		(1,245.75)



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****(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)

Particulars	Outstanding		Total
	upto 6 months	6 months and above	
Trade receivables			
As at 31st March 2023			
Secured	-	-	-
Unsecured	39,789.10	484.30	40,273.40
Total	39,789.10	484.30	40,273.40
As at 31st March 2022			
Secured	-	-	-
Unsecured	30,028.74	3,527.39	33,556.13
Total	30,028.74	3,527.39	33,556.13

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, 2023**

(Amount in hundreds)

Particulars	As at 31st March, 2023		
	< 1 Year	1 - 5 Years	> 5 Years
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10,494.99	9,038.32	1,300,000.00
(ii) Other financial liabilities	-	-	-
Total non-current liabilities	10,494.99	9,038.32	1,300,000.00
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	59,684.41	-	-
(ii) Trade payables	27,809.34	-	-
(iii) Other financial liabilities	43,034.46	-	-
Total current liabilities	130,528.21	-	-

Particulars	As at 31st March, 2022		
	< 1 Year	1 - 5 Years	> 5 Years
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15,498.28	19,845.28	800,000.00
(ii) Other financial liabilities	-	-	-
Total non-current liabilities	15,498.28	19,845.28	800,000.00
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	283,027.36	-	-
(ii) Trade payables	45,139.42	-	-
(iii) Other financial liabilities	31,753.48	-	-
Total current liabilities	359,920.26	-	-

(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, 2023.



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 39: 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	31st March, 2023			
			Carrying value			Total
			FVTPL	FVTOCI	Amortized cost	
1	Financial Assets					
(a)	Investments	88,994.41	-	88,994.41	-	88,994.41
(b)	Trade and other Receivables	40,273.40	-	-	40,273.40	40,273.40
(c)	Cash and Cash Equivalents	173,784.38	-	-	173,784.38	173,784.38
(d)	Other financial assets	207,149.55	-	-	207,149.55	207,149.55
	Total	510,201.74	-	88,994.41	421,207.33	510,201.74
2	Financial Liabilities					
(a)	Borrowings	1,033,447.73	-	-	1,033,447.73	1,033,447.73
(b)	Trade and other Payables	27,809.34	-	-	27,809.34	27,809.34
(c)	Other Financial Liabilities	43,034.46	-	-	43,034.46	43,034.46
	Total	1,104,291.52	-	-	1,104,291.52	1,104,291.52

Sl No.	Particulars	Total Fair Value	31st March, 2022			
			Carrying value			Total
			FVTPL	FVTOCI	Amortized cost	
1	Financial Assets					
(a)	Investments	86,690.22	-	86,690.22	-	86,690.22
(b)	Trade and other Receivables	33,556.13	-	-	33,556.13	33,556.13
(c)	Cash and Cash Equivalents	118,276.53	-	-	118,276.53	118,276.53
(d)	Other financial assets	88,018.95	-	-	88,018.95	88,018.95
	Total	326,541.82	-	86,690.22	239,851.60	326,541.82
2	Financial Liabilities					
(a)	Borrowings	1,052,689.57	-	-	1,052,689.57	1,052,689.57
(b)	Trade and other Payables	45,139.42	-	-	45,139.42	45,139.42
(c)	Other Financial Liabilities	31,753.48	-	-	31,753.48	31,753.48
	Total	1,129,582.47	-	-	1,129,582.47	1,129,582.47



DLX LIMITED

Notes to the Financial Statements as at and for the year ended 31st March, 2023

2) Fair Value Hierarchy

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 following table provides the fair value measurement hierarchy of the Company's assets and liabilities. 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 are not based on observable market data (unobservable inputs).

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st March, 2023 :

(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)
Assets measured at fair value:				
<u>Investments at Fair Value through OCI (FVTOCI)</u>				
Investments in Quoted equity shares	20,876.84	16,678.89	-	4,197.95
Investments in Unquoted equity shares	68,117.57	-	-	68,117.57
TOTAL	88,994.41	16,678.89	-	72,315.52
Liabilities measured at fair value through profit & loss				
Non - convertible preference shares	954,230.00	-	-	954,230.00
TOTAL	954,230.00	-	-	954,230.00

Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st March, 2022 :

Particulars	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value:				
<u>Investments at Fair Value through OCI (FVTOCI)</u>				
Investments in Quoted equity shares	24,914.92	20,716.97	-	4,197.95
Investments in Unquoted equity shares	61,775.29	-	-	61,775.29
TOTAL	86,690.22	20,716.97	-	65,973.24
Liabilities measured at fair value through profit & loss				
Non - convertible preference shares	734,318.65	-	-	734,318.65
TOTAL	734,318.65	-	-	734,318.65

There have been no transfers between Level 1 and Level 2 during the year ended 31st March, 2023 or 31st March, 2022.



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023**

NOTE 40: Ratio Analysis and its elements

Ratio	Numerator	Denominator	For the year ended 2022-23	For the year ended 2021-22	% Variance	Reason for variance
Current ratio	Current Assets	Current Liabilities	0.56	0.47	18.07%	
Debt-equity ratio	Total Debt	Shareholder's Equity	5.80	4.11	41.20%	Decrease in Retained Earnings
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	-0.66	-2.54	-74.12%	Loss Increased and More Repayment of loans.
Return on equity ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	-174.81%	-51.92%	236.70%	Increase in the loss in current financial year.
Inventory turnover ratio	Sales	Average inventory = (Opening + Closing balance / 2)	10.30	8.28	24.45%	
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	Average trade debtors = (Opening + Closing balance / 2)	19.98	14.82	34.78%	Increase in Sales in Current Year.
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)	11.51	7.46	54.21%	Purchase in current year increased.
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.	-4.48	-2.59	72.62%	Increase in Sales in Current Year.
Net profit ratio	Net profit after tax	Net Sales = Net sales shall be calculated as total sales minus sales returns.	-29.65%	-14.57%	103.49%	Loss in the current year has increased and sales also increased.
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-21.51%	-52.32%	58.88%	Increase in the loss and capital employed in current financial year.
Return on investment *						
Quoted Investments	(Closing Balance - Opening Balance) + Dividend	Opening Balance	-15.60%	26.98%	-157.63%	Decrease in Fair Value of Quoted Investments.
Unquoted Investments	(Closing Balance - Opening Balance) + Dividend	Opening Balance	10.27%	3.02%	239.93%	Increase in Fair Value of Unquoted Investments.

Note: Previous year figures has been regrouped. Thus, ratio of financial year ended 2021-22 has been changed accordingly.



DLX LIMITED**Notes to the Financial Statements as at and for the year ended 31st March, 2023****NOTE 41: Trade Receivables ageing schedule**

Ageing for trade receivables from the due date of payment for each of the category as at 31st March, 2023

(Amount in hundred)

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	-	-	39,789.10	-	201.26	31.75	251.30	40,273.40
	-	(1,714.53)	(28,314.21)	(2,663.70)	(631.95)	(18.91)	(212.83)	(33,556.13)
Which have significant increase in credit risk 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 42: Trade Payables ageing schedule

Ageing analysis of the Trade Payables

(Amount in hundred)

Particulars	Outstanding as at 31st March, 2023 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							-
(ii) Total outstanding dues of creditors other than micro	2,700.00	364.12	24,406.31	231.32	4.85	102.74	27,809.34
	(2,070.00)	(16,056.96)	(25,663.92)	(514.23)	(731.57)	(102.74)	(45,139.42)
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and	-	-	-	-	-	-	-

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

* Includes provisions.

NOTE 43:

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 44:

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, 2023 and also for the period ending 31st March, 2022.

NOTE 45:

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

NOTE 46:**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 Beneficiaries)

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

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

NOTE 47:

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.

NOTE 48:

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

NOTE 49:

The Company has complied with number of layers as prescribed under clause-87 of section 2 of the Companies Act, 2013 read with Companies Rule, 2017.

NOTE 50:

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 51:

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

NOTE 52:

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

