

# DLX Limited

CIN: L15491WB1964PLC026262

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

56<sup>th</sup> Annual Report

2020-2021

## **CONTENTS**

- Notice of Annual General Meeting
- Directors' Report and Annexures
- Management Discussion and Analysis
- Standalone Auditors' Report
- Certificate of Non-Disqualification of Directors
- CFO Compliance Certification
- Standalone Financial Statements and Notes to Accounts
- Route Map

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

### NOTICE

NOTICE is hereby given that the 56<sup>th</sup> Annual General Meeting of the members of DLX LIMITED will be held at Kanak Building, 41 Chowringhee Road, Kolkata - 700071 on Monday, 20<sup>th</sup> December, 2021 at 04:30 P.M to transact the following business:-

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 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 Smt. Husna Tara Prakash (DIN: 05171279) who retires by rotation at this Meeting and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Smt. Radhika Prakash (DIN: 00475544) who retires by rotation at this Meeting and being eligible, offers herself for re-appointment.

#### **SPECIAL BUSINESS:**

#### **4. To Approve Issue of 8% Redeemable Non-Cumulative Preference Shares on Private Placement Basis**

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

“RESOLVED THAT pursuant to the provisions of Section 42 read with rule 14 of The Companies (Prospectus and Allotment of Securities) Rules, 2014 read along with section 102 and section 108 read with rule 22 of The Companies (Management and Administration) Rules, 2014 and section 110, 117 and 179(3) and all other relevant provisions of the Companies Act, 2013 ('Act'), if any and the rules framed thereunder (including, any statutory modification(s) or amendment thereto or re-enactment thereof); the applicable laws (including, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); the Memorandum and Articles of Association of the Company; and other applicable statutory provisions and regulations, if any, as amended from time to time and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines and subject to such terms and conditions as may be specified by any of them while granting any such approvals and which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include a duly constituted committee thereof and any person authorized by the Board in this behalf), person authorized by the Board in this behalf), the consent, authority and approval of the members of the Company, including confirmation of actions taken hitherto, be and is hereby accorded, to the Board to offer, Issue and allot by way of private placement offer letter, upto 4,00,000 (Four Lakhs only) 8% Non-cumulative Redeemable Preference Shares of the face value of Rs. 100/- each aggregating to a total value of upto Rs. 4,00,00,000 (Rupees Four Crores Only) to M/s. Ahinsha Properties Limited.”

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

1. **Issue price:** NCRPS of face value of Rs. 100 each will be issued.
2. **Rate of Dividend:** Dividend rate will be 5% p.a. (on the face value) which will remain fixed over the tenure of the NCRPS.
3. **Non-cumulative:** The NCRPS will carry non-cumulative dividend right.
4. **Tenure & Conversion / Redemption Terms:** The amount subscribed/paid on each shall be redeemed at the expiration of 20 years from the date of allotment of such shares.
5. **Priority with respect to payment of dividend or repayment of capital:** The NCRPS will carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.
6. **Participation in surplus funds / surplus assets and profits:** The NCRPS shall be non-participating in the surplus funds / surplus assets and profits, on winding up which may remain after the entire capital has been repaid.
7. **Voting rights:** The NCRPL shall carry voting rights as prescribed under the provisions of the Companies Act, 2013.

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

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

Date: 26.11.2021  
Place: Kolkata  
CIN:L15491WB1964PLC026262  
Registered Office:  
41, Chowringhee Road  
Kolkata – 700071  
Ph:91-33-2288-3970/3972  
Fax:91-33-2243-5462/2288-3581  
E-mail:  
[dlapkanak@gmail.com](mailto:dlapkanak@gmail.com) Websit  
e: [www.dlx ltd.com](http://www.dlx ltd.com)

By Order of the Board  
DLX Limited

Sd/-  
SHREYA BHUTRA  
(COMPANY SECRETARY)

## **NOTES:**

1. The Register of Members and Share Transfer Register of the Company shall remain closed from 14<sup>th</sup>December, 2021 to 20<sup>th</sup>December, 2021 (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 shareaccounts.
11. In case the mailing address mentioned in the Annual Report is without the Pin Code, members are requested to inform their Pin Codeimmediately.
12. Members are requested to bring their copy of the Annual Report to themeeeting.
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 doso.
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 LIMITEDDepositories.
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 Monday, 13<sup>th</sup> December 2021 (Cut-off date fixed for this purpose). The e-voting period will commence at 09:00 a.m. on 17<sup>th</sup> December, 2021, and will end at 5:00 p.m. on 19<sup>th</sup>December, 2021.** The Company has appointed CS ShristiGarg, Practicing Company Secretary, to act as 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.

Date: 26.11.2021

Place: Kolkata

CIN:L15491WB1964PLC026262

Registered Office:

41, Chowringhee Road

Kolkata – 700071

Ph:91-33-2288-3970/3972

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

E-mail:

[dlapkanak@gmail.com](mailto:dlapkanak@gmail.com) Websit

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

By Order of theBoard  
DLXLimited

Sd/-  
SHREYA BHUTRA  
(COMPANY SECRETARY)

## EXPLANATORY STATEMENT

### For Item No. 3

The Resolution seeks the approval of members for Issue upto 4,00,000 (Four Lakhs Only) 8% Non-cumulative Redeemable Preference Shares of the face value of Rs. 100/- each on private placement basis pursuant to Section 42 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder.

Authority of the members is sought for obtaining a limit of upto Rs. 4,00,00,000/- which will be issued by the Board of Directors of the Company as and when working capital is required. The limit will remain in force for a period of One year from the date of passing of the Resolution.

- 1. Particulars of the Offer:** The offer by way of Private Placement is made for issue of upto 4,00,000 , 8% Non-cumulative Redeemable Preference Shares of the face value of Rs. 100/- each for supporting and facilitating the working capital requirements of the company.

**2. Securities offered:**

Nature of Securities	Offer Price
8% Non-cumulative Redeemable Preference Shares	Rs. 100/- each

**3. Basis of Justification of Price:**

The above-mentioned securities are being offered at Rs.100/- each based on the valuation report of Mr. Anil Dubey dated 15.11.2021, Registered Valuer (Registration No. IBBI/RV/03/2019/12411).

**4. Particulars of the Valuer of the Equity Shares:**

Name of the Registered Valuer conducted valuation: Anil Dubey

Registration No.: IBBI/RV/03/2019/12411

RVO MEMB. NO. ICSI RVO COP No.: ICSIRVO/SFA/49

Date of Valuation report: 15.11.2021

**5. Amount proposed to be raised by way of the offer:**

The Company intends to raise an amount of Rs. 4,00,00,000/- by way of issue of 4,00,000 Non-Cumulative Redeemable Preference Shares.

**6. Objective of the Issue:**

The objectives of the issue are to meet the daily working capital need.

**7. Manner of issue of shares:**

The issue of shares on Preferential Basis.

**8. Terms of issue, including terms and rate of dividend on each share, etc**

Dividend rate will be 8% p.a. (on the face value) which will remain fixed over the tenure of the NCRPL.

**9. Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion**

The amount subscribed/paid on each NCRPL shall be either redeemed at Rs. 100 each at any time at the option of the Company, but not later than 20 years from the date of allotment.

**10. Manner and modes of redemption / conversion**

The amount subscribed/paid on each NCRPL shall be either redeemed at Rs. 100 each at any time at the option of the Company, but not later than 20 years from the date of allotment. The redemption shall be made in accordance with the applicable provisions of the Companies Act, 2013.

## 11. Current shareholding pattern of the Company

Preference Shareholding Pattern of the Company

Category	%
Body Corporate	100%

## 12. Expected dilution in equity share upon conversion of preference shares

NIL

Accordingly, the Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

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

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

Kolkata  
26.11.2021  
CIN:L15491WB1964PLC026262  
Registered Office:  
41, Chowringhee Road  
Kolkata – 700071  
Ph:91-33-2288-3970/3972  
Fax:91-33-2243-5462/2288-3581  
E-mail: [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com)  
Website: [www.dlxltd.com](http://www.dlxltd.com)

By Order of the Board  
DLX Limited

Sd/-  
SHREYA BHUTRA  
(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 as under:**

- (i) The remote e-voting period commences on Friday, 17<sup>th</sup>December, 2021 (09.00 a.m. IST) and ends on Sunday, 19<sup>th</sup>December, 2021 (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 Monday, 13<sup>th</sup>December 2021, 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 its subsequently.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your UserID:
  - a. For CDSL : 16 digits beneficiaryID,
  - b. For NSDL : 8 Character DP ID followed by 8 Digits ClientID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.

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

<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the two letters of their names and the 8 digit of the sequence number in the PAN Field.</li></ul>
------------	---

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. DLX LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(xviii) Notes for Institutional Shareholders & Custodians:**

- Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) & Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp & signed of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- 20) Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of duly authorized signatory (ies) who are authorized to vote through e-mail at [shristigarg07@gmail.com](mailto:shristigarg07@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 17<sup>th</sup> December, 2021, up to 02.30 P.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 Monday, 13<sup>th</sup> December, 2021.
- 22) The shareholders shall have one vote per equity share held by them as on the cut-off date of Monday, 13<sup>th</sup> December, 2021. 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 Monday, 13<sup>th</sup> December, 2021, 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. Monday, 13<sup>th</sup> December 2021, are requested to send the written / email communication to the Company at [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com) by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e- voting.
- 26) Ms. Shristi Garg, Practicing Company Secretary, (Membership No. 47506 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.dlxlimited.com](http://www.dlxlimited.com) and on the website of CDSL viz [www.cdslindia.com](http://www.cdslindia.com). The same will be communicated to the stock exchange. The Calcutta Stock Exchange Ltd, where the shares of the Company are listed.
- 30) Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

Kolkata  
26.11.2021  
CIN:L15491WB1964PLC026262  
Registered Office:  
41, Chowringhee Road  
Kolkata – 700071  
Ph:91-33-2288-3970/3972  
Fax:91-33-2243-5462/2288-3581  
E-mail: [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com)  
Website: [www.dlxlimited.com](http://www.dlxlimited.com)

By Order of the Board  
DLX Limited

Sd/-  
SHREYA BHUTRA  
(COMPANY SECRETARY)

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

**56<sup>th</sup> Annual General Meeting at the registered office of the company at 41, Chowringhee Road,  
Kanak Building, Kolkata 700 071**

FolioNo. \_\_\_\_\_ DP IDNo. \_\_\_\_\_

Client IdNo. \_\_\_\_\_

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 56<sup>th</sup> Annual General Meeting held on Monday, 20<sup>th</sup> December, 2021.

.....  
**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**  
Regd. Office: 41, Chowringhee Road, Kanak Building, Kolkata 700 071  
Tel: 2288 3970 Email: [dlapkanak@gmail.com](mailto:dlapkanak@gmail.com) Website:  
[www.dlxltd.com](http://www.dlxltd.com) CIN: L15491WB1964PLC026262

**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 700 071**

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 56<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on Monday, 20<sup>th</sup> December, 2021 at 04:30 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:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2021 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 Smt. Husna Tara Prakash (DIN: 05171279) who retires by rotation at this Meeting and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Smt. Radhika Prakash (DIN: 00475544) who retires by rotation at this Meeting and being eligible, offers herself for re-appointment.
4. To Approve Issue of 8% Redeemable Non-Cumulative Preference Shares on Private Placement Basis

Signed this.....dayof ..... 2021

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](mailto:dlapkanak@gmail.com)  
ebsite:[www.dlxltd.com](http://www.dlxltd.com)

**(ANNEXURE TO THE NOTICE FOR THE 56<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 20-12-2021)**

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 Monday, 20<sup>th</sup> December, 2021 at 04:30 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:

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

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

<b>Remote e-Voting Start On</b>	<b>Remote e-Voting End On</b>
Friday, 17 <sup>th</sup> December, 2021 at 9.00 A.M.(IST)	Sunday, 19 <sup>th</sup> December, 2021 at 5.00 P.M.(IST)

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

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

Sd/-  
**Shreya Bhutra**  
Director

Place: Kolkata  
Date: 26.11.2021



## BOARD'S REPORT

Dear Shareholders,

Your directors have pleasure in presenting the 56<sup>th</sup> Annual Report together with the Audited Statement of Accounts of DLX Limited for the year ended March 31, 2021.

### 1. SUMMARISED FINANCIAL HIGHLIGHTS

Particulars	For the Year ended 31 <sup>st</sup> March, 2021	For the Year ended 31 <sup>st</sup> March, 2020
Revenue from Operations	7,55,80,077	11,46,07,662
Other Income	19,31,720	25,60,807
<b>I. Total Revenue</b>	<b>7,75,11,797</b>	<b>11,71,68,469</b>
<b>II. Total Expenses</b>	<b>11,79,32,991</b>	<b>14,19,67,451</b>
<b>III. Profit Before Taxes</b>	<b>(4,04,21,194)</b>	<b>(2,47,98,983)</b>
<b>IV. Income Tax expense</b>		
Current Tax	-	(17,16,527)
Deferred Tax	15,07,632	17,41,089
Income Tax for earlier year	-	(27,92,358)
<b>V. Profit/(loss) for the year</b>	<b>(3,89,13,562)</b>	<b>(2,75,91,340)</b>
<b>VI. Other Comprehensive Income</b>		
<b>A. Items that will not be reclassified to profit and loss</b>		
Re-measurements of Net Defined Benefit Plans	30,71,957	77,99,081
On fair valuation of Equity Instruments	1,60,046	7,54,812
On Disposal of Equity Instruments designated at FVTOCI	-	73,65,951
<b>B. Tax impact on Items that will not be reclassified to profit or loss</b>	<b>9,58,839</b>	<b>(17,73,532)</b>
<b>Total other Comprehensive Income</b>	<b>(19,53,072)</b>	<b>1,41,46,312</b>
<b>VII. Total Comprehensive Income for the period (V + VI) (comprising profit (loss) and other comprehensive income for the period)</b>	<b>(4,08,66,634)</b>	<b>(1,34,45,028)</b>
<b>Earnings Per Share</b>		
Basic	(6.06)	(4.30)
Diluted	(6.06)	(4.30)

### 2. BUSINESS PERFORMANCE

The Company has incurred a loss of Rs. **(3,89,13,562)** 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.

### 3. IMPACT OF COVID-19 PANDEMIC

COVID-19 Pandemic has caused unprecedented economic disruption globally and in India. The Company is sensitive about the impact of the Pandemic, not only on the human life but on businesses and industrial activity across the globe, which will be realised only over next few months. The Company has been monitoring the situation closely and has taken proactive measures to comply with various directions /regulations / guidelines issued by the Government and local bodies to ensure safety of workforce across all its factories and offices. The Company has taken various safety measures for the safety of all employees.

The Central Government, the State Governments and the local Municipal Authorities have been announcing lockdowns to contain COVID-19 outbreak and the same has been adhered to.

The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, evolving impact on bill collections from consumers and support from respective State Governments and banks & financial institutions. The Company has incurred substantial losses due to lockdown.

#### **4. 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.

#### **5. 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.

#### **6. SHARE CAPITAL**

The paid up Equity Share Capital as on March 31, 2021 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. 7,00,00,000/- divided into 7,00,000 Nos. of 6% Redeemable Non-Cumulative Preference Shares of Rs. 100/- each.

#### **7. RESERVES & SURPLUS**

The balance of Reserves and Surplus, as at 31st March, 2021 stands at Rs. (2,73,12,930) after making the appropriations indicated above.

#### **8. SUBSIDIARY COMPANY & ASSOCIATE COMPANIES**

As on 31st March, 2021, 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.

#### **9. 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.

#### **10. 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.

#### **11. 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.

#### **12. 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.

#### **13. FAIR VALUE MEASUREMENT:**

The fair value of the financial assets and financial liabilities are included at 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, 2021 is provided in the Note No. 39(2) of Financial Statement.

#### **14. 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.

#### **15. 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 explained in corporate governance report and also posted on the website of company.

#### **16. 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

#### **17. DIRECTORS**

The Company has appointed Mr. Nitin Kandoi (DIN: 03559176) and Mrs. Princey Kandoi (DIN: 08946234) as an Independent Director w.e.f. 01<sup>st</sup> December, 2020. Further Mrs. Neelima Jain (DIN-00348042), who was appointed as an Additional Non-Executive Director with effect from 31st March, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the Company."

#### **18. 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.

#### **19. 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'

## 20. 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.

## 21. 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.

## 22. COMMITTEE

### AUDIT COMMITTEE

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

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

### 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 - Independent	Non-Executive & Independent Director
Mrs. Princey Kandoi	Member	Non-Executive & Independent Director
Ms. Neelima Jain	Member	Non-Executive Director

### STAKEHOLDERS RELATIONSHIP COMMITTEE

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

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

### 23. CORPORATE GOVERNANCE

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

### 24. 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 31.03.2021.

### 25. 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:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) 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, 2021 and of the loss of the Company for the year ended on that date;
- c) 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;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### 26. 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.

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 of Promoters Group who hold more than 10% Shareholding or Voting rights in the company.

### 27. 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.

### 28. AUDITORS

#### STATUTORY AUDITORS

M/s. Salarpuria & Partners., Chartered Accountants, were appointed as Statutory Auditors of the Company for a further period

of 4 years in the AGM held in 2019.

Further, the report of the Statutory Auditors alongwith notes to Schedules is enclosed with this report. The observations made in the Auditors' Report are self explanatory and therefore do not call for any further comments.

#### **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 Shristi Garg & Associates (CP No.: 17447, ACS: 47506), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as '**Annexure A**'.

#### **INTERNAL AUDITORS**

M/s. P.C. Mascara & Co., Chartered Accountants, holds office as the Internal Auditors of the Company 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.

#### **29. 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-C" and is attached to this report.

#### **30. 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.dlxtd.com/compliance-corner/>.

#### **31. 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-"B".

#### **32. RATIO OF REMUNERATION PURSUANT TO SECTION 197(12)**

The statement of particulars attached as Annexure- D.

#### **33. SEGMENT REPORTING**

The Company has three operating Segment:-

Tea Division	Tourism Division
6,04,38,346	1,68,60,364

#### **34. 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.

#### **35. 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.

#### **36. 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.

### **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: 26.11.2021**

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

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

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DAY OF MARCH, 2021**  
**[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,**  
**U. Y. Fincorp Limited**  
**(Formerly known as Golden Goenka Fincorp Limited)**  
**16 Strand Road,**  
**9<sup>th</sup> Floor, Room No. 908B**  
**Kolkata 700001**

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by U. Y. Fincorp 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 U. Y.Fincorp Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31<sup>st</sup> March, 2021** according to the provisions of:

- I. The Companies Act, 2013(the Act)and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 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;

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. The List of major head/groups of Acts, Laws and Regulations as applicable to the Company inter-alia includes:



- The Reserve Bank of India Act, 1934 and the regulations made there under.

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 BSE Limited & The Calcutta Stock Exchange Limited**.
- ii. The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 meaningful 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 we have not come across with any events having major bearing on the affairs of the company:

**Place: Kolkata**  
**Date: 30.08.2021**

**UDIN: A040967C000889111**

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

**Prateek Kohli**  
**Partner**  
**C.P. No.: 16457**

*{Our report is also to be read with our letter annexed in "Annexure A".}*

**To,**  
**The Members**  
**U. Y. Fincorp 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) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6) The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**Place: Kolkata**  
**Date: 30.08.2021**

**UDIN: A040967C000889111**

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

**Prateek Kohli**  
**Partner**  
**C.P. No.: 16457**

**Annexure B**

**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 2020-21 are as under:

Sl. No.	Name	Age (years)	Qualification & Experience	Date of commencement of employment	Designation	Remuneration received
1	Mrs. Husna Tara Prakash	47	Post Graduate	10/07/2015	Executive Director	4,80,000
3	Mrs. Shreya Bhutra	29	C.S.	01/06/2018	Company Secretary	3,04,800

Note:

1. 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.
2. 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 of  
DLX Limited**

**Place: Kolkata  
Date: 26.11.2021**

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

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

**ANNEXURE-C**

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

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

For and on behalf of the Board of Directors of

DLX Limited

Sd/-

Sd/-

Place: Kolkata

Anshuman Prakash

Sidhant Prakash

Date: 26.11.2021

Director

Director

DIN: 00434909

DIN: 06850941

**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 the 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;	10% in the salary of Company Secretary
(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;	125
(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 capitalisation 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 Kolkata 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. 4.09 Crores. Against which the salary drawn by Husna Tara Prakash, Executive Director was Rs.4.8 lakhs only and by Shreya Bhutra, Company Secretary was Rs. 3.04 lakhs only.
(x) The key parameters for any variable component of remuneration availed by the directors;	NA
(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;	NA
(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: 26.11.2021**

**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.

g) "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.

h) "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 R 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, individuals 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 Covid induced national lockdowns and adverse weather have massively pulled down the production of tea in India and subsequently, the global output as well. Global tea production declined to 6012.81 million kgs in 2020 as compared to 6150.08 million kgs in 2019, making a shortfall of 2.23%. . India has been the major contributor to this fall in global production. India's Tea production nosedived to 1257.53 million kgs from 1390.08 million kgs in 2019. This marked a whopping shortfall of 132.55 million kgs or 9.54%. In the calendar year 2020, for the first time in recent history, demand was significantly higher than supply. The year turned out to be an exceptional year in terms of domestic tea prices which witnessed a sharp increase of Rs. 65-70 a kg for full year, on the backdrop of decline in production and consumption remaining firm.

#### **TOURISM DIVISION**

The Indian economy, saw its lowest year in recent history as it recorded GDP growth rates of (-) 24.4%, (-) 7.3%, 0.5% and (-) 1.6% in Q1, Q2, Q3 and Q4 respectively for FY21. Given the improvement in demand and industrial KPIs, India was about to witness a V-shaped recovery in Q3 after being in recessionary phase in the H1 FY21. However, the second wave posed fresh challenges to the Indian economy with RBI and SBI revising growth forecast from 10.5% to 9.5% and from 10.4% to 7.9% respectively for FY22 suggesting a W-shaped economic recovery. Moreover, the global economic recovery depends on how quickly nations can vaccinate their citizens.

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

In the current economic scenario, with travel restrictions imposed across the country as well as in most parts of the world, there is a big challenge in the near term for the tourism and hospitality industry. Being a high fixed cost business, the focus is to variabilize the fixed costs and transform the operating model into a leaner and more flexible model.

## **OPPORTUNITIES AND THREATS**

### **TEA DIVISION**

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

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

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**

Due to lockdown in the month of March and April due to COVID - 19 announced by the Central Government, there has been a major crop loss in whole of India. It is expected that the outlook of the Industry will be better in years to come.

### **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 addition to the continuing lockdowns due to COVID-19 pandemic.

### **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 2020-2021 your company reported a gross sale of Rs. 6.04 Crores as compared to Rs. 6.95 Crores in the previous year from tea division and from tourism division it has gross earned Rs. 1.68 Crores as compared to Rs. 4.53 Crs. in the previous year. The total revenue from operation during the year stood at Rs. 7.75 crore as compared to Rs. 11.71 crore in the previous year and your company reported loss of Rs. 4.08

crore as against loss of Rs. 1.34 crore in the previous year. Thus, overall financial and operational performance of your company has declined immensely during financial year 2020-21.

#### **SEGMENTWISE OR PRODUCTWISE PERFORMANCE**

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

#### **HUMAN RESOURCES**

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

#### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis Report in regard to projections, estimates and expectations have been made in good faith. Many unforeseen factors may come into 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.

For and on behalf of the Board of Directors of

DLX Limited

Sd/-

Sd/-

Place: Kolkata

Anshuman Prakash

Sidhant Prakash

Date: 26.11.2021

Director

Director

DIN: 00434909

DIN: 06850941



**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** (CINL15491WB1964PLC026262) and having registered office at 41 Chowringhee Road Kolkata 700071 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2021 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.	Nitin Kandoi	03559176	01.12.2020
6.	Husna Tara Prakash	05171279	10.07.2015
7.	Sidhant Prakash	06850941	21.04.2014
8.	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- 03/09/2021  
UDIN-A047506C000888808

Sd-/  
Shristi Garg  
Practising Company Secretary  
(C.P. No.: 17447)

## **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 31.03.2021 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 31.03.2021 which are fraudulent, illegal or volatile 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: 26.11.2021**

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

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



**SALARPURIA & PARTNERS**

**7, Chittaranjan Avenue**

**Kolkata 700 072**

**Phone No.2237 5400/01**

**Fax No. : 2225 0992**

**E-mail : [salarpurna.jajodia@rediffmail.com](mailto:salarpurna.jajodia@rediffmail.com)**

## **DLX LIMITED**

**BALANCE SHEET AND STATEMENT OF PROFIT & LOSS AND  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021**



# Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : www.salarpuriaajajodia.com  
e-mail : salarpuria.jajodia@rediffmail.com  
office@salarpuriaajajodia.com  
Branches at New Delhi & Bangalore

**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, 2021, 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, 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 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.

**Emphasis of matter**

We draw attention to Note 2(v) to the Ind AS Financial Statements, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our opinion is not modified in respect of the above matter.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.





# Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : www.salarpuriajajodia.com  
e-mail : salarpuria.jajodia@rediffmail.com  
office@salarpuriajajodia.com  
Branches at New Delhi & Bangalore

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

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

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## 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 state of affairs, profit or loss (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.





## Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : www.salarpuriajajodia.com  
e-mail : salarpuria.jajodia@rediffmail.com  
office@salarpuriajajodia.com  
Branches at New Delhi & Bangalore

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

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

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

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

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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.





# Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : www.salarpuriajajodia.com  
e-mail : salarpuria.jajodia@rediffmail.com  
office@salarpuriajajodia.com  
Branches at New Delhi & Bangalore

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 Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules;
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure -B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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, 2021 on 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.

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

Sarvesh Kumar Singh

Partner

Membership No. 069367

UDIN: 21069367APPAADJ2282

Place: Kolkata

Date: 30.06.2021





## Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

Phone : 2237 5400 / 5401, 4014 5400 - 5410

website : www.salarpuriajajodia.com

e-mail : salarpuria.jajodia@rediffmail.com

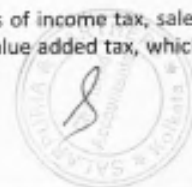
office@salarpuriajajodia.com

Branches at New Delhi & Bangalore

### ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31<sup>st</sup> March, 2021, we report that:

- i) (a) The Company has maintained proper records showing particulars, including quantitative details and situation of property, plant and equipment.
  - (b) As explained to us, the property, plant and equipment have 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 the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable leasehold properties are held in the name of company.
- ii) As explained to us, inventories have been physically verified during the year at reasonable intervals by the management. Discrepancies, which were noticed on physical verification of inventory as compared to book records, have been properly dealt with in the books of account. However, it is not material in nature.
- iii) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, comment on clause iii (a) to (c) of the said order is not required.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied wherever applicable with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security made.
- 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 there under, are required to be complied with.
- vi) According to the information and explanations given to us, maintenance of cost record under sub section (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, it is regular in depositing undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess, Goods and services tax and Other Statutory Dues with the appropriate authorities and there were no outstanding statutory dues as at 31<sup>st</sup> March, 2021 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 dues of income tax, sales tax, service tax, Goods and Services tax, duty of customs, duty of excise or value added tax, which has not been deposited on account of any dispute.





## Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : www.salarpuriajajodia.com  
e-mail : salarpuria.jajodia@rediffmail.com  
office@salarpuriajajodia.com  
Branches at New Delhi & Bangalore

- viii) 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 its dues to financial institution or banks or Government or debenture holders.
- ix) 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) or term loans during the year.
- x) According to the information and explanations given to us, no fraud by the Company or on the Company by its Officer or Employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, Managerial remuneration that has been paid/provided by the Company is in accordance with the provision of section 197 read with schedule VI to the companies Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- 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 accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the record of the Company, it 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 4,00,000, 6% Redeemable Non Cumulative Preference Shares of Rs. 100/- each at par by way of Right issue to the existing preference shareholders of the Company.
- xv) According to the information and explanations given to us, the Company has not entered into any non-Cash transaction with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Sarvesh Kumar Singh

Partner

Membership No. 069367

UDIN: 21069367 AAAADJ 2233

Place: Kolkata

Date: 30.06.2021





## Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072  
Phone : 2237 5400 / 5401, 4014 5400 - 5410  
website : www.salarpuriajajodia.com  
e-mail : salarpuria.jajodia@rediffmail.com  
office@salarpuriajajodia.com  
Branches at New Delhi & Bangalore

### 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 (f) of Report on Other Legal and Regulatory Requirements of our Report of even date)

We have audited the internal financial controls over financial reporting of **DLX Limited** ("the Company") as of 31<sup>st</sup> March, 2021 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 based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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







## Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

Phone : 2237 5400 / 5401, 4014 5400 - 5410

website : www.salarpuriajajodia.com

e-mail : salarpuria.jajodia@rediffmail.com

office@salarpuriajajodia.com

Branches at New Delhi & Bangalore

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2021, 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: 21069367AAAADJ7237  
Place: Kolkata  
Date: 30.06.2021



**DLX LIMITED**

CIN: L15491WB1964PLC026262

**BALANCE SHEET AS AT 31st MARCH 2021**

PARTICULARS		Notes	As at 31 March, 2021 (₹)	As at 31 March, 2020 (₹)
<b>ASSETS</b>				
(1)	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	3	12,33,04,129	12,72,34,832
	(b) Capital work-in-progress		6,01,383	6,01,383
	(c) Financial Assets			
	(i) Investments	4	80,07,328	78,47,282
	(ii) Others	5	68,20,189	6,20,189
	(d) Deferred tax assets (Net)	6	71,38,725	60,70,725
	(e) Other non-current assets	7	5,05,714	5,75,763
	<b>Total Non-Current Assets</b>		<b>14,63,77,468</b>	<b>14,29,50,174</b>
(2)	<b>Current assets</b>			
	(a) Inventories	8	1,06,11,151	1,11,94,481
	(b) Financial Assets			
	(i) Trade receivables	9	56,60,335	27,49,932
	(ii) Cash and cash equivalents	10	2,88,03,711	2,63,52,517
	(iii) Others	11	30,63,662	27,68,708
	(c) Current Tax Assets (Net)	12	31,56,021	22,70,849
	(d) Other current assets	13	65,81,781	41,04,720
	<b>Total Current Assets</b>		<b>5,78,76,661</b>	<b>4,94,41,207</b>
	<b>Total Assets (1+2)</b>		<b>20,42,54,130</b>	<b>19,23,91,380</b>
<b>EQUITY AND LIABILITIES</b>				
(1)	<b>Equity</b>			
	(a) Equity Share capital	14	6,42,05,000	6,42,05,000
	(b) Other Equity	15	(2,73,12,930)	95,73,445
	<b>Total Equity</b>		<b>3,68,92,070</b>	<b>7,37,78,445</b>
(2)	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	16	6,57,48,588	2,76,91,245
	(b) Other non-current liabilities	17	24,50,890	17,76,237
	<b>Total Non-Current Liabilities</b>		<b>6,81,99,478</b>	<b>2,94,67,482</b>
	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	18	4,40,77,330	4,78,75,668
	(ii) Trade payables	19		
	Total Outstanding dues of Micro Enterprises & Small Enterprises			
	Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		53,19,326	42,76,546
	(iii) Other financial liabilities	20	40,26,251	1,14,98,896
	(b) Other current liabilities	21	1,54,88,814	23,72,534
	(c) Provisions	22	3,02,50,861	2,31,21,809
	<b>Total Current Liabilities</b>		<b>9,91,62,582</b>	<b>8,91,45,453</b>
	<b>Total Liabilities</b>		<b>16,73,62,060</b>	<b>11,86,12,935</b>
	<b>Total Equity and Liabilities (1+2)</b>		<b>20,42,54,130</b>	<b>19,23,91,380</b>

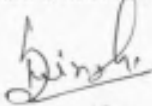
The accompanying notes are an integral part of the Financial Statements.

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

For and on behalf of the Board of Directors

For SALARPURIA &amp; PARTNERS

 Chartered Accountants  
Firm Reg. No.302113E



 Sarvesh Kumar Singh  
Partner  
Membership No - 069367

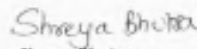
 Place : Kolkata  
Date : 30.06.2021



Sudhir Prakash  
DIN: 00434020  
Managing Director



 Anshuman Prakash  
DIN: 00434909  
Chief Financial Officer/  
Director



Shreya Bhutra  
PAN: AOEP85242B  
Company Secretary



**DLX LIMITED**

CIN: L15491WB1964PLC026262

**Statement of Profit & Loss for the year ended 31st March, 2021**

Particulars	Notes	Year ended	Year ended
		31st March, 2021 (₹)	31st March, 2020 (₹)
<b>I. Revenue</b>			
Revenue from Operations	23	7,55,80,077	11,46,07,662
Other Income	24	19,31,720	25,60,807
<b>Total Income</b>		<b>7,75,11,797</b>	<b>11,71,68,469</b>
<b>II. Expenses</b>			
Cost of Material Consumed	25	19,65,093	44,79,189
Purchases of Stock-In-Trade	26	26,27,743	43,06,374
Changes in Inventories of Finished Goods & Stock-In-Trade	27	12,65,941	8,10,600
Employee Benefits Expense	28	7,33,49,919	8,24,26,749
Finance Costs	29	82,02,530	63,10,433
Depreciation and Amortization Expense	30	59,64,194	59,68,934
Other Expenses	31	2,45,57,570	3,76,65,171
<b>Total expenses (II)</b>		<b>11,79,32,991</b>	<b>14,19,67,451</b>
<b>III. Profit/(loss) before tax (I-II)</b>		<b>(4,04,21,194)</b>	<b>(2,47,98,983)</b>
<b>IV. Income Tax expense</b>			
- Current tax		-	(17,16,527)
- Deferred tax		15,07,632	17,41,089
- Income Tax For Earlier Year		-	(28,16,919)
<b>Total Tax expense</b>		<b>15,07,632</b>	<b>(27,92,358)</b>
<b>V. Profit for the year (III + IV)</b>		<b>(3,89,13,562)</b>	<b>(2,75,91,340)</b>
<b>VI. Other Comprehensive Income</b>			
<b>A. Items that will not be reclassified to profit or loss</b>			
Remeasurements of Net Defined Benefit Plans		(30,71,957)	77,99,081
On Fair Valuation of Equity Instruments		1,60,046	7,54,812
On Disposal of Equity Instruments designated at FVTOCI		-	73,65,951
<b>B. Tax impact on items that will not be reclassified to profit or loss</b>		<b>9,58,839</b>	<b>(17,73,532)</b>
<b>Total Other Comprehensive Income</b>		<b>(19,53,072)</b>	<b>1,41,46,312</b>
<b>VII. Total Comprehensive Income for the period (V + VI) (comprising profit (loss) and other comprehensive income for the period)</b>		<b>(4,08,66,634)</b>	<b>(1,34,45,028)</b>
Earnings per equity share	32	(6.06)	(4.30)
Basic & Diluted			

The accompanying notes are an integral part of the Financial Statements.  
This is the Statement of Profit and Loss referred to in our Report of even date.

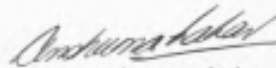
For and on behalf of the Board of Directors

For SALARPURIA & PARTNERS  
Chartered Accountants  
Firm Reg. No.302113E

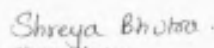


Sarvesh Kumar Singh  
Partner  
Membership No - 069367

✓   
Sudhir Prakash  
DIN: 00434020  
Managing Director



Anshuman Prakash  
DIN: 00434909  
Chief Financial Officer/  
Director

  
Shreya Bhutra  
PAN: AOEPS242B  
Company Secretary

Place : Kolkata  
Date : 30.06.2021



**DLX LIMITED**

CIN: L15491WB1964PLC026262

**Statement of Cash Flow for the year ended 31st March, 2021**

PARTICULARS	Year ended 31st March, 2021 (₹)	Year ended 31st March, 2020 (₹)
<b>A. Cash Flow from Operating Activities</b>		
Profit before income tax	(4,04,21,194)	(2,47,98,983)
Adjustments for:		
Depreciation and amortisation expense	59,64,194	59,68,934
Finance Costs	82,02,530	63,10,433
Interest Income	(14,58,045)	(14,96,745)
Dividend Income	(50,305)	(61,165)
Profit on Sale of Property, Plant and Equipments	-	(2,94,777)
Employee Benefit Expense	40,57,095	27,52,053
Subsidy received	7,38,602	-
Amortization of Government Grants	(63,949)	(59,307)
Adjustments made in investments	-	(8,352)
<b>Operating Profit before Working Capital changes</b>	<b>(2,30,31,072)</b>	<b>(1,16,87,909)</b>
Increase/(Decrease) in Trade Payables	10,42,780	(5,46,318)
Increase/(Decrease) in Other Financial Liabilities	(74,72,645)	60,42,253
Increase/(Decrease) in Other Current Liabilities	1,31,16,280	(91,04,423)
Decrease/(Increase) in Trade Receivables	(29,10,403)	22,42,993
Decrease/(Increase) in Inventories	5,83,330	6,64,374
Decrease/(Increase) in Other Non-Current Assets	70,049	19,19,257
Decrease/(Increase) in Other Non-Current Financial Assets	(62,00,000)	(45,505)
Decrease/(Increase) in Other Current Financial Assets	(2,94,954)	(4,65,932)
Decrease/(Increase) in Other Current Assets	(24,77,061)	(28,08,531)
<b>Cash generated from Operations</b>	<b>(2,75,73,698)</b>	<b>(1,37,89,741)</b>
Income taxes paid	(8,85,172)	(53,31,916)
<b>Net Cash from Operating Activities</b>	<b>(2,84,58,870)</b>	<b>(1,91,21,657)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(20,33,491)	(34,05,767)
Proceeds from sale of fixed assets	-	3,46,940
Sale of Unquoted Shares	-	97,77,720
Dividend Received	50,305	61,165
Interest Received	14,58,045	14,96,745
<b>Net Cash from Investing Activities</b>	<b>(5,25,141)</b>	<b>82,76,803</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds/ (Repayment) from Long-Term Borrowings	3,95,24,412	8,64,364
Proceeds/ (Repayment) from Short-Term Borrowings	(1,07,88,428)	26,90,949
Interest paid	(42,90,871)	(41,89,244)
<b>Net Cash from Financing Activities</b>	<b>2,44,45,113</b>	<b>(6,33,931)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(45,38,897)</b>	<b>(1,14,78,785)</b>
Cash and Cash Equivalents at the Beginning of the Year	1,08,21,051	2,22,99,836
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>62,82,154</b>	<b>1,08,21,051</b>



**DLX LIMITED****CIN: L15491WB1964PLC026262****Statement of Cash Flow for the year ended 31st March, 2021**

Cash and Cash Equivalents at the end of the Year

PARTICULARS	Year ended	Year ended
	31st March, 2021	31st March, 2020
	(₹)	(₹)
Bank Balances		
- On Current Account	26,50,265	27,24,656
- On Bank Overdraft	(2,25,21,557)	(1,55,31,466)
Cash On Hand	10,04,200	9,11,024
Fixed Deposits pledged against Bank Overdraft	2,46,78,696	2,27,16,837
Cheques On Hand	4,70,550	-
	<b>62,82,154</b>	<b>1,08,21,051</b>

**Notes:**

(i) Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.

(ii) Previous Year's figure has been regrouped/recasted wherever necessary.

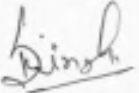
This is the Statement of Cash Flow referred to in our Report of even date.

For SALARPURIA &amp; PARTNERS

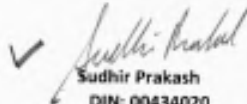
Chartered Accountants

Firm Reg. No.302113E

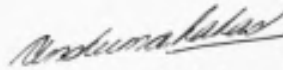
For and on behalf of the Board of Directors



Sarvesh Kumar Singh  
Partner  
Membership No - 069367



Sudhir Prakash  
DIN: 00434020  
Managing Director



Anshuman Prakash  
DIN: 00434909  
Chief Financial Officer/  
Director

Place : Kolkata  
Date : 30.06.2021



Shreya Bhutra  
Shreya Bhutra  
PAN: AOEPB5242B  
Company Secretary

**DLX LIMITED**

**Statement of Changes in Equity for the period ended 31st March, 2021**

**A. EQUITY SHARE CAPITAL (Refer Note No 14)**

Particulars	Amount in ₹	
	No. of Shares	Amount
Opening balance	64,30,500	6,42,05,000
Changes in Equity Share Capital	-	-
As at 31st March, 2020	64,30,500	6,42,05,000
Changes in Equity Share Capital	-	-
As at 31st March, 2021	64,30,500	6,42,05,000

**B. Other Equity (Refer Note No 15)**

Particulars	RESERVES & SURPLUS			OTHER COMPREHENSIVE INCOME			Total Other Equity
	Securities Premium	Capital Redemption Reserve	Equity Component of Compound Financial Instrument	Retained Earnings	Total	Fair Value Gain on Equity Instruments	
Opening Balance	1,95,00,000	3,00,00,000	-	(3,07,09,500)	1,87,50,680	42,28,393	2,30,18,474
Profit/(Loss) for the year 2020-21	-	-	-	(2,75,91,340)	(2,75,91,340)	-	(2,75,91,340)
Other Comprehensive Income for 2020-21	-	-	-	57,71,320	57,71,320	1,41,46,312	1,41,46,312
Reassessments of Defined Benefit Plan, net of Tax	-	-	-	97,57,220	97,57,220	(97,71,320)	(97,71,320)
Realised Gain on Investments sold, including deferred taxes	-	-	-	(76,792)	(76,792)	76,792	-
Adjustments for Investments written off	-	-	-	(4,24,69,512)	(4,24,69,512)	29,42,958	29,42,958
Balance at 31st March, 2020	1,95,00,000	3,00,00,000	-	(3,89,13,562)	(3,89,13,562)	(19,53,072)	(3,89,13,562)
Profit for the year 2020-21	-	-	39,80,259	(27,73,248)	39,80,259	22,73,248	39,80,259
Other Comprehensive Income for 2020-21	-	-	-	(8,40,56,323)	(8,40,56,323)	32,63,134	(8,40,56,323)
6% Non-Convertible Redeemable Preference Shares of Rs. 100/- each	-	-	-	-	-	-	-
Reassessments of Defined Benefits Plan, net of Tax	-	-	-	-	-	-	-
Balance as at 31st March, 2021	1,95,00,000	3,00,00,000	39,80,259	(8,40,56,323)	(3,05,76,063)	32,63,134	(2,73,12,930)

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

For SALARPURIA & PARTNERS  
Chartered Accountants  
Firm Reg. No. 302113E

*Sudhir Prakash*  
Sudhir Prakash  
DIR: 00434000  
Managing Director

Suresh Kumar Singh  
Partner  
Membership No - 093367  
Place : Kolkata  
Date : 30.06.2021



For and on behalf of the Board of Directors

*Anshuman Prakash*  
Anshuman Prakash  
DIR: 00434909  
Chief Financial Officer/ Director

Shreya Bhuttra  
Shreya Bhuttra  
PAN: ADFP8542B  
Company Secretary

# DLX LIMITED

## Notes to the Financial Statement for the year ended March 31st, 2021

### 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, 2021 was approved by the Board of Directors of the company on 30th June, 2021 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, 2021**

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.





# DLX LIMITED

## Notes to the Financial Statement for the year ended March 31st, 2021

### *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, 2021

### 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.

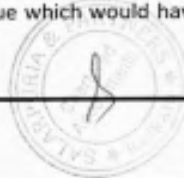
An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount.

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.



# DLX LIMITED

## Notes to the Financial Statement for the year ended March 31st, 2021

### 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.

#### ij) *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, 2021**

### **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.



# DLX LIMITED

## Notes to the Financial Statement for the year ended March 31st, 2021

### 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, 2021

### *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".

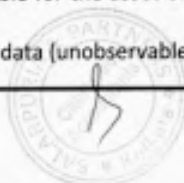
For some assets and liabilities, observable market transactions or market information might be available. For other assets and liabilities, observable market transactions and market information might not be available. However, the objective of a fair value measurement in both cases is the same to estimate 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).



# DLX LIMITED

## Notes to the Financial Statement for the year ended March 31st, 2021

### 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 Statement for the year ended March 31st, 2021**

v) Estimates and Assumptions relating to Global Health pandemic from COVID-19

The COVID-19 pandemic is rapidly spreading throughout the world. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country.

The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemic have posed challenges to both tea and hospitality the business of the company. Lockdown guidelines issued by Central/State governments mandated closure of Tea and Hospitality Businesses. Further, in the tea business the lockdown resulted in delay and disruption of production and sales operation of the company due to restriction on labour deployment and logistical issues.

With the lifting of the lockdown restrictions, the Company has started its tea business, however due to the persisting travel restrictions impact on hospitality business is continued. The Company expects the demand for its hospitality business pick up albeit at a slower pace once the restrictions on International travel is lifted.

The Company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements, supply chain. Various steps have been initiated to raise finances for working Capital needs and long term fund requirements and the Company is expected to meet its financial commitments.

The Company has also assessed the potential impact of Covid-19 on the carrying value of Property, Plant & Equipment, investments, trade receivables, inventories, and other current assets appearing in the financial statements of the Company. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions because of this pandemic, the Company as at the date of approval of these Financial statements has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of these assets.

The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.





**DLX LIMITED**
**Notes to the Financial Statements as at and for the year ended 31st March, 2021**
**NOTE 3: PROPERTY, PLANT AND EQUIPMENT**

(Amount in ₹)

Description	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION					Carrying Amount (Net) as at March 31, 2021
	As at March 31, 2020	Additions during the year	Adjustments/ sales during the year	As at March 31, 2021	As at March 31, 2020	Additions during the year	Adjustments/ sales during the year	As at March 31, 2021	
<b>A) Tangible Assets</b>									
Leasehold Land	61,16,320	-	-	61,16,320	14,34,112	3,58,528	-	17,92,639	43,23,681
Bearer Plant	12,00,00,000	-	-	12,00,00,000	1,15,52,132	28,88,033	-	1,44,40,165	10,55,59,835
Factory Building	3,70,143	-	-	3,70,143	3,17,745	4,980	-	3,22,725	47,418
Other Building	41,62,875	-	-	41,62,875	31,60,216	95,291	-	32,55,506	9,07,369
Plant & Machinery	84,81,172	15,35,896	-	1,00,17,068	71,29,732	3,00,196	-	74,29,928	25,87,130
Vehicles	20,30,832	-	-	20,30,832	19,77,741	-	-	19,77,741	53,091
Irrigation Equipment	82,42,313	-	-	82,42,313	68,05,400	2,75,942	-	70,81,342	11,60,971
Furniture and Fixtures	-	-	-	-	-	-	-	-	-
& Office Equipments	13,98,499	32,320	-	14,30,819	13,27,876	2,618	-	13,30,494	1,00,325
Computers	6,87,417	-	-	6,87,417	6,81,788	8,043	-	6,89,837	(2,420)
Air Conditioner	25,150	-	-	25,150	23,893	-	-	23,893	1,257
<b>Tourism Division</b>									
Bungalow	1,58,52,538	-	-	1,58,52,538	96,84,570	6,97,875	-	1,03,82,446	54,70,092
Furniture, Fixtures	47,17,426	-	-	47,17,426	43,88,218	29,934	-	44,18,152	2,99,274
Plant & Machinery	6,06,095	31,125	-	6,37,160	2,31,419	74,135	-	3,05,554	3,31,606
Computers	2,23,788	-	-	2,23,788	1,85,301	22,714	-	2,08,015	15,774
Motor Cars	75,31,503	4,34,160	-	79,65,663	43,30,702	12,03,077	-	55,33,779	24,31,883
Office Equipments	1,92,197	-	-	1,92,197	1,72,532	2,822	-	1,75,355	16,842
<b>Total (A)</b>	<b>18,06,18,208</b>	<b>20,33,491</b>	<b>-</b>	<b>18,26,71,698</b>	<b>5,34,03,376</b>	<b>59,64,194</b>	<b>-</b>	<b>5,93,67,569</b>	<b>12,33,04,129</b>
<b>B) Intangible Assets</b>									
Patents & Trademark	1,03,557	-	-	1,03,557	1,03,557	-	-	1,03,557	-
<b>Total (B)</b>	<b>1,03,557</b>	<b>-</b>	<b>-</b>	<b>1,03,557</b>	<b>1,03,557</b>	<b>-</b>	<b>-</b>	<b>1,03,557</b>	<b>-</b>
<b>C) Capital Work In Progress</b>									
Bungalow Extension	6,01,383	-	-	6,01,383	-	-	-	-	6,01,383
<b>Total (C)</b>	<b>6,01,383</b>	<b>-</b>	<b>-</b>	<b>6,01,383</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,01,383</b>
<b>Grand Total (A+B+C)</b>	<b>18,13,43,147</b>	<b>20,33,491</b>	<b>-</b>	<b>18,33,76,638</b>	<b>5,35,06,933</b>	<b>59,64,194</b>	<b>-</b>	<b>5,94,71,126</b>	<b>12,39,05,512</b>

(Amount in ₹)

Description	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION					Carrying Amount (Net) as at March 31, 2020
	As at March 31, 2019	Additions during the year	Adjustments/ sales during the year	As at March 31, 2020	As at March 31, 2019	Additions during the year	Adjustments/ sales during the year	As at March 31, 2020	
<b>A) Tangible Assets</b>									
Leasehold Land	61,16,320	-	-	61,16,320	10,75,584	3,58,528	-	14,34,112	46,82,208
Bearer Plant	12,00,00,000	-	-	12,00,00,000	86,64,099	28,88,033	-	1,15,52,132	10,84,47,868
Factory Building	3,70,143	-	-	3,70,143	3,12,241	5,980	-	3,17,745	52,398
Other Building	41,62,875	-	-	41,62,875	30,54,918	1,05,287	-	31,60,216	10,02,659
Plant & Machinery	76,33,714	8,47,458	-	84,81,172	69,75,922	1,53,810	-	71,29,732	13,51,440
Vehicles	20,30,832	-	-	20,30,832	19,77,148	582	-	19,77,741	53,091
Irrigation Equipment	82,42,313	-	-	82,42,313	64,77,738	3,28,161	-	68,05,400	14,36,913
Furniture, Fixtures	-	-	-	-	-	-	-	-	-
& Office Equipments	13,98,499	-	-	13,98,499	13,24,340	5,597	-	13,27,876	70,623
Computers	6,87,417	-	-	6,87,417	6,81,602	186	-	6,81,788	5,629
Air Conditioner	25,150	-	-	25,150	23,893	-	-	23,893	1,257
<b>Tourism Division</b>									
Bungalow	1,58,52,538	-	-	1,58,52,538	88,80,258	8,04,313	-	96,84,570	61,67,968
Furniture, Fixtures	47,17,426	-	-	47,17,426	43,46,591	41,627	-	43,88,218	3,29,208
Plant & Machinery	4,50,834	1,55,200	-	6,06,035	1,68,133	63,286	-	2,31,419	3,74,616
Computers	1,96,162	27,626	-	2,23,788	1,66,205	19,095	-	1,85,301	38,488
Motor Cars	61,44,264	22,74,100	8,86,861	75,31,503	39,72,242	11,89,158	8,34,858	43,30,702	32,00,800
Office Equipments	1,92,197	-	-	1,92,197	1,68,724	3,809	-	1,72,532	19,665
<b>Total (A)</b>	<b>17,82,20,684</b>	<b>33,04,384</b>	<b>8,86,861</b>	<b>18,06,38,208</b>	<b>4,82,68,139</b>	<b>59,68,934</b>	<b>8,34,698</b>	<b>5,34,03,376</b>	<b>12,72,54,832</b>
<b>B) Intangible Assets</b>									
Patents & Trademark	1,03,557	-	-	1,03,557	1,03,557	-	-	1,03,557	-
<b>Total (B)</b>	<b>1,03,557</b>	<b>-</b>	<b>-</b>	<b>1,03,557</b>	<b>1,03,557</b>	<b>-</b>	<b>-</b>	<b>1,03,557</b>	<b>-</b>
<b>C) Capital Work In Progress</b>									
Bungalow Extension	5,00,000	1,01,383	-	6,01,383	-	-	-	-	6,01,383
<b>Total (C)</b>	<b>5,00,000</b>	<b>1,01,383</b>	<b>-</b>	<b>6,01,383</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,01,383</b>
<b>Grand Total (A+B+C)</b>	<b>17,88,24,241</b>	<b>34,05,767</b>	<b>8,86,861</b>	<b>18,13,43,147</b>	<b>4,83,72,696</b>	<b>59,68,934</b>	<b>8,34,698</b>	<b>5,35,06,933</b>	<b>12,78,36,215</b>

**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****NOTE 4: NON-CURRENT INVESTMENTS**

PARTICULARS	Face Value per share/unit	As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
<b>EQUITY INSTRUMENT DESIGNATED AT FVTOCI</b>					
<b>Investment in Equity Instruments</b>					
<b>(A) Quoted Shares</b>					
A. Infrastructure Ltd	5	400	9,020	400	5,120
CESC LTD	10	1,005	5,95,965	1,005	4,10,593
Spencer Retail Ltd	5	603	42,572	603	44,773
CESC Ventures Ltd	10	201	67,707	201	23,708
Cross Country Hotels Ltd	10	1,000	10,000	1,000	1,000
Frontline Securities Ltd	10	2,000	69,400	2,000	61,100
Gillanders Arbuthnot & Co Ltd	10	1,350	55,553	1,350	27,000
HCL Technologies Ltd	2	396	3,89,446	132	57,605
NCC Blue Water Projects Ltd	10	900	900	900	6,138
Penta Bio Tech Ltd	10	500	5,000	500	500
Prakash Industries Ltd	10	300	22,290	300	5,850
Prakash Pipes Ltd	10	37	4,732	37	862
R.K. Commercial Ltd	10	81,450	4,15,395	81,450	4,15,395
Standard Surfacontact Ltd	10	900	25,380	900	9,711
WeP Solutions Ltd	10	22,541	2,97,544	16,394	2,44,271
<b>Total (A)</b>			<b>20,10,903</b>		<b>13,13,625</b>
<b>(B) Unquoted Shares</b>					
Amrita Media Pvt Ltd		1,08,000	8,67,120	1,08,000	9,88,331
Ahinsa Properties Ltd		1,890	47,57,077	1,890	51,99,498
Sonitpur Solvex Ltd		10,000	3,72,227	10,000	3,45,828
<b>Total (B)</b>			<b>59,96,425</b>		<b>65,33,657</b>
<b>TOTAL (A+B)</b>			<b>80,07,328</b>		<b>78,47,282</b>

PARTICULARS	Carrying Value	Market Value	Carrying Value	Market Value
<b>Total non-current investments</b>				
Aggregate amount of quoted investments and market value thereof	20,10,903	20,10,903	13,13,625	13,13,625
Aggregate amount of unquoted investments	59,96,425	N/A	65,33,657	N/A



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****NOTE 5: OTHER NON-CURRENT FINANCIAL ASSETS**

(Amount in ₹)

PARTICULARS	31 March, 2021	31 March, 2020
Fixed Deposits having maturity more than 12 months [Pledged with the Bank as Security against Overdraft]	62,00,000	-
Security Deposits	6,20,189	6,20,189
<b>TOTAL</b>	<b>68,20,189</b>	<b>6,20,189</b>

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

PARTICULARS	31 March, 2021	31 March, 2020
<b>Deferred Tax Liabilities:</b>		
Fair Valuation of Financial Liabilities	29,17,994	11,38,087
<b>Total</b>	<b>29,17,994</b>	<b>11,38,087</b>
<b>Deferred Tax Assets:</b>		
Property Plant and Equipment	18,20,314	16,88,718
Provision for Gratuity & Bonus	78,65,224	53,09,042
Fair Valuation of Equity Instruments	3,71,181	2,11,051
<b>Total</b>	<b>1,00,56,719</b>	<b>72,08,811</b>
<b>Deferred Tax (Liabilities)/Assets</b>	<b>71,38,725</b>	<b>60,70,725</b>

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

PARTICULARS	31 March, 2021	31 March, 2020
<b>Profit / (loss) before Tax</b>	<b>(4,04,21,194)</b>	<b>(2,47,98,983)</b>
Tax using the Company's Tax Rate (Current Year: 26% and Previous Year 26%)	(1,05,09,510)	(64,47,735)
<b>Tax Effect of:</b>		
Income Exempted from Tax	(16,627)	(31,323)
Expenses Not Deductible under Income Tax	7,40,186	15,40,082
Temporary Differences	0	(14,12,636)
On Weighted deduction on Research & Development Expenditure	(1,625)	10,217
On Sale of Investments measured at OCI	-	19,37,587
Adjustment to Tax relating to Earlier Periods	-	28,16,919
Other Permanent Differences	82,79,944	43,79,247
<b>Net Effective Income Tax</b>	<b>(15,07,632)</b>	<b>27,92,358</b>

**NOTE 7: OTHER NON-CURRENT ASSETS**

PARTICULARS	31 March, 2021	31 March, 2020
Capital Advance	3,76,640	3,76,640
Prepaid expense	1,29,074	1,99,123
<b>TOTAL</b>	<b>5,05,714</b>	<b>5,75,763</b>

**NOTE 8: INVENTORIES**

PARTICULARS	31 March, 2021	31 March, 2020
Finished goods (Tea)	26,53,983	33,88,957
Stock in Trade (Tea, Accessories, Tea pots etc)	37,44,321	42,75,289
Food & Beverages	2,42,643	3,36,121
Stores, Spares & Packing materials	39,70,204	31,94,115
<b>TOTAL</b>	<b>1,06,11,151</b>	<b>1,11,94,481</b>

# DLX LIMITED

## Notes to the Financial Statements as at and for the year ended 31st March, 2021

### NOTE 9: CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE

(Amount in ₹)

PARTICULARS	31 March, 2021	31 March, 2020
<b>TRADE RECEIVABLES</b>		
Considered Good - Secured	-	-
Considered Good - Unsecured	56,60,335	27,49,932
Which have Significant increase in Credit Risk	-	-
Credit Impaired	-	-
<b>TOTAL</b>	<b>56,60,335</b>	<b>27,49,932</b>

### NOTE 10: CASH AND CASH EQUIVALENTS

PARTICULARS	31 March, 2021	31 March, 2020
Balance with Banks in Current Account	26,50,265	27,24,656
Cheques on hand	4,70,550	-
Cash On Hand	10,04,200	9,11,024
<b>TOTAL</b>	<b>41,25,015</b>	<b>36,35,680</b>
<b>OTHER BANK BALANCES</b>		
Deposits with maturity of more than 3 months and less than 12 months from the reporting date	2,46,78,696	2,27,16,837
[Pledged with the Bank as Security against Overdraft]	-	-
<b>TOTAL OF CASH AND CASH EQUIVALENTS</b>	<b>2,88,03,711</b>	<b>2,63,52,517</b>

### NOTE 11: OTHER CURRENT FINANCIAL ASSETS

PARTICULARS	31 March, 2021	31 March, 2020
Security deposit	3,48,145	3,48,145
Subsidy Receivable	11,49,133	7,93,135
Interest Accrued	4,15,591	4,38,432
Advances to Employees	11,50,793	9,70,726
Receivable against Sale of Shares	-	2,18,270
<b>TOTAL</b>	<b>30,63,662</b>	<b>27,68,708</b>

### NOTE 12: CURRENT TAX ASSETS

PARTICULARS	31 March, 2021	31 March, 2020
Advance Income Tax & Tax Deducted at source (Net of Provision)	31,56,021	22,70,849
<b>TOTAL</b>	<b>31,56,021</b>	<b>22,70,849</b>

### NOTE 13: OTHER CURRENT ASSETS

PARTICULARS	31 March, 2021	31 March, 2020
<b>Unsecured, Considered Good</b>		
Advance to Suppliers and others	36,47,367	13,86,580
Balances with Sales Tax & Other Government Authorities*	27,36,525	26,22,432
Prepaid Expenses	1,89,524	74,645
Other Receivables	8,365	21,063
<b>TOTAL</b>	<b>65,81,781</b>	<b>41,04,720</b>

\*Includes Rs. 17,00,000 deposited for a pending dispute in Calcutta High Court. (Refer Note-33)



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****NOTE 14: EQUITY SHARE CAPITAL**

PARTICULARS	As at 31st March, 2021		As at 31st March, 2020	
	No. of shares	Amount (₹)	No. of shares	Amount (₹)
<b>Authorised Shares</b>				
70,00,000 (70,00,000 - Previous Year) Equity Shares of ₹ 10/- each	70,00,000	7,00,00,000	70,00,000	7,00,00,000
7,00,000 (7,00,000 - Previous Year) 6% Redeemable Non-Cumulative Preference Shares of ₹ 100/- each	7,00,000	7,00,00,000	7,00,000	7,00,00,000
		<b>14,00,00,000</b>		<b>14,00,00,000</b>
<b>Issued, Subscribed &amp; Paid Up Shares</b>				
64,20,500 (64,20,500 - Previous Year) Equity Shares of ₹ 10/- each fully paid up	64,20,500	6,42,05,000	64,20,500	6,42,05,000
<b>Total</b>		<b>6,42,05,000</b>		<b>6,42,05,000</b>

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

Equity Shares	As at 31st March, 2021		As at 31st March, 2020	
	No. of shares	Equity share capital (Par Value)	No. of shares	Equity share capital (Par Value)
At the beginning of the year	64,20,500	6,42,05,000	64,20,500	6,42,05,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>64,20,500</b>	<b>6,42,05,000</b>	<b>64,20,500</b>	<b>6,42,05,000</b>

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

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

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

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of shares	% Holding	No. of shares	% Holding
<b>Equity Shares of ₹ 10/- Each</b>				
Smt. Radhika Prakash	3,67,950	5.73%	3,67,950	5.73%
Sri Sudhir Prakash	3,59,000	5.59%	3,59,000	5.59%
Darshanlal Anand Prakash & Sons Pvt Ltd	22,26,850	34.68%	22,26,850	34.68%
R.K.Commercial Ltd	5,51,150	8.58%	5,51,150	8.58%
Kanak Projects Limited	9,77,500	15.22%	9,77,500	15.22%
Anand Vihar Housing Private Limited	6,00,000	9.35%	6,00,000	9.35%

**(e) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:**

The Company has converted 3,25,000 Zero Percent Convertible Bonds of ₹ 100/- each into 13,00,000 Equity Shares of ₹10/- each at a premium of ₹ 15/- each fully paid during the FY 2015-16

No Shares have been allotted as fully paid up by way of bonus shares.

No Shares have been bought back by the company.



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****NOTE 15: OTHER EQUITY**

<b>CAPITAL REDEMPTION RESERVE</b>		
(Amount in ₹)		
PARTICULARS	31 March, 2021	31 March, 2020
At the beginning and at the end of the year	3,00,00,000	3,00,00,000

<b>SECURITIES PREMIUM</b>		
PARTICULARS	31 March, 2021	31 March, 2020
At the beginning and at the end of the year	1,95,00,000	1,95,00,000

<b>EQUITY COMPONENT OF COMPOUND FINANCIAL INSTRUMENT</b>		
PARTICULARS	31 March, 2021	31 March, 2020
6% Non- Convertible Redeemable Preference Shares of Rs 100/- each	39,80,259	-

<b>RETAINED EARNINGS</b>		
PARTICULARS	31 March, 2021	31 March, 2020
Opening balance	(4,28,69,512)	(3,07,09,920)
Add: Profit/(Loss) for the Year	(3,89,13,562)	(2,75,91,340)
Add: Transferred from OCI		
- Remeasurements of Defined Benefit Plan, net of Tax	(22,73,248)	57,71,320
- Realised Gain on Investments sold	-	97,37,220
- Adjustments for Investments written off	-	(76,792)
<b>Closing balance</b>	<b>(8,40,56,323)</b>	<b>(4,28,69,512)</b>

<b>Other Comprehensive Income</b>		
PARTICULARS	31 March, 2021	31 March, 2020
Opening balance	29,42,958	42,28,393
Net Gain/(Loss) on Equity Investments	(19,53,072)	1,41,46,312
Transferred to Retained Earnings		
- Remeasurements of Defined Benefit Plan, net of Tax	22,73,248	(57,71,320)
- Realised Gain on Investments sold	-	(97,37,220)
- Adjustments for Investments written off	-	76,792
Closing balance	<b>32,63,134</b>	<b>29,42,958</b>
<b>TOTAL</b>	<b>32,63,134</b>	<b>29,42,958</b>

<b>TOTAL OF OTHER EQUITY</b>	<b>(2,73,12,930)</b>	<b>95,73,445</b>
------------------------------	----------------------	------------------

**Nature and purpose of other reserves:****Capital redemption reserve**

The Company has created Capital Redemption Reserve for the redemption of shares.

**Securities premium**

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

**Retained Earnings**

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

**FVOCI Equity Investments**

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

**Equity Component of Compound Financial Instrument**

As the preference shares are mandatorily redeemable at a fixed or determinable future date as may be determined by the board of the Company and payment of dividend being discretionary, the instrument is compound financial instrument. The equity component of the compound 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, 2021

### NOTE 16: NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS

(Amount in ₹)

PARTICULARS	31 March, 2021	31 March, 2020
<b>Secured</b>		
Vehicle Term Loan from Bank*	26,29,874	30,61,229
Less: Current Maturities	(10,36,961)	(9,92,728)
	15,92,913	20,68,501
Loan Portion of Preference Share**	6,41,55,675	2,56,22,744
<b>TOTAL</b>	<b>6,57,48,588</b>	<b>2,76,91,245</b>

\* Secured by hypothecation of vehicles financed and repayable in 48 installments falling due in F.Y. 2021-2022.

Repayment Schedule of Vehicle Loan

Particulars	2021-2022	2022-2023
Loan Amount Due to be Repaid	10,36,961	10,85,192
Particulars	2023-2024	
Loan Amount Due to be Repaid	5,07,721	

#### \*\*Terms/ rights attached to Preference Shares

The Company has only one class of 6% Redeemable Non-Cumulative Preference Shares having par value of ₹ 100/- each. 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 company has issued additional 4,00,000, 6% Redeemable Non-Cumulative Preference Shares having par value of ₹ 100/- each during the Financial Year 2020-21. The preference shareholders do not have voting rights except in a meeting of Preference Shareholders. The 6% Redeemable Non-Cumulative Preference Shares are redeemable in the following due dates

- 400,000 shares Due Date 28.08.2030
- 200,000 shares Due Date 28.01.2022
- 70,000 shares Due Date 28.01.2022
- 30,000 shares Due Date 28.01.2022

with option of the company to redeem the same at any time before the said date at the discretion of the board of directors of the company.

The period of redemption of 70,000 and 2,00,000 6% Non-Cumulative Redeemable Preference Shares of ₹ 100/- each which was due on 27.12.2017 and 23.03.2018 respectively be and is hereby extended till 28.01.2022.

### NOTE 17: OTHER NON CURRENT LIABILITIES

PARTICULARS	31 March, 2021	31 March, 2020
<b>Government Grants</b>		
Opening Balance	17,76,237	18,35,545
Received during the year	7,38,602	-
Released to Profit & Loss	63,949	59,307
Closing Balance	24,50,890	17,76,237
<b>TOTAL</b>	<b>24,50,890</b>	<b>17,76,237</b>

### NOTE 18: FINANCIAL LIABILITIES - BORROWINGS

PARTICULARS	31 March, 2021	31 March, 2020
<b>LOANS REPAYABLE ON DEMAND</b>		
<b>SECURED</b>		
Overdraft From UCO Bank*	1,94,35,524	1,55,31,466
Overdraft From HDFC Bank*	30,86,033	
<b>UNSECURED</b>		
Loans from Related Parties (Bodies Corporate)**	2,15,55,774	3,23,44,202
<b>TOTAL</b>	<b>4,40,77,331</b>	<b>4,78,75,668</b>

\*Secured against pledge of Fixed Deposits

\*\* Interest Rate on Loan is 9% p.a.(P.Y.10%.)



# DLX LIMITED

## Notes to the Financial Statements as at and for the year ended 31st March, 2021

### NOTE 19: FINANCIAL LIABILITIES - TRADE PAYABLES

(Amount in ₹)

PARTICULARS	31 March, 2021	31 March, 2020
<b>TRADE PAYABLES</b>		
Total Outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	53,19,326	42,76,546
<b>TOTAL</b>	<b>53,19,326</b>	<b>42,76,546</b>

### Disclosure of Micro, Small and Medium Enterprises

Particulars	31 March, 2021	31 March, 2020
(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

### NOTE 20: FINANCIAL LIABILITIES - OTHER FINANCIAL LIABILITIES

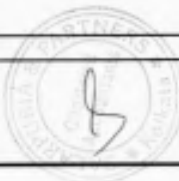
PARTICULARS	31 March, 2021	31 March, 2020
Current Maturities for Long Term loan (Vehicle Loan)	10,36,961	9,92,728
Payable to Employees	29,89,290	24,08,092
Advances received from Customers to be refunded	-	80,98,076
<b>TOTAL</b>	<b>40,26,251</b>	<b>1,14,98,896</b>

### NOTE 21: OTHER CURRENT LIABILITIES

PARTICULARS	31 March, 2021	31 March, 2020
Advances received from Customers	1,30,26,107	8,89,612
Statutory dues	22,55,126	14,48,946
Other Liabilities	2,07,581	33,976
<b>TOTAL</b>	<b>1,54,88,814</b>	<b>23,72,534</b>

### NOTE 22: SHORT TERM PROVISIONS

PARTICULARS	31 March, 2021	31 March, 2020
<b>Provision for Employee Benefits</b>		
Provision for Bonus	27,89,067	27,02,416
Provision for Gratuity	2,74,61,794	2,04,19,393
<b>TOTAL</b>	<b>3,02,50,861</b>	<b>2,31,21,809</b>





**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****NOTE 23: REVENUE FROM OPERATIONS**

(Amount in ₹)

PARTICULARS	31 March, 2021	31 March, 2020
Sale Of Products	6,53,31,366	8,64,35,769
Sale of Services	98,28,764	2,76,73,508
Other Operating Revenue (Subsidy)	4,19,947	4,98,384
<b>TOTAL</b>	<b>7,55,80,077</b>	<b>11,46,07,662</b>
<b>Details of Sale of Products</b>		
Sale of Tea	5,11,81,498	5,72,12,473
Sale of Traded Items	71,18,269	1,15,21,234
Sale of Food & Beverages	70,31,600	1,77,02,063
<b>TOTAL</b>	<b>6,53,31,366</b>	<b>8,64,35,769</b>
<b>Details of Sale of Services</b>		
Room Rent	64,23,743	1,68,50,443
Others	34,05,021	1,08,23,065
<b>TOTAL</b>	<b>98,28,764</b>	<b>2,76,73,508</b>

**NOTE 24: OTHER INCOME**

PARTICULARS	31 March, 2021	31 March, 2020
Interest Income	14,58,045	14,96,745
Dividend Income	50,305	61,165
Profit on Sale of Property, Plant and Equipments	-	2,94,777
Miscellaneous Income	4,23,370	7,08,120
<b>TOTAL</b>	<b>19,31,720</b>	<b>25,60,807</b>

**NOTE 25: COST OF MATERIALS CONSUMED**

PARTICULARS	31 March, 2021	31 March, 2020
Consumption Of Food & Beverages	19,65,093	44,79,189
<b>TOTAL</b>	<b>19,65,093</b>	<b>44,79,189</b>

**NOTE 26: PURCHASES OF STOCK-IN-TRADE**

PARTICULARS	31 March, 2021	31 March, 2020
Purchase of Stock in Trade (Tea, Accessories, Tea pots etc)	26,27,743	43,06,374
<b>TOTAL</b>	<b>26,27,743</b>	<b>43,06,374</b>



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****NOTE 27: CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE**

(Amount in ₹)

PARTICULARS	31 March, 2021	31 March, 2020
<b>Inventories at the beginning of the year</b>		
Finished Goods (Tea)	33,88,957	38,72,509
Stock in Trade( Tea,Accessories,Tea pots etc)	42,75,289	46,02,337
<b>TOTAL</b>	<b>76,64,246</b>	<b>84,74,846</b>
<b>Inventories at the end of the year</b>		
Finished Goods (Tea)	24,88,620	33,88,957
Stock in Trade( Tea,Accessories,Tea pots etc)	39,09,684	42,75,289
<b>TOTAL</b>	<b>63,98,304</b>	<b>76,64,246</b>
<b>(INCREASE)/DECREASE</b>	<b>12,65,941</b>	<b>8,10,600</b>

**NOTE 28: EMPLOYEE BENEFITS EXPENSE**

PARTICULARS	31 March, 2021	31 March, 2020
Salary, Wages, Bonus & Other Allowances	6,10,82,930	6,86,21,651
Contribution to Provident and Other Funds	90,88,627	97,92,202
Staff Welfare Expense	31,78,362	40,12,896
<b>TOTAL</b>	<b>7,33,49,919</b>	<b>8,24,26,749</b>

**NOTE 29: FINANCE COSTS**

PARTICULARS	31 March, 2021	31 March, 2020
Interest on Bank Overdraft	17,25,719	9,07,522
Interest on Loan from Bodies Corporate	22,68,507	29,89,942
Interest on Vehicle Loan	2,96,645	2,91,780
Interest cost on Financial Liabilities measured at amortized cost – on Preference Shares	39,11,659	21,21,189
<b>TOTAL</b>	<b>82,02,530</b>	<b>63,10,433</b>

**NOTE 30: DEPRECIATION AND AMORTIZATION EXPENSE**

PARTICULARS	31 March, 2021	31 March, 2020
Depreciation on Property, Plant and Equipment	59,64,194	59,68,934
<b>TOTAL</b>	<b>59,64,194</b>	<b>59,68,934</b>



# DLX LIMITED

## Notes to the Financial Statements as at and for the year ended 31st March, 2021

### NOTE 31: OTHER EXPENSES

(Amount in ₹)

PARTICULARS	31 March, 2021	31 March, 2020
Consumption of Stores , Spare parts and Consumables	27,58,024	33,85,918
Power & Fuel	69,44,931	84,44,561
Repairs & Maintenance		
Repairs to Building	9,58,081	11,17,463
Repairs to Plant & Machinery	6,39,671	11,63,128
Repairs to Other Assets	5,79,893	7,81,083
Upkeep Cost	65,850	5,22,396
Printing & Stationery	1,44,227	1,88,738
Postage, Telegram & Telephone	1,28,602	2,35,362
Rates & Taxes	4,65,023	11,67,371
Travelling and Conveyance (including costs incurred for Guests)	8,98,020	26,44,919
Payment to Auditors		
Audit Fee	1,75,000	2,00,000
Tax Audit Fees	45,000	40,000
Legal & Professional Fees	2,52,500	4,09,417
Bank Charges	4,49,409	6,29,556
Business Promotion	8,02,725	26,94,574
Selling & Distribution Expenses	27,67,743	51,30,807
Freight & Forwarding Expense	5,01,382	4,82,445
Packing Expense	6,42,365	15,00,532
Commission & Brokerage	5,07,148	4,93,700
Vehicle Running Expense	27,62,948	36,92,446
Guest Entertainment Expense	2,57,374	9,67,692
Miscellaneous Expenses	18,11,653	17,73,063
<b>TOTAL</b>	<b>2,45,57,570</b>	<b>3,76,65,171</b>



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021**

## NOTES TO ACCOUNTS

## NOTE 32:

## IND AS - 33 : EARNINGS PER SHARE (EPS)

(Amount in ₹)

		2020-21	2019-20
Net Profit for the Year Attributable to Equity Shareholders	(a)	(3,89,13,562)	(2,75,91,340)
Weighted-Average Number of Equity Shares Outstanding (Nos.) of Face Value of ₹ 10 each	(b)	64,20,500	64,20,500
Basic & Diluted Earnings per Share	(a/b)	(6.06)	(4.30)

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

West Bengal State Electricity Distribution Company has raised a bill of Rs. 33,56,247/- in the month of September, 2019 against which company filed a written petition in Calcutta High Court and paid under protest of Rs. 17,00,000 (Refer Note no. 13) under the order dated 1st October, 2019.

**NOTE 34:**

Certain Assets are still in the name of amalgamating Companies i.e. Techno Finance Limited, B. V. Chaiwala Pvt Ltd and Centro Credit Commercial Pvt Limited.

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

The scheme is funded and the fund is lying with Birla Sunlife Insurance. The company has provided with the balance of the fund as at 01.04.2020 and 31.03.2021 and the information relating to the contribution made and the benefits paid out and interest earned during the period from 01.04.2020 to 31.03.2021

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

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

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

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

**Salary Escalation Risk** : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Derivation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plans'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, 2021****SUMMARY OF ASSETS AND LIABILITIES**

(Amount in ₹)

	Gratuity (Funded)	
	31 March, 2021	31 March, 2020
<b>(i). Changes in Present Value of Obligation</b>		
Present Value of obligation as on last valuation	3,97,43,194	4,20,24,449
Current Service Cost	26,34,293	24,08,037
Interest Cost	26,83,020	28,03,031
Actuarial (gain)/loss on obligations due to change in Financial Assumption	(13,73,348)	(5,85,948)
Actuarial (gain)/loss on obligations due to Unexpected Experience	44,07,218	(69,06,375)
Benefits Paid	24,98,730	-
Present Value of obligation as on valuation date	4,55,95,647	3,97,43,194
<b>(ii). Changes in Fair Value of Plan Assets</b>		
Fair Value of Plan Assets at Beginning of period	1,93,23,801	1,67,02,956
Interest Income	13,46,869	11,14,087
Employer Contribution	-	12,00,000
Benefits Paid	24,98,730	-
Return on Plan Assets Excluding interest income.	(38,087)	3,06,758
Fair Value of Plan Assets at End of measurement period	1,81,33,853	1,93,23,801
<b>(iii). Table Showing Reconciliation to Balance Sheet</b>		
Funded Status (liability)	(2,74,61,794)	(2,04,19,393)
Fund Asset	1,81,33,853	1,93,23,801
Fund liability	4,55,95,647	3,97,43,194
<b>(iv). Table Showing Plan Assumptions</b>		
Discount Rates	6.97%	6.67%
Expected Return On Plan Asset	6.97%	6.67%
Rate Of Compensation Increase (Salary Inflation)	5.50%	5.50%
Pension increase Rate	N/A	N/A
Average Expected Future Service (Remaining Working Life)	17	18
Mortality Table	IALM 2006-2008 Ultimate	IALM 2006-2008 Ultimate
Superannuation at age- male	60	60
Superannuation at age- female	60	60
Attrition Rate	1%	1%
Voluntary Retirement	ignored	ignored
<b>(v). Expense Recognised in Statement of Profit/Loss</b>		
Current service Cost	26,34,293	24,08,037
Net Interest Cost	13,36,151	16,88,944
Benefit Cost (Expense Recognised In Statement of Profit/Loss)	39,70,444	40,96,981
<b>(vi). Other Comprehensive Income</b>		
Actuarial gain/Loss on Obligation due to change in Financial Assumption	(13,73,348)	(5,85,948)
Actuarial gain/Loss on Obligation due to Unexpected Experience	44,07,218	(69,06,375)
<b>Total Actuarial (Gain)/Losses</b>	<b>30,33,870</b>	<b>(74,92,323)</b>
Return on Plan asset, Excluding Interest Income	(38,087)	3,06,758
Balance at the end of the Period	30,71,957	(77,99,081)
Net(Income)/Expense for the Period Recognised in OCI	30,71,957	(77,99,081)



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****(vii). Mortality Table**

(Amount in ₹)

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

**(viii). Sensitivity Analysis**

	31 March, 2021		31 March, 2020	
	Increase	Decrease	Increase	Decrease
Discount Rate (-/+0.5%)	4,34,41,253	4,79,20,569	3,78,25,585	4,18,18,981
% Change Compared To Base due to Sensitivity	-4.725%	5.099%	-4.825%	5.223%
Salary Growth(-/+0.5%)	4,79,30,144	4,34,13,895	4,18,22,160	3,78,06,111
% Change Compared To Base due to Sensitivity	5.120%	-4.785%	5.231%	-4.874%
Attrition Rate (-/+ 0.5%)	4,55,97,015	4,55,94,279	3,97,43,194	3,97,43,194
% Change Compared To Base due to Sensitivity	0.003%	-0.003%	0.000%	0.000%
Mortality Rate (-/+10%)	4,56,11,150	4,55,80,144	3,97,53,130	3,97,33,258
% Change Compared To Base due to Sensitivity	0.034%	-0.034%	0.025%	-0.025%

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

Indian Rupees (INR)

Next Year Total (Expected)	4,79,46,381
Minimum Funding Requirements	3,25,60,777

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

Year	Indian Rupees (INR)
1	38,79,263
2	19,48,263
3	27,14,055
4	35,19,544
5	24,81,766
6 to 10	2,12,58,285
More Than 10 Years	6,92,26,412
Total Undiscounted Payments Related To Past Service	10,50,27,588
Less Discount For Interest	5,94,31,941
Projected benefit obligation	4,55,95,647

**(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	27,49,726
Interest cost next Period	30,42,824
Expected Return On Plan Asset	12,63,930
Benefit Cost	45,28,621

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

31 March, 2021

31 March, 2020

Current Liability	37,50,751	49,79,300
Non- Current Liability	4,18,44,896	3,47,63,894
Net Liability	4,55,95,647	3,97,43,194



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****NOTE 36: 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 Officer/ Director) : Sidhant Prakash (Director) : Husna Tara Prakash (Director) : Neelima Jain (Director) : Radhika Prakash (Director) : Shreya Bhutra (Company Secretary)
(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

**Related Party Transactions**

Name of Party	Nature of Transaction	2020-21	2019-2020
Darshanlal Anand Prakash & Sons Pvt. Ltd.	Purchase of Tea	26,07,050	21,82,751
	Outstanding Balance in respect of purchase of tea	1,45,492	-
Kanak Projects Ltd	Loan Taken	1,55,00,000	17,00,000
	Loan Repaid	2,36,32,527	17,00,000
	Interest Expense	12,08,134	16,68,658
	Outstanding Balance (Inc. Accrued Interest)	1,09,27,189	1,79,42,192
Datanet Ecommerce Services Limited	Interest Expense	1,73,172	4,21,124
	Loan Repaid	47,50,438	-
	Outstanding Balance (Inc. Accrued Interest)	-	45,90,254
R.K. Commercial	Loan Repaid	-	-
	Interest Expense	8,83,058	9,00,161
	Outstanding Balance (Inc. Accrued Interest)	1,06,28,585	98,11,756
Husna Tara Prakash	Salary & Tour Guide Fees	4,80,000	4,92,000
	Outstanding amount	-	39,850
Shreya Bhutra	Salary and Bonus	3,04,800	2,76,000

\*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 31<sup>st</sup> March, 2021.



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****NOTE 37: Information about Operating Segment for the Current Year 2020-21 (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 ₹)

PARTICULARS	Tea	Tourism	Others/ Unallocated	Eliminations	Total (₹)
<b>REVENUE</b>					
Gross Sales	6,04,38,346	1,68,60,364	13,94,358		7,86,93,067
Inter-Unit Sales	-	-	-	(31,12,990)	(31,12,990)
Total Gross Sales	6,04,38,346	1,68,60,364	13,94,358	(31,12,990)	7,55,80,077
Interest Income	14,58,045	-	-	-	14,58,045
Other Income	3,97,911	58,209	17,556	-	4,73,675
Total Other Income	18,55,956	58,209	17,556	-	19,31,720
<b>Total Revenue</b>	<b>6,22,94,301</b>	<b>1,69,18,573</b>	<b>14,11,914</b>	<b>(31,12,990)</b>	<b>7,75,11,797</b>
<b>RESULTS</b>					
Segment Result (PBIT)	(2,95,62,742)	(17,83,355)	(8,72,567)	-	(3,22,18,664)
Finance Cost					(82,02,530)
<b>Profit Before Tax</b>					<b>(4,04,21,194)</b>
Current Tax					-
Deferred Tax					15,07,632
Income Tax for Earlier Year					-
<b>Profit After Tax</b>					<b>(3,89,13,562)</b>
<b>Other Information</b>					
Segment Assets	16,41,82,427	1,30,21,938	2,70,49,765	-	20,42,54,130
<b>Total Asset</b>					<b>20,42,54,130</b>
Segment Liabilities	8,51,54,445	1,43,48,803	6,78,58,812	-	16,73,62,060
<b>Total Liabilities</b>					<b>16,73,62,060</b>





**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****Information about Operating Segment for the Previous Year 2019-20:**

(Amount in ₹)

PARTICULARS	Tea	Tourism	Others	Eliminations	Total (₹)
<b>REVENUE</b>					
Gross Sales	6,95,72,659	4,53,75,571	38,93,021		11,88,41,251
Inter-Unit Sales	-	-	-	(42,33,589)	(42,33,589)
Total Gross Sales	6,95,72,659	4,53,75,571	38,93,021	(42,33,589)	11,46,07,662
Interest Income	14,96,745	-	-	-	14,96,745
Other Income	7,49,404	2,94,777	19,881	-	10,64,062
Total Other Income	22,46,149	2,94,777	19,881	-	25,60,807
<b>Total Revenue</b>	<b>7,18,18,807</b>	<b>4,56,70,348</b>	<b>39,12,902</b>	<b>(42,33,589)</b>	<b>11,71,68,469</b>
<b>RESULTS</b>					
Segment Result (PBIT)	(2,06,39,286)	57,80,195	(36,29,459)	-	(1,84,88,550)
Finance Cost					63,10,433
<b>Profit Before Tax</b>					<b>(2,47,98,983)</b>
Current Tax					(17,16,527)
Deferred Tax					17,41,089
<b>Income Tax for Earlier Year</b>					<b>(28,16,919)</b>
Profit After Tax					(2,75,91,340)
Other Information					
Segment Assets	15,65,01,853	1,30,64,410	2,28,25,117	-	19,23,91,380
Total Asset					19,23,91,380
Segment Liabilities	7,81,30,584	1,43,93,007	2,60,89,344	-	11,86,12,935
<b>Total Liabilities</b>					<b>11,86,12,935</b>



**Notes to the Financial Statements as at and for the year ended 31st March, 2021****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 ₹)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Floating rate borrowings	2,25,21,557	1,55,31,466
Fixed rate borrowings	8,83,41,323	6,10,28,175

**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 ₹)

Particulars	Increase/ decrease in Basis points	Effect on Profit before tax	Effect on Pre tax Equity
As at	+ 0.5%	(2,28,464)	(2,28,464)
31st March, 2021	- 0.5%	2,28,464	2,28,464
As at	+ 0.5%	(1,17,844)	(1,17,844)
31st March, 2020	- 0.5%	1,17,844	1,17,844

**(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 ₹)

Particulars	Increase/ decrease in Basis points	Investment in Quoted Equity	Effect on Pre tax Equity (OCI)
As at	+ 5%	20,10,903	1,00,545
31st March, 2021	- 5%		(1,00,545)
As at	+ 5%	13,13,625	65,681
31st March, 2020	- 5%		(65,681)

**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021**

(Amount in ₹)

Particulars	As at 31st March, 2021		
	< 1 Year	1 - 5 Years	> 5 Years
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	10,36,961	3,15,92,913	4,00,00,000
(ii) Other financial liabilities	-	-	-
<b>Total non-current liabilities</b>	<b>10,36,961</b>	<b>3,15,92,913</b>	<b>4,00,00,000</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	4,40,77,331	-	-
(ii) Trade payables	53,19,326	-	-
(iii) Other financial liabilities	29,89,290	-	-
<b>Total current liabilities</b>	<b>5,23,85,948</b>	<b>-</b>	<b>-</b>

Particulars	As at 31st March, 2020		
	< 1 Year	1 - 5 Years	> 5 Years
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	9,92,728	3,20,68,501	-
(ii) Other financial liabilities	-	-	-
<b>Total non-current liabilities</b>	<b>9,92,728</b>	<b>3,20,68,501</b>	<b>-</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	4,78,75,668	-	-
(ii) Trade payables	42,76,546	-	-
(iii) Other financial liabilities	24,08,092	-	-
<b>Total current liabilities</b>	<b>5,45,60,307</b>	<b>-</b>	<b>-</b>

**(d) Capital management**

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

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

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2021.



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****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 ₹)

SI No.	Particulars	Total Fair Value	31st March, 2021			Total
			Carrying value			
			FVTPL	FVTOCI	Amortized cost	
<b>1</b>	<b>Financial Assets</b>					
(a)	Investments	80,07,328	-	80,07,328	-	80,07,328
(b)	Trade and other Receivables	56,60,335	-	-	56,60,335	56,60,335
(c)	Cash and Cash Equivalents	2,88,03,711	-	-	2,88,03,711	2,88,03,711
(d)	Other financial assets	98,83,851	-	-	98,83,851	98,83,851
	<b>Total</b>	<b>5,23,55,225</b>	<b>-</b>	<b>80,07,328</b>	<b>4,43,47,897</b>	<b>5,23,55,225</b>
<b>2</b>	<b>Financial Liabilities</b>					
(a)	Borrowings	10,98,25,918	-	-	10,98,25,919	10,98,25,919
(b)	Trade and other Payables	53,19,326	-	-	53,19,326	53,19,326
(c)	Other Financial Liabilities	40,26,251	-	-	40,26,251	40,26,251
	<b>Total</b>	<b>11,91,71,495</b>	<b>-</b>	<b>-</b>	<b>11,91,71,496</b>	<b>11,91,71,496</b>

SI No.	Particulars	Total Fair Value	31st March, 2020			Total
			Carrying value			
			FVTPL	FVTOCI	Amortized cost	
<b>1</b>	<b>Financial Assets</b>					
(a)	Investments	78,47,282	-	78,47,282	-	78,47,282
(b)	Trade and other Receivables	27,49,932	-	-	27,49,932	27,49,932
(c)	Cash and Cash Equivalents	2,63,52,517	-	-	2,63,52,517	2,63,52,517
(d)	Other financial assets	33,88,896	-	-	33,88,896	33,88,896
	<b>Total</b>	<b>4,03,38,627</b>	<b>-</b>	<b>78,47,282</b>	<b>3,24,91,345</b>	<b>4,03,38,627</b>
<b>2</b>	<b>Financial Liabilities</b>					
(a)	Borrowings	7,55,66,913	-	-	7,55,66,913	7,55,66,913
(b)	Trade and other Payables	42,76,546	-	-	42,76,546	42,76,546
(c)	Other Financial Liabilities	1,14,98,896	-	-	1,14,98,896	1,14,98,896
	<b>Total</b>	<b>9,13,42,355</b>	<b>-</b>	<b>-</b>	<b>9,13,42,356</b>	<b>9,13,42,356</b>



**DLX LIMITED****Notes to the Financial Statements as at and for the year ended 31st March, 2021****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, 2021 :**

(Amount in ₹)

Particulars	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Assets measured at fair value:</b>				
<b>Investments at Fair Value through OCI (FVTOCI)</b>				
Investments in Quoted equity shares	20,10,903	20,10,903	-	-
Investments in Unquoted equity shares	59,96,425	-	-	59,96,425
<b>TOTAL</b>	<b>80,07,328</b>	<b>20,10,903</b>	<b>-</b>	<b>59,96,425</b>
<b>Liabilities measured at fair value through profit &amp; loss</b>				
Non - convertible preference shares	6,41,55,675	-	-	6,41,55,675
<b>TOTAL</b>	<b>6,41,55,675</b>	<b>-</b>	<b>-</b>	<b>6,41,55,675</b>

**Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st March, 2020 :**

Particulars	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Assets measured at fair value:</b>				
<b>Investments at Fair Value through OCI (FVTOCI)</b>				
Investments in Quoted equity shares	13,13,625	13,13,625	-	-
Investments in Unquoted equity shares	65,33,657	-	-	65,33,657
<b>TOTAL</b>	<b>78,47,282</b>	<b>13,13,625</b>	<b>-</b>	<b>65,33,657</b>
<b>Liabilities measured at fair value through profit &amp; loss</b>				
Non - convertible preference shares	2,56,22,744	-	-	2,56,22,744
<b>TOTAL</b>	<b>2,56,22,744</b>	<b>-</b>	<b>-</b>	<b>2,56,22,744</b>

There have been no transfers between Level 1 and Level 2 during the year ended 31st March, 2021 or 31st March, 2020.

**NOTE 40:**

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



## ROUTE MAP

Venue of the Annual General Meeting of the Company to be held on 20.12.2021 at 4:30 P.M. at Kanak Building, 41 Chowringhee Road, Kolkata - 700071

