



# **DELTA INDUSTRIAL RESOURCES LIMITED**

**CIN: L52110DL1984PLC019625**

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

***For Financial Year 2014- 15***

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Rohit Mittal: Managing Director  
Ms. Kiran Mittal: Additional Director  
Mr. Pawan Kumar Mittal: Additional Director  
Mr. Jitendra Kumar Agarwal: Additional Director  
Mr. Prakash Chand Jajoria: Additional Director  
Mr. Prem Prakash Gandhi: Additional Director

### **STATUTORY AUDITORS**

V.N. Purohit & Co.,  
Chartered Accountants  
214, New Delhi House, II<sup>nd</sup> Floor, 27,  
Barakhamba Road, New Delhi- 110001  
Contact Person: Mr. Gaurav Joshi

### **REGISTRAR & TRANSFER AGENT**

Skyline Financial Services Private Limited  
D-153A, First Floor, Near-Courtesy Honda City Showroom,  
Okhla Industrial Area, Phase-I, New Delhi-110020

### **ANNUAL GENERAL MEETING**

Date : 30<sup>th</sup> September, 2015  
Time : 10:00 A.M.  
Day : Wednesday  
Venue : 325, III<sup>rd</sup> Floor, Aggarwal Plaza,  
Sector- 14, Rohini, New Delhi- 110085

### **NAME OF THE STOCK EXCHANGES AT WHICH THE COMPANY'S SHARES ARE LISTED**

Metropolitan Stock Exchange of India (MSEI) Limited  
The Delhi Stock Exchange (DSE) Limited

### **REGISTERED OFFICE**

325, III<sup>rd</sup> Floor, Aggarwal Plaza,  
Sector- 14, Rohini, New Delhi- 110085

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## NOTICE *of the Annual General Meeting*

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of **Delta Industrial Resources Limited** will be held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 10:00 a.m. at the registered office of the Company situated at 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085 to transact the following business as:

### **Ordinary Business:**

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2015 including Audited Balance Sheet as at 31<sup>st</sup> March, 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Auditor's Report and Director's Report annexed thereto.
2. To ratify the appointment of auditor and to pass, with or without modification(s), the following as an **Ordinary Resolution**;

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and recommendation of the Audit Committee and approval by the Board of Directors at their meetings dated 01<sup>st</sup> September, 2015 the consent of the Company be and is hereby accorded to ratify the terms and condition for the appointment of M/s **V.N. Purohit & Co., Chartered Accountants** (Firm Registration No.- 304040E) as the Statutory Auditors of the Company to hold the office from the conclusion of this AGM till the conclusion of the next AGM at such remunerations plus Service Tax as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### **Special Business:**

#### **ITEM NO. 3: APPOINTMENT OF MR. PAWAN KUMAR MITTAL AS A DIRECTOR**

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

**"RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Pawan Kumar Mittal (DIN: 00749265), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 30<sup>th</sup> September, 2014, pursuant to the Articles of Association of the Company and Section 161 of the Companies Act, 2013, and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom a Notice pursuant to Section 160 of the Companies Act, 2013, has been received in writing along with requisite fee, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall not be liable to retire by rotation."

**ITEM NO. 4: APPOINTMENT OF MS. KIRAN MITTAL AS A DIRECTOR**

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

**“RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Ms. Kiran Mittal (DIN: 00749457), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 11<sup>th</sup> November, 2014, pursuant to the Articles of Association of the Company and Section 161 of the Companies Act, 2013, and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom a Notice pursuant to Section 160 of the Companies Act, 2013, has been received in writing along with requisite fee, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall not be liable to retire by rotation.”

**ITEM NO. 5: APPOINTMENT OF MR. ROHIT MITTAL AS A DIRECTOR**

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

**“RESOLVED THAT** in accordance with applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), and the Articles of Association of the Company, Mr. Rohit Mittal (DIN: 02527072), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 30<sup>th</sup> September, 2014, pursuant to the Articles of Association of the Company and Section 161 of the Companies Act, 2013, and who holds office upto the date of the ensuing Annual General Meeting and in respect of whom a Notice pursuant to Section 160 of the Companies Act, 2013, has been received in writing along with requisite fee, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall not be liable to retire by rotation.”

**ITEM NO. 6: APPOINTMENT OF MR. ROHIT MITTAL AS MANAGING DIRECTOR**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members be and is hereby accorded to appoint Mr. Rohit Mittal (DIN: 02527072) as Managing Director of the Company for a term of 5 (five) years commencing from 30<sup>th</sup> September, 2014 till the conclusion of 33<sup>rd</sup> Annual General Meeting, whose office shall not be liable to retire by rotation, upon such terms and conditions (without remuneration) as set out in the explanatory statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Rohit Mittal.”

**ITEM NO. 7: APPOINTMENT OF MR. JITENDRA KUMAR AGARWAL AS AN INDEPENDENT DIRECTOR**

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

**“RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jitendra Kumar Agarwal (DIN: 00850314), who is eligible for appointment and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member of the Company along with requisite fee pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold the office for 5 (five) consecutive years, and shall not be liable to retire by rotation.”

**ITEM NO. 8: APPOINTMENT OF MR. PRAKASH CHAND JAJORIA AS AN INDEPENDENT DIRECTOR**

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

**“RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Prakash Chand Jajoria (DIN: 07020057), who is eligible for appointment and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member of the Company along with requisite fee pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold the office for 5 (five) consecutive years, and shall not be liable to retire by rotation.”

**ITEM NO. 9: APPOINTMENT OF MR. PREM PRAKASH GANDHI AS AN INDEPENDENT DIRECTOR**

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

**“RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Prem Prakash Gandhi (DIN: 07062091), who is eligible for appointment and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member of the Company along with requisite fee pursuant to Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be

and is hereby appointed as an Independent Director of the Company to hold the office for 5 (five) consecutive years, and shall not be liable to retire by rotation.”

**ITEM NO. 10: AUTHORIZATION TO BORROW THE LOAN UPTO A LIMIT OF Rs. 20,00,00,000/- UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, as may be amended from time to time, and other applicable provisions, if any, of the Companies Act, 2013, approval of the members be and is hereby accorded to the Board of Directors of the Company, to borrow money(s), from time to time, for and on behalf of the Company, from any bank/financial institution/lenders, in any form or manner or otherwise, in one or more trenches, whether unsecured or secured, on such terms and conditions as may be decided by the Board of Directors, notwithstanding that the moneys to be borrowed together with money(s) already borrowed by the Company, apart from the temporary loans obtained/ to be obtained from the Company’s bankers in the ordinary course of business exceed the aggregate of paid up share capital and free reserves of the Company, provided that the total amount of the borrowings by the Board of Directors, at any time, shall not exceed upto the tune of Rs. 20,00,00,000/- (Rupees Twenty Crore only) over and above the aggregate of paid up share capital and free reserves of the Company.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith.”

**ITEM NO. 11: APPROVAL FOR CREATION OF CHARGE/ MORTGAGE ON THE ASSETS OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and all other applicable provisions if any of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter “the Board”) for mortgaging / charging all or any of the immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings obtained or as may be obtained, which may exceed the paid-up capital and free reserves in the ordinary course of business but not exceeding Rs. 20,00,00,000/- (Rupees Twenty Crore only) at any point of time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board or any of its duly constituted committee be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion may deem fit, necessary, proper or desirable and

to settle any question, difficulty, doubt that may arise in respect of the charge/mortgage aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

***By the order of the Board***  
**For Delta Industrial Resources Limited**

**Date:** 01/09/2015  
**Place:** New Delhi

**Sd/-**  
**Rohit Mittal**  
**(Managing Director)**  
**DIN: 02527072**  
**Address:** E- 25, Sai Apptt., Sector- 13,  
Rohini, New Delhi- 110085

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary and special resolutions for the items is annexed hereto. The said Resolutions and Explanatory Statement are being sent for approval of the Shareholders, whose name appears in the Register of Members on 28<sup>th</sup> August, 2015.

**2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in 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 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. The instrument appointing a proxy duly completed and signed should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES,



SOCIETIES, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. A proxy form is enclosed.

4. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Monday, 28<sup>th</sup> September, 2015 to Wednesday, 30<sup>th</sup> September, 2015 (both days inclusive) for the purpose of Annual General Meeting.

5. The ISIN of the Equity Shares of Rs.10/- each is INE681Q01015

6. Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.

7. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:

- a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
- b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.

8. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of share held etc.

9. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.

10. Members/proxies are requested to bring their copies of annual reports to the meeting.

11. For security reasons, no article/baggage will be allowed at the venue of the meeting.

12. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.

13. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

14. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.

15. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.

16. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement entered with the Stock Exchanges the Company is pleased to provide the Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL / NSDL. Details and Instructions for e-Voting are enclosed along with the Notice.

17. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.

### **Voting through Electronic Means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the Members, facility to exercise their right to vote at the 30<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The e- Voting facility is available at the link <https://www.evoting.nsdl.com>

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

Commencement of e- Voting	27 <sup>th</sup> September, 2015 at 9:00 A.M.
End of e- Voting	29 <sup>th</sup> September, 2015 at 8:00 P.M.

### **INSTRUCTIONS FOR E-VOTING**

1. The Notice of the 30<sup>th</sup> Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.
2. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository Participants. For Members who have not registered their e-Mail

Address, can use the details as provided in this document.

3. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
4. Click on Shareholder – Login
5. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting then you can use your existing User ID and Password for the Login.
6. If you are logging in for the first time, the Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. Once the home page of e-voting opens. Click on e-voting: **Active Voting Cycles**.
8. Select “EVEN (Electronic Voting Event Number)” of Delta Industrial Resources Limited.
9. Once you enter the **Cast Vote** page will open. Now you are ready for e-voting.
10. Cast your Vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
11. Upon confirmation, the message “**Vote cast successfully**” will be displayed.
12. Once you have voted on the resolution, you will not be allowed to modify your vote.
13. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at [consultpcs@gmail.com](mailto:consultpcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

*It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through “Forget Password” option available on the site to reset the same.*

## GENERAL INSTRUCTIONS:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).

3. The e-voting period commences on Sunday, 27<sup>th</sup> September, 2015 (09:00 a.m. IST) and ends on Tuesday, 29<sup>th</sup> September, 2015 (08:00 p.m. IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of Wednesday, 23<sup>rd</sup> September, 2015 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23<sup>rd</sup> September, 2015.
5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 23<sup>rd</sup> September, 2015 and not casting their vote electronically, may only cast their vote at the 30<sup>th</sup> Annual General Meeting.
6. Ms. Sweeny Gulati, Practising Company Secretary (Membership No.: ACS 29367; C.P No.: 12127) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall immediately after the conclusion voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions
9. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company [www.dirl.in](http://www.dirl.in) and on the website of NSDL immediately after the declaration of the results by the Chairman.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO.: 3****Appointment of Mr. Pawan Kumar Mittal as Director:**

Mr. Pawan Kumar Mittal was appointed as an Additional Director by the Board of directors on 30<sup>th</sup> September, 2014. In terms of Section 161(1) of the Companies Act, 2013, Mr. Pawan Kumar Mittal hold the office up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice in writing along with requisite fee under section 160 of the Companies Act, 2013, signifying his intention to propose himself as an Executive Director, who shall not be liable to retire by rotation.

The Board considers the appointment of Mr. Pawan Kumar Mittal as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company, who shall not be liable to retire by rotation.

**Except Mr. Pawan Kumar Mittal, Mr. Rohit Mittal and Ms. Kiran Mittal, none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no.3.**

The Board of directors therefore, recommends the resolution for appointment of Mr. Pawan Kumar Mittal as a Director of the Company for approval of the members by passing the **Ordinary Resolution**.

Brief Resume of Mr. Pawan Mittal is as under:

Name	PAWAN KUMAR MITTAL
Age	43 Years
Name of the other Companies in which Directorship held	1. KGPM Corporate Services Private Limited 2. Dolf Leasing Limited 3. Aawas Infratech Private Limited 4. R.S. Football Club
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	N.A.
Shareholding in the Company	6,40,000 Equity Shares

**ITEM NO.: 4****Appointment of Ms. Kiran Mittal as Director:**

In Compliance to the Companies act 2013 and amendments made thereto and other applicable provisions of the Act, which came into effect from April 1, 2014, Company is required to appoint at least one women Director on the Board.

The Board of Directors of the Company has decided to adopt the provisions with respect to appointment of women Director on the Board which is consistent with the Companies Act, 2013.

The Board of Directors of the Company appointed Ms. Kiran Mittal as an Additional Director of the Company w.e.f. 30<sup>th</sup> September, 2014. In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, Ms. Kiran Mittal would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing along with requisite fee under section 160 of the Companies Act, 2013, signifying her intention to propose herself as an Executive Director, who shall not be liable to retire by rotation. Ms. Kiran Mittal is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Therefore, the Directors of your Company recommend the aforesaid resolution for your consideration and approval.

**Except Ms. Kiran Mittal, Mr. Pawan Kumar Mittal and Mr. Rohit Mittal, none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 4.**

The Board of directors therefore, recommends the resolution for appointment of Ms. Kiran Mittal as a Director of the Company for approval of the members by passing the **Ordinary Resolution**.

Brief Resume of Ms. Kiran Mittal is as under:

Name:	KIRAN MITTAL
Age:	42 Years
Name of the other Companies in which Directorship held	1. Dolf Leasing Limited 2. Gulmohar Investments & Holdings Limited 3. Crazypricing Online Services Limited
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	1. Crazypricing online Services Limited
Shareholding in the Company	4,00,000 Equity Shares

**ITEM NO.: 5****Appointment of Mr. Rohit Mittal as Director:**

Mr. Rohit Mittal was appointed as an Additional director by the Board of directors on 30<sup>th</sup> September, 2014. In terms of Section 161(1) of the Companies Act, 2013, Mr. Rohit Mittal hold the office up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice in writing along with requisite fee under section 160 of the Companies Act, 2013, signifying his intention to propose himself as a Director, who shall not be liable to retire by rotation.

The Board considers the appointment of Mr. Rohit Mittal as a Director of the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company.

**Except Mr. Rohit Mittal, Mr. Pawan Mittal and Ms. Kiran mittal none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no.5.**

The Board of Directors therefore, recommends the resolution for appointment of Mr. Rohit Mittal as a Director of the Company for approval of the members by passing the **Ordinary Resolution**.

Brief Resume of Mr. Rohit Mittal is as under:

Name	ROHIT MITTAL
Age	26 Years
Name of the other Companies in which Directorship held	1. Dolf Leasing Limited 2. PRM Hospitality Private Limited 3. KGR Technologies Private Limited
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	N.A.
Shareholding in the Company	Nil

**ITEM NO.: 6****Appointment of Mr. Rohit Mittal as Managing Director:**

With the enactment of the Companies Act, 2013, it has become mandatory for the Company to appoint a Managing Director who shall hold the position of a Key Managerial Personnel in the

Company pursuant to the provisions of Section 203. Also keeping in view the management's outlook towards increasing the scale of operations of the Company and the current scenario of the Company in which it is making endeavors to get listed on Bombay Stock Exchange, it becomes necessary for the Company to have a whole time executive on its Board who will look after the overall functioning of the Company, will be assuming full accountability to the Board for all the operations and shall also be responsible for formulating and successfully implementing the policies of the Company.

On recommendation of the Nomination & Remuneration Committee of the Company, the Company has decided to appoint Mr. Rohit Mittal as Managing Director of the Company.

The Board of Directors of the Company believes that his managerial abilities and analytical skills will help the Company in directing its strategies towards its profitable growth and operation and will help the Company walk along the path of success and achieve its vision and mission.

Therefore, the Directors of your Company recommend the aforesaid resolution for your consideration and approval.

**Except Mr. Rohit Mittal, Mr. Pawan Mittal and Ms. Kiran mittal none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no.6.**

#### **Terms & Conditions of Appointment and Remuneration:**

The terms & conditions of Appointment of Mr. Rohit Mittal are as under:

1. He shall hold his office for a term of five years from the date of appointment. However, the Board (powers vested in Nomination & Remuneration Committee) as well as the proposed Managing Director would be at free will to terminate the office before the said period upon giving reasonable explanations to the effect. The Nomination & Remuneration Committee shall be obligated to conduct a thorough enquiry and give the proposed MD a reasonable opportunity of being heard prior to termination of his office.
2. He shall not be liable to retire by rotation.
3. He shall not be eligible to draw any remuneration from the Company in the capacity of Managing Director.
4. The Managing Director will perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.
5. The Managing Director and shall abide by the provisions contained in section 166 of the Act with regard to duties of directors.
6. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.



**ITEM NO.: 7, 8 and 9****Appointment of Mr. Jitendra Kumar Agarwal, Mr. Prakash Chand Jajoria and Mr. Prem Prakash Gandhi as Independent Directors:**

Mr. Jitendra Kumar Agarwal, Mr. Prakash Chand Jajoria and Mr. Prem Prakash Gandhi are Additional Directors of the Company to hold the office up to the date of the ensuing Annual General Meeting of the Company. However as per the provisions of the Companies Act, 2013 Rules made there under & amended Clause 49 of the Listing Agreement, the Independent Directors are not liable to retire by rotation and required to be appointed by shareholders. Therefore, it is proposed to appoint Mr. Jitendra Kumar Agarwal, Mr. Prakash Chand Jajoria and Mr. Prem Prakash Gandhi as Independent Directors of the Company for the term of five consecutive years up to the conclusion of 34<sup>th</sup> AGM.

Mr. Jitendra Kumar Agarwal, Mr. Prakash Chand Jajoria and Mr. Prem Prakash Gandhi are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors.

In the opinion of the Board, Mr. Jitendra Kumar Agarwal, Mr. Prakash Chand Jajoria and Mr. Prem Prakash Gandhi fulfils the conditions specified in the Companies Act, 2013 and rules made there under for their appointment as Independent Directors.

Therefore, the Directors of your Company recommend the aforesaid resolution for your consideration and approval.

***Information about the appointees:*****Brief Resume of Mr. Jitendra Kumar Agarwal is as under:**

Name:	JITENDRA KUMAR AGARWAL
Age:	62 Years
Name of the other Companies in which Directorship held	1. Bhandari Export Industries Limited 2. Creativelane Payment Systems Private Limited
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	N.A.
Shareholding in the Company	NIL

**Except Mr. Jitendra Kumar Agarwal, being an appointee, none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 7.**

The Board of directors therefore, recommends the resolution for appointment of Jitendra Kumar Agarwal as an Independent Director of the Company for approval of the members by passing the **Ordinary Resolution**.

**Brief Resume of Mr. Prakash chand Jajoria is as under:**

Name:	PRAKASH CHAND JAJORIA
Age:	61 Years
Name of the other Companies in which Directorship held	N.A.
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	N.A.
Shareholding in the Company	NIL

**Except Mr. Prakash chand Jajoria, being an appointee, none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 8.**

The Board of directors therefore, recommends the resolution for appointment of Mr. Prakash Chand Jajoria as an Independent Director of the Company for approval of the members by passing the **Ordinary Resolution**.

**Brief Resume of Mr. Prem Prakash Gandhi is as under:**

Name:	PREM PRAKASH GANDHI
Age:	67 Years
Name of the other Companies in which Directorship held	N.A.
Name of the other Companies in which Committee Membership held (as per Clause 49 of the Listing Agreement)	N.A.
Shareholding in the Company	NIL

**Except Mr. Prem Prakash Gandhi, being an appointee none of Director and Key Managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 9.**

The Board of directors therefore, recommends the resolution for appointment of Mr. Prem Prakash Gandhi as an Independent Director of the Company for approval of the members by passing the **Ordinary Resolution**.

**ITEM NO.: 10****Authorization to Borrow the Loan Upto a Limit of Rs. 20,00,00,000/- Under Section 180(1) (C) of the Companies Act, 2013:**

The Company requires funds to meet its capital and revenue expenditures which is obtained from various sources i.e. Bank Loans and unsecured loans and borrowings. As per the provisions of Section 180(1) (c) of the Companies Act, 2013, the Company requires the approval of limit of borrowings from the shareholders through a Special Resolution so as to

enable the Board of Directors to borrow funds up to the limit approved, beyond paid up share capital and free reserves. In the ordinary course of business of the Company, it is likely that the moneys to be borrowed together with money(s) already borrowed by the Company (apart from the temporary loans obtained/ to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of paid up share capital and free reserves of the Company. To ensure the smooth operations of the Company, the members are required to give their consent to the Board of Directors to borrow monies up to Rs. 20,00,00,000/- (Rupees Twenty Crore only) from the sources as permitted under section 180(1)(c) of Companies Act, 2013.

The approval of members is sought for the aforesaid matter by the way of Special Resolution.

The Directors recommend the resolution for the approval of members of the Company.

None of the Directors, Key Managerial Persons and their relatives is in any way interested in the above said resolution.

**ITEM NO.: 11****Approval for Creation of Charge/ Mortgage on the Assets of the Company:**

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, the consent of the members by a special Resolution is necessary to lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company. Since mortgaging by the Company of its movable or immovable properties in favour of various Financial Institutions/ Banks etc., for availing terms loan/other secured borrowings is regarded as disposal of the Company's properties /undertakings, it is necessary for the members to pass the Resolution under Section 180(1)(a) of the Companies Act, 2013 by way of Special Resolution.

Accordingly, it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of security up to limit specified in the resolution passed under Section 180(1)(c) of the Companies Act, 2013.

The Board of Directors recommend the above resolution for your approval as a Special Resolution.

None of the Directors, Key Managerial Persons and their relatives is in any way interested in the above said resolution.

***By the order of the Board***  
**For Delta Industrial Resources Limited**

**Date:** 01/09/2015  
**Place:** New Delhi

**Sd/-**  
**Rohit Mittal**  
**(Managing Director)**  
**DIN: 02527072**  
**Address:** E- 25, Sai Apptt., Sector- 13,  
Rohini, New Delhi- 110085

## BOARD'S REPORT

To,

**The Members of Delta Industrial Resources Limited,**

Your Directors are pleased to present the **30<sup>th</sup> Annual Report** on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2015.

### 1. BACKGROUND

Delta Industrial Resources Limited was Incorporated under Companies Act, 1956 on 19<sup>th</sup> December, 1984. Equity Shares of the Company are listed on Delhi Stock Exchange (DSE) and on Metropolitan Stock Exchange of India (MSEI) Ltd. (formerly known as MCX Limited).

### 2. STATE OF COMPANY'S AFFAIR

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

### 3. FINANCIAL RESULTS

The Company's financial results are as under:

Particulars	For The Year Ended	
	31.03.2015 (In Rs.)	31.03.2014 (In Rs.)
Revenue from Operations	10,89,90,485	-
<b>Total Revenue</b>	<b>11,20,16,693</b>	<b>11,88,104</b>
<b>Total Expenses</b>	<b>11,19,60,907</b>	<b>10,74,011</b>
Profit Before Tax	55,786	1,14,093
<b>Less: Tax Expenses (Current Tax)</b>	<b>(17,200)</b>	<b>(36,000)</b>
<b>Less: Income Tax Adjustment for earlier periods</b>	<b>-</b>	<b>-</b>

<b>Profit/(Loss) After Tax</b>	<b>38,586</b>	<b>78,093</b>
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#### **4. RESERVES & PROVISIONS**

For the financial year ended 31st March, 2015 the Company has transferred Rs. 38,586/- in respect of current year's profit and Rs. 7,71,093/- from the past years profit to Reserve Fund. Thus, the total amount transferred to Statutory Reserve Fund accumulates to Rs. 8,09,679/-.

#### **5. DIVIDEND**

As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2014-15.

#### **6. DISCLOSURES UNDER SECTION 134 OF THE COMPANIES ACT, 2013**

##### ***Direct Listing on Metropolitan Stock Exchange of India (MSEI) Limited (formerly known as MCX Limited)***

*Your Company is presently listed on Delhi Stock Exchange (DSE) Limited and Metropolitan Stock Exchange (MSEI) Limited.*

*Like all other Regional Stock Exchanges, vide SEBI Order No. WTM/PS/45/MRD/NOV/2014 dated 19<sup>th</sup> November, 2014, recognition granted to Delhi Stock Exchange has been withdrawn. In such a scenario, the management of the Company has considered to go for direct listing of the shares of the Company on Metropolitan Stock Exchange of India (MSEI) Limited.*

*Our Company is Listed on Metropolitan Stock Exchange of India (MSEI) Limited as well now after receipt of the Listed and Trading Approval from the said Stock Exchange w.e.f. 13<sup>th</sup> January, 2015.*

##### ***Direct Listing on BSE Limited***

*Your Company is presently listed on Delhi Stock Exchange (DSE) Limited and Metropolitan Stock Exchange (MSEI) Limited, with a vision of better growth prospects and liquidity, the management of the Company has considered to go for direct listing of the shares of the Company on BSE Limited, under a scheme launched by BSE and has also made an application to BSE in this respect on 24<sup>th</sup> March, 2015. We are hopeful that our Company will be a BSE Listed Company very soon and our shareholders will enjoy a higher degree of liquidity of their shares thereafter.*

##### ***Appointment of Company Secretary and Change of Compliance Officer***

*The Companies Act, 2013 has mandated the appointment of Company Secretary in all listed Companies. Therefore, Mr. Alok Nath Singh, a member of the Institute of Company Secretaries of India, was appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 11<sup>th</sup> July, 2014 upon recommendation and approval by the Nomination & Remuneration Committee and the Board.*

**Appointment of Internal Auditor and CFO**

*The Companies Act, 2013 has mandated the appointment of Internal Auditor and Chief Financial Officer in the Company. Accordingly, the Company has appointed M/s S.K. Goel & Associates, Chartered Accountants as Internal Auditors and Ms. Kiran Mittal, Cost and Management Accountant as the CFO of the Company w.e.f. 30<sup>th</sup> September, 2014 and 11<sup>th</sup> November, 2014 respectively.*

**Raising of Funds through Preferential Allotment of Shares**

*The Members at the Extra Ordinary General Meeting held on 27<sup>th</sup> May, 2014 passed a Special Resolution thereby approving the issue and allotment of 61,65,000 Equity Shares of Rs. 10/- each on preferential basis. In this regard, the Company obtained In- Principle approval from Delhi Stock Exchange vide letter dated 4<sup>th</sup> June, 2014. Thereafter, 51,45,000 Equity Shares were allotted at the Board Meeting held on 7<sup>th</sup> June, 2014.*

*Further, for such fresh equity shares allotted on preferential basis, the company obtained Listing and Trading Approval from Metropolitan Stock Exchange of India (MSEI) Limited on 2<sup>nd</sup> January, 2015 and on 13<sup>th</sup> January, 2015 respectively.*

*Presently, the authorized share capital of the Company is Rs. 6,50,00,000/- (Rupees Six Crore Fifty Lakh only) divided into 65,00,000 Equity Shares of Rs. 10/- each and the issued, subscribed and paid up share capital of the Company has increased from Rs. 24,80,000/- (Rupees Twenty Four Lakh Eighty Thousand Only) divided into 2,48,000 Equity Shares of Rs. 10/- each to Rs. 5,39,30,000/- (Rupees Five Crore Thirty Nine Lakh Thirty Thousand Only) divided into 53,93,000 Equity Shares of Rs. 10/- each.*

**7. BUSINESS RISK MANAGEMENT**

Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Risk Management Committee of the Board ("RMC") reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the Organization. The RMC nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

**8. INTERNAL CONTROL SYSTEMS**

The Company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

## 9. VIGIL MECHANISM / WHISTLE BLOWER POLICY

To review the matters relating to fraud risk, including corrective and remedial actions as regards people and processes, the Company has formed a Vigil Mechanism policy which is in direct control of the Audit Committee of the Company. The said policy has also posted on the website of the Company.

## 10. HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

## 11. COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange, Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Listing Agreement executed with the Stock Exchanges and other applicable rules/regulations/guidelines issued from time to time.

## 12. DEPOSITS

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company

## 13. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED DURING THE YEAR

S. No.	Name	Designation	Date of Appointment/ Resignation	Change
1.	Mr. Pawan Kumar Mittal	Additional Director	30/09/2014	Proposed to be regularized as Director in the ensuing AGM
2.	Ms. Kiran Mittal	Additional Director	30/09/2014	Proposed to be regularized as Director in the ensuing AGM

3.	Mr. Rohit Mittal	Additional Director	30/09/2014	Proposed to be regularized as Director in the ensuing AGM
		Managing Director	30/09/2014	Appointed as MD w.e.f. 30/09/2014
4.	Mr. Jitendra Kumar Agarwal	Additional Director	11/11/2014	Proposed to be regularized as an Independent Director in the ensuing AGM
5.	Mr. Prakash Chand Jajoria	Additional Director	11/11/2014	Proposed to be regularized as an Independent Director in the ensuing AGM
6.	Ms. Kiran Mittal	Chief Financial Officer	11/11/2014	--
7.	Mr. Prem Prakash Gandhi	Additional Director	28/01/2015	Proposed to be regularized as an Independent Director in the ensuing AGM
8.	Mr. Alok Nath Singh	Company Secretary	11/07/2014	--
9.	Mr. Atul Mittal	Director	30/09/2014	Resigned from the Directorship
11.	Mr. Harish Kumar	Director	30/09/2014	Resigned from the Directorship
12.	Ms. Anju Sharma	Director	30/09/2014	Resigned from the Directorship

Brief resume of the above Directors, nature of their expertise in functional areas and the name of the public companies in which they hold the Directorship and the Chairmanship/Membership of the Committees of the Board are provided in detail with the explanatory statement of the Notice for convening the Annual General Meeting.

#### 14. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.



**15. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out is based on the criteria as specified by the management of the Company i.e. No. of Meetings attended, quality suggestion accepted by the Board from the individual Director, participation of Directors in Board discussion, etc. has been mentioned in the Board evaluation policy adopted by the Board and has been posted on the Website of the Company.

**16. DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) 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:

<b>Directors</b>	<b>Ratio to median remuneration*</b>
Mr. Pawan Kumar Mittal	NIL
Ms. Kiran Mittal	NIL
Mr. Rohit Mittal	NIL
Mr. Jitendra Kumar Agarwal	NIL
Mr. Prakash Chand Jajoria	NIL
Mr. Prem Prakash Gandhi	NIL

\* Directors do not receive any remuneration, sitting fees, or commission from the Company.

- ii) As there is no remuneration being paid to the Directors of the Company in the financial year, therefore there is no percentage increase in remuneration of any Director, Chief Financial Officer.
- iii) The percentage increase in the median remuneration of employees in the financial year: **NIL**
- iv) The number of employees on the rolls of Company: **04**
- v) The relationship between average increase in remuneration and Company performance cannot be explained.

- vi) The remuneration of the Key Managerial Personnel cannot be compared against the performance of the Company as there is no remuneration being paid to the Key Managerial Personnel during the year.
- vii) As shares of the Company are listed on The Delhi Stock Exchange (DSE) Limited, Metropolitan Stock Exchange of India (MSEI) Limited where no trading is being done therefore variations in the market capitalisation of the Company cannot be determine. Further, the net-worth of the Company in the current financial year is Rs. 5,14,37,523/- as compared to Rs. (51,063)/- in the previous financial year.
- viii) There was no increase in the salaries of employees other than managerial personnel in the last financial year and also no remuneration is being paid to the managerial personnel. Hence, the comparison between the two cannot be made.
- ix) Remuneration of each Key Managerial Personnel cannot be compared against the performance of the Company as no remuneration being paid to the Key Managerial Personnel.
- x) As no remuneration has been paid to the Directors during the year, there are no key parameters for any variable component of remuneration.
- 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 can't be determined.
- xii) The Company affirms that remuneration given (if any) is as per the remuneration policy of the Company.

#### **17. DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014**

No directors/employees of the Company was in receipt of amount exceeding a salary of Rs. 5,00,000/-per month or Rs. 60,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5 (2) & (3) of the Companies (Appointment And Remuneration) Rules, 2014.

#### **18. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The said Policy has been posted on the Website of the Company.

#### **19. MEETINGS**

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. During the year Seventeen (17) Board Meetings and five Audit Committee Meetings were

convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## 20. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)

The Companies has not executed any Contract or arrangement with related parties u/s 188(1).

## 21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

The Company is listed on DSE and MSEI. 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.

## 22. COMPOSITION COMMITTEES OF THE BOARD

a) **AUDIT COMMITTEE:** The composition of audit committee of the Company is as follow:

S. No.	Name of Member	Designation	Non-Executive/ Executive	Independent/ Non-Independent
1.	Mr. Jitendra Kumar Agarwal	Chairman	Non-Executive	Independent
2.	Mr. Prem Prakash Gandhi	Member	Non-Executive	Independent
3.	Ms. Kiran Mittal	Member	Executive	Non-Independent

The Board has accepted all the recommendations proposed by audit committee during the financial year.

b) **NOMINATION & REMUNERATION COMMITTEE:**

S. No.	Name of Member	Designation	Non-Executive/ Executive	Independent/ Non-Independent
1.	Mr. Jitendra Kumar Agarwal	Chairman	Non- Executive	Independent
2.	Mr. Pawan Kumar Mittal	Member	Executive	Non-Independent

3.	Mr. Prakash Chand Jajoria	Member	Non-Executive	<b>Independent</b>
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The Board has accepted all the recommendations proposed by nomination & remuneration committee during the financial year.

**c) SHAREHOLDERS' /INVESTORS' GRIEVANCE COMMITTEE (STAKEHOLDER RELATIONSHIP COMMITTEE):**

S. No.	Name of Member	Designation	Non-Executive/ Executive	Independent/ Non Independent
1.	Mr. Jitendra Kumar Agarwal	Chairman	Non- Executive	<b>Independent</b>
2.	Mr. Pawan Kumar Mittal	Member	Executive	<b>Non-Independent</b>
3.	Mr. Prakash Chand Jajoria	Member	Non-Executive	<b>Independent</b>

The Board has accepted all the recommendations proposed by shareholders'/ investors' grievance committee during the financial year.

## **23. STATUTORY AUDITORS**

The Company's Auditors, are M/s V.N. Purohit & Co., Chartered Accountants, whose appointment shall be ratified as per provisions of the Companies Act, 2013, at the ensuing Annual General Meeting of the Company. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for ratification as Statutory Auditors of the Company.

## **24. STATUTORY AUDITORS' REPORT**

The Auditors Report has been annexed with this report; Auditors' observations are self explanatory, which do not call for any further clarifications.

## **25. SECRETARIAL AUDIT**

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 Mr. Amit Kumar, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2014-15. The Secretarial Audit Report is annexed herewith as "**Annexure A**".

**26. SECRETARIAL AUDITORS' REPORT**

The Secretarial Auditors Report has been annexed with this report; Secretarial Auditors' observations are self explanatory, which do not call for any further clarifications.

**27. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form **MGT 9** is annexed herewith as "**Annexure B**".

**28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

In view of the nature of the activities carried out by the Company, Section 134(3) (m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. During the year under review, the Company had no earnings and expenditure in foreign exchange.

**29. DIRECTORS RESPONSIBILITY STATEMENT**

To the best of our knowledge and belief and according to the information and explanations obtained by us, 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, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b.) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement 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, 2015 and of the profit 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.

**30. REPORT ON CORPORATE GOVERNANCE**

Your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. Presently, the Company is in compliance of all the mandatory requirements regarding corporate governance as stipulated under the listing agreement. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company.

**31. CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to your Company.

**32. ACKNOWLEDGMENT**

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities, customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

***By the Order of the Board***  
**For Delta Industrial Resources Limited**

**Sd/-**  
**Rohit Mittal**  
**(Managing Director)**  
**DIN: 02527072**  
**Address: E- 25, Sai Apptt., Sector- 13,**  
**Rohini, New Delhi- 110085**

**Sd/-**  
**Pawan Kumar Mittal**  
**(Chairman)**  
**DIN: 00749265**  
**Address: I- 19, Sai Apartments, Plot No.-**  
**47, sector- 13, Rohini, New Delhi- 110085**

**Date: 01/09/2015**  
**Place: New Delhi**

**AMIT KUMAR****Company Secretaries**

241, Ghalib Apartments

Pitampura

New Delhi-110034

Email: amitkumar\_cs@hotmail.com

**Annexure-A****SECRETARIAL AUDIT REPORT****CIN****L52110DL1984PLC019625****AUTHORISED CAPITAL****Rs. 65,000,000/-****PAID UP CAPITAL****Rs. 53,930,000/-**

To,

The Board of Directors

**DELTA INDUSTRIAL RESOURCES LIMITED**

325, IIIrd Floor, Aggarwal Plaza,

Sector- 14, Rohini,

New Delhi- 110085

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DELTA INDUSTRIAL RESOURCES LIMITED** ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of –

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act;

**CONTINUATION SHEET**

- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- iv. ~~The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI);~~
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) ~~The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;~~
  - (e) ~~The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;~~
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) ~~The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;~~ and
  - (h) ~~The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;~~

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

- (i) ~~Secretarial Standards issued by The Institute of Company Secretaries of India.~~
- (ii) The Listing Agreements entered into by the Company with Delhi Stock Exchange and Metropolitan Stock Exchange of India (MSEI) Limited.

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

1. *As per the explanations and information furnished to us by the officers and agents of the Company for not following Secretarial Standards issued by The Institute of Company Secretaries of India citing reason as it is not mandatory on the company.*



**CONTINUATION SHEET****We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**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:**

1. During the audit period the company M/s **Delta Industrial Resources Limited** got In- Principle Approval for issue and allotment of 61,65,000 (Sixty One Lacs Sixty Five Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each on Preferential Basis from Delhi Stock Exchange (DSE) Limited on 4<sup>th</sup> June, 2014.
2. The Company got listed its 2,48,000 (Two Lacs Forty Eight Thousand) Equity Shares on Metropolitan Stock Exchange of India (MSEI) Limited by way of Direct Listing on 13<sup>th</sup> January, 2015.
3. The Company got Listing and Trading Approval from Metropolitan Stock Exchange of India (MSEI) Limited for the allotment of 51,45,000 (Fifty One Lacs Forty Five Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each on 13<sup>th</sup> January, 2015, which were issued and allotted on Preferential Basis, as mentioned above for which the Company received In- Principle Approval from DSE Limited.

*The Company is also listed on DSE Limited. However, SEBI vide its Order No. WTM/PS/45/MDR/DSA/NOV/2014 dated 19<sup>th</sup> November, 2014, had withdrawn the recognition granted to the Delhi Stock Exchange (DSE) Limited. So, the Company requested MSEI Limited for granting Listing Approval for the allotment of 51,45,000 (Fifty One Lacs Forty Five Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each which were issued and allotted on Preferential Basis.*

4. The Company proposes to get Listed on Bombay Stock Exchange (BSE) Limited by way of Direct Listing and filed Listing Application for listing of its 53,93,000 (Fifty Three Lacs Ninety Three Thousand) Equity Shares with BSE Limited on 24<sup>th</sup> March, 2015.

*As only the application has been filed and the same is under process; hence unable to comment about the result of such action.*

**For AMIT KUMAR  
Company Secretaries**

**Sd/-  
Amit Kumar  
Proprietor  
FCS-5917  
CP-6184**

**Place: New Delhi  
Date : 30-05-2015**

## Annexure-B

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**as on financial year ended on 31.03.2015**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.**

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L52110DL1984PLC019625
ii	Registration Date	19/12/1984
iii	Name of the Company	Delta Industrial Resources Limited
iv	Category/Sub-category of the Company	Company having Share Capital
v	Address of the Registered office	325, IIIrd Floor, Aggarwal Plaza, sector- 14, Rohini
vi	Whether listed Company	Yes
Vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited, D- 153 A, Ist Floor, Okhla Industrial Area, Phase- I, New Delhi- 110020  Ph.: 011- 64732681-88, web.: www.skylinerta.com

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Gains on Sale of Investment	N.A	NIL
2.	Earnings from Interest on Loans advanced	N.A.	NIL

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

SI No	Name & Address of the Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NOT APPLICABLE					

## IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Dem at	Physic al	Total	% of Total Shares	Dema t	Physi cal	Total	% of Total Share s	% change during the year	
A. Promoters										
(1) Indian	0	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	2040000	0	2040000	37.83	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2040000</b>	<b>0</b>	<b>2040000</b>	<b>37.83</b>	<b>0</b>	<b>0</b>
<b>(2) Foreign</b>										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2040000</b>	<b>0</b>	<b>2040000</b>	<b>37.83</b>	<b>0</b>	<b>0</b>
<b>B. PUBLIC SHAREHOLDING</b>										

<b>(1) Institutions</b>										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Central govt.	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>										
a) Bodies corporate										
i) Indian	0	223250	223250	90.02	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	24750	24750	9.98	30000	103000	133000	2.47	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	3101600	118400	3220000	59.71	0	0
c) Others (HUF)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>248000</b>	<b>248000</b>	<b>100</b>	<b>3131600</b>	<b>221400</b>	<b>3353000</b>	<b>100</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>248000</b>	<b>248000</b>	<b>100</b>	<b>3131600</b>	<b>221400</b>	<b>3353000</b>	<b>100</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>GDRs &amp; ADRs</b>										
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>248000</b>	<b>248000</b>	<b>100</b>	<b>3131600</b>	<b>221400</b>	<b>3353000</b>	<b>100</b>	<b>0</b>	<b>0</b>

## (ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of Shares	% of total Shares of the Company	% of shares Pledged encumbered	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Pawan Kumar Mittal	0	0	0	640000	11.87	0	100
2	Kiran Mittal	0	0	0	400000	7.42	0	100
3	Pawan Kumar Mittal HUF	0	0	0	1000000	18.54	0	100
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2040000</b>	<b>37.83</b>	<b>0</b>	<b>100</b>

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	0	0	0	0

2	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment of Preferential Shares/transfer/bonus/sweat equity etc)	0	0	2040000	37.83
3	At the end of the year	0	0	2040000	37.83

**(iv) . Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sl. No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Status Chit & Properties Pvt. Ltd.	56000	2.26	0	0
2	Sparko Credit Ltd	47000	1.90	0	0
3	Subh Credit Ltd	30000	1.21	0	0
4	Ujala Holding Limited	45000	1.81	0	0
5	Vikee Commercial Pvt. Ltd	18650	0.75	0	0
6	Anoop Commercial Pvt. Ltd	18650	0.75	0	0
7	Ms. Shikha Singhal	33,650	1.36	0	0
8	Mr. Ajay Gupta	30,000	1.21	0	0
9	Vikas Gupta & Sons	30,000	1.21	0	0
10	Ms. Koyal Saini	26,600	1.07	0	0
11	Ravi Kumar	0	0	200000	3.71
12	Ashok Kumar Mann	0	0	150000	2.78

13	Sikander Mann	0	0	150000	2.78
14	Dalbir Singh Mann	0	0	150000	2.78
15	Anusia Mann	0	0	125000	2.32
16	Preeti Mann	0	0	125000	2.32
17	Ishwanti Mann	0	0	125000	2.32
18	Shivender Kumar Srivastava HUF	0	0	100000	1.85
19	Gaurav Agarwal HUF	0	0	100000	1.85
20	Pranay Aneja	0	0	100000	1.85
21	Prasidhi Aneja	0	0	100000	1.85
22	Rajini Aneja	0	0	100000	1.85
23	Rishab Aneja	0	0	100000	1.85
24	Prashant Arora	0	0	100000	1.85
25	Ravi Kumar HUF	0	0	100000	1.85
26	Meena	0	0	100000	1.85
27	Sandeep mangla	0	0	100000	1.85
28	Om Prakash Yadav	0	0	100000	1.85

**(v) SHAREHOLDING OF DIRECTORS & KMP**

Sl. No.		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Pawan Kumar Mittal	640000	11.87	640000	11.87
2	Kiran Mittal	400000	7.42	400000	7.42



**(v) INDEBTEDNESS**

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole time Director and/or Manager:**

SI. No.	Name of the MD/WTD/Manager		Total Amount	
1	Gross salary	Rohit Mittal		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
	Sweat Equity	0	0	0
	Commission	0	0	0
	as % of profit	0	0	0
	others (specify)	0	0	0
	Others, please specify	0	0	0
	<b>Total (A)</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Ceiling as per the Act</b>	<b>0</b>	<b>0</b>	<b>0</b>

**B. Remuneration to other Directors:**

SI. No.	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Jatinder Kumar Agarwal	Prakash Chand Jajoria	Prem Prakash Gandhi	

	(a) Fee for attending board/committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c ) Others, please specify	0	0	0	0
	<b>Total (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board/committee meetings	0	0	0	0
	(b) Commission	0	0	0	0
	(c ) Others, please specify.	0	0	0	0
	<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (B)=(1+2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Managerial Remuneration</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Overall Ceiling as per the Act.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
	<b>Gross Salary</b>				
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	2,52,000	0	2,52,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	0	0	0
	(c ) Profits in lieu of salary under	-	0	0	0

	section 17(3) of the Income Tax Act, 1961				
2	Stock Option	-	0	0	0
3	Sweat Equity	-	0	0	0
4	Commission as % of profit others, specify	-	0	0	0
5	Others, please specify	-	0	0	0
	<b>Total</b>	-	<b>2,52,000</b>	<b>0</b>	<b>2,52,000</b>

## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment			N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.

Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
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***By the Order of the Board***  
**For Delta Industrial Resources Limited**

**Sd/-**  
**Rohit Mittal**  
**(Managing Director)**  
**DIN: 02527072**  
**Address:** E- 25, Sai Apptt., Sector- 13,  
Rohini, New Delhi- 110085

**Sd/-**  
**Pawan Kumar Mittal**  
**(Chairman)**  
**DIN: 00749265**  
**Address:** I- 19, Sai Apartments, Plot No.-  
47, sector- 13, Rohini, New Delhi- 110085

**Date:** 01/09/2015  
**Place:** New Delhi

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### I. INDUSTRY STRUCTURE AND DEVELOPMENT:

The year witnessed a highly dynamic situation of our country, India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. In anticipation of the election results the equity markets have created an all time high and currency markets are buoyant but investors (private and foreign) are waiting for stability of governance. They will see policy actions before committing long term capital to India. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottomward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises.

Your Company's performance for the year 2014- 15 has to be viewed in the context of aforesaid economic and market environment.

### II. OPPORTUNITIES:

The sector uses the loans for various business activities ranging from the business of hire Purchase Company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans.

### III. THREAT:

Major threat faced by Delta Industrial Resources Limited would be circumstances of not being able to raise funds for its future business operations.

### IV. SEGMENT-WISE PERFORMANCE:

The Company is engaged in a single segment i.e. finance/lending. Details of performance have been provided in this report.

### V. OUTLOOK:

Delta Industrial Resources Limited expects to improve its performance in financial year 2015- 16 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk.

**VI. RISK MANAGEMENT:**

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head – Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings. Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Causal analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team.

**VII. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

**VIII. HUMAN RESOURCES:**

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Delta Industrial Resources Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Delta Industrial Resources Limited's positivity.

**IX. INFORMATION AND TECHNOLOGY:**

Our IT team has proved to be one of the most efficient and highly technical team in the industry. Their objective is to use the highly efficient operations, technologies and processes of modern financial institutions to act as a strong backbone to bring economies of scale to financial operations. We have developed a sound and secured IT infrastructure that supports the full scale

operations and back office. The system is entirely automated and interactive that enables us to execute and take quick decisions. We have an in-house server that houses our database.

**X. COMPLIANCE:**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the SEBI and Stock Exchange such as Securities/Debt Instruments Issues, Net Owned Funds, Concentration of Credit and Investment, filings, etc.

The Company has complied with all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Reserve Bank of India (RBI) and the SEBI Act, and Listing Agreement and other applicable rules/regulations/guidelines issued from time to time.

**XI. RESPONSIBILITY FOR THE MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

***By the order of the Board***

**For Delta Industrial Resources Limited**

**Sd/-  
Rohit Mittal  
(Managing Director)  
DIN: 02527072**

**Date: 01/09/2015**

**Place: New Delhi**



**CEO AND CFO CERTIFICATION  
UNDER CLAUSE 49(V) OF THE LISTING AGREEMENT**

I, Kiran Mittal, CFO and Director of M/s **Delta Industrial Resources Limited** do hereby certify that:

- a) I have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2015, and 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 my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) I accept 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. Deficiencies in design or operation of such internal controls, if any, of which we are aware, have been disclosed to the Auditors and Audit Committee and steps have been taken to rectify these deficiencies.
- d) There has been:
  - i) no significant change in internal control over financial reporting during the year under reference;
  - ii) no significant change in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - iii) no instances of significant fraud, of which we have become aware, involving management or an employee having a significant role in the Company's internal control system.

*For and on behalf of the Board of Directors*  
**Delta Industrial Resources Limited**

**Date:** 30/ 05 /2015

**Place:** New Delhi

Sd/-  
**Kiran Mittal**  
**(CFO and Director)**  
**DIN: 00749457**

**TO WHOMSOEVER IT MAY CONCERN**

**DECLARATION ON CODE OF CONDUCT UNDER CLAUSE 49 OF THE LISTING  
AGREEMENT**

As provided under Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchange, I affirm that all the members of the Board have confirmed the compliance of Code of Conduct adopted by the Company for the Financial Year ended on 31<sup>st</sup> March, 2015.

**For and on behalf of the Board of Directors  
Delta Industrial Resources Limited**

**Date:** 30/05/2015  
**Place:** New Delhi

**Sd/-  
Rohit Mittal  
(Managing Director)  
DIN: 02527072  
Address: E- 25, Sai Apptt., Sector- 13, Rohini,  
New Delhi- 110085**

**CERTIFICATE OF COMPLIANCE AS STIPULATED UNDER CLAUSE 49 OF THE LISTING AGREEMENT****To the Members of  
Delta Industrial resources Limited**

We have examined the compliance of conditions of Corporate Governance by Delta Industrial Resources Limited, for the year ended on 31<sup>st</sup> March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Delhi Stock Exchange (DSE) Limited and Metropolitan Stock Exchange of India (MSEI) Limited.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to a review of procedures and implementations thereof, adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion of financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement.

We further state that such compliance is neither an assurance as to future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For V.N. Purohit & Co.  
Chartered Accountants  
FRN.: 304040E**

**Sd/-  
Gaurav Joshi  
(Partner)**

**Membership Number: 516027**

**Date: 30/05/2015  
Place: New Delhi**

**INDEPENDENT AUDITOR'S REPORT**

**To  
The Shareholders of  
DELTA INDUSTRIAL RESOURCES LIMITED**

**Report on Financial Statements**

We have audited the accompanying financial statements of **DELTA INDUSTRIAL RESOURCES LIMITED**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place the adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the company as at 31<sup>st</sup> March 2015 and its profit and its cash flows for the year ended on that date.

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

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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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 does not have any pending litigations in its financial statements;
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However, company does not enter into any long-term contracts including derivative during the specified period;
- iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.
- g) As required by the Companies (Auditors' Report) Order 2015 (the Order) issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Annexure' a statement on the matters specified in paragraphs 3 and 4 of the Order.

Signed for the purpose of identification

**FOR V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. No. 304040E

**Sd/-**  
**Gaurav Joshi**  
**(Partner)**  
**Membership No.: 516027**

**New Delhi, the 30<sup>th</sup> day of May 2015**

**“ANNEXURE” TO THE AUDITOR'S REPORT**

*(As referred in paragraphs of our report)*

- (i) As per records and according to information and explanations given to us, the company has no fixed assets as on balance sheet date nor at any time during the period covered by the audit hence provisions related to sub- clause (i) of the order are not applicable.
- (ii) In respect of Inventories: -
  - (a) As per information, physical verification of inventories has been conducted once at the end of year which in our opinion is reasonable having regard to size and nature of business; and
  - (b) According to information and explanations given to us, the procedure followed by the management at the time of physical verification of inventories is reasonable and adequate in relation to size of the Company and nature of its business; and
  - (c) According to information and explanations given to us, the Company is maintaining proper records of inventories and we have been informed that no material discrepancies were noticed on physical verification;
- (iii) As per information and according to explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Thus, provisions related to sub- clause (iii) of the said order are not applicable.
- (iv) In our opinion and according to the explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of fixed assets and for sale of goods or supply of services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal controls;
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed there under are not applicable to the Company;
- (vi) Maintenance of cost records as prescribed under section 148(1) of the Companies Act, 2013 are not applicable to the company;
- (vii) In respect of timely deposit of statutory dues as applicable to Company: -
  - (a) The company is generally regular in payment of its undisputed statutory dues such as Income Tax, Provident Fund, Wealth Tax, Service Tax and other statutory dues as applicable, to the appropriate authorities. There are no statutory dues outstanding as on last day of financial year for a period of more than six months from the date they became payable; and

- (b) According to information and explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute;
- (c) According to information and explanations given to us, Company is not required to transfer any amount to Investor Education and Protection Fund in accordance with the relevant provisions of Companies Act, 1956 and rules made there under to transfer such fund.
- (viii) According to information and explanations given to us, the accumulated losses of the Company is less than fifty per cent of its net worth, and the Company has not incurred any cash losses during the financial year covered by this report and immediately preceding financial year;
- (ix) According to information and explanation given to us, the company has not defaulted in repayment of dues to any bank or financial institution;
- (x) According to information and explanation given to us, the Company has not given guarantee for loan taken by others from bank or financial institutions;
- (xi) According to information and explanation given to us, Company has not obtained any term loan during the year and hence provision of sub clause (xi) of para 3 of the order are not applicable;
- (xii) During the course of our examination of books of accounts and according to information and explanation given to us, no fraud on or by the company has been noticed or informed during the year.

Signed for the purpose of identification

**FOR V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. No. 304040E

**Sd/-**  
**Gaurav Joshi**  
**(Partner)**  
**Membership No.: 516027**

**New Delhi, the 30<sup>th</sup> day of May 2015**



**DELTA INDUSTRIAL RESOURCES LIMITED****BALANCE SHEET ASAT**

	<b>Notes</b>	<b>31<sup>st</sup> March 2015 (Rupees)</b>	<b>31<sup>st</sup> March 2014 (Rupees)</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' fund</b>			
Share capital	<b>2</b>	53,930,000	2,480,000
Reserves and surplus	<b>3</b>	(2,492,477)	(2,531,063)
<b>Non- current liabilities</b>			
Other Liabilities	<b>4</b>	-	500,000
<b>Current liabilities</b>			
Other Liabilities	<b>4</b>	55,780	311,236
Short- term Provisions	<b>5</b>	-	-
<b>Total</b>		<b>51,493,303</b>	<b>760,173</b>
<b><u>ASSETS</u></b>			
<b>Non- current assets</b>			
Non Current Investment	<b>6</b>	9,287,628	-
<b>Current Assets</b>			
Short Term Loans & Advances	<b>7</b>	38,180,450	29,000
Trade Receivable	<b>8</b>	1,030,610	585,000
Other Current Assets	<b>9</b>	13,483	-
Cash and Bank Balances	<b>10</b>	2,981,133	146,173
<b>Total</b>		<b>51,493,304</b>	<b>760,173</b>

Summary of significant accounting **1**

The accompanying notes are an integral part of the financial statements. As per our report of even date

**FOR V.N. PUROHIT & CO**  
Chartered Accountants  
Firm Regn. No.: 304040E

**For and on behalf of the Board of Directors of  
Delta Industrial Resources Limited**

**Sd/-**  
**Gaurav Joshi**  
(Partner)  
Membership No.: 516027

**Sd/-**  
**Pawan Kumar Mittal**  
Director  
DIN: 00749265

**Sd/-**  
**Kiran Mittal**  
Director  
DIN: 00749457

**New Delhi, the 30th day of May 2015**

**DELTA INDUSTRIAL RESOURCES LIMITED**

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON

	Notes	31 <sup>st</sup> March, 2015 (Rupees)	31 <sup>st</sup> March, 2014 (Rupees)
<b>Income</b>			
Revenue from Operations		108,990,485	-
Other Income	11	2,936,375	722,000
Profit on Sale of Investments		89,833	-
Sundry Balances Written off		-	466,104
<b>Total Revenue (I)</b>		<b>112,016,693</b>	<b>1,188,104</b>
<b>Expenses</b>			
Purchases of stock in trade		109,367,076	-
Changes in inventories		-	-
Operating Expenses	12	-	300,000
Employee Benefit Expenses	13	224,685	-
Loss on sale of Investments		-	731,500
Other administrative expenses	14	2,369,146	42,511
<b>Total (II)</b>		<b>111,960,907</b>	<b>1,074,011</b>
<b>Earnings before interest, tax, depreciation and amortization (EBITDA) (I - II)</b>		<b>55,786</b>	<b>114,093</b>
Depreciation and amortization expense		-	-
Finance costs		-	-
<b>Profit/ (loss) before tax</b>		<b>55,786</b>	<b>114,093</b>
Tax Expense ( Current Tax)		(17,200)	(36,000)
<b>Profit/ (loss) for the year</b>		<b>38,586</b>	<b>78,093</b>
<b>Earning per equity share (EPS)</b> [nominal value of share Rs. 10]			
Basic		0.01	0.31
Diluted		0.01	0.31

**Summary of significant accounting 1  
policies**

**The accompanying notes are an integral part of the financial statements.**

**As per our report of even date**

**FOR V.N. PUROHIT & CO.,**

**Chartered Accountants**

**Firm Regn. No. 304040E**

**Sd/-  
Gaurav Joshi  
Partner  
Membership No.: 516027**

**For and on behalf of the Board of Directors of  
Delta Industrial Resources Limited**

**Sd/-  
Pawan Kumar Mittal  
Director  
DIN: 00749265**

**Sd/-  
Kiran Mittal  
Director  
DIN: 00749457**

**New Delhi, the 30th day of May 2015**

**DELTA INDUSTRIAL RESOURCES LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED ON**

	<b>31<sup>st</sup> March, 2015 (Rupees)</b>	<b>31<sup>st</sup> March, 2014 (Rupees)</b>
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net profit/ (loss) before tax and after extra- ordinary items	55,786	114,093
<b><u>Adjustments for items not included: -</u></b>		
Loss on Sale of Investments	-	731,500
Profit on Sale of Investments	(89,833)	-
Sundry Balances Written off	-	(466,104)
Operating Profit before working capital changes	(34,047)	379,489
<b><u>Working capital adjustments: -</u></b>		
(Increase)/ decrease in trade receivables	(445,610)	(585,000)
(Increase)/ decrease in Other Current Assets	(13,483)	-
(Increase)/ decrease in loans and advances	(37,832,627)	-
Increase/ (decrease) in other liabilities	(755,456)	275,646
Cash generated from operations	(39,081,223)	70,135
Direct Taxes Paid	(336,023)	(65,000)
<b>Net cash flow from operating activities (A)</b>	<b>(39,417,246)</b>	<b>5,135</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Shares	(16,765,127)	-
Sale of Shares	7,477,500	38,500
Profit on Sale of Shares	89,833	-
<b>Net cash flow from investing activities (B)</b>	<b>(9,197,794)</b>	<b>38,500</b>

**CASH FLOW FROM FINANCING ACTIVITIES**

Issue of Share Capital	51,450,000	-
<b>Net cash flow from financing activities (C)</b>	<b>51,450,000</b>	<b>-</b>
<b>Net cash flow during the year (A + B + C)</b>	2,834,960	43,635
<b>Add: Opening cash and cash equivalents</b>	146,173	102,538
<b>Closing cash and cash equivalents</b>	<b>2,981,133</b>	<b>146,173</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	389,515	146,066
Deposit with banks in current accounts	2,591,618	107
<b>Total cash and cash equivalents (Note 10)</b>	<b>2,981,133</b>	<b>146,173</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**FOR V.N. PUROHIT & CO.,**  
Chartered Accountants

Firm Regn. No.: 304040E

**Sd/-**  
**Gaurav Joshi**  
Partner  
Membership No.: 516027

**For and on behalf of the Board of Directors of**  
**Delta Industrial Resources Limited**

**Sd/-**  
**Pawan Kumar Mittal**  
Director  
DIN: 00749265

**Sd/-**  
**Kiran Mittal**  
Director  
DIN: 00749457

New Delhi, the 30th day of May  
2015

**DELTA INDUSTRIAL RESOURCES LIMITED**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

**1. SIGNIFICANT ACCOUNTING POLICIES****a. Basis of preparation of Financial Statements**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP), including Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

**b. Investments**

Current investments are carried at lower of cost and quoted/ fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is permanent.

**c. Inventories**

Inventories if any are stated at cost.

**d. Revenue Recognition**

Having regard to the size, nature and level of operation of the business, the company is applying accrual basis of accounting for recognition of income earned and expenses incurred in the normal course of business.

Dividend income is recognised when the right to receive payment is established.

**e. Income Taxes**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

**DELTA INDUSTRIAL RESOURCES LIMITED**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

**f. Earnings Per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**DELTA INDUSTRIAL RESOURCES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****2. Share capital**

	As at 31 <sup>st</sup> March 2015 (Rupees)	As at 31 <sup>st</sup> March 2014 (Rupees)
<b>Authorised shares</b>		
65,00,000 (31 March 2014: 2,50,000) equity shares of Rs.10 each	65,000,000	2,500,000
<b>Issued, subscribed and fully paid-up shares</b>		
53,93,000 (31 March 2014: 2,48,000) equity shares of Rs.10 each	53,930,000	2,480,000
<b>Total issued, subscribed and fully paid- up share capital</b>	<b>53,930,000</b>	<b>2,480,000</b>

**a. Reconciliation of Shares outstanding at the beginning and at the end of reporting period**

	As at 31 <sup>st</sup> March, 2015 No.	(Rupees)	As at 31 <sup>st</sup> March, 2014 No.	(Rupee)
Equity shares at the beginning of the period	248,000	2,480,000	248,000	2,480,000
Issue during the year: -	5,145,000	51,450,000	-	-
<b>Outstanding at the end of the period</b>	<b>5,393,000</b>	<b>53,930,000</b>	<b>248,000</b>	<b>2,480,000</b>

**b. Terms and rights attached to equity shares**

(i) The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.



(ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

**c. Details of shareholders holding more than 5% shares in the company**

	As at 31 <sup>st</sup> March, 2015		As at 31 <sup>st</sup> March, 2014	
	Nos.	% holding	Nos.	% holding
Anoop Commercial Pvt. Ltd.	18,650	0.35%	18,650	7.52%
Kiran Mittal	400,000	7.42%	-	0.00%
Pawan Kumar Mittal	640,000	11.87%	-	0.00%
Pawan Kumar Mittal (HUF)	1,000,000	18.54%	-	0.00%
Status Chit & Properties Ltd.	56,000	1.04%	56,000	22.58%
Sparko Credits Limited	47,000	0.87%	47,000	18.95%
Shubh Credits Limited	60,000	1.11%	60,000	24.19%
Ujala Holdings Limited	15,000	0.28%	15,000	6.05%
Vikee Commercial Pvt. Ltd.	18,650	0.35%	18,650	7.52%

As per records including registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**3. Reserves and Surplus**

	As at 31 <sup>st</sup> March, 2015 (Rupees)	As at 31 <sup>st</sup> March, 2014 (Rupees)
<b>Surplus/ (deficit) in the statement of profit and loss</b>		
Balance as per last financial statements	(2,531,063)	(3,302,156)
<b>Less:</b> Provision for diminuton in Value of Investments	-	-
<b>Add:</b> Provision written back	-	693,000
Profit/ (loss) for the year	38,586	78,093
<b>Net (deficit) in statement of profit and loss</b>	<b>(2,492,477)</b>	<b>(2,531,063)</b>

**4. Other Liabilities**

	Non- current		Current	
	As at 31 <sup>st</sup> March ,2015 (Rupees)	As at 31 <sup>st</sup> March ,2014 (Rupees)	As at 31 <sup>st</sup> March ,2015 (Rupees)	As at 31 <sup>st</sup> March ,2014 (Rupees)
Commission Payable	-	-	-	270,000
			24,39	
Audit Fees Payable	-	-	0	11,236
Suave Technology Private Ltd	-	500,000	-	-
			27,69	
Service Tax Payable	-	-	0	-
TDS Payable	-	-	3,700	30,000
	-	500,000	55,780	311,236

**5. Provisions**

	Long- term		Short- term	
	As at 31 <sup>st</sup> March, 2015 (Rupees)	As at 31 <sup>st</sup> March, 2014 (Rupees)	As at 31 <sup>st</sup> March, 2015 (Rupees)	As at 31 <sup>st</sup> March, 20 14 (Rupees)
Provision for Taxation (Net of Advance Tax)	-	-	-	-
	-	-	-	-

**6. Non- Current Investments**

	As at 31 <sup>st</sup> March, 2015 (Rupees)	As at 31 <sup>st</sup> March, 2014 (Rupees)
<b><u>Investment in Equity Shares</u></b>		
77,000 equity shares of Rs. 10 each in Best Holdings Ltd fully paid up	-	-
26,301 equity shares of Rs. 10 each in Capital Trade Link fully paid up	3,021,342	-

5,95,000 equity shares of Rs. 10 each in Dolf Leasing Ltd. fully paid up	6,188,000	-
500 equity shares of Rs. 10 each in Uflex Limited fully paid up	78,286	-
	<b>9,287,628</b>	<b>-</b>

## 7. Loans & Advances

	Non- current		Current	
	As at 31 <sup>st</sup> March, 2015 (Rupees)	As at 31 <sup>st</sup> March, 2014 (Rupees)	As at 31 <sup>st</sup> March, 2015 (Rupees)	As at 31 <sup>st</sup> March, 2014 (Rupees)
<b>Loan and advances</b>				
Unsecured, considered good				
To Body Corporates	-	-	11,551,864	-
To Others	-	-	26,280,763	-
<b>(A)</b>	<b>-</b>	<b>-</b>	<b>37,832,627</b>	<b>-</b>
<b>Other loans and advances</b>				
Advance income tax (Net of Provisions)	-	-	347,823	29,000
<b>(B)</b>	<b>-</b>	<b>-</b>	<b>347,823</b>	<b>29,000</b>
<b>Total (A + B)</b>	<b>-</b>	<b>-</b>	<b>38,180,450</b>	<b>29,000</b>

## 8. Trade Receivables

	As at 31 <sup>st</sup> March, 2015 (Rupees)	As at 31 <sup>st</sup> March, 2014 (Rupees)
--	---	---

Outstanding for a period exceeding  
6 months  
(from the date they are due for  
payment)

Other Receivables

1,030,610

585,000

**1,030,610**

**585,000**

## 9. Other Current Assets

**As at  
31<sup>st</sup> March, 2015  
(Rupees)**

**As at  
31<sup>st</sup> March, 2014  
(Rupees)**

Prepaid Expenses

13,483

-

**13,483**

**-**

## 10. Cash and Bank Balances

**As at  
31<sup>st</sup> March, 2015  
(Rupees)**

**As at  
31<sup>st</sup> March, 2014  
(Rupees)**

Balances with banks:

On current accounts

2,591,618

107

Cash on hand (as certified)

389,515

146,066

**2,981,133**

**146,173**

## 11. Other Incomes

**As at  
31<sup>st</sup> March, 2015  
(Rupees)**

**As at  
31<sup>st</sup> March, 2014  
(Rupees)**

Income from Commission

-

722,000

Consultancy Fees

1,000,000

-

Interest Income

1,935,275

Miscellaneous Income

1,100

-

**2,936,375**

**722,000**

**DELTA INDUSTRIAL RESOURCES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****12. Operating Expenses**

	<b>As at 31<sup>st</sup> March, 2015 (Rupees)</b>	<b>As at 31<sup>st</sup> March, 2014 (Rupees)</b>
Commission Paid	-	300,000
	<b>-</b>	<b>300,000</b>

**13. Employee Benefit Expenses**

	<b>As at 31<sup>st</sup> March, 2015 (Rupees)</b>	<b>As at 31<sup>st</sup> March, 2014 (Rupees)</b>
Salaries & Wages	224,685	-
	<b>224,685</b>	<b>-</b>

**14. Other expenses**

	<b>As at 31<sup>st</sup> March, 2015 (Rupees)</b>	<b>As at 31<sup>st</sup> March, 2014 (Rupees)</b>
Audit Fees	25,000	11,236
Advertisement Expenses	84,779	-
Bank charges	4,633	450
Filing fees	694,225	7,500
Listing fees	779,899	5,618
Prior Period Expenses	19,679	-
Postage and courier	1,150	-
Printing and stationery	3,000	-
Professional charges	55,463	17,707
Settlement Charges	645,000	-
Telephone Expenses	3,156	-
Miscellaneous Expenses	20,859	-
Depository Participants Charges	1,500	-
STT Paid	30,803	-
	<b>2,369,146</b>	<b>42,511</b>

**DELTA INDUSTRIAL RESOURCES LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015**

15. There is no Micro, Small and Medium Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 to which Company owes dues which are outstanding for a period more than 45 days as on Balance Sheet Date.

The above information regarding Micro, Small and Medium Enterprises has been determined on the basis of information availed with the Company and has been duly relied by the auditors of the Company.

16. Provisions of Accounting Standard (AS) – 17 issued by the ICAI on 'Segment Reporting' are not been applicable to the Company.
17. Since there is no timing differences arised during the year. Therefore, no deferred tax is being recognised in the books.

18. **Related party disclosures/ transactions**

Necessary disclosures as per requirements of AS- 18 on 'Related Party Disclosure' are made as under: -

		<b>Transaction with</b>	<b>Nature of Transaction</b>	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
<b>(a)</b>	<b>Key Management Personnel: -</b>				
	(i)	Sh. Pawan Kumar Mittal (Director)	Allotment of Shares	64,00,000	Nil
	(ii)	Ms. Kiran Mittal (Director)	Allotment of Shares	40,00,000	Nil
	(iii)	Sh. Jitender Kumar Agarwal (Director)	Nil	Nil	Nil
	(iv)	Sh. Rohit Mittal (Managing Director)	Nil	Nil	Nil
	(v)	Sh. Prakash Chand Jajoria (Director)	Nil	Nil	Nil
	(vi)	Sh. Prem Prakash Gandhi (Director)	Nil	Nil	Nil
	(vii)	Ms. Anju Sharma (Past Director)	Nil	Nil	Nil
	(viii)	Sh. Atul Mittal (Past	Nil	Nil	Nil

	Director)			
(ix)	Sh. Harish Kumar (Past Director)	Nil	Nil	Nil
<b>(b)</b>	<b><u>Relatives of Key Management Personnel:-</u></b>	Nil	Nil	Nil
<b>(c)</b>	<b><u>Enterprises in which Key Management Personnel and Relatives are having significant influences: -</u></b>			
(i)	Transnational Securities & Finlease Limited	Advance Repaid	Nil	5,00,000
(ii)	Suave Technology Private Limited	Advance Received	5,00,000	5,00,000
		Advance Repaid	10,00,000	Nil
(iii)	Pawan Kumar Mittal (HUF)	Allotment of Shares	1,00,00,000	Nil
		Sale of Investment	50,40,000	Nil

19. Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

20.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

21. In the opinion of Board of Directors and to the best of their knowledge and belief, the realisable value of Current Assets, Loans and Advances would not be less than the amount at which they are stated in the Balance Sheet.

22.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
	Contingent Liability not provided for	Nil	Nil

23. Previous Year's Figures have been re- arranged or re- grouped wherever considered necessary.

24. Figures have been rounded off to the nearest rupees.

25. Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

**For and on behalf of Board of Directors of  
Delta Industrial Resources Limited**

**FOR V.N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn.: 304040E**

**Sd/-  
Gaurav Joshi  
Partner  
Membership No.: 516027**

**Sd/-  
Pawan Kumar Mittal  
Director  
DIN: 00749265**

**Sd/-  
Kiran Mittal  
Director  
DIN: 00749457**

**New Delhi, the 30th day of May 2015**



**ATTENDANCE SLIP****Venue of the Meeting: 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085****Date and Time: 30<sup>th</sup> September, 2015 at 10:00 A.M.****PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

<b>Name</b>	
<b>Address</b>	
<b>DP-ID/CLIENT-ID*</b>	
<b>Regd. Folio No.</b>	
<b>No. of shares held</b>	
<b>Whether the member is attending the meeting in person or by proxy or by authorized representative.</b>	
<b>Name of the proxy (to be filed in if proxy attends instead of the member).</b>	

*\*Applicable for investors holding shares in Electronic form.*

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 10:00 A.M., at the registered office of the Company situated at 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085.

**Signature of the Member/Proxy**  
**(To be signed at the time of handing over the slip)**

**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: **L52110DL1984PLC019625**

Name of the Company: **Delta Industrial Resources Limited**

Venue of the Meeting: **325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085**

Date and Time: **30<sup>th</sup> September, 2015 at 10:00 a.m.**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

<b>Name</b>	
<b>Address</b>	
<b>DP-ID/CLIENT-ID*</b>	
<b>Regd. Folio No.</b>	
<b>No. of shares held</b>	

*\*Applicable for investors holding shares in Electronic form.*

I/We, being the member(s) of ..... shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 30<sup>th</sup> Annual General Meeting of the Company to be held on 30<sup>th</sup> September, 2015 at 10:00 A.M. at 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085, and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him/her

2. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_  
 Signature: \_\_\_\_\_, or failing him/her

3. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail ID: \_\_\_\_\_  
 Signature: \_\_\_\_\_, or failing him/her

\*\* I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
<b>ORDINARY BUSINESS:</b>				
1	Adoption of audited Financial Statements for the financial year ended March 31, 2015 and reports of the Board of Directors and the Auditors thereon			
2	Re-appointment of M/s V.N. Purohit & Co., Chartered Accountants as Statutory Auditors			
<b>SPECIAL BUSINESS:</b>				
3	Appointment of Mr. Pawan Kumar Mittal as Director			
4	Appointment of Ms. Kiran Mittal as Director			
5	Appointment of Mr. Rohit Mittal as Director			
6	Appointment of Mr. Rohit Mittal as Managing Director			
7	Appointment of Mr. Jitendra Kumar Agarwal as an Independent Director			
8	Appointment of Mr. Prakash Chand Jajoria as an Independent Director			
9	Appointment of Mr. Prem Prakash Gandhi as an			

	Independent Women Director			
10	Approval of Borrowing Limits of the Company			
11	Approval for Creation of Charge/ Mortgage on the Assets of the Company			

\*\* This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature of shareholder .....

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

Signed this ..... Day of ..... 2015

Affix One  
Rupee  
Revenue  
Stamp

**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A Proxy need not be a member of the Company.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

**BOOK -POST**

*if undelivered, please return to:*

**DELTA INDUSTRIAL RESOURCES LIMITED LIMITED**

**Registered Office: 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085.**