

DANUBE INDUSTRIES LIMITED

(Formerly known as Dwekam Industries Limited)

(CIN:L21015GJ1980PLC097420)

ANNUAL REPORT

2017-18

REGISTERED OFFICE

**703-B, SYNERGY TOWER, OPP. COMMERCE HOUSE NR.
VODAFONE HOUSE, CORPORATE ROAD, PRAHLADNAGAR
AHMEDABAD -380015 GUJARAT .**

DANUBE INDUSTRIES LIMITED

Board of Directors

MayurManubhai Shah
PoojaKumari*
Sunder DayaldasTekchandani**
VasudevHardasaniKhemchand**
RichaVinodbhaiVaswani #
Anita Lalwani##

Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Professional Director
Company Secretary & Compliance Officer

* Resigned w.e.f 27/04/2018
**Appointed w.e.f 14/02/2018
Appointed w.e.f. 27/04/2018
##Appointed w.e.f. 01/07/2018

AUDITORS

Vishves A. Shah & Co.
Chartered Accountants
316, Abhishek Plaza, B/h Navgujarat College,
Income-Tax, Ahmedabad-380009.

DANUBE INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the Members of DANUBE Industries Limited will be held on Friday, the 29th September, 2018 at 11:00 A.M. at the Registered office of the Company at 703-B, Synergy Tower, Opp. Commerce House Nr. Vodafone House, Corporate Road, Prahladnagar Ahmedabad-380015.

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2018, together with the Reports of Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Mayur M. Shah, who retires by rotation, and being eligible offers him for re-appointment.
3. To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM appointment of M/s Vishves A. Shah & Co., Chartered Accountants (Firm Registration No. 121356W) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2018 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2018 as may be determined by the audit committee in consultation with the auditors, plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

Special Business

4. To confirm the appointment of Mr. Sunder Dayaldas Tekchandani (DIN: 02700889) as Director who was appointed as Additional Director and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made there under read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Sunder Dayaldas Tekchandani (DIN: 02700889), who was appointed as an Independent Director of the Company by the Board of Directors w.e.f. 14/02/2018 and who holds office up to the date of this Annual General meeting, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retired by Rotation.

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5. To confirm the appointment of Mr. Vasudev Hardasani Khemchand (DIN: 08065945) as Director who was appointed as Additional Director and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made there under read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Vasudev Hardasani Khemchand (DIN: 08065945), who was appointed as an Independent Director of the Company by the Board of Directors w.e.f. 14/02/2018 and who holds office up to the date of this Annual General meeting), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retired byRotation

6. To confirm the appointment of Ms. Richa Vinodbhai Vaswani (DIN: 08115184) as Director who was appointed as Additional Director and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made there under read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Ms. Richa Vinodbhai Vaswani (DIN: 08115184), who was appointed as an Professional Director of the Company by the Board of Directors w.e.f. 27/04/2018 and who holds office up to the date of this Annual General meeting), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a period of five consecutive years whose period of office shall not be liable to retired byRotation

**By Order of the Board of Directors
For, DANUBE Industries Limited**

RICHA VINODBHAI VASWANI

**Director
DIN: 08115184
Date: 05/09/2018**

DANUBE INDUSTRIES LIMITED

NOTES:

1. The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Special Business set out in item Nos. 4 to 8 at the meeting, is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Notice and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday 23rd September, 2018 to Friday 29th September, 2018 (both days inclusive).
6. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent M/s. Purva Share Registry (India) Pvt. Ltd. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the Company.
8. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
9. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail.
10. PROCESS FOR MEMBERS OPTING FOR E-VOTING

DANUBE INDUSTRIES LIMITED

- i. In compliance with the provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut –off date i.e 22nd September, 2018 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. The remote e-voting will commence on Tuesday 26th September, 2018 at 10.00 am and will ends on Thursday, 28th September, and 2018 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iv. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- v. The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting, but shall not be entitled to cast their vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the company as on the Cut-off date i.e 22nd September, 2018.
- vii. The Company has appointed Ms. Hetika D. Kinger, Proprietor of M/s. Kinger & Associates, Practicing Company Secretary (Membership No. 53547, COP No. 19782) to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- viii. The Procedure and instructions for remote e-voting are as follows:
 - (i) The Shareholders should log on to the e-voting website www.evotingindia.com
 - (ii) Click on Shareholders.
 - (iii) Now Enter your UserID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digital alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address slip (affixed on a Annual Report).
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd /mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

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- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- X. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

DANUBE INDUSTRIES LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 4 to 6 of the accompanying Notice dated 05/09/2018

ITEM No. 4:

Mr. Sunder Dayaldas Tekchandani (DIN:02700889), who was appointed as Independent Director of the Company w.e.f. 14/02/2018 pursuant to the provisions of Section 161 and other applicable provisions, if any of the Companies Act, 2013, holds office up to the term of five consecutive years in compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the above Director as an Independent Director is now being placed before the Members for their approval.

Mr. Sunder Dayaldas Tekchandani (DIN:02700889), has furnished consent / declaration for his appointment as required under Companies Act, 2013 and the Rules thereunder.

Save and except Mr. Sunder Dayaldas Tekchandani (DIN:02700889) ,and his relatives, none of other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

ITEM No. 5:

Mr. Vasudev Hardasani Khemchand (DIN: 08065945), who was appointed as Independent Director of the w.e.f. 14/02/2018 pursuant to the provisions of Section 161 and other applicable provisions, if any of the Companies Act, 2013, holds office up to the term of five consecutive years in compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the above Director as an Independent Director is now being placed before the Members for their approval.

Mr. Vasudev Hardasani Khemchand (DIN:08065945), has furnished consent/ declaration for his appointment as required under Companies Act, 2013 and the Rules thereunder.

Save and except Mr. Vasudev Hardasani Khemchand (DIN:08065945),and his relatives, none of other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

ITEM No.6:

Ms. Richa Vinodbhai Vawani (DIN: 08115184), who was appointed as Independent Director of the company w.e.f.14/02/2018 pursuant to the provisions of Section 161 and other applicable provisions, if any of the Companies Act, 2013, holds office up to the term of five consecutive years in compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the above Director as an Independent Director is now being placed before the Members for their approval.

DANUBE INDUSTRIES LIMITED

Ms. Richa Vinodbhai Vaswani (DIN:08115184), has furnished consent/ declaration for his appointment as required under Companies Act, 2013 and the Rules thereunder.

Save and except Ms. Richa Vinodbhai Vaswani (DIN:08115184), and his relatives, none of other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

For, DANUBE Industries Limited

RICHA VINODBHAI VASWANI

Director

Place: Ahmedabad

DIN: 08115184

Date: 05/09/2018

DANUBE INDUSTRIES LIMITED

ANNEXURE TO ITEM 4 THE NOTICE

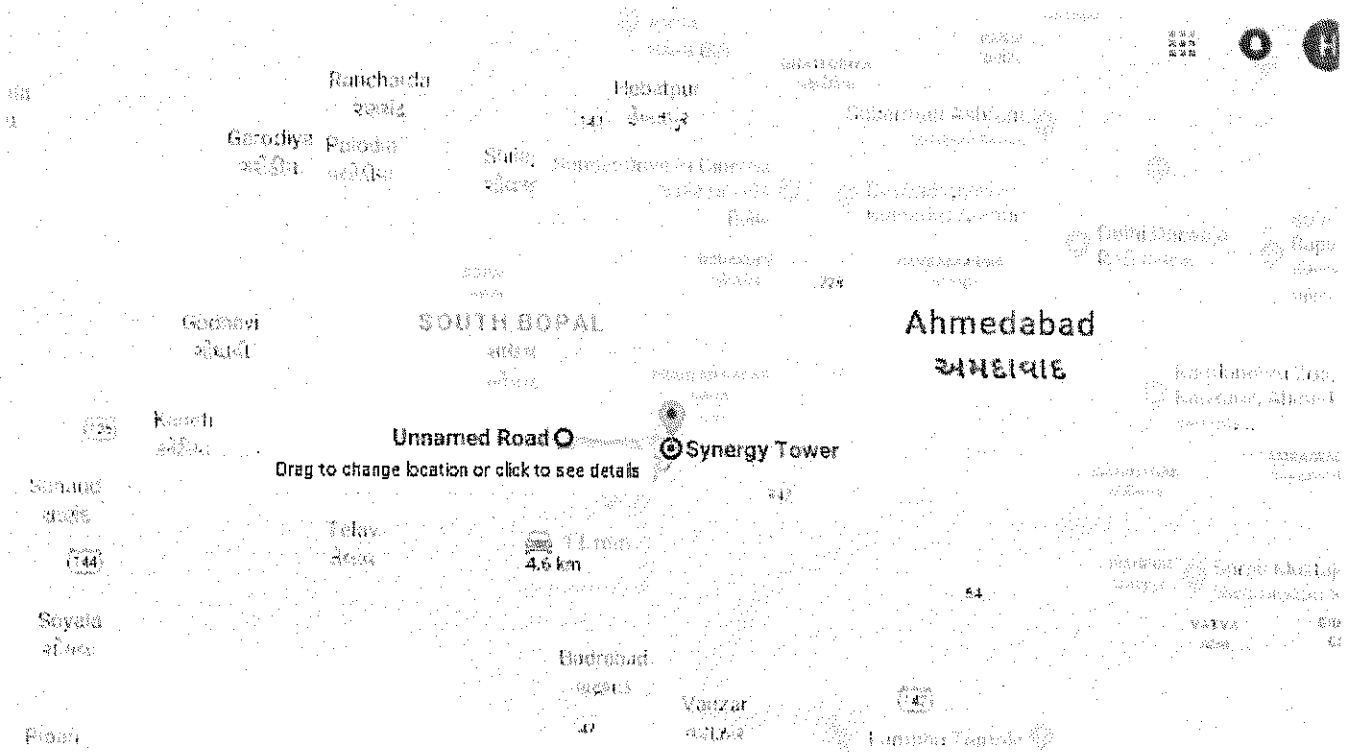
Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

NAME OF THE DIRECTOR	SUNDER DAYALDAS TEKCHANDANI	VASUDEV HARDASANI KHEMCHAND	RICHA VINODBHAI VASWANI
Director Identification Number (DIN)	02700889	08065945	08115184
Date of Birth	10/05/1969	20/08/1965	09/06/1994
Nationality	Indian	Indian	Indian
Date of Appointment on Board	14/02/2018	14/02/2018	27/04/2018
Qualification	B.Com	B.Com	M.B.A
Brief Profile	More than 15 Years of Experience in Accounting and Finance	More than 15 Years of Experience in Accounting and Finance	More than 05 Years of Experience in Accounting and Finance
Shareholding in the Company	NIL	NIL	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL	NIL	NIL
Memberships / Chairman of Audit and Stakeholders' Relationship Committees across Public Companies	NIL	NIL	NIL

There are no inter-se relationships between the Board Members.

DANUBE INDUSTRIES LIMITED

ROUTE MAP TO AGM VENUE



DANUBE INDUSTRIES LIMITED

703-B, SYNERGY TOWER, OPP. COMMERCE HOUSE
NR. VODAFONE HOUSE,
CORPORATE ROAD,
PRAHLADNAGAR,
AHMEDABAD -380015

DANUBE INDUSTRIES LIMITED

DIRECTOR'S REPORT

2017 -18

TO,
THE MEMBERS,
DANUBE INDUSTRIES LIMITED
AHMEDABAD.

Your Directors are pleased to present the 38th Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2018.

Financial Result

The Summarized performance of the Company for the financial years 2017-18 and 2016-17 is given below:

(Rs. In Lakh)

Particulars	31.03.2018	31.03.2017
Revenue from Operations	48.09	160.76
Other Income	1.04	47.33
Total Revenue	49.13	208.09
Total Expenditure (including Change in Inventories)	55.38	206.74
Profit Before Tax	(6.24)	1.36
Less: Tax expense/ Deferred tax liability	--	0.40
Profit after Tax	(6.24)	0.96
Earnings Per Share	(0.12)	0.02

OPERATIONAL OVERVIEW

For the year ended 31st March, 2018, your Company has reported total revenue and net loss after taxation of Rs.49.13/- Lacs and Rs. 6.24/- Lacs respectively as compared to last year's total revenue and net profit after taxation of Rs.208.09/- Lacs and Rs. 0.96/- Lacs respectively. Directors are striving hard to improve the performance of the Company.

SHARE CAPITAL

Authorized & paid up capital

The Authorised and Paid up equity share capital of the Company as on March 31, 2018 was Rs.5,00,00,000 crore. During the year under review, the Company has not issued shares with differential voting rights and sweat equity shares.

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DIVIDEND

Your Directors do not recommend any dividend during the year under review.

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

a) **Conservation of energy:**

Since the company does not carry on any manufacturing Activities, the provision regarding this disclosure is not Applicable.

b) **Technology absorption:**

There is no specific area in which company has carried out any Research & Development. No technology has been imported as the company does not carry on any manufacturing activity.

c) **Foreign exchange earnings and Outgo**

i Foreign Exchange Earnings :NIL

ii Foreign Exchange Outgo :NIL

MATERIAL CHANGES AND COMMITMENTS

There have been material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report are as follows:

Change in Registered office:

Registered office of the Company was shifted from B-1006, Nar-Narayan Complex, Near Swastik Char Rasta, Navrangpura, Ahmedabad-380009 to 703-B, Synergy Tower, Opp. Commerce House Nr. Vodafone House, Corporate Road, Prahladnagar Ahmedabad-380015 .

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management Discussion and Analysis Report of the Company for the year under review is presented in a separate section forming part of the Annual Report is attached herewith as **Annexure-I**.

DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES /ASSOCIATE COMPANIES:

During the year under review, there was no holding / Subsidiary Company / Joint Ventures /Associate Companies.

PARTICULARS OF EMPLOYEES

No Employee of the Company draws remuneration in excess of limit prescribed under Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE II**.

RELATED PARTY DISCLOSURES

All related party transactions that were entered into during the year under the review were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required. The Board has formulated Policy on Related Party Transactions; detailed policy is also available at www.dwekamindustriesltd.co.in

CODE OF CONDUCT

Your Company has adopted a Code of Conduct for its Board Members and Senior Management personnel. The code of conduct has also been posted on the official website of the Company. The declaration by the Managing Director of the Company regarding compliance with the Code of Conduct for Board Members and Senior Management is annexed with the Corporate Governance Report

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment and Re-Appointment:

Your Directors recommend that the resolution relating to the re-appointment of Mr. Mayur M. Shah (who is liable to retire by rotation) be passed.

DECLARATION FROM INDEPENDENT DIRECTORS

DANUBE INDUSTRIES LIMITED

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in the Companies Act, 2013 and Listing Regulations.

DIRECTORS' RESPONSIBILITY STATEMENT

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REMUNERATION POLICY

The Company follows a policy on remuneration of Directors and Senior Management Employees, details of the same are given in the Corporate Governance Report.

BOARD EVALUATION

The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination and Remuneration Committee.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

BOARD MEETINGS

Regular meetings of the Board are held to discuss and decide on various business policies, strategies and other businesses. The schedule of the Board/Committee meetings to be held in the forthcoming financial year is being circulated to the Directors in advance to enable them to plan their schedule for effective participation in the meetings.

During the year the Company has held 6 Board Meetings as against the minimum requirement of 4 meeting. The meetings were held 30/05/2017, 12/08/2017, 08/09/2017, 14/11/2017, 23/11/2017, 14/02/2018.

DANUBE INDUSTRIES LIMITED

COMMITTEES OF THE BOARD

In accordance with the Companies Act, 2013 and Listing Regulations, the Company has following Committees in place:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Rule 9 of Companies (Corporate Social Responsibility Policy) Rules is not applicable to the company.

CORPORATE GOVERNANCE:

Report on Corporate governance is not applicable to the Company.

LISTING

The equity shares of the Company are listed with BSE Limited. There are no arrears on account of payment of listing fees to the Stock Exchange.

FINANCE

During the year, the Company had not availed any Term Loans and any other borrowings.

DISCLOSURE UNDER RULE 8 (5) OF COMPANIES (ACCOUNTS) RULES, 2014:

Change in the Nature Of Business:

The Company is working in the same Business line. During the financial 2017-18, the Company has not made any Changes in the Nature of its Business.

Deposit:

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

Internal Financial Controls:

The Company has adequate internal financial controls to support the preparation of the financial statements.

AUDITORS & AUDITORS REPORT

The Board of Directors of the Company have on the recommendation of the Audit Committee proposed that pursuant to the provisions of Sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules, M/s. Vishves A. Shah & Associates, Chartered Accountants,

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Ahmedabad [FRN. 121356W], be reappointed as statutory auditor the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting (AGM) of the Company, subject to ratification by Members every year on a remuneration (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee.

M/s. Vishvesh Shah & Associates, Chartered Accountants, Ahmedabad have forwarded their certificates to the Company stating that their re-appointment, if made, will be within the limit specified in that behalf in section 141 of the Companies Act, 2013. Observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments

SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, Ms. Hetika Dipak Kinger, Practicing Company Secretary from Kinger & Associates, have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure III** to this report.

RISK MANAGEMENT POLICY:

The Company has in place to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. The Company's internal control systems are commensurate with the nature of its business and the size and complexity.

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the code of conduct for prevention of insider trading and the code for corporate disclosures ("Code"), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of the Company at the time when there is unpublished price sensitive information.

DEMATERIALISATION OF SHARES:

As on 31st March, 2018 total 43,98,670 equity shares of the Company have been dematerialized.

DANUBE INDUSTRIES LIMITED

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE(PREVENTION, PROHIBITION AND REDRESSAL). ACT2013.

The Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal), Act 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

CAUTIONARY STATEMENT

Statements in the Directors Report and the Management discussion & Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global & domestic demand and supply conditions affecting selling prices, new capacity additions, availability of critical materials and its cost, changes in government policies

and tax laws, economic development of the country and such other factors which are material to the business operations of the Company.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

For, DANUBE Industries Limited

RICHA VINODBHAI VASWANI

Director

Place: Ahmedabad

DIN: 08115184

Date: 05/09/2018

DANUBE INDUSTRIES LIMITED

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(i) Industry structure and developments:

The Company engaged in the wholesale and Retail trading of paper.

(ii) Opportunities and Threats

There is continuous and tremendous growth in paper industry in the last few years. This industry has provided ample employment opportunity.

(iii) Segment Wise- Product wise performance

The business of the company falls under a single segment i.e. For the purpose of accounting standard.

(iv) Outlook

The Continual growth in the paper industry is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

(v) Risk and Concerns:

Non available of resources required hamper the growth in this industry.

(vi) Internal Control systems and its adequacy

The company has internal control systems, the adequacy of which has been reported by its auditors in their report as required under the Companies (Auditor's Report) Order 2015.

(vii) Discussion on financial performance of the Company with respect to operational performance.

Share Capital

The Paid up Share Capital of the Company as on 31st March, 2018, at Rs.50,000,000/- divided into 50,00,000 equity shares of Rs.10 each fully paidup.

Reserves and Surplus

The reserves and surplus is Rs.(156.54) Lacs at the end of the current year.

Total Income

During the year under consideration, the total income was Rs. 49.13 Lacs as against Rs.208.09 Lacs during the previous year.

DANUBE INDUSTRIES LIMITED

(vii) Material developments in Human resources / industrial Relations front, including number of people employed

The management is continuously trying to see the ways to overcome the crisis and in future to generate employment opportunities for people.

(Viii) Cautionary Statement

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different. The Company does not assume any obligation for such variations.

For, DANUBE Industries Limited

RICHA VINODBHAI VASWANI

Director

Place: Ahmedabad

DIN: 08115184

Date: 05/09/2018

DANUBE INDUSTRIES LIMITED

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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:

1.	CIN	L21015GJ1980PLC097420
2.	Registration Date	14/10/1980
3.	Name of the Company	DANUBE INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	<p>Address: 703-B, Synergy Tower, Opp. Commerce House Nr. Vodafone House, Corporate Road, Prahladnagar Ahmedabad-380015 .</p> <p>Contact No. 7940054603</p> <p>E-mail id: dwekamindustries@gmail.com Website: www.dwekamindustriesltd.co.in</p>
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<p>Name: PurvaSharegistry (India) Pvt. Ltd.</p> <p>Address: Unit no. 9 , Shiv Shakti Ind. Estt., J.R. Borichamarg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011</p> <p>Contact No.: 91-22-2301 6761 / 8261 Fax No.: 91-22-2301 2517</p> <p>E-mail id: busicomp@vsnl.com</p>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. N	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Trading of paper and allied material on wholesale and retail basis	99611940	100

DANUBE INDUSTRIES LIMITED

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES—

(No. of Companies for which information is being filled)

S. No	Name and Address of the company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
1					
2	Not Applicable				
3					

VI. SHAREHOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

[illegible]

DANUBE INDUSTRIES LIMITED

[illegible]

DANUBE INDUSTRIES LIMITED

&									
Grand Total (A+B+ C)	4398670	601330	5000000	100	4398670	601330	5000000	100	0

DANUBE INDUSTRIES LIMITED

B) Shareholding of Promoter-

SN	Share holder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in shareholding during the year**
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	Arvind A Maheshwari Huf	120000	2.40	120000	2.40	0
2	Ashutosh A Maheshwari Huf	120000	2.40	120000	2.40	0
3	Gitanjali A. Maheshwari	120000	2.40	120000	2.40	0
4	Seema A. Maheshwari	75700	1.51	75700	1.51	0

C) Change in Promoters' Shareholding (please specify, if there is No change)

SN	Particulars	Shareholding at the beginning 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	Arvind A Maheshwari Huf				
	At the beginning of the year	120000	2.40	120000	2.40
	Date wise Increase / Decrease in Shareholding during the year	-----	-----	-----	-----
	At the end of the year	120000	2.40	120000	2.40
2	Ashutosh A Maheshwari Huf				
	At the beginning of the year	120000	2.40	120000	2.40
	Date wise Increase / Decrease in Shareholding during the year	-----	-----	-----	-----
	At the end of the year	120000	2.40	120000	2.40
3	Gitanjali A. Maheshwari				
	At the beginning of the year	120000	2.40	120000	2.40
	Date wise Increase / Decrease in Shareholding during the year	-----	-----	-----	-----
	At the end of the year	120000	2.40	120000	2.40
4	Seema A. Maheshwari				
	At the beginning of the year	75700	1.50	75700	1.50
	Date wise Increase / Decrease in Shareholding during the year	-----	-----	-----	-----
	At the end of the year	75700	1.50	75700	1.50

DANUBE INDUSTRIES LIMITED

D) Shareholding Pattern of top Ten Shareholders as on 31/03/2018:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	S N SHAH (HUF)	--	--	1173187	23.46
2.	GITANJALI A. MAHESHWARI	120000	2.40	120000	2.40
3.	ARVIND A. MAHESHWARI-HUF	120000	2.40	120000	2.40
4.	ASHUTOSH A. MAHESHWARI- HUF	120000	2.40	120000	2.40
5.	JATIN MANUBHAI SHAH	--	--	116992	2.34
6.	JAYESHBHAI M. PRAJAPATI	171998	3.44	90000	1.80
7.	ESHAN JOSHI	--	--	80000	1.60
8.	NITESH P PAVSKAR	99990	2.00	77500	1.55
9.	SEEMA A. MAHESHWARI	75700	1.51	75700	1.51
10.	VIJAY RAJESHBHAI VASITA	96000	1.92	42000	0.84
11.	S RAJESH			37000	0.74
12.	AKSHAY JITENDRAKUMAR BRAHAMBHATT	25000	0.50	25000	0.50
13.	ANGEL BROKING PRIVATE LIMITED	--	--	24014	0.48

E) Shareholding of Directors and Key Managerial Personnel:

S N	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning 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
	NIL				
	At the beginning of the year	---	---	---	---
	Date wise Increase / Decrease in Shareholding during the year	---	---	---	---
	At the end of the year	---	---	---	---

DANUBE INDUSTRIES LIMITED

F) INDEBTEDNESS–

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	87,74,286	0	87,74,286
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	87,74,286	0	87,74,286
Change in Indebtedness during the financial year				
* Addition	0	87,74,286	0	87,74,286
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
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
Total (i+ii+iii)	0	0	0	0

XI. REMUNERATION OF DIRECTORS AND KEYMANAGERIALPERSONNEL-

A. Remuneration to Managing Director, Whole-time Directorsand/or Manager:

The company has not given any remuneration to any director of the company during the year under review.

B. Remuneration to otherDirectors:

The company has not given any remuneration to any director of the company during the year under review.

C. Remuneration to Key Managerial Personnel Other Than MD/Manager /WTD

The company has given Rs. 10,000 remuneration to Company Secretary and no any remuneration given to any director of the company during the year under review.

XII. PENALTIES / PUNISHMENT/ COMPOUNDINGOFFENCES:

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)

DANUBE INDUSTRIES LIMITED

A. COMPANY					
Penalty					
Punishment	Nil				
Compounding					
B. DIRECTORS					
Penalty					
Punishment	Nil				
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment	Nil				
Compounding					

VISHVES A. SHAH & CO.

Chartered Accountants

316, Abhishek Plaza, B/h. Navgujarat College,

Income Tax, Ahmedabad – 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

Independent Auditor's Report

To,

The Members,

DANUBE INDUSTRIES LIMITED

(FORMERLY KNOWN AS DWEKAM INDUSTRIES LIMITED)

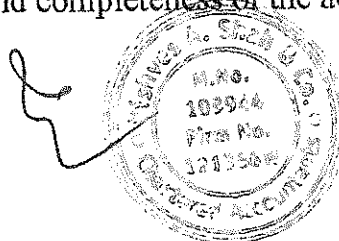
Report on the Ind AS Financial Statement

We have audited the accompanying Ind As financial statements of “**DANUBE INDUSTRIES LIMITED(FORMERLY KNOWN AS DWEKAM INDUSTRIES LIMITED)**” which comprise the Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss for the year then ended, the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as “Ind AS financial statements”).

Managements' 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 Ind As financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the India Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 Ind AS 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 Ind AS 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 thereunder.

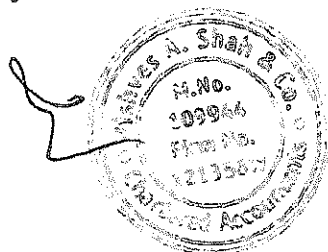
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 Ind AS 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 Ind AS financial statements.

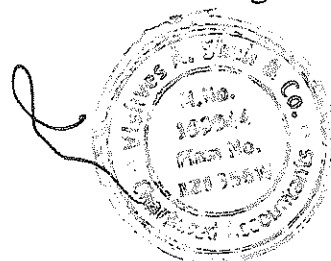
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors of the company as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:



- (i) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 30/05/2018
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w



(Vishves A. Shah)
Proprietor
M. No. 109944

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading 'Report on other Legal & Regulatory Requirement' of our report of even date)

(i) In Respect of the Company's Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, there is no any immovable properties during the year.

(ii) In respect of Inventories:

There is no any kind of Inventory during the year.

- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act for the business activities carried on by the company.

(vii) In Respect of Statutory Dues:

a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues, including Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities. Statutory Dues payable as on date of signing audit report for the year ended 31st march, 2018 as follows:

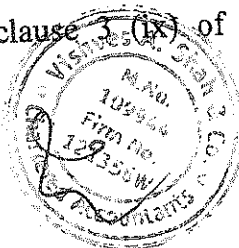
Statue	Nature of Dues	Amount (in Rs.)	Period to which amount relates	Forum where dispute is pending
Income tax Act, 1961	Income tax	590.00	AY 2014-15	CPC

b) According to the information and explanation given to us, there are no dues of Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable except mention below:

Financial Year	Short Payment	Interest payment default u/s 201	Interest on payment default u/s 201	Late Filling Fees u/s 234E	Total Default
Prior Period	1053.00	5013.00	NIL	NIL	6066.00
Total	1053.00	5013.00	NIL	NIL	6066.00

(viii) In our opinion and according to the information and explanations given to us, the Company has no any borrowings from banks or other financial institutions.

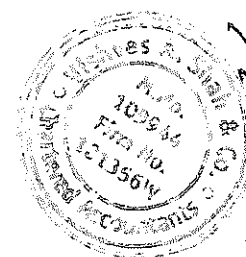
(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or term Loans during the year under audit. Accordingly, the provisions of clause (ix) of the Order are not applicable to the Company.



- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not paid / provided managerial remuneration to any director during the year.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date :30/05/2018
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w



Vishves A. Shah)
Proprietor
M. No. 1099447

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of DANUBE INDUSTRIES LIMITED (FORMERLY KNOWN AS DWEKAM INDUSTRIES LIMITED)

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

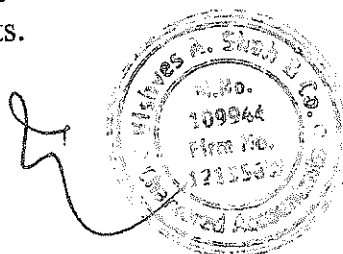
We have audited the internal financial controls over financial reporting of **DANUBE INDUSTRIES LIMITED (FORMERLY KNOWN AS DWEKAM INDUSTRIES LIMITED)** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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



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

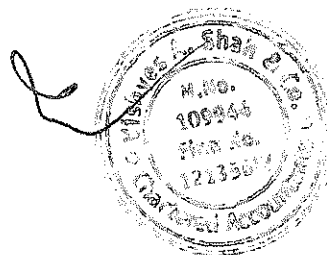
We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

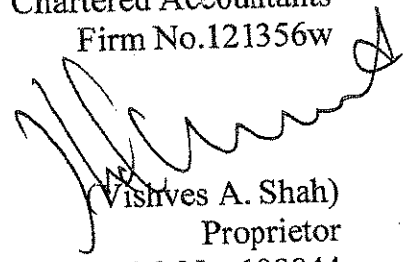


Opinion

In our opinion,, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date :30/05/2018
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No.121356w



Vishves A. Shah)
Proprietor
M. No. 109944

NOTE: 1.1 –SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

(i) Basis Of Preparation

(a) Compliance with Ind AS

The Standalone financial statements for the period ended 31st March, 2018 comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes, goods and service tax and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

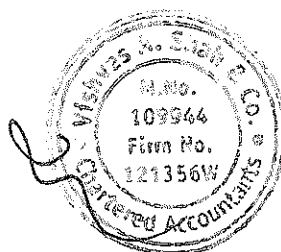
The Company recognises revenue when significant risk and rewards pertaining to ownership of goods get transferred from Seller to buyer.

(iii) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investment with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(iv) Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.



(v) **Investment and other Financial Assets**

(a) **Classification**

The Group classifies its financial assets in the measurement categories:

- Those to be measured subsequently at fair value, and
- Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrecoverable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b) **Measurement**

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

(vi) **Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is reported in balance sheet where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liability simultaneously.

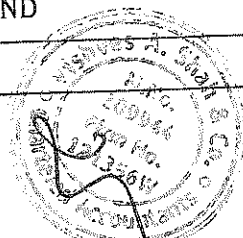
(vii) **Related Parties**

a. There are transactions entered into between related parties as follows:

No	Name of Personnel	Relationship	As at March 31, 2018 (Amount in Rs.)
1	-	-	-

b. Names of related parties and description of relationship:

No.	Name of Key Managerial Personnel	Designation/relationship
1.	SUNDER DAYALDAS TEKCHANDANI	Additional Director
2.	MAYUR MANUBHAI SHAH	Additional Director
3.	VASUDEV HARDASANI KHEMCHAND	Additional Director
4.	RICHA VINODBHAI VASWANI	Additional Director



(viii) Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

(ix) Employee Benefits

(a) Short-term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of Employees services up to the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Other Long-term Employee benefit Obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service. The obligations are presented as current liabilities in the balance sheet if the entity does not have unconditional right to defer settlement for at least 12 months after thereporting period, regardless of when the actual settlement is expected to occur.

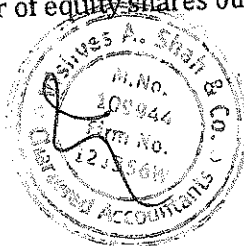
(x) Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to the owners group
- by the weighted average number of equity shares outstanding during the year.

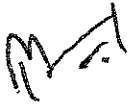


(b) **Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

For, Danube Industries Limited
(Formerly Known as Dwekam Industries Limited)

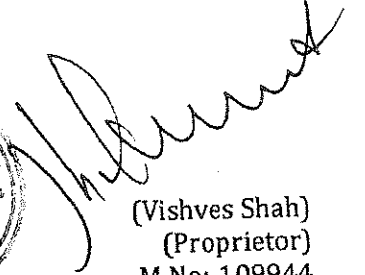
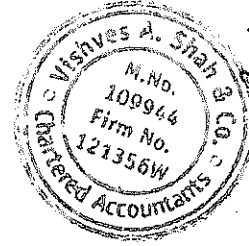


Mayur Shah
Director
(DIN:03313341)



Richa Vaswani
Director
(DIN: 08115184)

As per our attached report of even date
For, Vishves A. Shah & Co,
Chartered Accountants
Firm No. 121356W



(Vishves Shah)
(Proprietor)
M No:-109944

Place : Ahmedabad
Date : 30/05/2018

DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)
Balance Sheet as at March 31, 2018

(Amount in INR)

	Particulars	Note No.	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
I	ASSETS							
	Non-current assets							
	(a) Property, Plant and Equipment	14	24,420		26,320		27,710	
	(b) Capital work-in-progress		-		-		-	
	(c) Investment Property		-		-		-	
	(d) Goodwill		-		-		-	
	(e) Other Intangible assets		-		-		-	
	(f) Intangible assets under development		-		-		-	
	(g) Biological Assets other than bearer plants		-		-		-	
	(h) Financial Assets	15	15,840,000		4,025,000		644,867	
	(i) Investments	16	-		-		-	
	(ii) Trade receivables	17	-		24,847,805		26,014,401	
	(iii) Loans		-		-		-	
	(iv) Others (to be specified)		-		-		-	
	(i) Deferred tax assets (net)	18	-		-		-	
	(j) Other non-current assets		-	15,864,420	-	28,899,125	-	26,686,978
II	Current assets							
	(a) Inventories		-		-		-	
	(b) Financial Assets	19	-		5,028,914		8,364,690	
	(i) Investments	16	-		2,584,663		2,240,607	
	(ii) Trade receivables	20	684,923		-		-	
	(iii) Cash and cash equivalents	20	-		11,250,059		5,257,953	
	(iv) Bank balances other than (iii) above	21	17,584,302		-		-	
	(v) Loans		-		-		-	
	(vi) Others (to be specified)		-		-		-	
	(c) Current Tax Assets (Net)	22	272,282		272,282		19,135,918	15,863,249
	(d) Other current assets		-	18,541,508	-	48,035,043	-	42,550,227
	Total Assets			34,405,928				
I	EQUITY AND LIABILITIES							
	EQUITY							
	(a) Equity Share capital	2	50,000,000		50,000,000		50,000,000	
	(b) Instruments entirely equity in nature	3	(15,654,072)	34,345,928	(15,069,022)	34,930,978	(15,156,918)	34,843,082
	(c) Other Equity		-	-	-	-	-	-
	LIABILITIES							
	Non-current liabilities							
	(a) Financial Liabilities	4	-		8,774,286		1,498,119	
	(i) Borrowings	5	-		-		-	
	(ii) Trade payables	6	-		-		-	
	(iii) Other financial liabilities	7	-		-		-	
	(b) Provisions		-		-		-	
	(c) Deferred tax liabilities (Net)	8	-		-	8,774,286	-	1,498,119
	(d) Other non-current liabilities		-		-	-	-	-
II	Current liabilities							
	(a) Financial Liabilities	9	-		3,865,334		5,981,020	
	(i) Borrowings	10	-		424,556		24,320	
	(ii) Trade payables	11	60,000		-		-	
	(iii) Other financial liabilities	12	-		39,889		203,686	
	(b) Other current liabilities	13	-		-		-	
	(c) Provisions		-		-		-	
	(d) Current Tax Liabilities (Net)		-	60,000	-	4,329,779	-	6,209,026
	Total Equity and Liabilities			34,405,928		48,035,043		42,550,227

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishvas A. Shah & Co.

Chartered Accountants

Firm No. 121356W

(Vishvas A. Shah)

Proprietor

M. No. 109944

Place: AHMEDABAD

Date: 30/05/2018

For & on behalf of the Board,
DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)

Mayur Shah
Director
(DIN: 03313341)

Richa Vaswani
Director
(DIN: 08115184)

DANUBE INDUSTRIES LIMITED (Formerly Known as Dwekam Industries Limited) Statement of Profit and Loss for the year ended March 31, 2018 (Amount in INR)						
	Particulars	Note No.	For the year ended March 31, 2018		For the year ended March 31, 2017	
I	Revenue from Operations	23	4,809,123		16,076,493	
II	Other Income	24	104,112		4,733,456	
III	Net gain on de-recognition of financial assets at amortized cost		-		-	
IV	Net gain on reclassification of financial assets		-		-	
V	Total Income (III+II+IV)			4,913,235		20,809,949
VI	Expenses					
	Cost of Material Consumed		-		-	
	Excise Duty	25	4,700,767		16,954,045	
	Purchases of Stock-in-Trade	26	-		-	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	-		387,300	
	Employee Benefits Expenses	27	88,275		1,830	
	Finance Costs	28	2,044		1,390	
	Depreciation and Amortization Expense	29	1,900		-	
	Impairment losses		-		-	
	Net Loss on de-recognition of financial assets at amortized cost		-		-	
	Net Loss on reclassification of financial assets		-		-	
	Other Expenses	30	748,188		3,329,263	
	Total Expense (VI)			5,538,174		20,673,848
VII	Profit/(Loss) before Extraordinary Items and Tax (V-VI)			(624,939)		136,101
VIII	Extraordinary Items					
				(624,939)		136,101
IX	Profit Before Tax (VII-VIII)					
X	Tax Expense:				39,889	
	(a) Current Tax		-		-	
	(b) Deferred Tax		-		-	
						39,889
XI	Profit for the Period from Continuing Operations (IX - X)			(624,939)		96,212
XII	Profit/(Loss) for the Period from Discontinuing Operations					
XIII	Tax Expense of Discontinuing Operations					
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)					
				(624,939)		96,212
XV	Profit for the Period (XI + XIV)					
XVI	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit and loss					
	(B) (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit and loss					
XVII	Total Comprehensive Income for the period (XV + XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)	31		(624,939)		96,212
XVIII	Earnings Per Equity Share (For Continuing Operation):			(0.12)		0.02
	(a) Basic			(0.12)		0.02
	(b) Diluted			-		-
XIX	Earnings Per Equity Share (For Discontinuing Operation):					
	(a) Basic			-		-
	(b) Diluted			-		-
XX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31		(0.12)		0.02
	(a) Basic			(0.12)		0.02
	(b) Diluted			-		-
	Significant Accounting Policies	1				

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No. 121358w

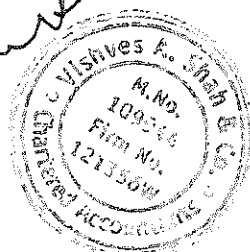
(Vishves A. Shah)

Proprietor

M. No. 109944

Place : AHMEDABAD

Date : 30/05/2018



For & on behalf of the Board,
DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)

Mayur Shah
Director
(DIN: 03313341)

Richa Vaswani
Director
(DIN: 08115184)

DANUBE INDUSTRIES LIMITED
(formerly Known as Dwekam Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2018

Note 2 - Equity Share Capital

(Amount in INR)

(a)	Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
	Authorised :			
	50,00,000 Equity Shares (Previous Year	50,00,000	50,00,000	50,00,000
	50,00,000) of Rs. 10/- each			
	TOTAL	50,00,000	50,00,000	50,00,000
	Issued, Subscribed and Paid-up :			
	50,00,000 Equity Shares (Previous Year	50,00,000	50,00,000	50,00,000
	50,00,000) of Rs. 10/- each			
	Less : Calls in arrears			
	TOTAL	50,00,000	50,00,000	50,00,000

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2018, the Company has not declared any dividend.

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 preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
No. of shares at the beginning of the year	5,000,000	5,000,000	5,000,000
Add: Issue of Shares during the year			
Subscriber to the Memorandum			
Private Placement			
Less: Forfeiture of Shares during the Year			
No. of shares at the end of the year	5,000,000	5,000,000	5,000,000

(d) Aggregate details for five immediately previous reporting periods for each class of shares

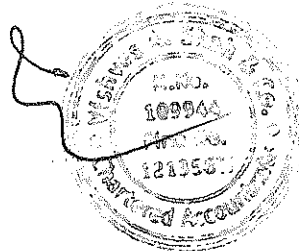
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-	-
- No. of shares bought back	-	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	Nos.	%	Nos.	%	Nos.	%

(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.
The company does not have any such contract / commitment as on reporting date.

(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.
The company does not have any securities convertible into shares as on reporting date.



(Amount in INR)

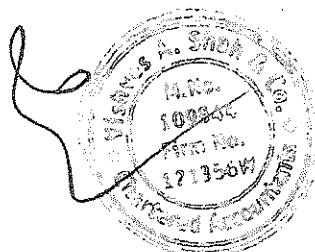
TOTAL

(Amount in INR)

Note 5: Non- Current Liabilities: Financial Liabilities : Payables

Total

(Amount in INR)

Total

Note 7: Non Current : Provisions

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Provision for employee's benefits	-	-	-
(b) Others (Specify)	-	-	-

Note 8: Other Non- Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i)	-	-	-
(ii)	-	-	-
Total	-	-	-

Note 9: Current Liabilities: Financial Liabilities : Borrowing

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Loans repayable on demand			
From banks			
Secured	-	-	-
Unsecured	-	-	-
From Other parties			
(b) Loans and advances			
Secured	-	-	-
Unsecured	-	-	-

Note 10: Current liabilities: Financial Liabilities : Trade Payables

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Current payables (including acceptances) outstanding for less than 12 months	-	3,865,334	5,981,020
Others payables	-	3,865,334	5,981,020

Note 11: Current liabilities: Financial Liabilities : Others

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Audit Fees Payable	60,000	-	10,000
Salary Payable	-	174,556	-
Electricity Bill Payable	-	250,000	10,320
TDS Payable	-	-	4,000
TOTAL	60,000	424,556	24,320

Note 12: Other Current Liabilities

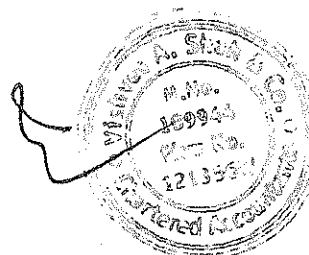
(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
TOTAL	-	-	-

Note 13 - Current Liabilities :Provisions

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Provision for Taxation	-	39,889	203,686
TOTAL	-	39,889	203,686



Note -15 - Non-Current Assets: Financial Assets: Investments

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Investments (At Cost)			
Investment in Equity Instruments			
i) of Subsidiary:			
ii) of other entities:			
Investment in Shares & Securities		4,000,000	-
Jalandhar Motors	25,000	25,000	-
Tax Free Bonds	15,815,000	-	644,867
Other Investment (Gold)			
	<u>15,840,000</u>	<u>4,025,000</u>	<u>644,867</u>

Note -17 - Non Current Assets: Financial assets: Loan

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Capital Advances			
(b) Security Deposits			
Security Deposit	-	-	-
Office Deposit	-	-	-
Unsecured Considered good	-	-	-
Deposits			
(c) Loans & Advances to Related Parties			
Unsecured considered good	-	-	-
(d) Other Loans & Advances (Specify Nature)			
Secured, Considered good	-	-	-
Unsecured Considered good	-	-	-
Advance to Staff	-	24,847,805	26,014,401
Due from Others	-	-	-
Doutful or Bad	-	-	-
	<u>-</u>	<u>24,847,805</u>	<u>26,014,401</u>

Note -18 - Other Non-Current Assets

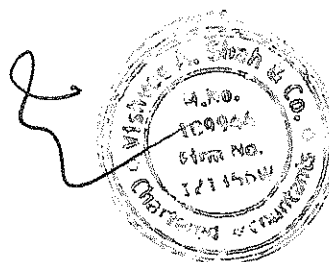
(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Long Term Trade Receivable			
(b) Others (Specify Nature)			
Preliminary Expenses	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Note -19 - Current Assets: Investments

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Current Investments (At lower of cost and fair value)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>



Note 16 - Trade Receivables

(Amount in INR)			
(a) Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Due for a period exceeding six months			
- Unsecured, considered good	-	5,028,914	8,364,690
- Doubtful	-	-	-
Less: Provision for Doubtful Debts	-	-	-
		5,028,914	8,364,690
(ii) Others			
- Unsecured, considered good	-	-	-
Other Receivables	-	-	-
- Doubtful	-	-	-
Less: Doubtful Debts Writtewrn off	-	-	-
		-	-
TOTAL		5,028,914	8,364,690

Note 20 - Cash & Cash equivalents

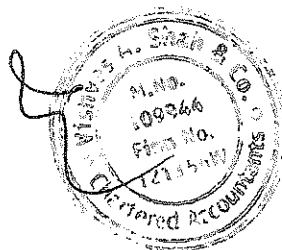
(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(a) Cash & Cash Equivalents			
(i) Balances with Banks :			
Bank Accounts	292,081	2,505,414	2,158,880
(ii) Cash-on-hand	392,842	79,249	81,727
(iii) Cheques & Drafts on-hand	-	-	-
(iv) Others - Stamps on Hand	-	-	-
(b) Other Bank Balances			
- Margin Money or Security Deposit	-	-	-
- Repatriation Restrictions	-	-	-
- Deposit Accounts more than 3 month maturity	-	-	-
- Deposit Accounts more than 12 month maturity	-	-	-
TOTAL	684,923	2,584,663	2,240,607

Note 21 - Current Assets: Financial Assets: Loans

(Amount in INR)			
(a) Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
(i) Security deposits			
Secured, considered good	40,059	-	-
Unsecured, considered good	9,000,000	-	-
Doubtful	-	-	-
	9,040,059	-	-
(ii) Inter-corporate deposits			
Secured, considered good	-	-	-
Unsecured, considered good	3,265,915	-	-
Doubtful	-	-	-
	3,265,915	-	-
(iii) Share Application Money Given			
(iv) Advance income tax and TDS -			
Unsecured, considered good	-	-	-
	-	-	-
(v) Others			
Secured, considered good	-	11,015,232	5,257,953
Unsecured, considered good (VAT Deposits)	-	24,827	-
Unsecured, considered good (others)	5,278,328	210,000	-
Doubtful	-	-	-
	5,278,328	11,250,059	5,257,953
Less: Provision for Doubtful Debts	-	-	-
TOTAL	17,584,302	11,250,059	5,257,953

Note 22: Other Current Assets

(Amount in INR)			
Particulars	As at March 31, 2018	As at March 31, 2017	As at March 31, 2016
Tax Deducted at Source	272,282	272,282	-
	272,282	272,282	-



DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2018

Note 23 - Revenue from Operations

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Sales	4,809,123	16,076,493
TOTAL	4,809,123	16,076,493

Note 24 - Other Income

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Other Interest income	-	2,722,811
Interest on IT Refund	-	4,284
Discount received	-	1,228
Misc. Income	612	-
Other Income	103,500	-
Profit/(Loss) on Sale of Shares	-	2,005,133
TOTAL	104,112	4,733,456

Note 25- Purchases

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Purchase	4,700,767	16,954,045
TOTAL	4,700,767	16,954,045

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
	-	-

Note 27 - Employee Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Salary	88,275	387,300
TOTAL	88,275	387,300

Note 28 - Financial Costs

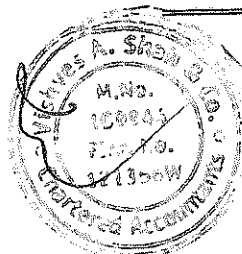
(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest Expenses	2,044	1,830
Bank Charges	2,044	1,830
TOTAL	2,044	1,830

Note 29 - Depreciation & Amortised Cost

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Depreciation	1,900	1,390
TOTAL	1,900	1,390



DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)
Notes to Financial Statements for the year ended 31st March, 2018

Note 30 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Audit Fees	60,000	60,000
CDSL Charges	74,155	26,310
Discount Expenses	1,433	-
Advocate Fees	7,500	5,500
Conveyance exps	-	6,458
Electricity Expenses	39,480	35,580
Entertainment Expenses	-	6,589
Advertisement Exps	-	6,442
BSE fees	303,300	-
Listing Fees	-	2,896,000
Maintenance Charges	-	6,589
Loss on Value of Investment Gold	-	-
Other Expenses	-	40,000
C S Fees	13,020	-
Staff Welfare Expenses	-	8,751
Printing & Stationery Expenses	-	5,489
Miscellaneous Expenses	10,623	7,385
NSDL Charges	18,447	10,410
Office Administrator Expenses	34,500	10,414
Office Rent	45,600	106,000
Registrar fees	85,320	45,303
Professional Fees	40,000	29,000
ROC Fees	-	-
Telephone Expense	8,310	17,063
Website Charges	3,500	-
TOTAL	745,188	3,329,283

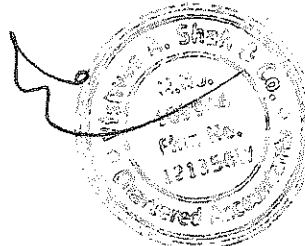
Note 31 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
(a) Net profit after tax attributable to equity shareholders for Basic EPS	(624,939)	96,212
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for Diluted EPS	(624,939)	96,212
(b) Weighted average no. of equity shares outstanding during the year	5,000,000	5,000,000
For Basic EPS		
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation	(0.12)	0.02
Basic EPS	(0.12)	0.02
Diluted EPS		
For Discontinuing Operation	-	-
Basic EPS	-	-
Diluted EPS		
For Continuing & Discontinuing Operation	(0.12)	0.02
Basic EPS	(0.12)	0.02
Diluted EPS		

Note:

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

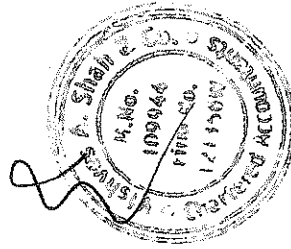


DANUBE INDUSTRIES LIMITED
(Formerly known as Dwekam Industries Limited)

Note : 14

Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2018

Block of Asset	Gross Block			Accumulated Depreciation				Net Block	
	As at 1st April, 2017	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2018	As at 1st April, 2017	Charge for the year	Deduction/ Adjustments	As at 31st March, 2017	As at 31st March, 2018
Air Conditioner	28500	-	-	28,500	2,180	1,900	-	26,320	24,420
Total :	28,500	NIL	NIL	28,500	2,180	1,900	NIL	26,320	24,420



DANUBE INDUSTRIES LIMITED
(Formerly Known as Dwekam Industries Limited)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Year ended 31st March, 2018 Rs.		Year ended 31st March, 2017 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES		(624,939)		136,101
Net Profit before Tax for the year			(8,316)	
Adjustments for :				
Transferred to reserve	39,889		1,390	
Transferred from reserve	1,900			
Depreciation				
Provision for taxation				
Interest Received		41,789		(6,926)
Interest Paid		(583,150)		129,175
Operating Profit before Working Capital change				
Adjustments for :	5,028,914		3,335,776	
Decrease/(Increase) in Receivables	-		1,166,596	
Decrease/(Increase) in Loans & Advances	-		-	
Decrease/(Increase) in Inventories	(6,334,243)		(5,992,106)	
Decrease/(Increase) in Short Term Loans & Advances	(0)		(272,282)	
Decrease/(Increase) in Other Current Assets	(3,865,334)		(2,115,686)	
Increase/(Decrease) in Payables	(364,556)		400,236	
Increase/(Decrease) in Financial Liabilities	-	(5,575,108)	(163,797)	(3,641,263)
Increase/(Decrease) in Current Liabilities	(39,889)	(6,158,259)		(3,512,088)
Increase/(Decrease) in Provisions	-			39,889
Cash Generated From Operations		(6,158,259)		(3,551,977)
Income Tax				
NET CASH FROM OPERATING ACTIVITIES Total (A)				
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	(11,815,000)		(3,380,133)	
Non Current Investment	-		-	
Current Investment	-		-	
Non Current Assets Sold	-		-	
Interest Received	-	(11,815,000)	-	(3,380,133)
NET CASH USED IN INVESTING ACTIVITIES Total (B)				
CASH FLOW FROM FINANCING ACTIVITIES				
Share Application Money	-		7,276,167	
Increase In Capital	(8,774,286)		-	
Long Term Borrowing	-		-	
Interest Received	24,847,805		-	7,276,167
Long Term Loans & Advances	-	16,073,519	-	
NET CASH FROM FINANCING ACTIVITIES Total (C)				
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(1,899,740)		344,057
Cash and Cash Equivalents -- Opening Balance		2,584,663		2,240,607
Cash and Cash Equivalents -- Closing Balance		684,923		2,584,663

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants
Firm No. 121356W

(Vishves A. Shah)

Proprietor

M. No. 109944

Place : AHMEDABAD

Date : 30/05/2018



For & on behalf of the Board,
DANUBE INDUSTRIES LIMITED

(Formerly known as Dwekam Industries Limited)

Mayur Shah

Director

(DIN: 03313341)

Richa Vaswani

Director

(DIN: 08115184)

STATEMENT OF CHANGES IN EQUITY

DANUBE INDUSTRIES LIMITED

(Formerly known as Dwekam Industries Limited)

(CIN: L21015GJ1980PLC097420)

Statement of Changes in Equity for the period ended 31st March, 2018

A. Equity Share Capital

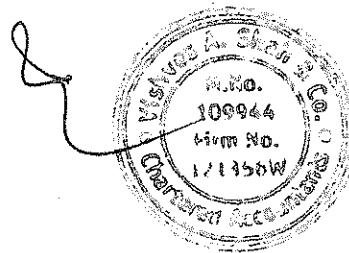
(Amounts in INR)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2016		50,000,000.00
31st March, 2017		50,000,000.00
31st March, 2018		50,000,000.00

B. Other Equity

(Amounts in INR)

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
Reporting as at 1st April, 2016					
Balance at the beginning of the reporting period	-	-	(15,156,918.00)	-	(15,156,918.00)
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	8,316.00	-	8,316.00
Any other change (Surplus)	-	-	96,212.00	-	96,212.00
Balance at the end of 31st March, 2017	-	-	(15,069,022.00)	-	(15,069,022.00)
Reporting as at 1st April, 2017					
Balance at the beginning of the reporting period	-	-	(15,069,022.00)	-	(15,069,022.00)
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	39,889.00	-	39,889.00
Any other change (Surplus)	-	-	(624,939.00)	-	(624,939.00)
Balance at the end of the March 2018	-	-	(15,654,072.00)	-	(15,654,072.00)



DANUBE INDUSTRIES LIMITED

COMMITTEE OF BOARD:

AUDIT COMMITTEE:

Composition:

As on 31-03-2018, the Audit Committee comprised of three Directors namely:

Mr. Mayur Manubhai Shah
Mr. Alpesh Kantibhai Jadav*
Mr. Sunder D. Tekchandani**
Ms. Pooja Kumari#

Chairman Director
Member Director
Member Director
Member Director

*Reigned on 17/07/2017

**Appointed on 14/02/2018

#Appointed on 07/09/2017

The Audit Committee of the Board of Directors, Inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

TERMS OF REFERENCE:

The scope of activities of the Audit Committee includes the following:

- A. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- B. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- C. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- D. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:

DANUBE INDUSTRIES LIMITED

- Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;

-
- Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report;

E. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

F. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;

G. Review and monitor the auditor's independence and performance and effectiveness of audit process;

H. Approval or any subsequent modification of transactions of the company with related parties;

I. Scrutiny of inter-corporate loans and investments;

J. Valuation of undertakings or assets of the company, wherever it is necessary;

K. Evaluation of internal financial controls and risk management systems;

L. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

M. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

N. Discussion with internal auditors of any significant findings and follow up thereon;

DANUBE INDUSTRIES LIMITED

O. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

P. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

Q. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

R. To review the functioning of the Whistle Blower mechanism;

S. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

T. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

U. Explanation (i): The term "related party transactions" shall have the same meaning as provided in Clause 49(VII) of the Listing Agreement.

Executive summary of the Audit Committee Meetings are placed before the immediate next Board Meetings held after the Audit Committee for deliberations and the full minutes of the same are placed before the following Board Meeting for records. The Board of Directors, regularly apprised on the recommendations of the Audit Committee, further, at the beginning of the financial year, the Committee discuss the plan for the internal audit and statutory audit.

Dates of the Audit Committee Meetings are fixed in advance and agenda is circulated to the Directors at least seven days before the meeting.

As required under Clause 49(III) (E) of the Listing Agreement, the Audit Committee had reviewed the following information:

- Management Discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions submitted by management.
- Management letters/letters of internal controls, weaknesses issued by the Statutory Auditors.
- Internal Auditors Reports relating to internal control weaknesses; and
- The Appointment, removal and terms of remuneration of the internal

DANUBE INDUSTRIES LIMITED

auditors.

The Audit Committee has the following powers:

- To investigate any activity within its terms of reference.
- To seek any information from any employee.
- To obtain outside legal and professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers it necessary.

The Audit Committee invites such of the executives as it considers appropriate (Particularly the head of the finance function), representatives of the Statutory Auditors.

During the year under review, the 4 Audit Committee was held during Financial Year 2017-18. The dates on which the said meetings were held as follows:

30/05/2017	12/08/2017	14/11/2017	14/02/2018
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NOMINATION AND REMUNERATION COMMITTEE:

The Remuneration Committee reviewing the overall compensation policy, service agreements and other employments and other employment conditions of Managing / Whole time Directors and Managing Director:

Composition:

As on 31-03-2018, the Committee comprised of three Directors namely:

Mr. Mayur Manubhai Shah	Chairman Director
Mr. Alpesh Kantibhai Jadav*	Member Director
Mr. Sunder D. Tekchandani**	Member Director
Ms. Pooja Kumari#	Member Director

*Reigned on 17/07/2017

**Appointed on 14/02/2018

#Appointed on 07/09/2017

During the year Company has not paid any remuneration to the Directors of the Company during the financial year 2017-2018.

DANUBE INDUSTRIES LIMITED

(a) **EXECUTIVEDIRECTORS:**

Company has not paid any Remuneration to Executive Director of the Company.

(b) **NON-EXECUTIVEDIRECTORS:**

Non-Executive Directors have not been paid any remuneration, they had paid only Sitting Fees, being a Non Executive director had not paid any Sitting Fees for the financial year.

No meeting of Remuneration Committee was held during the year.

Company has not paid any Salary or Perquisites to any Director of the Company for the financial year ended 31st March, 2018

The Company has not paid salary to any directors of the Company.

SHAREHOLDERS'/INVESTOR GRIEVANCECOMMITTEE

The Share Transfer & Shareholders'/Investor Grievance committee comprises as under:

Mr. MayurManubhaiShah	Chairman Director
Mr. AlpeshKantibhaiJadav*	Member Director
Mr. Sunder D. Tekchandani**	Member Director
Ms. PoojaKumari#	Member Director

*Reigned on 17/07/2017

**Appointed on 14/02/2018

#Appointed on 07/09/2017

30/05/2017	12/08/2017	14/11/2017	14/02/2018
------------	------------	------------	------------

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31stMarch, 2018 is given below:-

Complaints Status: 01.04.2017 to 31.03.2018

•	Number of complaints receivedsofar	0
•	Number ofcomplaintresolved	0
•	Number ofpendingcomplaints	0

DANUBE INDUSTRIES LIMITED

4. GENERAL BODY MEETING:

Location and time where last three AGMs were held:

Meeting	Year	Venue of AGM	Date	Time
Annual General Meeting	2015	111, The Horizon, Plot No.11/5, South Tukoganj Indore, Madhya Pradesh - 452001	30/09/2015	11:00 A.M
Annual General Meeting	2016	B-1006, Nar-Narayan Complex, Near Swastik Char Rasta, Navrangpura , Ahmedabad - 380009	30/09/2016	01:00 P.M.
Annual General Meeting	2017	B-1006, Nar-Narayan Complex, Near Swastik Char Rasta, Navrangpura , Ahmedabad - 380009	30/09/2017	11:00 A.M.

5. DISCLOSURES:

A. Materially significant related party transactions:

There were no significant or material related party transactions that have taken place during the year which have any potential conflict with the interest of the company at large. The detailed related party information and transactions have been provided in Notes to Accounts.

B. During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non- Compliance of any matter related to the capital market.

6. MEANS OF COMMUNICATIONS:

The Quarterly Unaudited Financial Results and other presentation as to the Company's Performance etc., are made available to the institutional investors/Financial Analysts as and when felt expedient.

DANUBE INDUSTRIES LIMITED

The Company's financial results and official news releases are displayed on the Company's website i.e. www.DANUBEindustriesltd.co.in

The Management discussion and analysis forms part of the Annual Report.

WHISTLE BLOWER POLICY:

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistleblowers.

The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made by whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2018 no Protected Disclosures have been received under this policy.

GENERAL SHAREHOLDER INFORMATION:

- a. Annual General Meeting: Date, Time and venue: 29th September, 2018, at 11.00 A.M. at the Registered Office of the Company.
- b. Financial Year: 1st April 2017 to 31st March, 2018.
- c. Financial Calendar:
 - i. 1st quarterly results – Second week of August, 2018.
 - ii. 2nd quarterly results – Second week of November, 2018.
 - iii. 3rd quarter results – Second week of February, 2018.
 - iv. 4th quarter results – Last week of May, 2018.
- d. Date of Book Closure: 22nd September, 2018 to 29th September, 2018.
- e. Dividend Payment Date: N.A.
- f. Security Code: 540361
- g. Demat ISIN number: INE575D01025

DANUBE INDUSTRIES LIMITED

h. Registrar & Share Transfer Agent: M/s. PurvaSharegistry (India) Pvt. Ltd.

Unit no. 9, Shiv Shakti Ind. Estt., J.R. Borichamarg, Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai 400011

I. Share Transfer System: Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.

J. Distribution of Shareholding as on Dated 31.03.2018

SHARE HOLDING	SHARE HOLDERS		NO. OF SHARES	
	Number	% to Total	Amount	% to Total
(1)	(2)	(3)	(4)	(5)
Up to - 5,000	6146	84.33	8588990.00	17.18
5,001 - 10,000	628	8.62	5263230.00	10.53
10,001 - 20,000	305	4.18	4847890.00	9.70
20,001 - 30,000	84	1.15	2089950.00	4.18
30,001 - 40,000	24	0.330	898620.00	1.80
40,001 - 50,000	31	0.43	1497850.00	3.00
50,001 - 1,00,000	37	0.51	2765580.00	5.53
1,00,001 and above	33	0.45	24047890.00	48.10
TOTAL	7288	100.00	5,00,00,000	100

K. Shareholding pattern as on 31.03.2018

Category	No of Shares held	% of Shareholding
a. Promoters and persons who maybe deemed to be acting in concert including promoter/directors group Companies	4,35,700	8.71
b. Mutual Fund/Trust	0	0.00
c. Financial Institution/Banks	0	0.00
d. Bodies Corporate	113526	2.27
e. Indian public	3208310	64.17
Clearing Members	54667	1.09
f. other (HUF)	1187797	23.757
TOTAL	50,00,000	100.00

DANUBE INDUSTRIES LIMITED

L. ADDRESS FOR COMMUNICATION:

703-B, SYNERGY TOWER, OPP.
COMMERCE HOUSE NR.
VODAFONE HOUSE, CORPORATE
ROAD, PRAHLADNAGAR
AHMEDABAD -380015

Declaration of compliance with the code of conduct

As required under Schedule V (D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2018.

For, DANUBE Industries Limited

RICHA VINODBHAI VASWANI

Director

Place: Ahmedabad

DIN: 08115184

Date: 05/09/2018

DANUBE INDUSTRIES LIMITED

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

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

The Members,

DANUBE Industries Limited

(Formerly known as Dwekam Industries Limited)

(CIN: L21015MP1980PLC001663)

703-B, Synergy Tower, Opp. Commerce House

Nr. Vodafone House, Corporate Road,

Prahladnagar Ahmedabad 380015 .

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DANUBE Industries Limited**. (Hereinafter called "the company") for the audit period covering the financial year ended on 31st March, 2018 Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2018, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing.

DANUBE INDUSTRIES LIMITED

(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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

I have also examined compliance of the following to the extent applicable:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

I have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company.

On the basis of our examination and representation made by the Company we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except non compliance in respect of:

- a) During the year under review, the Company has not appointed a Company Secretary after Resignation of Monika Rizwani as a Company Secretary of the Company as required under section 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

However, w.e.f. 01/07/2018 the Company has appointed Ms. Anita Lalwani as Company Secretary of the Company.

We Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

DANUBE INDUSTRIES LIMITED

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (ShareBased
- e) Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive / Professional Directors, Non-Executive Directors and Independent Directors except that the Company does not have any Managing Director/ Whole Time Director or Chief Financial Officer. 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.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I 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.

Date: 05/09/2018
Place: Ahmedabad

For, Kinger&Associates
(Company Secretaries)

(Hetika D. Kinger)
Proprietor
COP:19782

Note: This report is to be read with our letter of even date which is annexed as ANNEXURE-I and forms an integral part of this report.

DANUBE INDUSTRIES LIMITED

Annexure I

To,

The Members,

DANUBE Industries Limited

(Formerly known as Dwekam Industries Limited)

(CIN: L21015MP1980PLC001663)

703-B, Synergy Tower, Opp. Commerce House

Nr. Vodafone House, Corporate Road,

PrahladnagarAhmedabad380015 .

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

2. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit and information and explanation given to us by management of the company.

3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

7. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 05/09/2018

Place: Ahmedabad

**For, Kinger & Associates
(Company Secretaries)**

**(Hetika D. Kinger)
Proprietor
COP:19782**

FORMMGT-11
PROXYFORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]]

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I /We, being the Member(s) holding _____ shares of
DANUBE Industries Limited, hereby appoint:

1. Name _____
Address _____
E-mail Id _____
Signature _____ or failing him /her,
2. Name _____
Address _____

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the THIRTY EIGHTH ANNUAL GENERAL MEETING of the Company to be held on Saturday 29th September, 2018 at 11.00 A.M (IST) at the Registered Office: 703-B, Synergy Tower, Opp. Commerce House Nr. Vodafone House, Corporate Road, Prahladnagar Ahmedabad 380015. and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

1. Adoption of Financial Statements
2. To appoint a Director of Mr. Mayur M. Shah, who retires by rotation, and being eligible offers him for re-appointment.
3. Appointment of Statutory Auditors

Special business:

1. Appoint of Mr. Sunder Dayaldas Tekchandani (Din: 02700889) as an independent Director.
2. Appoint of Mr. Vasudev Hardasani Khemchand (Din: 08065945) as an independent Director.
3. Appoint of Mr. Richa Vinodbhai Vaswani (Din: 08115184) as an Professional Director.

Signed this _____ day of _____ 2018

Signature of Shareholder: _____

Signature of Proxyholder(s): _____

Affix Re. 1
Revenue

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.

ATTENDANCE FORM/ BALLOT FORM

**(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT
THE MEETING AND HAVE NOT OPTED FOR E-VOTING)**

Name & Registered Address :
 of the Sole / First Named :
 Member :
 Name of the joint holders :
 Registered Folio No. :
 DP ID No. / Client ID No :
 Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting on Saturday, 29th September, 2018 at 11.00 A.M (IST), by conveying my / our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	Adoption of Financial Statements			
2.	To appoint a Director of Mr. Mayur M. Shah who retires by rotation, and being eligible offers him for re-appointment.			
3.	Appointment of Statutory Auditors			
Special business				
4.	Appoint of Mr. Sunder Dayaldas Tekchandani (Din: 02700889) as an independent Director.			
5.	Appoint of Mr. Vasudev Hardasani Khemchand (Din: 08065945) as an independent Director.			
6.	Appoint of Mr. Richa Vinodbhai Vaswani (Din: 08115184) as an Professional Director.			

Place :

Date :

(Signature of the Shareholder/Proxy)

Note: This Form is to be used for exercising attendance/ voting at the time of 38th Annual General Meeting to be held on Saturday, the 29th September, 2018 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.