



Dynamic Portfolio Management & Services Ltd.

Regd. Office : 916, Pearl Omaxe Building, Tower-2, Netaji Subhash Place
Pitampura, New Delhi-110034, Phone : 011-47012010, 011-45500295
Email : dpms.kolkata@gmail.com, Website : www.dynamicwealthservice.com
Email : dpms.kolkata@dynamicwealthservices.com
CIN. L74140DL1994PLC304881

Dated: 29.09.2018

To
The Bombay Stock Exchange
Mumbai – 400001

Reg.: Scrip Code 530779

Sub.: Regulation 34(1) of SEBI (LODR) Regulations, 2015 – Annual Report 2018

Dear Sir,

This is with reference to the subject captioned above, we enclose the following as below:

1. Annual Report of the company for the financial year ending March 31, 2018.

Thanking you

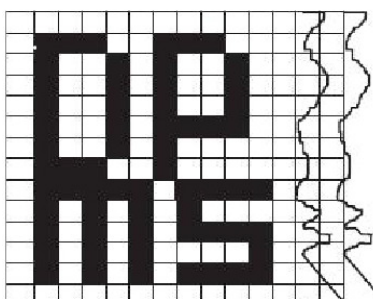
For Dynamic Portfolio Management & Services Ltd.


Anita Mittal
Director
DIN - 05125170



TWENTYTHIRD ANNUAL REPORT

2017 - 2018



DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD

BOARD OF DIRECTORS

MR. RAVI KUMAR NEWATIA
Chairman & Managing Director

MR. SUSHIL KUMAR MITTAL
Director

MR. SUNIL KUMAR GUPTA
Director

MS. ANITA MITTAL
Director

MANAGEMENT TEAM

MS. PREETI CHAUHAN
Company Secretary

MR. JITENDER VERMA
CFO

AUDITORS

M A N V & ASSOCIATES
CHARTERED ACCOUNTANT
1649M 1ST FLOOR, MAIN BAZAAR
PAHAR GANJ, NEW DELHI-110055

REGISTERED OFFICE

916, PEARL OMAXE BUILDING, TOWER-2,
NETAJI SUBHASH PLACE, PITAMPURA, NEW
DELHI-110034

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY THIRD ANNUAL GENERAL MEETING OF MEMBERS OF M/S DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD. WILL BE HELD ON SATURDAY, THE 29th DAY OF SEPTEMBER, 2018 AT 02:00 P.M AT 916, PEARL OMAXE BUILDING TOWER-2, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI-110034 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt:

The audited financial statement of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon; and

2. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting and to fix their remuneration:-

“**RESOLVED THAT** pursuant to Section 139(6) of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. M A N V & Associates, Chartered Accountants, New Delhi (FRN - 007351N), be and are, hereby appointed as Auditor of the company to hold from the conclusion of this AGM to the conclusion of next AGM, for the financial year ending March 31st, 2019 (subject to ratification of the appointment by the members at every AGM held after this AGM) at the remuneration to be determined by the Board of Directors of the Company.”

3. To reappoint Ms. Anita Mittal, Director liable to retire by rotation at the ensuing AGM:

“**RESOLVED THAT**, subject to the provisions of Section 152 and related rules and regulations of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, Ms. Anita Mittal, Director who is liable to retire by rotation at the ensuing AGM be and is hereby reappointed as the Director of the Company.”

By the order of the Board
For **Dynamic Portfolio Management & Services Ltd.**

(Ravi Newatia)
Managing Director
DIN: 00214822

Place: New Delhi
Date: September 01, 2018

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of him 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.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The Register of Member & Share Transfer Book of the company will remain closed from September 27, 2018 to September 29, 2018 (both days inclusive).
4. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Registrar.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
6. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
7. Members are requested to put their signature at the space provided on the attendance slip annexed to the proxy form and handover the slip at the entrance of the place of the meeting.
8. Members are requested to bring their copies of Annual Report to the meeting.
9. Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
10. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules 2014, the company is pleased to provide the member the facility to exercise their right to vote at 23rd Annual General Meeting by electronic means. The Business may be transacted through e-voting service provided by CDSL.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Friday, during business hours up to the date of the Meeting.

13. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
14. The identity/signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the relevant identity card issued by competent Authorities to the Annual General Meeting.
15. Members desirous of getting any information about the accounts of the Company are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
16. Members are requested to intimate change in their address immediately to M/s Purva Sharegistry (India) Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at 9, Shiv Shakti Ind. Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011.
17. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Purva Sharegistry (India) Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
18. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
19. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you're the quarterly reports and other communication via email.
20. Copies of Annual Report 2018 are being sent by electronic mode only to all the members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2018 are being sent by the permitted mode.
21. The Notice for the 23rd AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company /Depository Participant(s) unless a member has requested for a hard copy of the same. Members are requested to bring copies of Annual Report to the Annual General Meeting. For members who have not registered their email address, physical copies of aforesaid documents are being sent by the permitted mode.
22. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice-a-versa. However, in case Members cast their vote

both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

- 23.** In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders 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. September 22, 2018.
- 24.** In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members facility to exercise their votes at the 23rd AGM by electronic means and the business may be transacted through e-voting as per details below:-
- a) Date and time of commencement of voting through electronic means: Monday, September 24, 2018 at 09.30 a.m.
 - b) Date and time of end of voting through electronic means beyond which voting will not be allowed: Wednesday, September 26, 2018 at 5.30 p.m.
 - c) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 22, 2018, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. The e-voting module shall be disabled by CDSL for voting thereafter.
 - d) Details of Website: www.evotingindia.com
 - e) Details of Scrutinizer: Mr. Sameer Kishore Bhatnagar, Practising Company Secretary (ACS No. 30997), Email: csskbhatnagar@gmail.com
 - f) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify the vote subsequently.

23. Instructions for e-voting:

Applicable in all cases whether NOTICE is received by e-mail or in physical form:

- i. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- ii. Click on "Shareholders" tab
- iii. Now, select the DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LIMITED from the drop down menu and click on "SUBMIT"
- iv.. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company. 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

For Members holding Shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit 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 Participants are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>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.</p>
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 the instructions

vii. After entering these details appropriately, click on “SUBMIT” tab.

viii. Members holding shares in physical form will then reach directly 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 the EVSN for DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LIMITED on which you choose to vote.

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.

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.

xv. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporate and Custodians respectively.
- Scanned copy of the Registration Form bearing the stamp and sign of the entity should be Email 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.

xvii 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.

24. The members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. Sameer Kishore Bhatnagar, Scrutinizer, C/o and Unit: M/s Dynamic Portfolio Management & Services Limited, 916, Tower-2 Pearl Omaxe Building, Netaji Subhash Place, Pitampura New Delhi - 110034 , Tel. No: +91 011-4550 0295, Fax No: +91 011-4550 0295, E-mail: dpms.kolkata@gmail.com so as to reach him on or before September 26, 2018 by 5.30 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

25. In light of the recent judgment of the Bombay High Court, until clarity is available members who have not voted electronically or through ballot, will be permitted to deposit the filled in Ballot Forms, physically at the AGM to enable them to exercise their vote.

26. i) Members who have registered their e-mail addresses with the depositories or with the Company’s RTA are being sent Notice of ballot by e-mail and members who have not registered their e-mail addresses will receive Ballot Form along with the Notice through Courier/ Post.

ii) Members can request for a Ballot Form at Purva Sharegistry (India) Private Limited, Unit: Dynamic Portfolio Management & Services Limited, No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R.Boricha Marg, Opposite Kasturba Hospital, Lower Parel, Mumbai-400 011 or they may also address their request through e-mail to: purvashr@mtnl.net.in. Contact no +91 22 2301 8261.

iii) In case of voting by physical ballot, the non-individual members (i. e. other than individuals, HUF, NRI,etc.) are required to send a copy of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer along with the Ballot Form so as to reach the Scrutinizer on or before 5.30 p.m. on Wednesday, September 26, 2018.

iv) The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the

conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.

27. The shareholders can also access the Annual Report 2017-18 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.dynamicwealthservices.com or on Stock Exchange website, which is www.bseindia.com.

28. Additional Information pursuant to Listing Agreement with Stock Exchanges in respect of the Directors seeking appointment at the AGM, are furnished and forms a part of Notice. The Directors have furnished the requisite consents / declarations for their appointment.

29. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.

30. Members are requested to quote Folio Number/DP ID & Client ID in their correspondence.

31. The Equity shares of the Company are listed on BSE Limited and Listing Fees have been paid to BSE

By order of the Board
For **DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LIMITED**

Sd/-
Ravi Kr Newatia
(DIN:00214822)
Chairman & Managing Director

Board's Report

To,
The Members of
Dynamic Portfolio Management & Services Ltd.

Your Directors have pleasure in presenting the 23rd Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, March 31, 2018.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Standalone	
	2017-18	2016-17
Revenue	73.02	206.34
Expenses	56.93	186.80
Net Profit Before Tax	16.08	19.53
Tax Expense	4.50	5.81
Net Profit After Tax	11.58	13.71

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Business environment remains extremely challenging and the recessionary economic conditions leading to slowdown in demand and inflation pushed scale up of input costs left its adverse imprint on overall performance for 2017-2018. Directors are pleased to inform in spite of difficult times, your Company, based on its intrinsic strength, has broadly maintained its track record of profit making Company.

The Company is in to the Business of lending its surplus fund in to the Capital and Money Market as well as to lending money to Corporate and HNIs.

The outlook for the current year is challenging mainly due to sluggish economic. However, your Company expects to grow despite the adverse environment due to its commitment to clients of the Company.

CHANGE IN NATURE OF BUSINESS, IF ANY

The Board may provide details relating to change in the business carried on by the company or its subsidiaries. This shall also contain details pertaining to classes of business in which the company has an interest.

DIVIDEND

However with the view to conserve the resources of company the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided/proposed to carry Rs 2.3 Lakh to its Special Reserve u/s 45-IC of RBI Act, 1934.

CHANGES IN SHARE CAPITAL, IF ANY

The paid up Equity Share Capital as on March 31, 2018 was 1161.29 Lac. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2018, none of the Directors of the Company hold shares or convertible instruments of the Company except Mr. Ravi Kr. Newatia, who is holding 13500 shares.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

MATERIAL CHANGES AND COMMITMENTS

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

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2017-18, the Company held 6 (Six) Meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting
1	30.05.2017
2	12.08.2017
3	14.11.2017
4	07.12.2017
5	14.02.2018
6	27.02.2018

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (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.

AUDITORS and REPORT thereon

The Auditors, M/s M A N V & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment from the conclusion of this Annual General Meeting [AGM] till the conclusion of next AGM.

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

Note: Above details may be suitably modified based on the following event.

1. Information about change of Auditor, if any during the year may be included.
2. Information about the proposal of the shareholders for appointment of new Auditors.
3. Rotation of Auditors in respect of certain classes of Companies.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, March 31, 2018 is annexed herewith for your kind perusal and information.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Sameer Kishore Bhatnagar, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed. The Secretarial Audit Report does not contain any qualification, reservations or adverse remark.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investment, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year 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 with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and Approval of the Board of Directors & shareholders was obtained wherever required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

During the current financial year the following changes and have occurred in the constitution of directors and KMP of the company:

S. No	Name	Designation	Date of appointment	Date of cessation	Mode of Cessation
1.	Narendra Singh	Company Secretary	16.01.2017	02.08.2018	Resignation

2.	Preeti Chauhan	Company Secretary	02.08.2018	-	-
3.	Abhishek Kumar	CFO	-	02.08.2018	Resignation
4.	Jitender Verma	CFO	02.08.2018	-	-

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Compliance Officer in this regard.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

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 judgment, safeguarding the interest of the Company and its minority shareholders 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 who also reviewed the performance of the Secretarial Department.

CORPORATE GOVERNANCE

The Company conforms to the norms of Corporate Governance as envisaged in the Companies Act, 2013 and the Listing Agreement signed with the Exchanges vide BSE. Pursuant to Clause 27 of the Listing Agreement, a

Report on the Corporate Governance and the Auditors Certificate on Corporate Governance are annexed to this report.

NOMINATION, REMUNERATION AND STAKEHOLDERS RELATIONSHIP COMMITTEE

The Nomination and Remuneration Committee consists of four Independent Directors and the Managing Director. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise.

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of

the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Any director who is in receipt of any commission from the company and who is a managing director or whole time director of the company shall not be disqualified from receiving any remuneration or commission from any holding company or subsidiary company of such company .(section 197 (14))

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of four directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Sushil Kumar Mittal	Chairman	Non-Executive Independent Director
Ravi Kumar Newatia	Member	Executive Director
Sunil Kumar Gupta	Member	Non-Executive Independent Director

SECRETARIAL AUDIT REPORT

There are no qualifications or adverse remarks in the Secretarial Audit Report which require any clarification/ explanation.

Further the Secretarial Audit Report as provided by Mr. Sameer Kishore Bhatnagar, Practicing Company Secretary for the financial year ended, March 31, 2018 is annexed herewith for your kind perusal and information.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause of Listing Agreement, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made

provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

ORDER OF COURT

The details of significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future, if any need to be mentioned.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (LISTED COMPANY)

Macro Economy Environment

The Company's main object is Non-banking Finance activities. The market for this activity offers high potential for growth. There have been a number of causes behind growth of Indian economy in last couple of years. A number of market reforms have been instituted by Indian government and there has been significant amount of foreign direct investment made in India. Much of this amount has been invested into several businesses including knowledge process outsourcing industries. India's foreign exchange reserves have gone up in last few years. Real estate sector as well as information technology industry of India have taken off. Capital markets of India are doing pretty well too. All these factors have contributed to growth of Indian economy.

Review of Operations

The performance of the Company for the current financial year was continued to affect badly due to negative sentiments. Lack of liquidity in Capital Market as well as fear of bad loans in the Money Market.

The Company registered a Sales/Revenue of Rs. 73.02 Lakh as compared to Rs. 206.34 Lakh in previous financial year.

Business Scenario

Non-Banking Finance Companies (NBFCs) are an integral part of the country's financial system because of their complementary as well as competitive role. They act as a critical link in the overall financial system

catering to a large market of niche customers. In spite of strong competitions faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, closed monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban area. However, as a result of consolidation and restructuring in the financial sector and liberalization and globalization of markets only few strong NBFCs now remain in business.

On the regulatory front, NBFCs are regulated by the Reserve Bank of India (RBI) almost at par with banks. All the prudential norms for asset classification, income recognition, provisioning etc., are applicable to NBFCs in India. Given the continuously high levels of inflation through FY 13, the Reserve Bank of India (RBI) has no option but tighten monetary policies. This has resulted in an increase in domestic interest rates. The environment of high interest rates has a negative impact on sentiments of industries. During 2013, global financial conditions broadly improved, amid lingering vulnerabilities, equity markets rose, risk spreads continued to tighten and bank lending conditions in major advanced economies even for small and medium-sized firms. Financial turbulence re-emerged in the periphery of the Euro area. Measures of risk aversion have not risen, though equity markets in most regions have posted significant gains and financial stresses have been limited.

Opportunities and Threats

The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. Though the growth projections for FY 2018-19 appear reassuring, there are certain downside risks such as pace and shape of global recovery, effect of withdrawal of fiscal stimulus and hardening of commodity prices. Accommodative monetary policies in advanced economies, coupled with better growth prospectus in Emerging Markets (EMs) including India, are expected to trigger large capital inflows in EMs which in turn could lead to inflationary pressures and asset price bubble. Our business performance may also be impacted by increased competition from local and global players operating in India, regulatory changes and attrition of employees. With growing presence of players offering advisory service coupled with provision of funds for the clients' needs, we would face competition of unequal proportion. We continuously tackle this situation by providing increasingly superior customized services.

In financial services business, effective risk management has become very crucial. As an NBFC, your company is exposed to credit risk, liquidity risk and interest rate risks. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective e information system. The Company is having excellent Board of Directors who are expert in financial sector, and are helping the Company on making good investment. The company is also facing risk of heavy ups and down in stock market which have been minimized due to risk management system of our Company.

INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

Your Company has an Internal Control System, which is commensurate with the size, scale, scope and complexity of its operations. To maintain its objectivity and independence, an independent Chartered Accountants has been appointed as the Internal Auditors, who report to the Chairman of the Audit Committee of the Board.

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in your Company, its compliance with operating systems, accounting procedures and policies at all locations of your Company. Based on the report of the Internal Auditors placed before the Audit Committee, process owners undertake corrective action in their respective areas and hereby strengthen the controls. The internal controls have been reported by the Auditors to be adequate and effective during the year.

OUTLOOK AND FUTURE PROSPECTUS

Competition continues to be intense, as the Indian and foreign banks have entered the retail lending business in a big way, thereby exerting pressure on margins. The erstwhile providers of funds have now become competitors. NBFCs can sustain in this competitive environment only through optimization of funding costs, identification of potential business areas, widening geographical reach, and use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service.

RISKS & CONCERNS

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization, with increasing integration of markets, newer and more complex products & transactions and an increasingly stringent regulatory framework has exposed organizations to newer risks. As a result, today's operating environment demands a rigorous and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. Increased competition and market volatility has enhanced the importance of risk management. The sustainability of the business is derived from the following:

Identification of the diverse risks faced by the Company.

The evolution of appropriate systems and processes to measure and monitor them.

Risk management through appropriate mitigation strategies within the policy framework.

Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review. Reporting these risk mitigation results to the appropriate managerial levels.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2017-18, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme. Introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings streamlining the performance Management System, making the compensation structure more competitive and streamlining the performance link rewards and incentives.

Corporate Sustainability and Social Responsibility

The Company constantly strives to meet and exceed expectations in terms of the quality of its business and services. The Company commits itself to ethical and sustainable operation and development of all business activities according to responsible care and its own code of conduct. Corporate Social Responsibility is an integral part of the Company's philosophy and participates in activities in the area of education and health.

Cautionary Statement

This report describing the company's activities, projections about future estimates, assumptions with regard to global economic conditions, government policies, etc. may contain "forward looking statements" based on the information available with the company. Forward-looking statements are based on certain assumptions and expectations of future events. The statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be fraud rent from those expressed or implied since the company's operations are affected by the many external and internal factors, which are beyond the control of the management. Hence the company assumes no responsibility

in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments. Information or events.

Compliance

The Compliance functions of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/ internal guidelines on a periodic basis.

New Instructions/ guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes. New products and process launched during the year were subjected to scrutiny from the Compliance Standpoint and proposals of financial services were screened from risk control prospective.

The Company has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years except Penalty imposed by stock exchange under Regulation 35 and Clause 49 of Listing Agreement.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) Act, 2013:

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 & 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.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

By order of the Board
For **DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LIMITED**

Ravi Kr Newatia
(DIN:00214822)
Chairman & Managing Director

ANNEXURE TO THE DIRECTORS' REPORT**CORPORATE GOVERNANCE**

In accordance with Clause 27 of the Listing Agreement with BSE Limited (BSE), the report containing the details of Corporate Governance systems and processes at the Company for the year ended March 31, 2018, is annexed herein below–

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance for the Company means achieving high level of accountability, efficiency, responsibility and fairness in all areas of operation. Our Employees are committed towards the protection of the interest of the Stakeholders viz. Shareholders, creditors, investors, clients etc. Our policies consistently undergo improvements keeping in mind our goal i.e. maximization of value of all the stakeholders.

THE GOAL IS ACHIEVED THROUGH –

- Infusion of best expertise in the Board;
- Consistent monitoring and improvement of the human and physical resources;
- Availability of Information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties.
- Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

GOVERNANCE STRUCTURE

The Corporate Governance Structure at Dynamic Portfolio Management & Services Ltd. (DPMSL) is as under:-

1. **Board of Directors:** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
2. **Committees of the Board:** The Board has constituted the following committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

BOARD OF DIRECTORS**Size and Composition of Board**

The Board has five members with an Executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, taxation and other allied fields which enable them to contribute effectively to the Company in their capacity as members of the Board. The day to day management of the Company is conducted by Managing Director subject to supervisions and control of the Board and its Senior Members.

The composition and category of the Board of Directors as at March 31, 2018, the number of other Directorships/Committee memberships held by them and their other details are as under:

Name	Designation	DIN	Date of Joining Board	Committee Membership in other Listed Cos.	Committee Chairman Ship in other Listed Cos.	No. of Directorship in other Listed Cos.
Ravi Kr. Newatia	Chairman & Managing Director	00214822	3rd June 2002	Nil	Nil	Nil
Sushil Kr. Mittal	Independent Director	00415359	25th July 2014	Nil	Nil	Nil
Sunil Kr. Gupta	Independent Director	02958759	20th December 2014	Nil	Nil	Nil
Anita Mittal	Independent Director	05125170	17th March 2015	Nil	Nil	Nil

Board Independence

The Non-Executive Independent Directors fulfil the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Clause 27 of Listing Agreement entered into with Stock Exchange. Further, none of the Independent Director is serving more than seven listed companies. The Company has issued a letter of appointment to all the Independent Directors of the Company.

Board Meetings

Board Meetings are conducted in accordance with the Rules made under Companies Act, 2013 and as per requirements of Listing Agreement. The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The Board Meetings are pre scheduled and a tentative annual calendar of the Board is circulated to the Directors in advance to facilitate the Directors to plan their schedules.

The Notice of each Board Meeting is given in writing / by email to each Director. The Agenda along with relevant notes and other material information are sent in advance separately to each Director and in exceptional

cases, tabled at the meeting. This ensures timely and informed decisions by the Board. The Minutes of Board Meetings are also circulated in advance to all Directors and confirmed at subsequent Meetings. The Board reviews the performance of the Company.

Post Meeting Mechanism

The important decisions taken at the Board / Board Committee meetings are communicated to the concerned department/s and/or division.

Familiarization Programme for Directors

At the time of appointing Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the Compliance required from him/her under the Companies Act, 2013, Clause 12 of Listing Agreement and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also has one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its services, business and the on-going events relating to the Company.

Further, at the time of appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The format of the letter of appointment is available on Company website.

Details of Board Meetings

The Board of Directors met 6 (Six) times on 30.05.2017, 12.08.2017, 14.11.2017, 07.12.2017, 14.02.2018 & 27.02.2018 during the financial year 2017-2018.

Attendance of Board of Directors at the Board Meeting and at the last Annual General Meeting:

Name	Designation	Attendance at the AGM	Meetings Attended
Ravi Kr. Newatia*	Chairman & Managing Director	Yes	6
Sushil Kr. Mittal	Independent Director	Yes	6
Sunil Kr. Gupta	Independent Director	Yes	6
Anita Agarwal	Independent Director	Yes	6

*Chairman of the Board

AUDIT COMMITTEE

The Audit Committee consists of three Independent Directors & the Managing Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise.

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls,

governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 27 of the Listing Agreement.

Powers of Audit Committee

The Audit Committee is having following powers –

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Authority and Responsibilities

Following are the Role of Audit Committee –

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's 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;
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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;
17. 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;
18. To review the functioning of the Whistle Blower mechanism;
19. 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;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Review of Information Audit Committee

In addition to the above, Audit Committee reviews the following information:

- i. Management discussion and analysis of financial condition and results of operations;
- ii. Statement of significant related party transactions submitted by management;
- iii. Management letters / letters of internal control weaknesses issued by the statutory auditors and Qualification in draft audit report;
- iv. Internal audit reports relating to internal control weaknesses;
- v. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The members of the Audit Committee met 6 times on 30.05.2017, 12.08.2017, 14.11.2017, 07.12.2017, 14.02.2018 & 27.02.2018 during the financial year 2017-2018.

Name	Number of Meetings Held	Meetings Attended
Sushil Kumar Mittal	6	6
Ravi Kumar Newatia	6	6
Sunil Kumar Gupta@	6	6

* Chairman of the Committee

@ Committee was reconstituted on 25th May 2016 wherein Mr. Sunil Kumar Gupta has been appointed as Committee Member/Chairman.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of 3 Independent Directors & the Managing Director. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise.

Role of Nomination and Remuneration Committee

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

Details of Remuneration paid to Directors and Key Management Person.

The Company did not pay remuneration to the Director of the Company. Whereas the

No Stock option has been allotted to any of the Directors during the financial year 2017-2018.

None of the Independent Directors holds any shares in their name or in the name of their relatives.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non-Executive Directors

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director -
 - a. Qualification, expertise and experience of the Directors in their respective fields;
 - b. Personal, Professional or business standing;
 - c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CEO & Managing Director - Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

- At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the CEO & Managing Director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits. The variable component comprises performance bonus.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and as per of the Listing Agreement, 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, Nomination and Remuneration and Stakeholders' Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

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 judgment, safeguarding the interest of the Company and its minority shareholders 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 who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

Meetings of Nomination & Remuneration Committee

The members of Nomination & Remuneration Committee met 6 (Six) times on 30.05.2017, 12.08.2017, 14.11.2017, 07.12.2017, 14.02.2018 & 27.02.2018 during the financial year 2017-2018.

Name	Number of Meetings Held	Meetings Attended
Ravi Kumar Newatia	6	6
Sushil Kumar Agarwal	6	6
Sunil Kumar Gupta	6	6
Anita Mittal	6	6

STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- Transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- Issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates /certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debentures and other securities of the Company.

The Share Department of the Company and the Registrar and Share Transfer Agent, Purva Sharegistry (India) Private Limited attend to all grievances of the shareholders and investors received directly or through SEBI, Stock Exchanges and Registrar of Companies etc.

The Minutes of Stakeholders' Relationship Committee are noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors. Shareholders are requested to furnish their telephone numbers and email addresses to facilitate prompt action.

Compliance Officer

The Company has appointed Ms. Preeti Chauhan as a Compliance Officer within the meaning of Listing Agreement.

Composition of Committee and Meetings attended

During the year, 6 (Six) meetings of the Stakeholders' Relationship Committee were held on 30.05.2017, 12.08.2017, 14.11.2017, 07.12.2017, 14.02.2018 & 27.02.2018 during the financial year 2017-2018.

Brief Details of Names, Position, Category and meeting attended by Members of Committee is as follows:

Name	Position	Category	Meetings Attended
Sunil Kumar Gupta	Chairman	Non -Executive Director	6
Sushil Kumar Mittal	Member	Non-Executive Director	6
Ravi Kumar Newatia	Member	Executive Director	6
Anita Mittal	Member	Non-Executive Director	6

Details of Shareholders' Complaints

During the year the Company did not receive any complaint from any of the shareholder and there was no pending complaint at the close of the financial year.

The Company has designated email ID as per clause of LoDR (listing obligation disclosure requirement and the same is dpms.kolkata@gmail.com to lodge Investor complaints. Apart from this, the SEBI has also facilitated Investors to lodge complaints directly on SCORES on SEBI website for faster addressing and resolutions of Investor Complaints.

Independent Directors' Meeting

During the year under review, the Independent Directors met on February 27, 2018, inter alia, to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the Performance of Chairman of the Company; taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

General Body Meetings

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
22 nd Annual General Meeting	SEPTEMBER 29, 2017, 11:00 A.M	916, Pearl Omaxe Building, Tower-2, Netaji Subhash Place, Pitampura, New Delhi-110034.
21 st Annual General Meeting	SEPTEMBER 30, 2016, 11:00 A.M	916, Pearl Omaxe Building, Tower-2, Netaji Subhash Place, Pitampura, New Delhi-110034.
20 th Annual General Meeting	September 30, 2015, 11:00 AM	53-A, Mirza Ghalib Street 4th Floor, Kolkata-700 016

Passing of Resolution by Postal Ballot

No Resolution has been passed through Postal Ballot Rules, 2012 during last three financial years.

Extra-Ordinary General Meeting

No Extra-Ordinary General Meeting was held by the Company during the financial year ended March 31, 2018

BOARD DISCLOSURES

COMPLIANCE WITH GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

RISK MANAGEMENT

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of the following:

- Governance of Risk
- Identification of Risk
- Assessment of Control of Risk

The risks have been prioritized through a companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions.

Risk Officer makes a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provide oversight and review the risk management policy periodically.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

DISCLOSURES

- a) There are no transactions with related party i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- b) There has been instance of non-compliance by the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and penalty imposed by stock exchange.
- c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 1992) as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee.
- d) Share Reconciliation Audit (Formerly Secretarial Audit): A qualified Practicing Company Secretary carried out Secretarial Audit on quarterly basis to reconcile the total admitted capital with Central Depository Services (India) Ltd. (CDSL) and National Securities Depository Ltd. (NSDL) and the total issued and listed capital. The secretarial audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

CODE OF BUSINESS CONDUCT & ETHICS

The Company has adopted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management Team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

CONFLICT OF INTEREST

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the good governance companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS

- The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Agreement with the Stock Exchanges. The aforesaid financial results are sent to BSE Limited (BSE) and Calcutta Stock Exchange Association Limited where the Company's securities are listed, immediately after these are approved by the Board. The results are thereafter published in leading English and Hindi daily newspapers. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting.
- The Company also informs by way of intimation to BSE and CSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- The Annual Report of the Company, the quarterly / half yearly and the annual results and the press releases of the Company are also placed on the Company's website: www.dynamicwealthservices.com and can be downloaded.
- In compliance with provisions of the SEBI (LODR) Regulations, 2015, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE are filed electronically on BSE's on-line portal followed by physical submission to BSE. The Company has complied with filing submissions through BSE's Online Portal.
- A separate dedicated section under 'Corporate Governance' on the Company's website gives information on unclaimed dividends, quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors/public.

DISCLOSURES ON NON-MANDATORY REQUIREMENTS

The Company has adopted/complied with the following non-mandatory requirements as prescribed under SEBI (LODR) Regulations, 2015 with the Stock Exchange:-

- a) None of the Independent Directors on the Board of the Company has served for the tenure of exceeding nine years. The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- b) The Company has complied with all mandatory provisions of listing agreement.
- c) The financial statements of the Company are unqualified.

GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section “Shareholders Information” which forms part of this Annual Report.

SHAREHOLDERS’ INFORMATION

a. Next Annual General Meeting

The information regarding 23rd Annual General Meeting for the financial year ended on March 31, 2018 is as follows :-

Date: September 29, 2018

Time: 02.00 P.M.

Venue: 916, Pearl Omaxe Building, Tower-2, Netaji Subhash Place, Pitampura, New Delhi-110034

b. Financial Calendar: 1st April to 31st March.

c. Future Calendar for financial year ending March 31, 2019:

Subject Matter	Tentative Dates
Financial Reporting of 1st Quarter ended on 30th June, 2018	Mid of August, 2018
Financial Reporting of 2nd Quarter ended on 30th September 2018	Mid of November, 2018
Financial Reporting of 3rd Quarter ended on 31st December 2018	Mid of February 2019
Financial Reporting of 4th Quarter ended on 31st March 2019	During May 2019
Date of Annual General Meeting	During September 2019

d. Date of Book Closure: September 24 to September 29, 2018 (Both days inclusive)

e. Dividend Payment: No Dividend has been proposed for payment for the year

f. Dividend History for Last 10 Years

The Company has not declared any dividend during last ten financial years.

g. Unclaimed Dividend / Share Certificates

The unclaimed Dividend for a period of seven years is compulsorily deposited in Investor Education and Protection Fund (IEPF) Account in accordance with provisions of the Companies Act, 2013 administered by Central Government which cannot be claimed by the Shareholders / Investors. The details of unclaimed dividend are posted on the website of the Company.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2018:

Sr. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Unclaimed Amount	Due Date for transfer to IEPF Account
1.	N.A.	N.A.	Nil	N.A.

Further, as required to be disclosed under provisions of SEBI (LODR) Regulations, 2015, Nil Shares are lying at the beginning or at the Close of Financial Year in the Suspense Account. Further the Company did not moved in/out any Equity Share in said Suspense Account during current financial year.

h. Listing of Shares: BSE Limited

i. Listing Fees: Annual Listing Fees have been paid to BSE

j. Stock Code & ISIN Code: 530779 on BSE: INE118C01018 on CDSL & NSDL

k. Registrar & Share Transfer Agent

M/s. Purva Sharegistry (India) Private Limited has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address:

M/s. Purva Sharegistry (India) Pvt. Ltd.

9, Shiv Shakti Ind. Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011 Tel: 022-23016761 / 8261, Website: www.purvashare.com, Email : purvashr@mtnl.net.in

l. Share Transfer Systems

The Share transfer is processed by the Registrar & Share Transfer Agent, Purva Sharegistry (India) Private Limited and approved by Stakeholders' Relationship Committee, if the documents are complete in all respects, within 15 days from the date of lodgment.

m. Shareholding Pattern as on March 31, 2018

Categories	No. of Shares	% of Shareholding
Promoter & Promoter Group	1517000	12.97%
Public	10174800	87.03%
Total	11691800	100%

DISTRIBUTION OF HOLDINGS as on 31-03-2018

Number of Shares	No. of Shares holders	Percentage	No. of Shares	Percentage
UPTO 5,000	876	61.05	1994190	1.71
5,001 - 10,000	176	12.26	1415570	1.21
10,001 - 20,000	140	9.76	2035730	1.74
20,001 - 30,000	86	5.99	2202660	1.88
30,001 - 40,000	36	2.51	1252000	1.07
40,001 - 50,000	8	0.56	371000	0.32
50,001 - 1,00,000	48	3.34	3479980	2.98
1,00,001 AND ABOVE	65	4.53	104166870	89.09
TOTAL	1435	100.00	116918000	100.00

n. Dematerialization of Shares & Liquidity

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

O. Procedures for Dematerialization / Rematerialization of Equity Shares:-

Shareholders seeking demat / remat of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/ CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

The Shares of Company are under "B" category on BSE Ltd. Further, 76.38% of the Company's Equity Share Capital held under Public category has been dematerialized up to March 31, 2018.

p. Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of

shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

q. Details on use of Public Funds Obtained in the last three years:

No Fund has been raised by the Company by way of Public Issue or Right Issue or Preferential Issue during last three years.

r. Investors Correspondence

Shareholders can contact the following Officials for secretarial matters of the Company:-

Mr. Jitender Verma - dpms.kolkata@gmail.com

s. Requirement of PAN Card in case of Transfer of Shares in Physical Form

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

t. Electronic Clearing Service

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

u. Service of Documents through Electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, Purva Shareregistry (India) Pvt. Ltd. to their dedicated e-mail id i.e., purvashr@mtnl.net.in

v. Green initiatives in Corporate Governance to receive documents through email by registering your email address:

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in the Corporate Governance" by providing an opportunity to the shareholders to register their email address with Company and changes therein from time to time.

The Company is sending notices/documents such as Annual Reports and notices by email to the shareholders who have registered their email address with DP/RTA. To support this laudable move of the Government, the members who have not registered their email address, so far, are requested to do so at the earliest, in respect of demat holding, through the respective Depository Participant (DP) and in respect of physical holding, through the Registrar and Share Transfer Agent (RTA) M/s. Purva Sharegistry (India) Pvt. Ltd.

While every notice/document will be sent through email address registered with the Company/RTA/DP, in case you desire to receive any notice/document in physical form, please intimate by email and the same shall be sent to your address registered with the Company/DP.

We solicit your patronage and support in joining hands with the Company to implement the e-governance initiative.

w. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity:

Not Any.

x. Code of Conduct

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

y. Address for Correspondence

916, Pearl Omaxe Building, Tower-2, Netaji Subhash Place,
Pitampura, New Delhi-110034
Tel: +91 11-47012010
Email: dpms.kolkata@gmail.com, Website: www.dynamicwealthservices.com

Chairman & Managing Director's Declaration on Code of Conduct

As required by SEBI (LODR) Regulations, 2015, the Managing Director and CEO's Declaration for Code of Conduct is given below:

The Members of M/s Dynamic Portfolio Management & Services Limited

- a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee
- (i) Significant changes in internal control over financial reporting during the year;
- (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- e) We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

By order of the Board
For **DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LIMITED**

Ravi Kr Newatia
(DIN:00214822)
Chairman & Managing Director

Compliance Certificate from the Auditors regarding compliance of conditions of Corporate Governance

To
The Members of
M/s Dynamic Portfolio Management & Services Ltd.

We have examined the compliance of conditions of Corporate Governance by M/s. Dynamic Portfolio Management & Services Limited ("the Company"), for the year ended on 31 March 2018, as per Regulation 17-27, clause (b) to (i) of the Regulation 46(2) and paragraph C,D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with Guidance Note on Report or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirement of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Listing Regulation as applicable.

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

For M A N V & Associates
Chartered Accountants
Firm Registration No. 007351N

Vijay Kumar Jain
Partner
M. No.087502

Date : 14.08.2018
Place: New Delhi

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:**

i	CIN	L74140DL1994PLC304881
ii	Registration Date	11-05-1994
iii	Name of the Company	Dyanmic Portfolio Management & Services Limited
iv	Category/Sub-category of the Company	Indian Non-Government Company
v	Address of the Registered office & contact details	916,Pearl Omaxe Building,Tower-2,Netaji Subhash Place,Pitampura,New Delhi-110034 Tel: 011-47012010
vi	Whether listed company	Listed Company
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd. No. 9, Shiv Shakti Ind. Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai-400 011 Tel : +91 22 2301 8261 / 0771

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	NBFC Activities (Financing) & Trading / Investment In Shares & Securities	66110	100%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SL No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N/A	N/A	N/A	N/A	N/A

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

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1167400		1167400	9.98%	1167400		1167400	9.98%	0
b) Central Govt. or State Govt.									
c) Bodies Corporates	349600		349600	2.99%	349600		349600	2.99%	0
d) Bank/FI									
e) Any other									
SUB TOTAL:(A) (1)	1517000		1517000	12.97%	1517000		1517000	12.97%	-
(2) Foreign									
a) NRI-Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)									

Total Shareholding of Promoter (A)=									
(A)(1)+(A)(2)	1517000		1517000	12.97%	1517000		1517000	12.97%	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks/FI									
C) Central govt.									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS									
h) Foreign Venture Capital Funds									
i) Others (specify)									
SUB TOTAL (B)(1):									
(2) Non Institutions									
a) Bodies corporates									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	1051300	289839	1341139	11.47%	1051300	289839	1341139	11.47%	0

ii) Individuals shareholders holding nominal share capital in excess of Rs. 2lakhs	1253000	6933995	8186995	70.02%	1253000	6933995	8186995	70.02%	0
c) Any Others (specify)	457000	189266	646266	5.53%	457000	189266	646266	5.53%	0
SUB TOTAL (B)(2):	2760800	7413100	10174800	87.03%	2760800	7413100	10174800	87.03%	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	2760800	7413100	10174800	87.03%	2760800	7413100	10174800	87.03%	0
C. Shares held by Custodian For GDRs & ADRs									
Grand Total (A+B+C)	4278700	7413100	11691800	100%	4278700	7413100	11691800	100%	0

V. SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Share holding
		NO of shares	% of total shares of the company	% of shares pledged encumbered to	NO of shares	% of total shares of the company	% of shares pledged	
1	Ravi Kr. Newatia	13500	0.11%	Nil	13500	0.11%	Nil	0
2	Asha Newatia	2800	0.02%	Nil	2800	0.02%	Nil	0
3	Ritesh Kumar Newatia	7200	0.06%	Nil	7200	0.06%	Nil	0
4	Suman Agarwal	8900	0.07%	Nil	8900	0.07%	Nil	0
5	Ritesh Properties Pvt. Ltd.	298000	2.55%	Nil	298000	2.55%	Nil	0

6	Shiv Shankar Securities Pvt. Ltd.	168500	1.44%	Nil	168500	1.44%	Nil	0
7	Ranisati Mercantiles Pvt. Ltd.	217500	1.86%	Nil	217500	1.86%	Nil	0
8	Jewel Moulders Holding Pvt. Ltd.	374500	3.2%	Nil	374500	3.2%	Nil	0
9	Ritesh Real Estate Pvt. Ltd.	228500	1.95%	Nil	228500	1.95%	Nil	0
10	Darshaan Vyapar Pvt. Ltd.	197600	1.69%	Nil	197600	1.69%	Nil	0

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

Sl. No		Shareholding at the Beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	Pallavi Goyal	1460000	12.49%	1460000	12.49%
2	Vipul Goel	1447500	12.38%	1447500	12.38%
3	Princep Trade & Finance (Pvt) Ltd.	703500	6.02%	703500	6.02%
4	Anuradha Biswas	400000	3.42%	400000	3.42%
5	Tapan Kr. Biswas	400000	3.42%	400000	3.42%
6	Pramod Kumar	351800	3.01%	351800	3.01%
7	Shikha Taluka	351700	3.01%	351700	3.01%
8	Suresh Chand Garg	265000	2.27%	265000	2.27%
9	Dinesh Chand Garg	265000	2.27%	265000	2.27%
10	Swati Garg	264500	2.26%	264500	2.26%

VII. Shareholding of Directors & KMP

Sl. No		Shareholding at the beginning of the year	Shareholding at the end of the year
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	For Each of the Directors & KMP	No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	Ravi Kr. Newatia, Managing Director	13500	0.11%	13500	0.11%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NA			

VIII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Particulars of Remuneration	Amount
1	Gross Salary	NIL
2	Value of Perquisites	Nil
3	Stock Options	Nil
4	Sweat Equity	Nil
5	Commission	Nil
6	Others(Please Specify)	Nil

IX. Penalties/ Punishment/ Compounding of Offences

Type	Section of Companies Act	Brief Description/Compounding fees imposed	Details of Authority(RD/ NCLT/Court) Penalty/Punishment	Appeal made if any (give details)
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A.Company

Penalty

No Instance

Punishment

Compounding

B.Directors

Penalty No Instance

Punishment

Compounding

C.Other officers in Default

Penalty No Instance

Punishment

Compounding

X. 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	Nil	Nil	Nil	Nil
Change in Indebtedness during the Financial year	Nil	Nil	Nil	Nil
Indebtedness at the end of the Financial year	Nil	Nil	Nil	Nil

By order of the Board
For **DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LIMITED**

Ravi Kr Newatia
(DIN:00214822)
Chairman & Managing Director

Form MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2018**

**To,
The Members
M/s Dynamic Portfolio Management & Services Ltd.
916, Pearl Omaxe Building
Tower-2, Netaji Subhash Place
Pitampura, New Delhi-110034**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Dynamic Portfolio Management & Services Ltd. (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory Compliances and expressing my opinion thereon.

Based on our verification , books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company, has during the audit period covering the financial year ended on March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made 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 thereunder to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings.
- 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 (Prohibition of Insider Trading) Regulations, 1992;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - h. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- vi. Other specific laws applicable to the Company are :

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

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

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

We further report that:

The Constitution of Board of Directors of the Company was proper as *the Company has appointed any Independent Director as per the provisions of section 139 of the Companies Act, 2013*. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs:-

- a. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b. Redemption / buy-back of securities.
- c. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- d. Merger/ amalgamation/ reconstruction, etc.
- e. Foreign technical collaborations.

Place: New Delhi
Date: 30.08.2018

Sameer Kishore Bhatnagar
Practicing Company Secretary
M. No. 30997
CoP No. 13115

ANNEXURE – A

**To,
The Members,
M/s Dynamic Portfolio Management & Services Ltd.
916, Pearl Omaxe Building
Tower-2, Netaji Subhash Place
Pitampura, New Delhi-110034**

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**Place: New Delhi
Date: 30.08.2018**

**Sameer Kishore Bhatnagar
Practicing Company Secretary
M. No. 30997
CoP No. 13115**

INDEPENDENT AUDITORS' REPORT

To
The Members of
Dynamic Portfolio Management & Services Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Dynamic Portfolio Management & Services Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit & Loss, Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of 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 are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 financial statements are free from material misstatement.

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

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

Opinion

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

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2018;
- b. In the case of the Statement of Profit & Loss, of the profit for the year ended on that date; and
- c. In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure - A" a statement on the matters specified in paragraph 3 and 4 of the Order to the extent applicable.
- ii. As required by the Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2018 and taken on record by the Board of Directors, we report that none of the director is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) 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";
 - 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) Rule, 2014, in our opinion and to the best of our information and according to the explanations to us:
 - i. the Company does not have any pending litigations which would impact its financial positions;

- ii. the Company did not have any long term contacts including derivatives contracts for which there were any material foreseeable losses;
- iii. there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund . The question of delay in transferring such sums does not arise.

For M A N V & Associates Chartered Accountants
Firm Registration No. 007351N

Date: 14.08.2018
Place: New Delhi

Vijay Kumar Jain Partner
M. No.087502

“Annexure- A” referred to in our Independent Auditors’ Report to the Members of Dynamic Portfolio Management & Services Limited on the financial statement for the year ended on 31st March 2018 we report that:

- i. a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- b) The Fixed Assets have been physically verified by the management at reasonable intervals which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. As informed to us no material discrepancies have been noticed on such verification.
- c) According to information and explanation given to us and on the basis of our examination of books of account, the Company does not have immovable property during the year and as on 31.03.2018. Therefore, the provisions of paragraph 3(i)(c) of the Order, regarding the title deeds of the immovable properties, is not applicable.
- ii. According to information and explanation given to us and on the basis of our examination of books of account, the quoted securities held as stock in trade have been confirmed with the statement of holding of depository at the end of the year. The unquoted securities held as stock in trade have been confirmed with share certificates at the end of the year. In our opinion, the frequency of verification of securities is reasonable.

According to information and explanation given to us and on the basis of our examination of books of account, the procedure of verification of securities held as stock in trade followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.

According to information and explanation given to us and on the basis of our examination of books of account, the Company has maintained proper records of securities held as stock in trade and as informed to us, no discrepancies have been noticed on verification.

- iii. According to information and explanation given to us and on the basis of our examination of books of account, the Company, being a NBFC Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under

section 189 of the Companies Act, 2013. Therefore, the provisions of the paragraph 3 (iii) of the Order is not applicable to the Company.

- iv. According to information and explanation given to us and on the basis of our examination of books of account, the Company, being a NBFC Company has not granted any loans, made any investments, given any guarantees and security where provisions of section 185 and 186 of the Act are required to be complied with. Therefore, the provisions of the paragraph 3 (iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has not accepted any deposits from the public covered under section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder. Therefore, the provisions of the paragraph 3 (v) of the Order is not applicable to the Company.
- vi. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. According to information and explanations given to us, in respect of statutory dues:
 - a) According to the records of the company, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, to the extent applicable, have generally been regularly deposited with appropriate authorities. According to the information and explanations given to us there were no undisputed statutory dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - b) According to information and explanation given to us and on the basis of our examination of books of account, there are no disputed dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax.
- viii. According to information and explanation given to us and on the basis of our examination of books of account, the Company has not defaulted in the repayment of loans or borrowing to financial institution, bank or government. The Company has not issued any debentures.
- ix. According to information and explanation given to us and on the basis of our examination of books of account, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Therefore, the provisions of the paragraph 3 (ix) of the Order is not applicable to the Company.
- x. In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.
- xi. According to information and explanation given to us and on the basis of our examination of books of account, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. According to the information and explanations given to us and in our opinion the Company is not a Nidhi Company. Therefore, the provisions of the paragraph 3 (xii) of the Order is not applicable to the Company.

- xiii. According the information and explanations given to us and on the basis of our examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- xiv. According the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, the provisions of the paragraph 3 (xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly the provisions of the paragraph 3 (xv) of the Order is not applicable to the Company.
- xvi. The Company holds a Certificate of Registration No. B-05.02311 issued by Reserve Bank of India to carry the business of non banking financial services (Non-Deposit Accepting or Holding) under section 45-IA of the Reserve Bank of India Act, 1934.

For M A N V & Associates Chartered Accountants
Firm Registration No. 007351N

Date: 14.08.2018

Place: New Delhi

Vijay Kumar Jain Partner
M. No.087502

Annexure-B referred to the Independent Auditor's Report to the Members of Dynamic Portfolio Management & Services Limited being report on the Internal Financial Controls 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 Dynamic Portfolio Management & Services Limited ("the Company") as at 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting bases on our audit. We conducted our audit in accordance with the Guidance Note on Audit of

Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, in accordance with section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 were 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 systems 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, 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 controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Dated: 14.08.2018

Place: New Delhi

Vijay Kumar Jain Partner
M. No.087502

DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LIMITED

BALANCE SHEET AS AT MARCH 31, 2018

Amount (Rs.)

	Particulars	Note No.	AS AT 31.03.2018	AS AT 31.03.2017
I	EQUITY AND LIABILITIES			
	(1) Shareholders' funds			
	(a) Share capital	1	1161,29,450.00	1161,29,450.00
	(b) Reserve and surplus	2	40,96,740.00	29,38,287.00
	(2) Non-current liabilities			
	(a) Long-term provisions	3	2,67,904.00	3,70,872.00
	(3) Current liabilities			
	(b) Other curren liabilities	4	7,55,201.00	40,66,659.00
	(c) Short-term provosions	5	3,96,187.00	6,17,833.00
	TOTAL		1216,45,482.00	1241,23,101.00
II	ASSETS			
	(1) Non-current assets			
	(a) Fixed assets			
	Tangible assets	6	41,659.00	4,74,716.00
	(b) Non current investment	7	-	20,00,000.00
	(c) Deferred tax assets (net)	8	12,784.00	66,604.00
	(d) Long term loans and advances	9	1070,39,765.00	1059,69,428.00
	(2) Current assets			
	(a) Inventories	10	87,76,208.00	91,44,500.00
	(b) Trade receivables	11	27,04,050.00	27,04,050.00
	(c) Cash and cash equivalentents	12	12,77,918.00	19,62,743.00
	(d) Short-term loans and advances	13		

		17,93,098.00	18,01,060.00
	TOTAL	1216,45,482.00	1241,23,101.00

The accompanying notes from 1 to 20 are an integral part of the financial statements.

As per our report of even date
For M A N V & Associates
Firm Registration Number:007351N
Chartered Accountants

For and on behalf of Board of Directors of
Dynamic Portfolio Management & Services Limited

Vijay Kumar Jain
Partner
M. No.087502

Sushil Kumar
Director
DIN: 00415359

Ravi Kumar Newatia
Director
DIN:00214822

Jitender Verma
CFO

Preeti Chauhan
Company Secretary

Date: 14.08.2018

Place: New Delhi

DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31, 2018

	Particulars	Note No.	31.03.2018		31.03.2017	
I	Revenue from operations	14		71,99,401.00		204,71,678.00
II	Other income	15		1,02,968.00		1,62,493.00
III	Total revenue (I+II)			73,02,369.00		206,34,171.00
IV	Expenses:					
	Purchases of stock-in-trade	16		-		35,94,550.00
	Changes in inventories of stock-in-trade	17		3,68,292.00		15,71,720.00
	Employee benefits expense	18		30,88,004.00		16,34,371.00
	Other expenses	19		21,82,748.00		117,68,661.00
	Depreciation and amortization expenses	6		54,601.00		1,11,505.00
	Total expenses			56,93,645.00		186,80,807.00
V	Profit before tax (III-IV)			16,08,724.00		19,53,364.00
VI	Tax expense					
	(1) Current tax		3,96,187.00		6,17,833.00	
	(2) Income tax for earlier year		264.00		-	
	(2) Deferred tax liabilities (assets)		53,820.00	4,50,271.00	(36,081.00)	5,81,752.00
VII	Profit (loss) for the period			11,58,453.00		13,71,612.00
VIII	Earnings per equity share:					
	(1) Basic			0.10		0.12
	(2) Diluted			0.10		0.12

The accompanying notes from 1 to 20 are an integral part of the financial statements.

As per our report of even date
For M A N V & Associates
Firm Registration Number:007351N
Chartered Accountants

For and on behalf of Board of Directors of
Dynamic Portfolio Management & Services Limited

Vijay Kumar Jain Partner M. No.087502	Sushil Kumar Director DIN: 00415359	Ravi Kumar Newatia Director DIN:00214822	Jitender Verma CFO	Preeti Chauhan Company Secretary
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Date: 14.08.2018
Place: New Delhi

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

	<u>31.03.2018</u>	<u>31.03.2017</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Profit before tax	16,08,724.00	19,53,364.00
Adjustments to reconcile profit before tax to cash used in operating activities		
Depreciation and amortization expenses	54,601.00	1,11,505.00
Provision for income tax	(3,96,451.00)	(6,17,833.00)
Changes in assets and liabilities		
Decrease/(increase) in trade receivables	-	-
Decrease/(increase) in inventories	3,68,292.00	15,71,720.00
Decrease/(increase) in short term loans & advances	7,962.00	12,49,459.00
Increase/(decrease) in long term provision	(1,02,968.00)	1,29,417.00
Decrease/(increase) In long term loans & advances	(10,70,337.00)	(93,81,552.00)
Increase /(decrease) in other current liabilities	(33,11,458.00)	39,91,659.00
Increase/(decrease) in short term provision	(2,21,646.00)	3,06,102.00
Net cash generated /(used) in operating activities	(30,63,281.00)	(6,86,159.00)
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Additions/(deletion) in fixed assets	3,78,456.00	-
Decrease/(increase) in non current investment	20,00,000.00	-
Net cash generated / (used) in investing activities	23,78,456.00	-
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Net proceeds from short term borrowing	-	(78,083.00)
Net cash generated / (used) in financing activities	-	(78,083.00)
Net increase/(decrease) in cash and cash equivalents	(6,84,825.00)	(7,64,242.00)
Cash and cash equivalents at the beginning of the period	19,62,743.00	27,26,985.00
Cash and cash equivalents at the end of the period	12,77,918.00	19,62,743.00

The accompanying notes from 1 to 20 are an integral part of the financial statements.

As per our report of even date

For M A N V & Associates
Firm Registration Number:007351N
Chartered Accountants

For and on behalf of Board of Directors of
Dynamic Portfolio Management & Services Limited

Vijay Kumar Jain
Partner
M. No.087502
Date: 14.08.2018
Place: New Delhi

Sushil Kumar
Director
DIN: 00415359

Ravi Kumar Newatia
Director
DIN:00214822

Jitender Verma
CFO

Preeti Chauhan
Company Secretary

Note 1 SHARE CAPITAL

3 (i) Share capital authorised, issued, subscribed and paid up:

Particulars	As at 31.03.2018		As at 31.03.2017	
	Number of Shares	Amount (in Rs.)	Number of Shares	Amount (in Rs.)
Authorised				
Equity Shares of Rs.10 each	121,10,000	1211,00,000.00	121,10,000	1211,00,000.00
Issued, Subscribed and fully paid up:				
Equity Shares of Rs.10 each	116,91,800	1169,18,000.00	116,91,800	1169,18,000.00
Less:- Calls in Arears	-	7,88,550.00	-	7,88,550.00
	<u>116,91,800</u>	<u>1161,29,450.00</u>	<u>116,91,800</u>	<u>1161,29,450.00</u>

3 (ii) Reconciliation of the number of equity shares and share capital

Reconciliation of outstanding share not applicable as there is no movement during the year

3 (iii) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e. equity shares having face value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

3 (iv) Shareholders holding more than 5 % of equity shares as at the end of the year:

Name of the Shareholder	As at 31.03.2018		As at 31.03.2017	
	Number of Shares	Shareholding %	Number of Shares	Shareholding %
Vipul Goel	1447500	12.38%	1447500	12.38%
Pallavi Goel	1460000	12.49%	1460000	12.49%
Princep Trade & Finance Pvt. Ltd.	703500	6.02%	703500	6.02%

3 (v) Shares reserved for issue under options and contracts/commitments outstanding as at the end of the year on un-issued share capital: NIL (Previous year: NIL)

3 (vi) The aggregate number of equity shares allotted as fully paid up by way of bonus shares/pursuant to contract, without payment being received in cash/shares bought back in immediately last 5 years ended on March 31, 2017: NIL (Previous period of 5 years ended March 31, 2016: NIL)

Note 2 RESERVES AND SURPLUS

Special Reserve u/s 451C of the RBI Act 1934

	31.03.2018	31.03.2017
Opening Balance	12,76,411.00	10,02,089.00

Add:- Transfer from Statement of Profit & Loss	<u>2,31,691.00</u>	15,08,102.00	<u>2,74,322.00</u>	12,76,411.00
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Surplus in Statement of Profit and Loss

Opening Balance	16,61,876.00		5,64,586.00	
Profit/(Loss) for the year	<u>11,58,453.00</u>		<u>13,71,612.00</u>	
	28,20,329.00		19,36,198.00	
Less:- Transfer to Special Reserve u/s 45-IC of RBI Act,1934	<u>2,31,691.00</u>	25,88,638.00	<u>2,74,322.00</u>	16,61,876.00
		<u>40,96,740.00</u>		<u>29,38,287.00</u>

Note 3 LONG TERM PROVISIONS

Provision on Standard Assets	<u>2,67,904.00</u>		<u>3,70,872.00</u>	
	<u>2,67,904.00</u>		<u>3,70,872.00</u>	

Note 4 OTHER CURRENT LIABILITIES

M A N V & Associates	1,00,559.00		1,13,709.00	
TDS Payable	18,813.00		2,03,970.00	
Expenses Payable	1,45,722.00		29,37,730.00	
Salary payable	4,09,107.00		7,32,500.00	
Audit Fee payable	<u>81,000.00</u>		<u>78,750.00</u>	
	<u>7,55,201.00</u>		<u>40,66,659.00</u>	

Note 5 SHORT TERM PROVISIONS

Provision for Income Tax	<u>3,96,187.00</u>		<u>6,17,833.00</u>	
	<u>3,96,187.00</u>		<u>6,17,833.00</u>	

Note 7 NON-CURRENT INVESTMENT

Share Application	<u>-</u>		<u>20,00,000.00</u>	
	<u>-</u>		<u>20,00,000.00</u>	

Note 8 DEFERRED TAX ASSETS (NET)

Opening Deferred Tax Assets \ (Liabilities)	66,604.00		30,523.00	
Deferred Tax Assets \ (Liabilities) during the year	<u>(53,820.00)</u>		<u>36,081.00</u>	
	<u>12,784.00</u>		<u>66,604.00</u>	

Note	9	<u>LONG TERM LOANS & ADVANCES</u>		
		Unsecured Considered Good		
		Loans Given	1070,39,765.00	1059,63,428.00
		Security Deposits - Sales Tax	-	6,000.00
			<u>1070,39,765.00</u>	<u>1059,69,428.00</u>
Note	10	<u>INVENTORIES</u>		
		Quoted Shares	8,75,486.00	12,43,778.00
		Un-Quoted Shares	79,00,722.00	79,00,722.00
			<u>87,76,208.00</u>	<u>91,44,500.00</u>
Note	11	<u>TRADE RECEIVABLES</u>		
		Unsecured - Considered Good		
		Outstanding for a period not exceeding six months from due date	-	-
		Outstanding for a period exceeding six months from due date	27,04,050.00	27,04,050.00
			<u>27,04,050.00</u>	<u>27,04,050.00</u>
Note	12	<u>CASH AND CASH EQUIVALENTS</u>		
		Cash in Hand	1,25,644.00	47,668.00
		Balances with Banks - In Current Account	11,52,274.00	19,15,075.00
			<u>12,77,918.00</u>	<u>19,62,743.00</u>
Note	13	<u>SHORT TERM LOANS & ADVANCES</u>		
		Advances to Employees	5,500.00	-
		Other Advances		
		Tax Deducted at Source	17,87,598.00	18,01,060.00
			<u>17,93,098.00</u>	<u>18,01,060.00</u>
Note	14	<u>REVENUE FROM OPERATIONS</u>		
		Sales of Shares	-	112,17,450.00
		Interest Received	71,99,401.00	92,54,228.00
			<u>71,99,401.00</u>	<u>204,71,678.00</u>
Note	15	<u>OTHER INCOME</u>		
		Provision on Standard Assets written back	1,02,968.00	-
		Interest on IT Refund	-	-

1,62,493.00

1,02,968.00

1,62,493.00

Note 16 PURCHASES OF STOCK IN TRADE

Purchase of Shares

-

35,94,550.00

-

35,94,550.00

Note 17 DECREASE/(INCREASE) IN STOCK IN TRADE

Opening Stock

91,44,500.00

107,16,220.00

Closing Stock

87,76,208.00

91,44,500.00

3,68,292.00

15,71,720.00

Note 18 EMPLOYEE BENEFIT EXPENSES

Salaries, Wages and Bonus

30,56,459.00

15,78,861.00

Director remuneration

-

28,750.00

Staff Welfare Expenses

31,545.00

26,760.00

30,88,004.00

16,34,371.00

Note 19 OTHER EXPENSE

Advertisement

62,161.00

79,651.00

Bank Charges

240.00

637.00

Interest Paid

2,827.00

1,836.00

Filing Fees

4,800.00

27,355.00

General & Miscellaneous Expenses

3,21,704.00

1,11,370.00

Legal & Professional fees

8,38,302.00

10,45,434.00

NSDL/CDSL and Listing Fee

4,16,151.00

3,32,050.00

Motor Car Expenses

32,856.00

1,02,219.00

Meeting Expenses

74,037.00

94,872.00

Auditor's Fee

88,500.00

86,250.00

Postage & Stamp

19,023.00

26,400.00

Printing & Stationery

30,026.00

79,200.00

Provision on Standard Assets (0.25% of Standard Assets)

-

1,29,417.00

Transfer Agent Fee

48,020.00

55,200.00

Travelling & Conveyance Expenses

97,859.00

80,780.00

Bad Debts	28,800.00	-
Business Promotion Expenses	53,986.00	-
Loss on Sale of Car	63,456.00	-
Commission Paid	-	29,97,000.00
Trading loss in Shares	-	65,18,990.00
	<u>21,82,748.00</u>	<u>117,68,661.00</u>

DETAILS OF TANGIBLE ASSETS AND DEPRECIATION AS ON 31/3/2018

NOTE 6

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	As on 01/04/2017	Addition during the year	Deletion during the year	As on 31/03/2018	Upto 31/03/2017	Depreciation for the Year	Adjustment	As on 31/03/2018	As on 31/03/2018	As on 31/03/2017
OFFICE EQUIPMENT										
Air Conditioner	99,000.00	-	-	99,000.00	47,722.00	14,820.00	-	62,542.00	36,458.00	51,278.00
VEHICLES										
Motor Car	7,06,364.00	-	7,06,364.00	-	2,99,456.00	28,452.00	(3,27,908.00)	-	-	4,06,908.00
COMPUTER										
Computer	76,686.00	-	-	76,686.00	60,156.00	11,329.00	-	71,485.00	5,201.00	16,530.00
TOTAL	8,82,050.00	-	7,06,364.00	1,75,686.00	4,07,334.00	54,601.00	(3,27,908.00)	1,34,027.00	41,659.00	4,74,716.00
PREVIOUS YEAR	8,82,050.00	-	-	8,82,050.00	2,95,829.00	1,11,505.00	-	4,07,334.00	4,74,716.00	5,86,221.00

NOTE NO. 20**A. SIGNIFICANT ACCOUNTING POLICIES****1. Basis of preparation of Financial Statements**

The Financial Statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India.

The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

GAAP comprises applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India, relevant applicable provisions of the Companies Act, 2013, to the extent applicable and the applicable guidelines issued by Securities and Exchange Board of India (SEBI).

Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the provisions of Schedule III to the Companies Act, 2013. The Company has assumed 12 months for the purpose of current and non-current classification of assets and liabilities.

2. Use of estimates

The preparation of the Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of revenue and expenses during the period. Actual results might differ from the estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialise.

3. Fixed assets

Tangible fixed assets are stated at their original cost less accumulated depreciation. Cost comprises the purchase price and other attributable expenses.

4. Depreciation and amortization

Depreciation on tangible fixed assets is provided on straight line basis so as to charge the cost of the assets less its residual value over the useful life of the respective asset as prescribed under Part C of Schedule II to the Companies Act. Depreciation on assets added, sold or discarded during the year is provided on pro-rata basis.

Residual value has been considered as 5% of the cost of the respective asset.

Useful life and residual value of the assets are reviewed at each financial year end.

5. Revenue recognition

Revenue from trading in securities is accounted on settlement date basis.

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

Dividend Income is recognized when right to receive dividend is established. All other incomes are accounted for on accrual basis.

6. Expenses

All the expenses are accounted for on accrual basis.

7. Inventories

Inventories, Consisting of Share, are valued as under:

Quoted Share : Lower of Cost or Market Price

Unquoted Share : At Cost

8. Investment

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

9. Provisions, contingent liabilities and contingent assets

A provision is recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable as a result of a past event, and the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured by best estimate of the outflow of economic benefits required to settle the obligation at the Balance Sheet date.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Re-imburement expected in respect of expenditure to settle a provision is recognised only when it is virtually certain that the re-imburement will be received.

A contingent asset is neither recognised nor disclosed in the Financial Statements.

10. Impairment of assets

An asset is treated as impaired when the carrying amount of asset exceeds its recoverable value.

The Company assesses at each Balance Sheet date whether there is an indication that an asset may be impaired.

Impairment loss, if any, is recognised to the extent, the carrying amount of assets exceed its recoverable value being higher of an asset's net selling price and its value in use. Value in use is computed at net present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

The Company also assesses at each Balance Sheet date whether there is an indication that the impairment losses recognised in earlier years no longer exist or have decreased. If such indication is there, then impairment losses recognised in prior years are reversed.

Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amount that would have been determined (net of depreciation or amortization) had no impairment loss been recognised in previous years.

11. Employee benefits

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

Long-term employee benefits are recognised as an expense in the Statement of Profit and Loss for the year in which the employees have rendered services.

12. Taxes on income

Tax expense for the period comprises of current income tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future. However, when there is a brought forward loss or unabsorbed depreciation under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

The deferred tax for timing differences between the book and tax profit for the period is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet date.

13. Earnings per share

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

Diluted earnings per share are computed by dividing the net profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are determined as at the end of each period presented.

14. Cash flow statement

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

15. Cash and cash equivalents

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

B. OTHER DISCLOSURES

1. Contingent liabilities and commitments (to the extent not provided for)

<u>Particulars</u>	<u>March 31, 2018</u>	<u>March 31, 2017</u>
a) Contingent liabilities		
Claims against the Company not acknowledged as debts	-	-
b) Commitments:		
Estimated amount of Contracts remaining to be executed on Capital Account and not provided for	-	-

2. Earnings per Share

Earnings per share - The numerators and denominators used to calculate Basic/ Diluted Earning per share :

<u>Particulars</u>	<u>March 31, 2018</u>	<u>March 31, 2017</u>
a) Amount used as the numerator		
Profit after tax and for the year- (A)	11,58,453.00	13,71,612.00
b) Weighted average number of Equity shares outstanding used as the denominator for computing Basic Earnings per share - (B)	1,16,91,800	1,16,91,800
c) Weighted average number of Equity shares outstanding used as the denominator for computing Diluted Earnings per share - (C)	1,16,91,800	1,16,91,800
d) Nominal value of equity shares (Rs.)	10	10
e) Basic earnings per share (A/B)	0.10	0.12
f) Diluted earnings per share (A/C)	0.10	0.12

3. Expenditure on Corporate Social Responsibilities (CSR) Activities

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company in view of the fact that the Company does not meet any of the financial criteria for applicability of CSR.

4. Disclosure regarding loans given, investment made and guarantee given pursuant to section 186 (4) of the Companies Act, 2013:

The Company, being a non-banking finance company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of section 186(4) of the Companies Act, 2013. Accordingly, the disclosures of the loans given and investment made as required under the aforesaid section have not been given.

5. Segment Reporting

The company is in the business of NBFC. Considering the core activities of the company, the management is of the view that it is a single reportable business segment and hence, disclosure relating to primary segment is not applicable.

6. Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with those of the current year.
7. Based on the information / documents available with the Company, no amount (Previous year: Nil) is/was due to Micro, Small and Medium Enterprises as defined in the "Micro, Small and Medium Enterprises Development Act, 2006".

Hence, information as per the requirements of Section 22 of the aforesaid Act is not required to be disclosed.

8. Statement of activities applicable to Non Banking Finance Companies (Non-Deposit Accepting Holding):

The Company holds a Certificate of Registration No. B-05.02311 issued by Reserve Bank of India to carrying the business of non banking financial services (Non-Deposit Accepting or Holding) under section 45 IA of the RBI Act, 1934.

The Company is entitled to continue to hold the Certificate of Registration in terms of assets/income pattern as on 31st march 2017. In terms of paragraph 15 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 in respect of non deposit taking NBFCs.

The Company has not accepted any public deposit during the relevant year.

The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

9. The classification of loans under the RBI guidelines is as under:

	As at March 31, 2018 Amount (Rs.)	As at March 31, 2017 Amount (Rs.)
Standard assets	10,70,39,765.00	10,59,63,428.00
Sub-standard assets	-	-
Doubtful assets	-	-
Loss assets	-	-

10. Related Party Disclosure

Names of related parties and related party relationship

Key Management Person of company

- a) Ravi Kumar Newatia, Managing Director
- b) Sushil Kumar Mittal, Independent Director
- c) Sunil Kumar Gupta, Independent Director
- d) Anita Mittal, Independent Director
- e) Shashi Kant Arya, CFO
- f) Abhishek Kumar, CFO
- g) Narendra Singh, Company Secretary

Enterprises over which Key Management Personnel have their significant influence and substantial interest:

- a) Charishma Combines Private Limited
- b) Darshan Vyapar Private Limited
- c) OM Vincom Private Limited
- d) Ranisati Mercantile Private Limited
- e) Ritesh Construction Private Limited
- f) Ritesh Real Estates Private Limited
- g) Ritesh Stock Broking Private Limited
- h) Shiv Shankar Securities Private Limited
- i) Speed Business Private Limited
- j) VPL Oil Marketing Private Limited

Related Party transaction

The Compensation/Salary/Remuneration paid/provided to key Management person of the Company.

	March 31, 2018 Amount (Rs.)	March 31, 2017 Amount(Rs.)
Salary paid to Ankit Bhatnagar, Company Secretary	-	94,639.00
Salary Paid to Shashi Kant Arya, CFO	1,08,800.00	1,22,549.00
Salary paid to Narendra Singh, Company Secretary	2,32,904.00	40,452.00
Director Remuneration to Sushil Kumar Mittal, Director	-	28,750.00
Salary Paid to Abhishek Kumar, CFO	25,000.00	

The accompanying notes from 1 to 20 are an integral part of the financial statements

As per our report of even date

For M A N V & Associates
Firm Registration Number:007351N
Chartered Accountants

For and on behalf of Board of Directors of
Dynamic Portfolio Management & Services Limited

Vijay Kumar Jain Partner M. No.087502	Sushil Kumar Director DIN: 00415359	Ravi Kumar Newatia Director DIN:00214822	Jitender Verma CFO	Preeti Chauhan Company Secretary
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Date: 14.08.2018
Place: New Delhi

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.

ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the 23rd Annual General Meeting of the Company on Saturday, the 29th day of September, 2018 at 02:00 P.M at Registered office of the Company.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2018 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2018 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S. No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Saturday, the 29th day of September, 2018 at 02:00 P.M at Registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S. No.	Resolution	For	Against
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2018

Signature of shareholder.....
 Signature of Proxy holder(s) (1).....
 Signature of Proxy holder(s) (2).....
 Signature of Proxy holder(s) (3).....

Affix Revenue Stamp not less than Re.0.15

Notes:

1. 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.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. Please complete all details including details of member(s) in above box before submission.

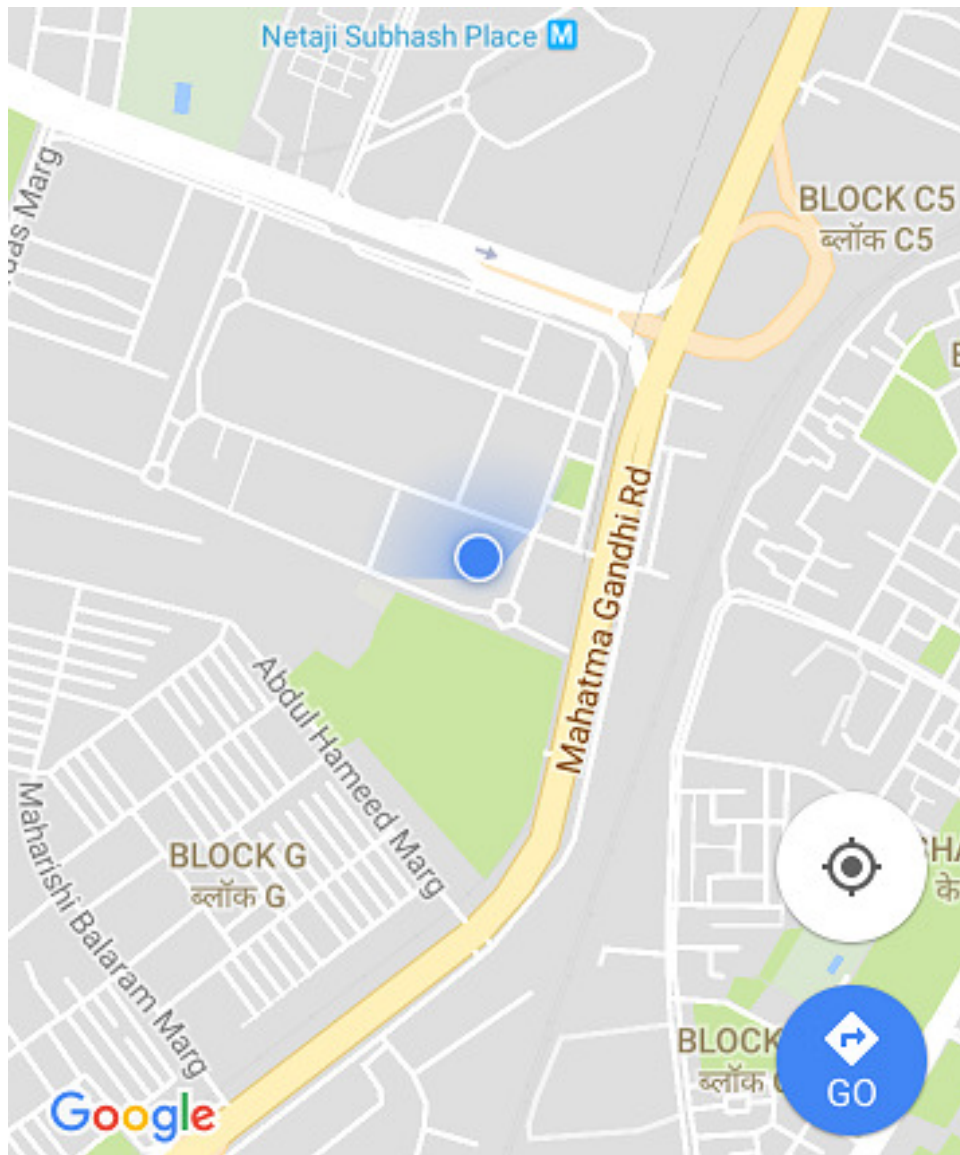
ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence USER ID PASSWORD
 Number (EVSN)

Note: Please read the instructions printed overleaf carefully before exercising your vote.

**Book – Post
 Printed Matter**

ROUTE MAP



If undelivered, Please return to:

DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD.
916, Pearl Omaxe Building, Tower-2, Netaji Subhash Place, Pitampura
New Delhi-110034.