



## DJ Mediaprint & Logistics Limited



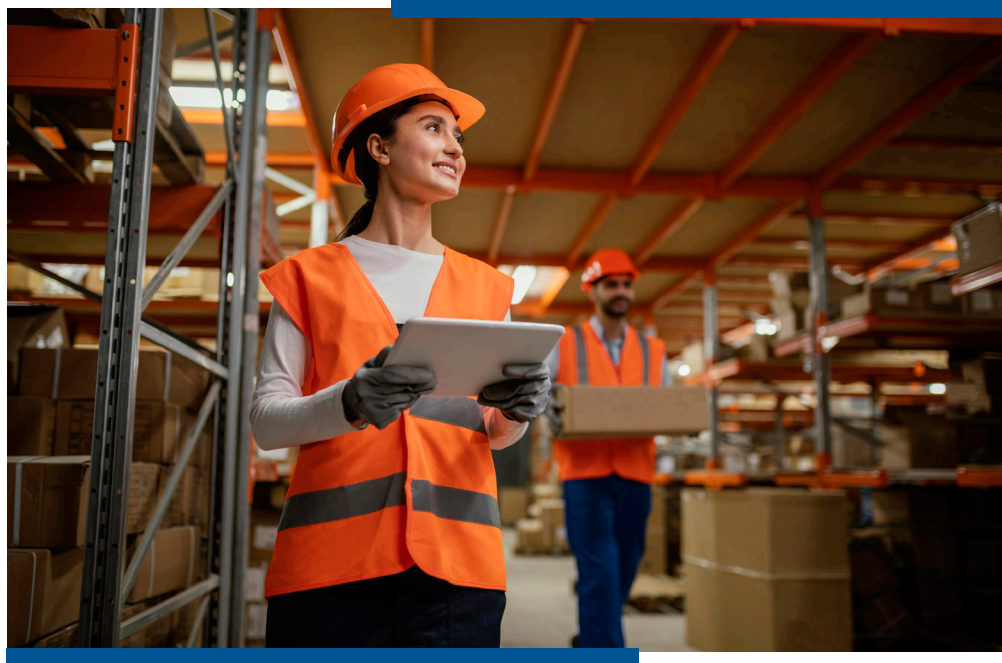
# ANNUAL REPORT | 2022-23

[www.djcorp.in](http://www.djcorp.in)

# Contents

## Corporate Overview

Corporate Information	06
Migration to the Main Board of BSE & NSE Limited	08
Vision & Mission	10
Core Values & Core Strengths	12
DJML's story of Transformation	18
Creating Value for our Stakeholders	20
Sound Governance for Sustained Growth	32
Leading with Experience & Foresight	35
Managing Director's Perspective	36
Chief Financial Officer's Insights	38
Robust Financial Performance	42
Big Journey begins with small steps	46
Awards & Certifications	48
Our Presence	50
DJML Services & Advantages	52



## Statutory Section

Notice	63
Board's Report	76
Management Discussion & Analysis	84
Report on Corporate Governance	99

## Financial Statements

Independent Auditor's Report	125
Balance Sheet	136
Statement of Profit & Loss	137
Statement of Cash Flows	138
Notes forming part of Financial Statements	140



*We are happy to inform that*  
we migrated from the SME platform of BSE to the Main Board of BSE & NSE Limited on December 05, 2022.

**BSE : SCRIIP CODE - 543193**

**NSE: SYMBOL - DJML**



To view this report online or to know more about us, please visit  
<http://www.djcorp.in>





Voice  
Voice  
Voice  
Voice  
Voice  
Voice  
Vision  
Vision  
Team  
Team  
Team  
Team





# Corporate Information

## BOARD OF DIRECTORS

**Mr. Dinesh Muddu Kotian**

Chairman (Managing Director)

(DIN: 01919855)

**Mr. Deepak Pandurang Bhojane**

Whole-time Director

(DIN: 02585388)

**Mr. Deepak Dattaram Salvi**

Whole-time Director

(DIN:02588250)

**Mr. Devadas Alva**

Non-Executive Director

(DIN: 06902537)

**Mr. Navinchandra Rama Sanil**

Independent Director

(DIN: 08648083)

**Ms. Deeksha Devadiga**

Independent Director

(DIN: 08652925)

**Mr. Purushottam Mahadeo Dalvi**

Independent Director

(DIN: 08648037)

**Mr. Dwarka Prasad Gattani**

Non-Executive Director

(DIN: 06865570)

## CHIEF FINANCIAL OFFICER

Mr. Dhanraj Dayanand Kunder

## COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Khushboo Mahesh Lalji

## BANKERS

State Bank of India

Bank of Baroda

## STATUTORY AUDITORS

M/s ADV & Associates., Chartered

Accountants

## SECRETARIAL AUDITOR

M/s Ekata Agrawal & Associates. Company

Secretaries

## REGISTRAR AND SHARE TRANSFER AGENT

**Purva Shareregistry (India) Private Limited**

9, Shiv Shakti Industrial Estate,

J. R. Boricha Marg, Opp. Kasturba

Hospital Lane, Lower Parel (E)

Mumbai – 400011, Maharashtra

Tel: 022 2301 2518 / 8261

Email:support@purvashare.com

Website: www.purvashare.com

## REGISTERED OFFICE

24, 1st Floor, Palkhiwala House, Tara Manzil,

1st Dhobi Talao Lane, Mumbai – 400 002.

## CORPORATE OFFICE

UP Warehouse, Mafco Yard,

Plot No. 4 to 9, 1st Floor,

Sector-18, Vashi,

Navi Mumbai – 400 703,

Tel No. : 022 – 2788 9340/41/43,

E-Mail ID: cs@djcorp.in

Website: www.djcorp.in



## BSE SME Platform to BSE & NSE Main Platform

As a listed company, DJ Mediaprint & Logistics Limited, achieved an important milestone this year. After announcing its maiden IPO in 2020, the Company spent around two years in BSE's SME platform and then successfully migrated to the Main Board of BSE & NSE Limited on **December 05, 2022**.

This was not a culmination of the journey we have embarked upon, but it was still important for instilling a renewed sense of confidence and we are proud of this accomplishment.

It was also symbolic in other ways and a sign of change; the world has gone through in last few years. This success was reflected in its strong debut performance as the **share prices rose by 230% in 3 Months**.

Furthermore, the RoI of the shares since its listing in April, 2020 post-IPO is an **impressive 1,353% as on March 31, 2023**.

# We are happy to inform that

**we migrated from the SME platform of BSE to the Main Board of BSE & NSE Limited on December 05, 2022. With your Company's shares being available for trading on the main platform of BSE & NSE Limited**





# Vision

To be the key pioneer of printing and logistics solutions, worldwide and to be the customer's first and best choice. To delight our customers with quality service by setting new benchmarks through innovation and modern technology.

# Mission

Profitable growth through superior customer service, innovation, quality and commitment.





# Core Values that drive us



**Commit to Deliver**  
We are all-in, fully committing to our business strategies, decisions, results and empowering our people, while acting with integrity and stepping up to challenges without waiting to be asked.



**Grow Together**  
We operate as one diverse team, with an open mind and positive intent, to set each other up for success and achieve common goals across the matrix.



**Drive operational excellence**  
Strengthening our focus and optimal resource use while enhancing efficiency and making smart technological investments.



**Commit to Excellence**  
We have the highest standards, value learning and are committed to be the best at what we do.



**Grow our business**  
Committing to core business segments while investing in technology, growth opportunities, and ongoing customer relationships.



**Enhance trust**  
Improving our understanding of the client requirements and proactively partnering with clients and communities, driving sustainability solutions, and meeting the changing needs of our clients.



**Sustain our financial health**  
Reducing and managing our debt, growing EBITDA, maximising product value, optimising processes and strategically growing our core assets via targeted acquisitions.



**Good Governance**  
We are disciplined in sharing information and knowledge, raising issues early, and creating the space for respectful debate where everyone is heard.





# Core Strengths

## Enabling Endurance & Growth

Over the years, the Company identified and built upon its strength to tackle challenges and not deviate from its plan of action. The following abilities act as the Company’s strength, infusing the needed confidence and optimism in its forward momentum.

**Customers Connect:**

The Company’s Pan India presence helps to offer quick connectivity to the Company’s clients with reduced cost of transportation and better service.

**Integrated Setup:**

The Company has an integrated setup that drives processes assuring high quality products. Thus, resulting in customer satisfaction and enhanced financial performance.

**Full-Service Capabilities:**

The Company provides end-to-end services to the customers as per their requirement under a single roof. This leverages it an edge over other competitors in the market.

**Robust Engineering Capabilities:**

The Company invests in technological advancement for developing better products and enhancing its facilities.



# Advancing with Endurance

Challenges are the test of our endurance. The last couple of years were full of uncertainties. It was a period of turmoil brought on by a string of extraordinary events. However, we managed to traverse through these difficult times and surpass every obstacle in our way. The Company has displayed exceptional resilience and agility over the years, embracing transformations with the greatest degree of flexibility.

Our operating environment is evolving rapidly, and it is imperative for us to identify, assess and respond appropriately to both the upside and downside of uncertainties to achieve our strategic objectives and protect the interests of our stakeholders. Our ability to create long-term value depends on how we mitigate the impact of these risks and leverage emerging opportunities.





# DJML's story of transformation

*Crafting solutions for every market and industry. We offer a wide array of custom designed solutions that caters to every market and industry based on the customer requirements.*

**DJ** Mediaprint & Logistics Limited is a powerhouse in the printing and logistics industry and has expertise in various fields and offers a vast range of personalized delivery system be it post and courier services, graphic designing, all types of printing including security printing, newspaper advertisement, record and data management, scanning and digitization, bulk mailing, manpower supply, logistics and software solutions.

What began as a humble but passionate endeavor to serve customers in the form of a proprietary firm employing 5 people in 1999 transformed into today's vast business. Over the years we added various accolades to our shelves of achievements. Starting with the launch of mailing operations in 1999, in 2009 we entered into a corporate set up by incorporating a Company in the name of DJ Logistic Solutions Private Limited with Designing, Printing, Courier and Postal services as its operations. The CRISIL Rating and also the opening of 2 branch offices in New Delhi. In 2017, the company rechristened itself to DJ Mediaprint & Logistics Limited to expand its opportunities. AN ISO 9001: 2015, ISO 270001, CMMI Level 3 certified. The ISO certification awarded to us is an indication of our commitment to our business practices and quality output. In 2019, the company's great achievement was the prestigious IBA approved Security Printing License and in 2020, Listing on SME platform of Bombay Stock Exchange.

DJ Mediaprint & Logistics Limited currently has eight branch offices spread across Greater Mumbai. Its

current infrastructure encompasses an assemblage of more than 30 types of machines for offset and digital printing as well as for other print-related work. The collective operations of these machines cover the entire gamut of printing solutions that can be imagined. All the operations from design to dispatch of printed material are done under one roof in an area of more than 32,000 sq feet., We have imported software to incorporate anti-counter features for value document printing. Our entire plant is equipped with a power back up to ensure uninterrupted flow of work and for the convenience of its customers. In the northern region, the company has set up offices at New Delhi and has a branch office in Goa. In the Record Management segment, this year the company has set up 2 new record management centers at Puducherry. DJML has more than 2,50,000 sq ft., of dedicated storage space and has Record Management Centers at multiple locations equipped with RMS/DMS software, secure logistics arrangements, online access of RMS application for its clients, electronic and manned surveillance, restricted authorized access, VESDA smoke detectors, fire suspension etc., DJML has a complete corporate setup and presence in over 10+ plus locations. The company's network is integrated in India and overseas with logistics operations of superior quality and top-notch standards.

We believe that the synergy of man and machine can create wonders, and as much as we are in awe of the flawless nature of technology and its brilliant applications, so are we respectful towards the mental faculties and noble intentions of the people working with us. Our staff consists of professionals trained to operate high technological machineries and prompt delivery and pickup. Every member of our organization is committed to our vision and business ethics. Our employees are dedicated, innovative and work efficient and strive to bring different ideas to the table. Our company encourages ideas worth trying. We are a big family which work together to better ourselves.

DJML is customers most trusted when it comes to quality, assurance and timely delivery. We solely believe in customer satisfaction and product ingenuity we have reached a stage where we have gained customers trust and goodwill. DJML lays a very strong focus on quality we believe that each piece of our product and services should be top class and our aim is to build everlasting relationship with our customers.

We have kept on expanding our portfolio across different categories and product lines. Our diversified and integrated business model enables us to remain futurist and agile. Our Endeavor is to grow the overall business and our focus is to make the supply chain resilient. In the past few years our profit margin has risen exponentially. Almost triple times its initial profit. These statistics clearly shows that DJML has time and again proven its worth in the Print and Logistics media.

DJ Mediaprint & Logistics Limited, achieved an important milestone this year. After announcing its maiden IPO in 2020, the Company spent around two years in BSE's SME platform, successfully completed Further Public Offer ('FPO') and then has successfully migrated from the SME Platform of BSE to the Main Board of BSE & NSE Limited on December 05, 2022. This was not a culmination of the journey we have embarked upon, but it was still important for instilling a renewed sense of confidence and we are proud of this accomplishment.

*Going forward, we will continue to maintain a sharp focus on growth as we invest our time and energy in maximizing our core, expanding into adjacent spaces and exploring new areas of business.*





# Creating value for our stakeholders

- Customers
- Government/ Regulatory Bodies
- Employees
- Community
- Investors
- Suppliers

We pursue long-term value creation for all our stakeholders. We are continuously adapting to a changing environment and are geared to provide relevant solutions that address the evolving needs and expectations of our stakeholders.

### Customers

Customers are key to our business. Our decisions revolve around meeting the needs and aspirations of our diverse customer base. Our customers include individuals, MSMEs, large and mid-corporates, financial institutions, Governments, banks, Insurance sector etc

### Employees

Our people are our key assets and enablers of growth. We strive to create an inclusive, meritocratic culture that ensures progress, development and well-being of our people.

### Community

We are committed to sustainability of the communities we operate in. Our aim is to contribute towards the socio-economic development of the country by benefiting lives and livelihoods.

### Investors

We pursue sustained growth and stable shareholder returns to create investor value. We provide holistic, transparent and regular disclosures to enable informed decision-making. We also regularly engage with our investors to provide detailed information on our performance.

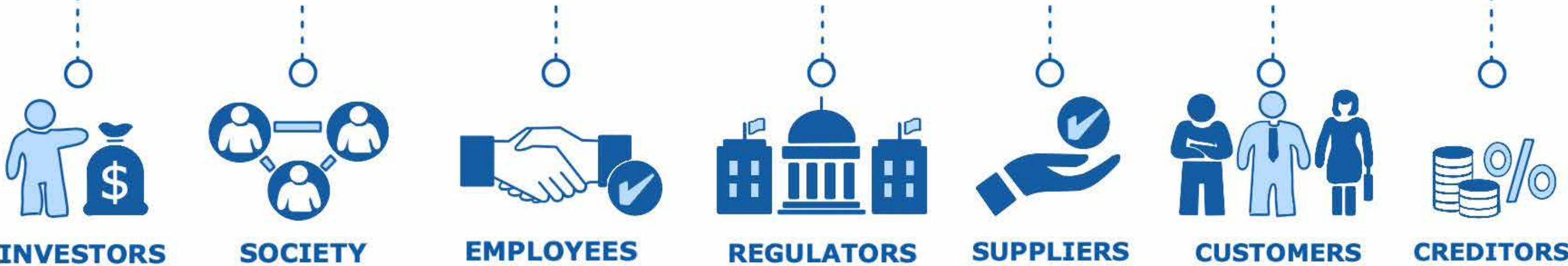
### Suppliers

We collaborate closely with our suppliers to encourage them to add value beyond the economic bottom line, in order to integrate environmental and social concerns more effectively. We strive to ensure that our vendors and suppliers abide by labour laws and human rights.

### Government/ Regulatory Bodies

We are a responsible taxpayer and comply with applicable regulations

# STAKEHOLDER





# Translating aspirations into actions

We continue to develop , future-ready products to fulfil emerging needs of customers through a responsible and forward thinking approach. Over the past two years, we have focused on developing a long-term roadmap for sustainability by identifying key material topics and how to best respond and meet stakeholder expectations.





# Building long-lasting relationships

Our commitment to create value for our customers, suppliers, and communities is driven by our ambition to be a reliable partner. We work to foster mutually beneficial relationships built on trust and reliability, and it is this approach that sets us apart in the industry. We constantly strive to improve output, efficiency, and cost effectiveness, while also prioritising community development.







# Towards Environmental Stewardship

Keeping a close eye on global challenges, such as climate change, resource scarcity, pollution and waste, we are committed to conducting our business in an environmentally and socially responsible manner.



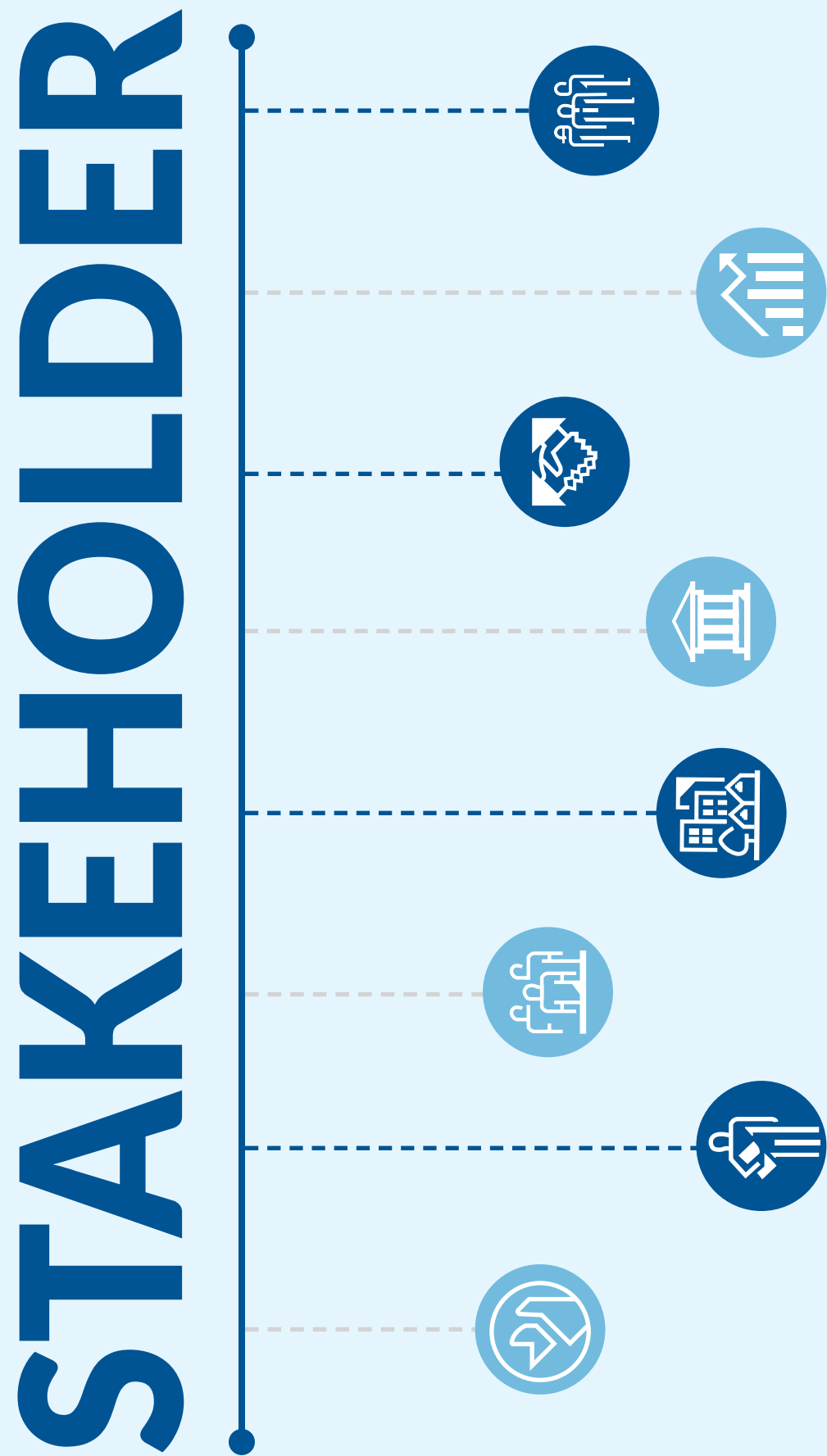


# Creating shared value for all

At DJML, we are committed to creating long-term value for our stakeholders through our unique value creation model.

This includes delivering high quality products to our customers, while also supporting the growth and success of our employees, partners and the communities in which we operate. We are constantly seeking new ways to become more resilient and sustainable, keeping a close eye on the external environment.





# Prioritizing stakeholder interests

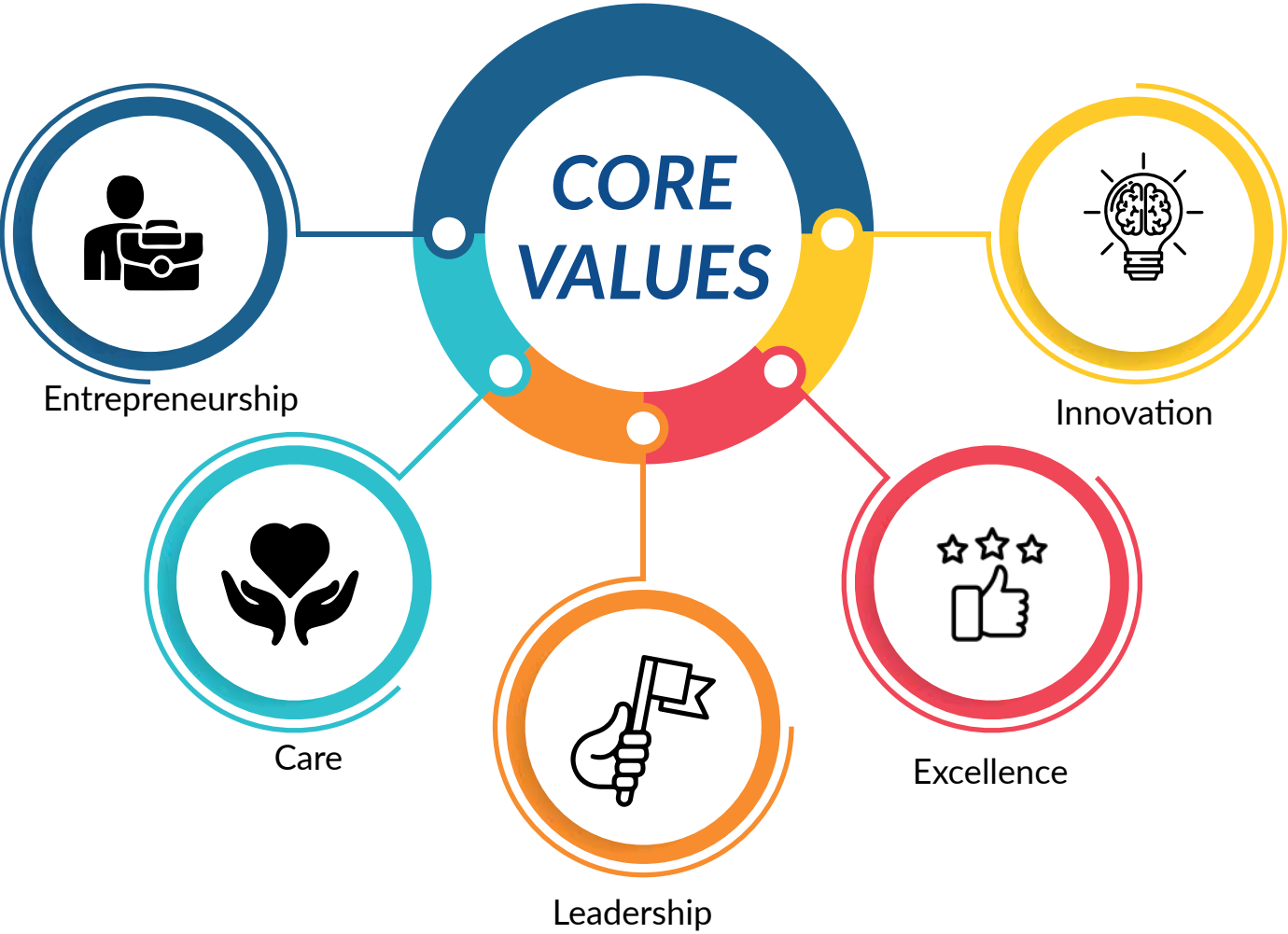
At DJML, we believe that understanding the expectations, needs and aspirations of our stakeholders is vital to building trust and responding to market challenges and opportunities. We view our stakeholders as partners in our journey and strive to effectively engage with them to create shared value.





# SOUND GOVERNANCE FOR SUSTAINED GROWTH

Effective leadership and governance are the cornerstones of our business and strategy to drive sustained growth. Our Board of Directors ensures that the organization is effectively governed by upholding the highest standards of corporate governance. In addition, we ensure complete adherence to appropriate and relevant industry norms, organizational policies, codes of conduct and internal control systems.



## Our governance philosophy

At the core, we are committed to meeting the aspirations of all our stakeholders, and we believe that operating our business on the principles of transparency, integrity, and accountability are critical drivers of business growth, while creating sustained value for stakeholders.

## Ethics and compliance

Our Board oversees the administration of the DJML Code of Business Conduct and Ethics (the 'Code of Conduct'), which applies to all directors, officers and employees of DJ Mediaprint & Logistics Limited. The Code of Conduct reflects the organization's commitment to doing business with integrity and provides a general roadmap for the directors, officers and employees to follow, as they perform their day-to-day responsibilities.

We comply with applicable laws, regulations, codes and policies as well as the highest ethical standards. As our industry evolves, our values continue to serve as the pillar through which we express who we are and what we believe in.

A culture of integrity is critical to achieving sustainable growth. High levels of trust, together with a strong business reputation, make it easier to attract and retain talented people, customers and suppliers, forge productive relationships in our local communities, and pave the way for confidently entering new markets. Compliance is an essential element of our

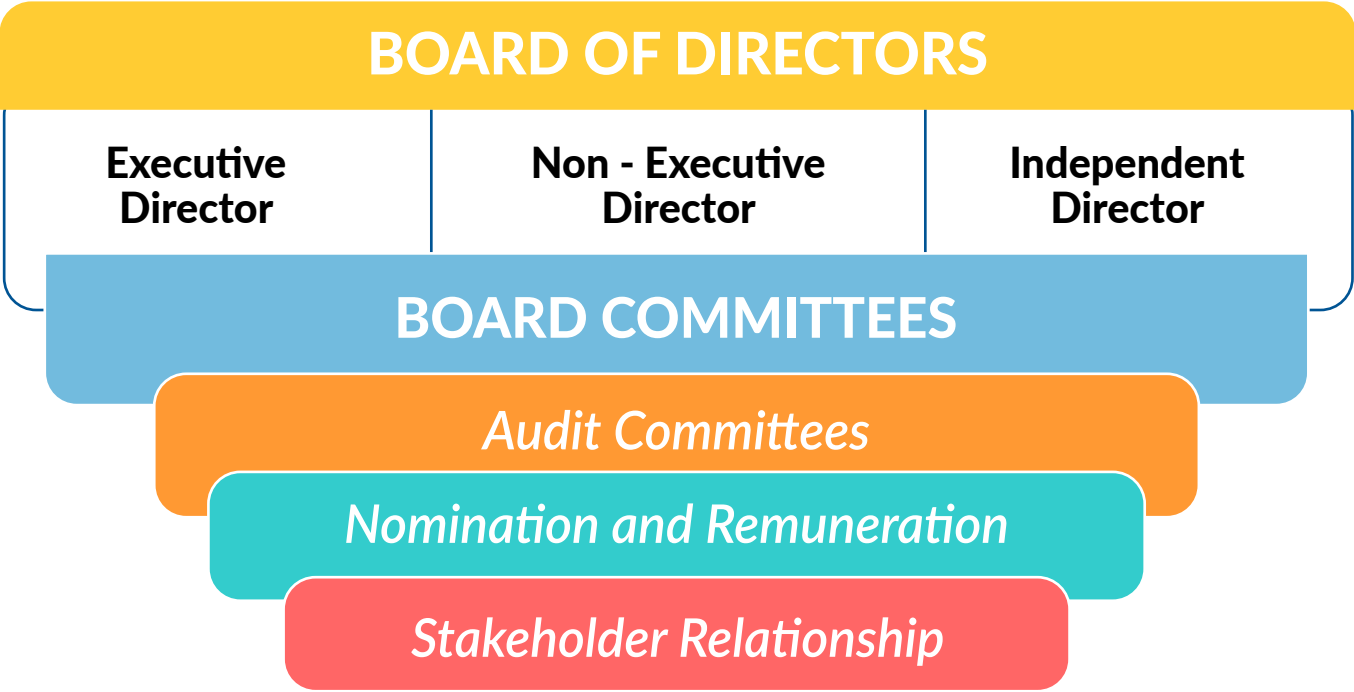
culture of integrity, requiring responsible conduct by all employees, directors and third-party business partners in accordance with all applicable laws, internal codes, and policies.

## Governance structure

Our corporate-governance framework includes rules and guidelines that support accountability, competence, and transparency. The structures are established in the best interests of the Company and its stakeholders, supporting effective and ethical leadership, responsible business practices, and sustainability. The governance structures enable the Board to exercise effective control, while allowing for the delegation of authority. They are frequently evaluated.

At the apex are the Board of Directors and various committees. The Board plays a vital role in the oversight and management of DJML and exercises independent judgment in overseeing management performance on behalf of shareholders and other stakeholders. The Board is responsible for overall strategy development, alliances, leadership development, opportunities, strengthening governance practices and enhancing brand value, along with our image and reputation. Our governance structure helps in clearly determining the responsibilities of each business entity and entrusts them with powers that help fulfil those responsibilities in the most effective manner. It also allows us to retain our organizational DNA, while facilitating effective delegation of authority and empowerment at all levels.





BOARD AND BOARD COMMITTEES

The Board of Directors is responsible for overseeing the Company’s strategic plans, monitoring and evaluating its economic, financial and non-financial performances, electing and evaluating the members of the Executive Board, and deliberating on corporate policies, among others.

The committees formed by the Board play an important role in enhancing standards of governance and effectiveness within the Organization.

COMMITTEE	RESPONSIBILITIES	CHAIRPERSON & MEMBERS
AUDIT COMMITTEE	Regularly reviews financial statements, internal audit reports, audit plans, significant findings, adequacy of internal controls, compliance with accounting standards and more	Ms. Deeksha Devadiga(C) Mr. Navinchandra Rama Sanil (M) Mr.Dinesh Muddu Kotian (M)
NOMINATION AND REMUNERATION	Reviews the remuneration of Directors and persons who may be appointed to senior management and key managerial positions	Mr. Navinchandra Rama Sanil (C) Mr. Devadas Alva (M) Ms. Deeksha Devadiga (M)
STAKEHOLDER RELATIONSHIP	Responsible for resolving shareholder grievances	Mr. Navinchandra Rama Sanil (C) Mr. Dwarka Prasad Gattani (M) Mr.Dinesh Muddu Kotian (M)

Leading With Experience & Foresight Our Board Of Directors



**Mr. Dinesh Kotian**  
Founder and Managing Director MM



**Mr. Deepak Bhojane**  
Whole-Time Director



**Mr. Deepak Salvi**  
Whole-Time Director



**Mr. Devadas Alva**  
Non-Executive Director M



**Mr. Dwarka Gattani**  
Non-Executive Director M



**Mr. Navinchandra Sanil**  
Independent Director MCC




**Mrs. Deeksha Devadiga**  
Independent Director CM




**Mr. Purushottam Dalvi**  
Independent Director

Key Managerial Personnel



**Mr. Dhanraj Kunder**  
Chief Financial Officer



**Ms. Khushboo Mahesh Lalji**  
Company Secretary & Compliance Officer





# Managing Director's Perspective

Charting a disciplined path for the future

Dear valued shareholders,

I am delighted to present to you our 14<sup>th</sup> Annual Report for Financial Year (FY) 2022- 23. This year has been a remarkable year for all of us here at DJML. We emerged more resilient and reinvigorated, and our confidence in our capabilities is reflected not only in our numbers but also in the trust that our clients have placed in us. I am grateful to our clients, partners, team members, and other stakeholders for their relentless collaboration to make this happen. Last year, we were able to steer through the challenges of the unpredictable market conditions effectively and achieve strong growth. We did this by aligning to our clients' vision, focusing relentlessly on growth, and maintaining a strong operational rigour. This is a testament to the unwavering determination of our teams to help our clients succeed in their respective industries. Our credo has helped us respond with speed to economic and industry headwinds, evolving customer requirements, intensifying competition and technological disruption. As our playground is constantly shifting, our solutions and services are dynamic and in sync with the broad changes that we see around us.

Our success in FY 2022-23 is translated perfectly by the numbers we achieved financially. The Company's Net Revenue has increased by 6.78% from ₹4734.47 Lakhs to ₹5055.36 Lakhs. The EBITDA stands at ₹852.30 Lakhs, a climb of 28.67% from ₹662.40 Lakhs and the PAT rose by 10.71% to ₹332.81 Lakhs from ₹300.62 Lakhs.

The Company migrated to the main board of BSE & NSE Limited w.e.f. December 05, 2022. With this, your Company's shares being available for trading on the main

*Giving back to the society has never been more important and I'd like to thank each member of the DJML family for their active support and unshakable trust in our abilities to deliver on our promise. You have motivated us to unleash our potential for the next phase of our growth.*

platform of BSE & NSE Limited, has improved liquidity and has brought in a new set of investors.

We have been growing at an incredible pace over the last four quarters. We added new team members to the DJML family and strengthened our leadership team to fuel the next wave of growth. With our strong belief in upgrading the skill quotient of our teams, DJML has invested in bringing new talent across functions deepening its capabilities across industries and service lines and responded to challenges pro-actively. Our investments in platforms, tools, and training are focused on strengthening the capabilities of our teams. We know that one size does not fit all, and hence we are creating multiple avenues for our people to unleash their potential by taking control of their personal health and well-being — physical, emotional, social, and financial.

We expect to prosper exponentially more than what we have achieved in the past 14 years. We, at DJML, continue to cater to the evolving Logistics needs through our customer oriented and agile business model that offers integrated, value-added services and leverage technology for efficiency. DJML endeavors not only to comply with statutory requirements but also follow the principles of good and effective Corporate

Governance that lay down a strong emphasis on integrity, transparency and overall corporate accountability. We believe that technology adoption is likely to accelerate and create new opportunities in the transportation, warehousing and Logistics segments. Looking at the big picture, logistics industry has come a long way and is expected to keep a significant upturn in the performance globally. Propelled by technology and an increase in world trade – driven by an increase in trade agreements – the global logistics market has grown significantly. It was valued at USD 9.5 trillion in 2021 and by 2027, it is expected to reach USD 13.3 trillion, with a compounded annual growth rate of 5.7% in the intervening years.

DJML is confident about its growth strategy, staying firmly focused on its unique value proposition, consolidating partnership arrangement with vendors and growing our client base to deliver robust growth and create long-term value for all stakeholders. We are continued to be guided by the three vectors growth, profitability and sustainability. As we look ahead we are more optimistic than ever of the enormous opportunity ahead of us.

While the pandemic caused unprecedented disruptions, it also taught us some life changing lessons. We learnt the importance of protecting our family, our communities, and the world at large. As a result, we embarked on extensive outreach programs and practices to connect with our clients, suppliers, and vendors, always assuring them of our unwavering support. The circumstances have pushed us to rise above and beyond our own limitations and to align our sustainability agenda with our business and technological transitions and organizational growth. Being sustainable is a stepping stone towards the organization success. Our grit and determination has helped us to gear up more rapidly in the recent times and ensured that the business stays true to its promise of excellence and integrity. Today, our business approach

*"Migration for a company from BSE SME to BSE & NSE Mainboard is a milestone and we thank all our investors and stakeholders who supported us in making our BSE SME journey successful."*

includes a holistic, sustainable strategy aimed at providing long-term value for our stakeholders.

As India takes forward steps to become an Atmanirbhar Bharat and grow into a USD 5 trillion economy that emerges as a global trade hub and logistics powerhouse, DJML is geared to support the nation with a strong supply chain, express distribution and logistics solutions that create logistics magic, worldwide. In the months and years that follow, we look ahead to powering collaborative business strategies and decisions that co-create value for customers, employees, shareholders and all our stakeholders

To conclude, I would like to thank the entire family of DJML, which includes the esteemed Board members, valued customers, business associates, suppliers and shareholders, for the consistent support and motivation.

With Warm Regards  
**Dinesh Kotian**  
Founder and Managing Director





# Chief Financial Officer's Insights

*Financial Capital is the backbone of every business, our emphasis remains on sustainable revenue growth, cost optimisation, prudent capital allocation and robust operating cashflow generation. Customer experience and stakeholder value creation continue to remain two key defining objectives of our business operations.*

## Dear Valued Shareholders,

Let me start with a word 'Resilience'. Your Company and all its businesses have shown enormous resilience in the last three years –be it through the three successive waves of Covid and the organizational transformations that these entailed, the macroeconomic slowdown that pre-dated Covid and fundamental changes in the industry we belong to, and the strength to take all necessary provisions without damaging our financials and capital adequacy. Such resilience was shown by every employee across each business of your Company.

For your Company, it was another of stellar performance, with the growth of 6.78% in total income and 10.71% in profit after tax, year-on-year, respectively. Your Company achieved its highest ever total income and profits primarily driven by higher realizations, favorable product mix and operational efficiencies.

The numbers are indeed excellent, and demonstrate the ability of your Company's management to swiftly overcome the enormous crisis brought about by Covid and return to its winning ways. Here are the key results:

- Net sales for FY2023 was ₹5055.36 Lakhs versus ₹4734.47 Lakhs for FY2022. With a growth of 6.78%, this is your Company's highest ever annual net sales.
- Operating earnings before interest, tax, depreciation and amortization (EBITDA) was ₹852.30 Lakhs for FY2023 – a growth of 28.67% over the previous year, and also the highest ever.
- Operating EBITDA margin was 16.86% of net sales and other operating income, versus 13.99% in the previous year.
- Operating profit grew by ₹533.31 Lakhs to ₹590.67 Lakhs which is also the highest ever. The operating profit margin was 11.68% of net sales and other operating income.
- Profit before tax (PBT) grew by 8.78% to ₹458.19 Lakhs. This, too, was DJML's first highest ever.
- Profit after tax (PAT) recorded a growth of 10.71% to ₹332.81 Lakhs. This was your Company's highest PAT.

There were several developments in the organization we completed 2 years of listing on the SME platform of BSE and also successfully migrated to the main Board of BSE and NSE Limited. We also added a Record Management Centre in Bhiwandi and 2 Record Management Centers in

Puducherry.

An all-round financial performance with most of the financial KPI's were at record high or shown a good progress. Factors behind this strong performance include growth in sales through continuous value creation for our customers, and profitability improvements achieved through continuously monitoring our pricing strategy and optimizing costs. We have also made steady progress in strengthening the balance sheet and ensuring its soundness by having ample cash, healthy assets with good debt equity and current ratio. With our balance sheet and operational capabilities further strengthened, DJML is well positioned to address future challenges and deliver on its strategic ambitions.

Maintaining financial stability is a business imperative for us. We do this by minimising our use of working capital through careful inventory management, and by optimising the utilisation of our operations to deliver products efficiently to our customers. Key factors in achieving this include a focus on quality, timely delivery, strong relationships with suppliers and customers, and competent management.

We have always aspired to be an organization that stands out, stands together and dares to be different. This aspiration to constantly do things better and to look at things differently has helped our businesses grow from strength to strength. Our passion to do things better and become stronger with every passing year, has inspired us, driven us, helped us bounce back and carried us through some of the toughest business and economic cycles we have seen. True to our vision, we have always focused on

*With optimism and our values guiding us, we remain laser focused on expanding the business outcomes we deliver to our clients and look forward to the journey ahead.*

building leadership without compromising our standards and on leveraging our synergies to the fullest. We have made every effort to live by our commitment to our customers, distributors and shareholders.

THANK YOU I am grateful to you, and our shareholders, who have shown unwavering faith in our strategy. I would like to extend my gratitude for the generous support and guidance received from our Chairman and the Board. I would also like to thank our regulators, esteemed partners, and our customers for placing their trust in us. Finally, I would like to thank all my colleagues and their families, who have been true warriors during these most challenging times and have diligently supported DJML and one another with unstinted dedication and passion.

Warm Regards  
**Dhanraj Kunder**  
Chief Financial Officer





# Maintaining Financial Prowess

Our Company’s prudent financial management has enabled us to sustain growth and maintain financial stability for years. In the face of challenges such as shortages and rising raw materials costs, we have prioritised improving efficiency, optimising costs, carefully managing our inventories and other measures.

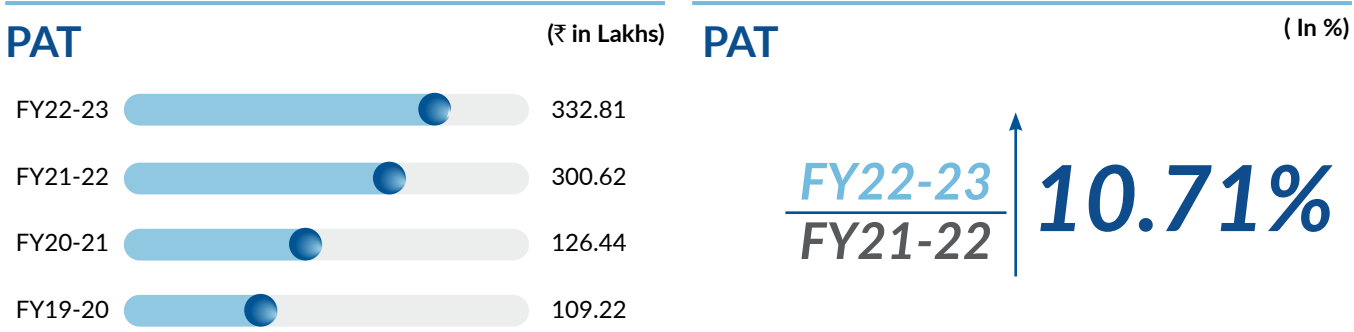
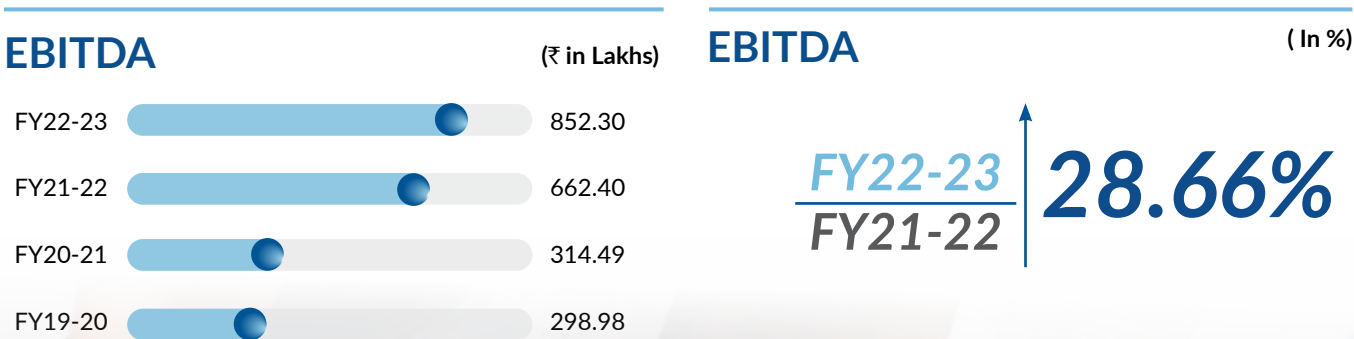




# Robust Financial Performance

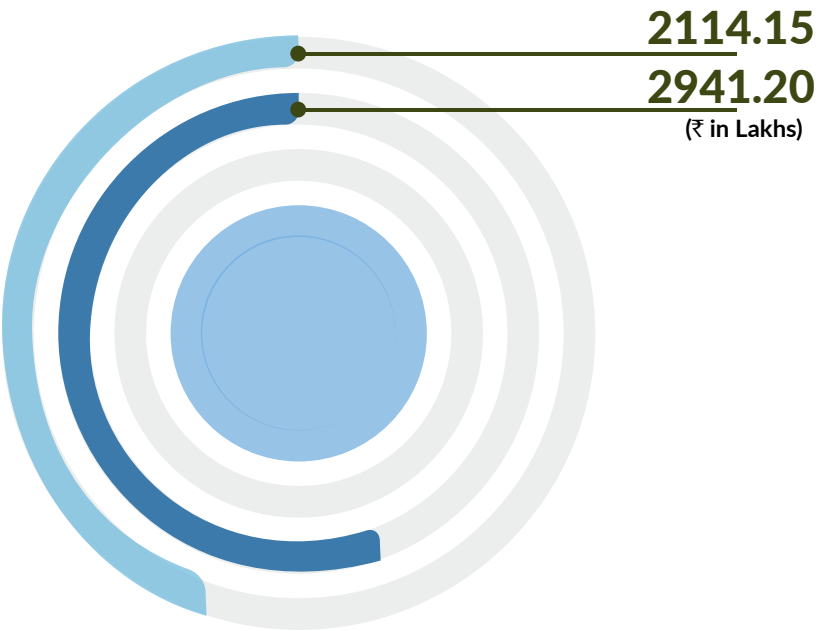
Numbers that reflect steady growth...

## Profit and Loss & Balance Sheet Metrics



## Segment Revenue

- Printing
- Record Management Scanning & Logistics Services



\*Previous years figures have been updated as per IND AS transition.



# Strengthening Foundations for Sustained Growth

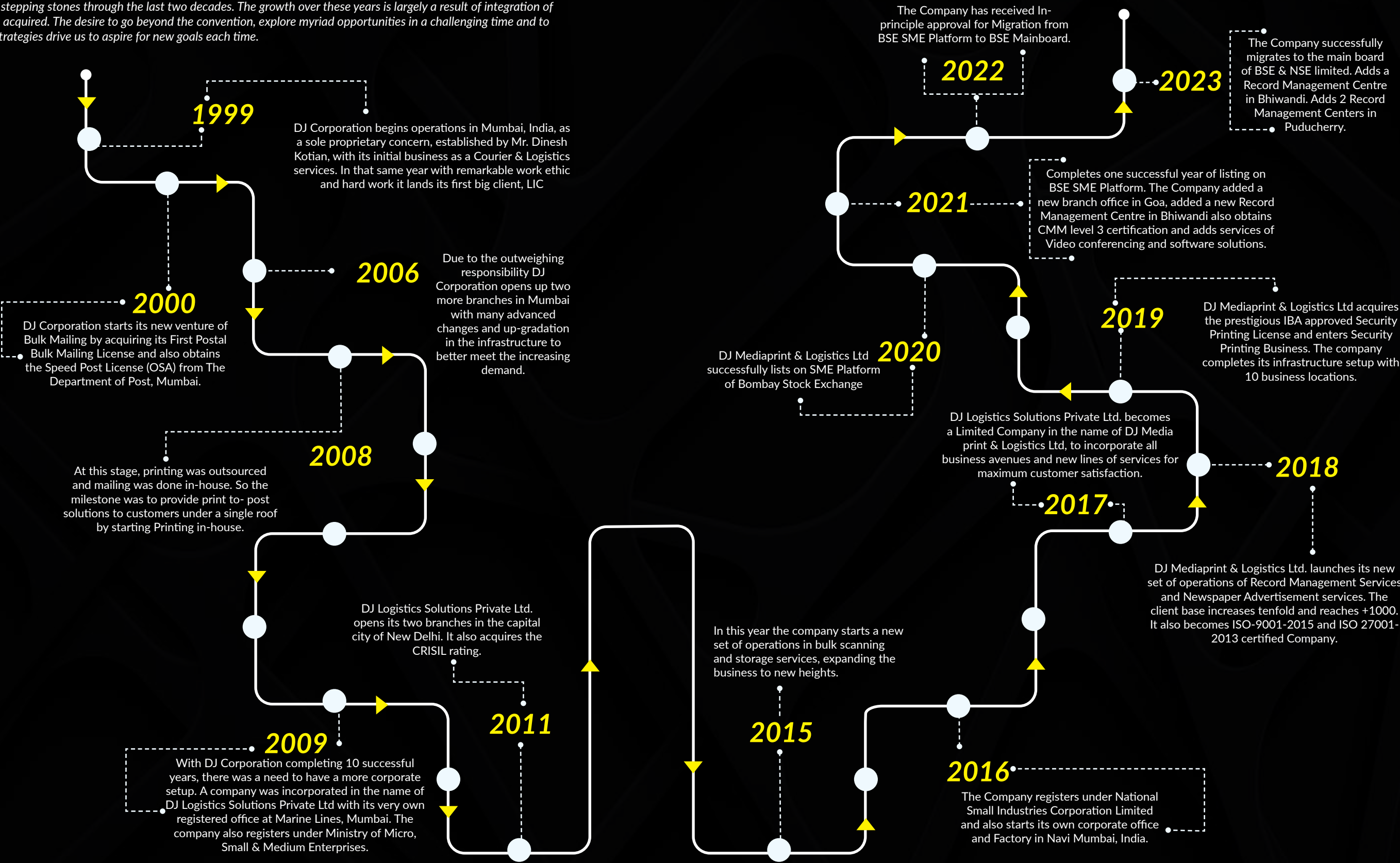
At DJML , we are committed to growth that is not just profitable, but also sustainable and impactful. We are working tirelessly to strengthen the foundations of our business.





# Big journey begins with small steps.....

DJML has passed many stepping stones through the last two decades. The growth over these years is largely a result of integration of business which we have acquired. The desire to go beyond the convention, explore myriad opportunities in a challenging time and to efficiently execute our strategies drive us to aspire for new goals each time.





# Awards & Certifications



**CMMI Maturity Level 3**



**Crisil Certificate**



**Importer Exporter Code**

**Business Award -  
Top 15 Advertising  
Agencies**



**ISO -9001:2015**



**ISO/IEC-20000-1:2018**



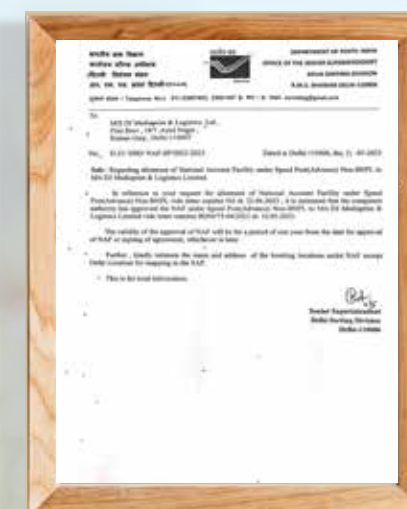
**ISO-140001:2015**



**Labour License**



**ISO-45001:2018**



**NAF Postal License**



# Our Presence

We are on a journey that helps us to reach out to new customers across diverse markets of exceptional opportunities ...

✓ Registered Office

Marine Lines,  
MUMBAI

✓ Corporate Office

Vashi,  
NAVI MUMBAI

✓ Delhi Office

PITAM PURA,  
DELHI

✓ Goa Office

MAPUSA,  
GOA

✓ Pondicherry

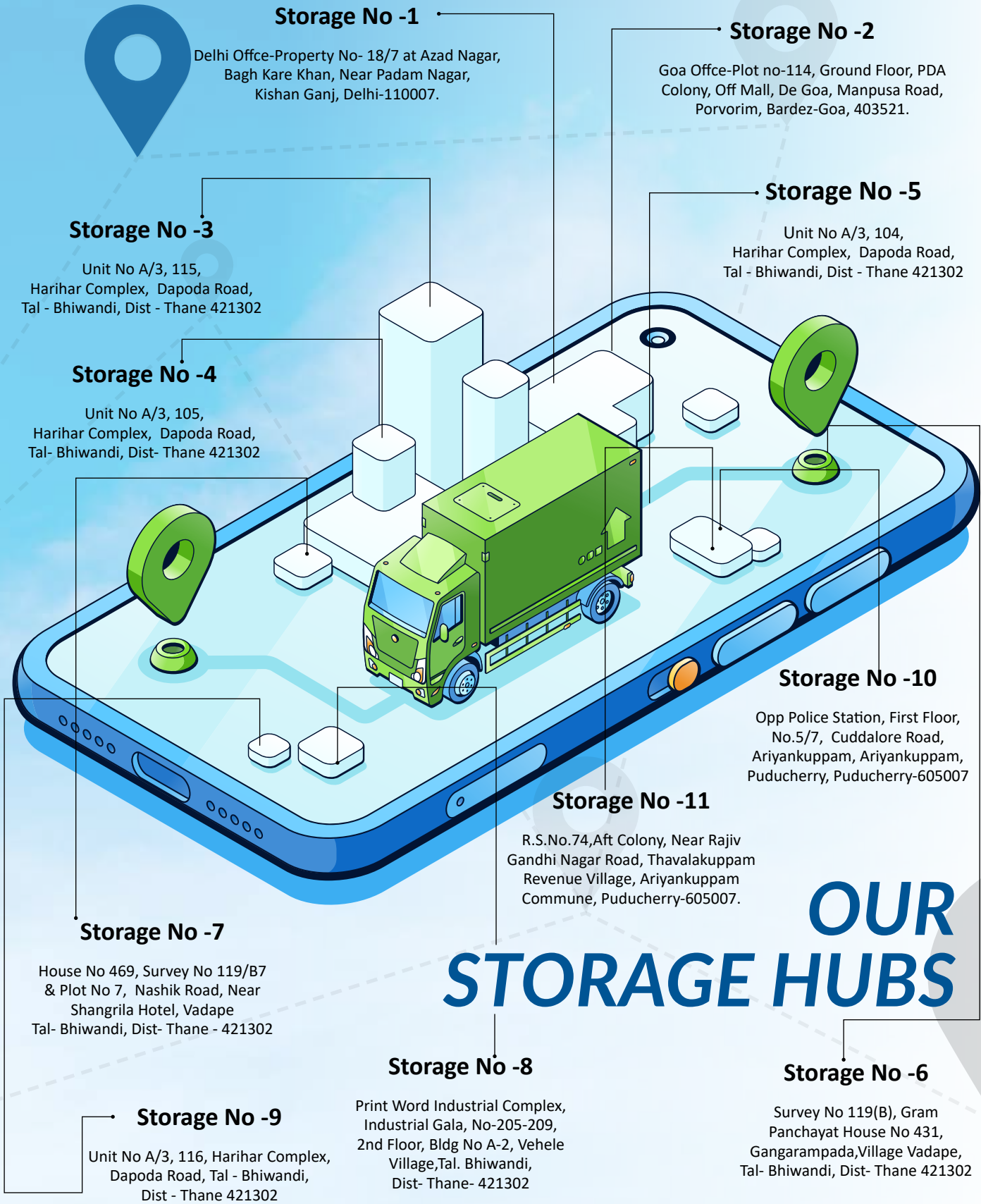
ARIYANKUPPAM,  
PONDICHERRY

✓ Pondicherry

THAVALAKUPPAM,  
PONDICHERRY

✓ Lucknow

KANPUR  
LUCKNOW





## Design

*Function over form  
is our design philosophy...*



**A**t DJML we offer a wide range of designing solutions. Whether you're looking to promote a product or advertise a service, we can help you design a layout that will reach your audience and get your message across. Our visual expressions go beyond the obvious while maintaining pragmatism and perspective. We translate your business stories into compelling narrative by the intelligent use of design. We take pride in the fact that the items we create help, tell your story and make your business more successful.

We have talented team of designers, content writers and proofreaders who are professionals in various design areas who ensure that the textual and visual content we make is relevant to the purpose of target audience. Whatever be your line of work, we have the skills and vision to help your business stand out from the crowd through our designing solutions.

## Printing

*Truly a Magic Print...*

DJ Mediaprint & logistics provides variety of printing solutions. We provide commercial printing services to corporations, organizations and institutions as well as digital printing services to businesses and individuals. Our integrated Print facility is equipped with the latest machinery and fortified with cutting-edge technologies. Our continuous investments in plant and machinery ensure high quality and fast turnarounds. In addition, our investments in automation also minimizes downtime and wastage, resulting in an ability to offer efficient and cost effective solutions. Our highly organized nature of printing infrastructure and processes is also

reflected in the ISO 9001:2015, ISO 270001, CMMI - Level 3 certifications awarded to us. We monitor and ensure quality parameters at each stage of our production process. We continue to deliver on our promise of quality solutions that create sustainable competitive advantage along with strong value for our clients countrywide.



# Bulk Mailing

Authorized Bulk Mailer by  
The Department of  
India Post...



We are authorized bulk mailer by the department of India post. Our offerings in the Bulk Mailing functions include: Speed Post Services, Registered Post Services, First Class Mail, Ordinary Post/Book Post, Post card, Inland letters, Direct post and Bill mail services. We have pioneered a mass mailing system that can send a large number of mails, envelopes, brochures, etc. through the postal department at pre-set intervals. We offer end to end mailing solutions. Our bulk mailing solutions are highly organized in line with the mandates introduced

by the postal department. DJML also offers customized value added services of pick-up, cutting, folding, inserting, pasting, sorting as per pin code, bundling, bagging, franking, and making articles ready for dispatch, Internet based Track & Trace services, MIS/reporting & return articles handling as per the needs and requirements of the client. Our dedicated Tracking services also assures and follows your consignment through various steps until it reaches the consignee safely.

# Logistics

To reach and deliver any location,  
any city, anywhere in India and beyond...



Logistics refers to the overall process of managing how resources are acquired, stored, and transported to their final destination. We are creating a differentiated niche by taking significant strides towards making DJML a technologically advanced express logistics company for tomorrow. Our stringent processes make sure all the activities are carried out by trained professionals in a manner compliant with processes laid down for safe and hassle-free moving of items. We provide complete moving services from packing to loading to transportation to unloading to unpacking all over India. We are operating through owned vehicles which enables safest possible movements for consignments with lowest incidence of theft, pilferage and damage.

## DJML Strives...

To ensure best last mile connectivity

- Online tracking facility
- Dedicated manpower and Company vehicles
- 24\*7, 365 days operations
- Door to door pick-up & delivery
- On time delivery
- Best service
- Late pick-ups and early connectivity
- Handle with care





## Newspaper Advertising

Power of Media...

Advertising is all about saying different things or saying things differently

Today digital advertisement has surpassed print ads as the leading form of marketing but print ads isn't going anywhere anytime soon as print ads have high conversion rates it creates credibility and builds trust it reaches the audience in a unique way . As an advertising agency we offer several advertising options as per clients' requirements. We work out in most effective way of advertising after studying your requirement target audience

and the current ad market. We have tie-ups with prestigious newspapers PAN India Level, and thus stand at an advantageous position on offering cost-effective print media services. Our services includes publishing financial results, bank notices ads , tenders ads , post ballots ads, classified ads, job postings, display ads, recruitment ads, classified ads, obituary ads, matrimonial ads, public notice ads, court notice ads and any other commercial material that businesses want to publish in the newspapers.

## Bulk SMS & Bulk Email Solutions

We are here to manage your advertisement needs and campaigns through Bulk SMS & Emails...

### a. Marketing/ Promotional Emails

With our bulk e-mail and SMS services, our clients have been able to extend their reach in terms of marketing and increase conversions. One can send easily SMS alerts and promotional messages to as many contacts as desired. Our bulk e-mail service allows the client a cost effective marketing solution that is proven for its rate of conversions. Our SMS marketing services and promotional mail work wonders for driving leads, making new customer and maintaining healthy business relationships with existing customer .Our solutions are cost effective and result oriented.

### b. Legal and compliance related Emails

Email to shareholders by pdf/link-Annual

Reports, AGM Notices, Postal Ballot Forms, Bonus Issue / Rights Issue related documents, IEPF related documents, TDS Certificates with individually custom attachments, KYC updation intimation, Dividend related intimations, Merger/Amalgamations, Any other legal secretarial correspondences.

### c. Transaction Emails

Send fast, personalized transactional emails like order confirmations, dispatch intimations, delivery intimations, customer feedback etc

Our features include

- Email Designing & Templates
- Delivery Reports
- Detail statistics on your email
- Contact List Management
- Proven Deliverability
- Personalized Emails
- Supports unlimited email list



## Manpower supply

Staffing Solutions...

We understand that every business is incomplete without the support of manpower which facilitates the day-to-day activities with convenience. Our team of experts put in every possible effort to provide the best staffing solutions so as to ensure the organization has quality work force. Our services is to help the organizations achieve success in a rapidly changing environment by connecting people. We promise companies with solutions that suit their requirements

& assure the potential candidate a place where they deserve to be. We validate every candidate through a rigorous documentation process and maintain proper documentation about history references and other details in order to avoid any kind of fraud. Our main aim is ensure that your business runs smoothly, without you having to focus on the supporting activities.

## Scanning & Record Management

End-to-End solutions from records creation, retention, archiving and retrieval...

We take care of organizing and storing all records of a company, including the many versions of documents that are made at different operational stages. Our core objective is to take the complete onus of record management so that the main focus of our clients from operational management and strategizing is not compromised. We provide end-to-end solutions from records creation, retention, archiving, retrieval and to destruction. The net effect of these services is that your records operations are transformed into a professionally managed information center.

DJML also has more than 2,50,000 sq ft., of dedicated storage space and Record

Management Centers at multiple locations equipped with RMS/DMS software, secure logistics arrangements, online access of RMS application for its clients, electronic and manned surveillance, restricted authorized access, VESDA smoke detectors, fire suspension etc.,

We store records in a very organized and secure manner, allowing for easy retrieval as required, without compromising their confidentiality. Every possible data security regulation and best practice is followed to enact the most intricate and leading information security system. We are backed by a team of professionals who carry the expertise and experience to carry out the information storage and management efficiently and safely.





# NOTICE

**NOTICE OF THE 14<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 14<sup>th</sup> ANNUAL GENERAL MEETING OF MEMBERS OF DJ MEDIAPRINT & LOGISTICS LIMITED WILL BE HELD ON 22<sup>ND</sup> JUNE, 2023 AT 4.00 P.M. IST THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OVAM") TO TRANSACT THE FOLLOWING BUSINESS;

**Ordinary Business:**

1. To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023, the report of the Board of Directors and Auditors thereon;  
To consider, and if thought fit, to pass, the following resolution, as an **Ordinary resolution**:  
"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2023, the report of the auditors' thereon and the report of the Board of Directors for the financial year ended March 31, 2023, placed before the 14<sup>th</sup> Annual General Meeting be and are hereby received, considered and adopted."
2. To declare a final dividend at the rate of INR. 0.15 (Fifteen Paise only), being 1.5%, per equity share of ₹ 10/- each of the Company for the financial year ended 31<sup>st</sup> March, 2023.  
To consider, and if thought fit, to pass, the following resolution, as an **Ordinary resolution**:  
"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, dividend at the rate of INR 0.15 per equity share be and is hereby declared to be paid to the members of the Company."
3. To appoint a Director in place of Mr. Dwarka Gattani (DIN: 06865570), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.  
To consider, and if thought fit, to pass, the following resolution, as an **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Dwarka Gattani (DIN: 06865570), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**Special Business:**

4. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:  
"RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Devadas Alva ( DIN: 06902537) be continued as an Non- Executive Director of the Company, notwithstanding that on 10<sup>th</sup> September 2023 he attains the age of 81 years."
5. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:  
"RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Navinchandra Rama Sanil (DIN : 08648083) be continued as an Independent Director of the Company for the term of 5 years effective from 5<sup>th</sup> September, 2020 to 04<sup>th</sup> September, 2025, notwithstanding that on 09<sup>th</sup> May 2024 he attains the age of 72 years during the aforesaid tenure."

**By order of the Board of Directors  
For DJ Mediaprint & Logistics Ltd.**

**Sd/-**

**Khushboo Mahesh Lalji**

Company Secretary

M.No.:- A53405

**Place: Mumbai**

**Date: 26.05.2023**

**Registered Office:**

24, 1<sup>st</sup> Floor, Palkhiwala House, Tara Manzil

01<sup>st</sup> Dhobhi Talao Lane, Mumbai – 400 002, Maharashtra





## Notes:

1. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 05, 2020, Circular No.02/2021 dated January 13, 2021, Circular No.20/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No.02/2022 dated May 05, 2022 and Circular No.10/2022 dated December 28, 2022 through VC / OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/ CMD2/ CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 has provided certain relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") due to the COVID-19 pandemic. In compliance with the Act, MCA and SEBI Circulars/ Listing Regulations, the AGM of the Company is being held through VC/ OAVM.
2. As per the guidelines issued by MCA vide Circulars mentioned above, and in view of the current extraordinary circumstances due to COVID -19, Notice of AGM along with Annual Report 2022-2023 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Registrar and Share Transfer Agents (RTA)/ Depositories.
3. Pursuant to MCA and SEBI Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and cast their votes through e-voting.
4. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/ OAVM are requested to send to the Company on their email id [cs@djcorp.in](mailto:cs@djcorp.in), a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting and through e-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation in the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The Explanatory Statement pursuant to Section 102 of the Act which sets out details relating to Special Business at the meeting, is annexed hereto.
7. Members may note that the details of the Directors seeking re-appointment and Appointment as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India forms an integral part of the notice. Requisite declarations have been received from the Directors for seeking his re-appointment and appointment.
8. The Register of Members and Transfer Books of the Company will be closed from **Friday, 16<sup>th</sup> June, 2023 to Thursday, 22<sup>nd</sup> June, 2023**, both days inclusive for the purpose of the AGM and payment of Dividend.
9. Statutory Registers and 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 (i.e. except Saturday, Sunday and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
10. The dividend, if declared, at the AGM, will be paid on or before 20<sup>th</sup> July, 2023, subject to deduction of tax at source to those persons or their mandates:
  - a) Whose names appear as Beneficial Owners as at the end of the business hours on Thursday, **15<sup>th</sup> June, 2023** (record date) in the list of

Beneficial Owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and

- b) Whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the RTA on or before **Thursday, 15<sup>th</sup> June, 2023** (record date).
11. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the Members at the earliest who have not updated their bank account details.
12. Members seeking any information with regard to the accounts or on any item of business to be transacted at the AGM are requested to write to the Company email on [cs@djcorp.in](mailto:cs@djcorp.in) at least 15 days in advance so as to keep the information ready at the Meeting .
13. 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 the Depository Participants with whom they maintain their demat account(s). They should also submit their nomination with their DPs for availing this facility.
14. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the RTA's website under the weblink at <https://purvashare.com/faqs/>. Members holding equity shares of the Company in physical form are requested to get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also

considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

15. Members who have not registered their e-mail address, so far, are requested to register their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their email addresses by sending their details to the Registrar and Share Transfer Agents, Purva Shareregistry India (Private) Limited for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically.
16. Members may note that pursuant to Finance Act 2020, dividend income is now taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by sending an email to RTA's email ID [support@purvashare.com](mailto:support@purvashare.com). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to RTA's email ID [support@purvashare.com](mailto:support@purvashare.com). Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s. Purva Shareregistry (India) Private Limited, 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba





Hospital Lane, Lower Parel (E) Mumbai – 400011, Maharashtra Tel.: 022 2301 2518 / 8261, Email/ Investor Grievance E-mail: [support@purvashare.com](mailto:support@purvashare.com) Website: [www.purvashare.com](http://www.purvashare.com).

17. As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission and transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Share Transfer Agents, Purva Shareregistry India (Private) Limited for assistance in this regard.
18. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 14<sup>th</sup> AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company’s Website [www.djcorp.in](http://www.djcorp.in), website of the Stock Exchanges BSE Limited at [www.bseindia.com](http://www.bseindia.com), NSE Limited [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL (agency for providing the Remote e-Voting facility and e- Voting facility during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
19. The business as set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means through Central Depository Services Limited (CDSL).
20. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
21. Pursuant to the provisions of section 108 of the Act read with the Rules framed thereunder and regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically i.e. using an electronic voting system from a place other than venue of the AGM (remote e-voting), through the e-voting services provided

by Central Depository Services Limited (CDSL), on all the Resolutions set forth in this Notice. Members who have cast their votes by remote e-voting prior to the AGM may attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again at the AGM.

22. Members are requested to carefully read the following instructions relating to e-voting before casting their vote.

### 23. VOTING THROUGH ELECTRONIC MEANS:

Pursuant to the provisions of Section 108 of the Act, Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and sub clause (1) and (2) of Regulation 44 of Listing Regulations read with MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 and December 28, 2022 the Company is pleased to provide members facility of ‘remote e-voting’ (e-voting from a place other than venue of the AGM) to exercise their right to vote at the AGM. The business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

Only those Members whose names are recorded in the Register of Members of the Company or in the



Register of Beneficial Owners maintained by the Registrars as on the cut-off date shall be entitled to vote. If a person has ceased to be the member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.

The Company has appointed Ms. Ekata Agrawal, Practicing Company Secretary having (ACS 65640 COP No.25098), as the Scrutinizer for conducting the remote e-voting and the e-voting process at the AGM in a fair and transparent manner.

The Scrutinizer shall submit his report to the Chairman or any person authorised by him in writing. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. [www.djcorp.in](http://www.djcorp.in) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) after the declaration of the result by the Chairman or by the person authorised by him in this behalf. The results shall also be communicated to Stock Exchanges BSE Limited and NSE Limited, where the shares of the Company are listed.

It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility, and a Member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

#### THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The remote e-voting period begins from **Monday, 19<sup>th</sup> June, 2023 at 9.00 a.m. and ends on Wednesday, 21<sup>st</sup> June, 2023 at 05.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Thursday, 15<sup>th</sup> June, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The voting rights of Members shall be in proportion to their shares on the paid up equity share capital of the Company as on **Thursday, 15<sup>th</sup> June, 2023** i.e. cut off date.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.





Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>



Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
---	--

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800225533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 18001020990 and 1800224430

Login method for e-Voting and joining virtual meeting for shareholders **other than individual shareholders & physical shareholders.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given

below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.



- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <DJ Mediaprint & Logistics Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification

**(xvii) Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@djcorp.in](mailto:cs@djcorp.in) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- i. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads with latest internet browsers for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- vii. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to AGM mentioning



their name, demat account number/folio number, email id, mobile number at [cs@djcorp.in](mailto:cs@djcorp.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@djcorp.in](mailto:cs@djcorp.in). These queries will be replied to by the company suitably by email.

- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- ix. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- x. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@djcorp.in](mailto:cs@djcorp.in) / [support@purvashare.com](mailto:support@purvashare.com).

- ii. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP).
- iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi marg, Lower Parel (East), Mumbai – 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800225533.

**By order of the Board of Directors  
For DJ Mediaprint & Logistics Ltd.  
Sd/-**

**Khushboo Mahesh Lalji**  
Company Secretary  
M.No.:- A53405

**Place:** Mumbai

**Date:** 26.05.2023

**Registered Office:**

24, 1<sup>st</sup> Floor, Palkhiwala House, Tara Manzil  
01st Dhobhi Talao Lane, Mumbai – 400 002, Maharashtra



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

As required by Section 102 of the Act, the following explanatory statement sets out all material facts relating to the businesses mentioned under Item Nos. 4 & 5 of the accompanying Notice.

### Item No-4

Mr. Devadas Alva, aged 80 years is a Non- Executive Director of the Company and is liable to retire by rotation. Mr. Alva, has done his Diploma in Electronics has more than 40 years of experience in compliance and administration as a Maharashtra State Government Official and also has expertise in Human Resource, Legal & Litigation field. He retired as a Maharashtra State Government Official and thereafter has been a Non-Executive Director in the Company from 2014.

Mr. Alva would be attaining the age of 81 years on 10<sup>th</sup> September, 2023. In view of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Alva as an Non-Executive Director beyond 10<sup>th</sup> September, 2023, consent of the Members would be required by way of a Special Resolution.

Having regard to his qualifications, knowledge and rich experience, his appointment on the Board of the Company as a Non- Executive Director will be in the interest of the Company.

A brief profile of Mr. Alva as required under Regulations 36(3) of the Listing Regulations with the Stock Exchange, is given in **Annexure A** to this Explanatory Statement. Except Mr. Alva, being an appointee, none of the Directors and Key Managerial Personnel of the Company

and their relatives is concerned or interested (financially or otherwise) in the resolution.

The Board recommends the resolutions for the approval of the Members.

### Item No. 5

Mr. Navinchandra Rama Sanil, is aged 71 years. Mr. Sanil would be attaining the age of 72 years on 09<sup>th</sup> May 2024. In view of the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Sanil as an Independent Director of the Company for the term of 5 years effective from 5<sup>th</sup> September, 2020 to 04<sup>th</sup> September, 2025, notwithstanding that on 09<sup>th</sup> May 2024 he attains the age of 72 years during the aforesaid tenure, consent of the Members is required by way of a Special Resolution. He has an experience over 35 years in various fields, out of 35 years, he served Indian Defence (Civilian) for about 18 years. Having regard to his qualifications, knowledge and rich experience, his appointment on the Board of the Company as an Independent Director will be in the interest of the Company.

A brief profile of Mr. Sanil as required under Regulations 36(3) of the Listing Regulations with the Stock Exchange, is given in **Annexure A** to this Explanatory Statement.

Except Mr. Sanil, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested (financially or otherwise) in the resolution

The Board recommends the resolutions for the approval of the Members.



**ANNEXURE A****DISCLOSURES REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARDS;**

Particulars	Mr. Devadas Alva	Mr. Navinchandra Rama Sanil	Mr. Dwarka Gattani
DIN	06902537	08648083	06865570
Designation	Non-Executive Director	Independent Director	Non-Executive Director
Date of Birth	10/09/1942	09/05/1952	07/11/1982
Age	81	71	41
Date of appointment on Current Position	25 <sup>th</sup> June, 2014	Appointed as an Additional Independent Director on 29 <sup>th</sup> November, 2019. His appointment was regularized on 05 <sup>th</sup> September 2020	Appointed as an Additional Non-Executive Independent Director on 29 <sup>th</sup> November, 2019. His appointment was regularized on 05 <sup>th</sup> September 2020
Nationality	Indian	Indian	Indian
Qualifications	Diploma in Electronics	Commerce Graduate from Mumbai University	Qualified Chartered Accountant from the Institute of Chartered Accountants of India.
Expertise in specific functional areas	He is having vast experience of 40 years in corporate compliance and administration as Maharashtra State Government Official and expertise in Human resource and legal field.	He has an experience over 35 years in various fields like Accounting, Public Relations, Corporate governance, etc. Out of 35 years, he served Indian Defence (Civilian) for about 18 years.	He is having more than 16 years of experience in the Investment Banking, Debt Syndication and Management Consultancy Services etc.
Directorships held in other public companies (excluding private, foreign companies and Section 8 companies)	Nil	Nil	Nil
Chairman/Member of Committee of other Company	Nil	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Nil	Nil	Nil
No. of Shares held in the company	1200	Nil	Nil
Remuneration proposed to be paid	Other than sitting fees for Board Meetings attended by him, no other remuneration is paid to him.	Other than sitting fees for Board Meetings attended by him, no other remuneration is paid to him.	Other than sitting fees for Board Meetings attended by him, no other remuneration is paid to him.



Remuneration last drawn for financial year 2022-2023	Nil	Nil	Nil
Number of Board meetings attended during the financial year 2022-2023	6	6	6
Directorship of other Companies in India (as on March 31, 2023)	Nil	Nil	1. Promoter – Director in Corporate Capital Designers Pvt Ltd 2. Director in Value Growth Fintech Solutions Private Limited
Chairmanship/ Membership of the Committees of the Board of the Directors (as on March 31, 2023)	Nomination Remuneration Committee- Member.	1. Audit Committee- Member. 2. Nomination Remuneration Committee- Chairman. 3. Stakeholders Relationship Committee- Chairman.	Stakeholders Relationship Committee- Member
Terms and Conditions of Appointment	Non-Executive Director liable to retire by rotation	Appointed as Independent Director by the Company for 5 years from 5 <sup>th</sup> September, 2020 to 04 <sup>th</sup> September, 2025, not liable to retire by rotation.	Non-Executive Director liable to retire by rotation

By order of the Board of Directors  
For DJ Mediaprint & Logistics Ltd.

Sd/-  
Khushboo Mahesh Lalji  
Company Secretary  
M.No.:- A53405

Place: Mumbai  
Date: 26.05.2023  
Registered Office:  
24, 1<sup>st</sup> Floor, Palkhiwala House, Tara Manzil  
01st Dhobhi Talao Lane, Mumbai – 400 002, Maharashtra.





# ***DIRECTORS' REPORT***

## Dear Members,

The Board of Directors ("Board") are pleased to present the Company's Fourteenth (14<sup>th</sup>) Annual Report on business and operations, together with the Audited Financial Statements along with the Report of the Auditors for the year ended March 31, 2023.

### 1 FINANCIAL PERFORMANCE

The equity shares of the Company are listed and admitted to dealings on the Main Board of Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE") (Capital Market Segment) pursuant to migration from the BSE SME Platform w.e.f. December 05, 2022. Therefore, the financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("Act") read with the Companies (Accounts) Rules, 2014

The financial highlights of your Company for the year ended March 31, 2023 are summarized as follows:

(₹ in lakhs)

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Total Income	5073.19	4749.01
EBITDA	852.30	662.40
Less: Depreciation	261.63	129.09
EBIT	590.67	533.31
Less: Finance Cost	132.48	112.09
Profit before exceptional items and tax	458.19	421.22
Less: Exceptional items	-	-
Profit Before Tax	458.19	421.22
Less: Tax	125.38	120.59
Profit after Tax	332.81	300.62

#### a. Overview of Performance

During the Financial Year under review, the Company delivered a healthy performance achieving a robust turnover a total revenue ₹ 5073.19 lakhs as against ₹ 4749.01 lakhs in the corresponding previous financial year. The EBITDA margin as a percentage of sales, has

been a healthy EBITDA grew from ₹ 662.40 lakhs in the previous year to ₹ 852.30 lakhs in year under review. Net profit (before tax) grew at phenomenal growth rate of 8.78% i.e. from ₹ 421.22 lakhs in the previous year to ₹ 458.19 lakhs in the year under review. Net profit (after tax) marked a growth rate of 10.71% i.e. from ₹ 300.62 lakhs to ₹ 332.81 lakhs.

The Board of Directors commend the strong growth in the operations of the Company. The Company operates in the multiple segments mainly comprising of Printing, Mailing, Logistics, Scanning, Record Management & Newspaper Advertisement.

Total debt of the Company as at 31<sup>st</sup> March, 2023 stood at ₹ 10.88 crores vis-à-vis from ₹ 5.23 crores in March 2022. The Company will look forward to augment the long term funds for expanding and diversifying the business in due course.

Your Company has been able to add new customers and strengthen its share of business in existing customers, which resulted in a growth of sales as mentioned above. Additionally, the Company has been able to keep a tight control on costs and process wastage, which resulted in achievement of healthy margins. Your Company took timely and proactive measures to ensure the safety of its employees, operations and uninterrupted services to its customers.

Your company's management shall endeavor to continue to focus on cutting costs and concentrate on better productivity so as to overcome these uncertain and difficult times.

#### b. Cash Flow Statement:

The Cash Flow statement for the year 2022-2023 is attached to the Balance Sheet.

#### c. Dividend

Your Directors at its meeting held on 26<sup>th</sup> May, 2023 are pleased to recommend a dividend of ₹ 0.15/- per equity share amounting to ₹ 16.24 Lakhs (subject to deduction of TDS as per Section 194 of the Income Tax Act, 1961) for the financial year ended March 31, 2023, subject to the approval of the members at the forthcoming 14<sup>th</sup> Annual General Meeting (AGM) of the Company. The dividend is payable to those shareholders whose names appear in the Register of Members as on Thursday, 15<sup>th</sup> June, 2023.



**d. Transfer to Reserves:**

The Company proposes to transfer ₹34.21 Lakhs to the General Reserve Account during the financial year ended March 31, 2023.

**II. FINANCE**

- a. Your Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through a process of continuous monitoring.

**b. Deposits**

In terms of sections 73 and 74 of the Act read with relevant Rules, your Company has not accepted any fixed deposits during the year under review.

**c. Particulars of Loans, Guarantees and Investments**

Details of Loans, Guarantees and Investments made by your Company and covered under the provisions of Section 186 of the Act are appended as notes to the financial statements

**III. SUBSIDIARIES**

As on March 31, 2023, the Company had no subsidiary, Joint Venture and Associate companies. Further, no company ceased to be the Company's subsidiary, joint venture or associate company during the period under review.

**IV. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The detailed review of the operations, state of affairs, performance and outlook of the Company and its business as stipulated under Regulation 34 of the SEBI Listing Regulations, is presented in a separate section forming part of Annual Report under the head 'Management Discussion and Analysis'.

**V. DIRECTORS:****a. Appointment/Re-appointment  
Managing Director & Whole Time Directors –**

There were no changes in the composition of the Board of Directors and Key Managerial Personnel during the year under review.

**b. Retires by rotation**

In accordance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company, Mr. Dwarka Prasad Gattani (DIN: 06865570), Non-Executive Director, retires by rotation at the ensuing Annual General Meeting ('AGM') and

being eligible, offers himself for re-appointment. Your Directors recommend the re-appointment of Mr. Dwarka Prasad Gattani (DIN: 06865570), Non-Executive Director a Director of the Company.

**c. Directors**

There were no changes in the composition of the Board of Directors during the year under review.

**d. Declaration given by the Independent Directors**

All the Independent Directors have given their declarations to the Board that they meet the criteria of independence as laid down under Section 149(6) of the Act, Regulation 16(1) (b) and Regulation 25 of the SEBI Listing Regulations and are qualified to be Independent Directors pursuant to Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Act.

Further, the Independent Directors have confirmed that they have included their names in the Independent Director's databank maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Board is of the opinion that the Independent Directors of the Company are persons of integrity, having relevant expertise, experience (including proficiency).

During the year 2022-23 a separate meeting of Independent Director was held on February 13, 2023 without the presence of Executive Directors or management representatives and the following matters were discussed:

- Review the performance of Non-Independent Directors of the Company, except Chairman;
- Review the performance of the Board as a whole;
- Review the performance of the Chairman of the Company

**e. Key Managerial Personnel (KMPs)**

In terms of Section 203 of the Act, the KMPs of the Company during the financial year 2022-23 are as follows:



Sr. No	Name of the KMP'S	Designation
1.	Dinesh Muddu Kotian	Promoter, Chairman & Managing Director
2.	Deepak Pandurang Bhojane	Whole Time Director
3.	Deepak Dattaram Salvi	Whole Time Director
4.	Dhanraj Dayanand Kunder	Chief Financial Officer
5.	Khushboo Mahesh Lalji	Company Secretary & Compliance Officer

There are no changes in the Key Managerial Personnel of the Company during the Year under review.

**f. Board Effectiveness:**

**Independent Directors' Familiarization Policy**

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Board has framed a policy to familiarize the Independent Directors about the Company titled 'Familiarization Programme for Independent Directors' ("Familiarization Policy"). The Familiarization Policy is available on the website of the Company at the weblink: <https://www.djcorp.in/images/Familiarisation%20programme%20of%20ID.pdf>

The Familiarization Policy of the Company seeks to familiarize the Independent Directors with the working of the Company, their roles, rights and responsibilities with respect to the Company, the industry in which the Company operates, business model, etc.

**g. Board Evaluation**

Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Board has carried out an evaluation of (i) its own performance, (ii) each director's performance individually, and (iii) the performance of its Committees. The manner of evaluation has been explained in the Corporate Governance Report forming part of this Annual Report.

**h. Criteria for selection of Directors, KMPs and Senior leadership positions and their remuneration**

On the recommendation of the Nomination and Remuneration Committee, the Board of the Company has adopted a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. The policy is available on the Company's website

at the weblink: <https://www.djcorp.in/images/Nomination%20and%20remuneration%20Policy.pdf>

The policy contains, inter-alia, principles governing Directors', KMPs, Senior Management Personnel appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of Directors, etc.

**VI. MEETINGS OF THE BOARD**

During the financial year 2022-23, 6(six) Board meetings were convened.

The details of Board and Committee meetings held during the year under review, are given in the Corporate Governance Report, forming part of this Annual Report. The gap between these meetings was within the prescribed period under the Act and the SEBI Listing Regulations.

**VII. COMMITTEES OF BOARD:**

**a. Audit Committee**

During the financial year 2022-23, 6(six) Audit Committee meetings were convened. The composition of the Audit Committee is given in the Corporate Governance Report, forming part of this Annual Report. The Board has accepted all recommendations of the Audit Committee during the year under review.

**b. Nomination and Remuneration Committee:**

During the financial year 2022-23, 1(one) Nomination and Remuneration Committee meeting was convened. The composition of the Nomination and Remuneration Committee is given in the Corporate Governance Report, forming part of this Annual Report.

**c. Stakeholders' Relationship Committee:**

During the financial year 2022-23, 1(one) Stakeholders' Relationship Committee meeting was convened. The composition of the Stakeholders' Relationship Committee is given in the Corporate Governance Report, forming part of this Annual Report.

**d. Familiarization Program**

Your Company has been familiarizing the Independent Directors on its Board with detailed presentations by its business functional heads on the Company operations, strategic business plans, new products and technologies, including significant aspects of the Industry and its future outlook.



## VIII. PARTICULARS OF CONTRACTS WITH RELATED PARTIES / RELATED PARTY TRANSACTIONS

In accordance with the relevant provisions of the Act and rules framed thereunder and Regulation 23 of the SEBI Listing Regulations, the Company has in place a Related Party Transaction ("RPT") Policy. All related party transactions ("RPT") entered into during the financial year 2022-23 were in accordance with the Company's RPT Policy and on an arms' length basis and in the ordinary course of business. All RPTs are placed before the Audit Committee and the Board for approvals.

The Information on transactions entered with the related parties pursuant to Section 134(3)(h) of the Act and Rules made thereunder disclosure of particulars of material transactions with related parties entered into by the Company with related parties in the prescribed in Form AOC2 for the financial year 2022-23 is enclosed to this report as **"Annexure I"**.

Your Company did not enter into any material RPTs during the year under review. The RPT Policy as approved by the Board is uploaded on the Company's website and is available at the weblink: <https://www.djcorp.in/pages/POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS.pdf>

## IX. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Act introduced regulations with focus on control and compliance requirements, in light of which, the Company has laid down internal financial controls across various processes prevalent in the organization. These controls have been established at the entity as well as process level and are designed to ensure compliance to internal control requirements, regulatory compliance and enable appropriate recording of financial and operational information. The Company has reviewed the effectiveness of its internal financial controls by adopting a systematic approach to assess the design and its operating effectiveness.

During the financial year 2022-23, such controls were tested and no reportable material weakness in the design or operation was observed. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

## X. AUDITORS AND AUDITORS' REPORT:

### a) Statutory Auditors & their Report

The Company's Statutory Auditors, M/s. ADV & Associates., Chartered Accountants (firms' registration no: 128045W) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 10<sup>th</sup> Annual General Meeting held on September 30, 2019 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

The requirement of seeking ratification of members for continuing the appointment of Statutory Auditors at every AGM was withdrawn by the Companies (Amendment) Act, 2017 w.e.f. May 7, 2018.

M/s. ADV & Associates., Chartered Accountants have confirmed that they are eligible and are in compliance with the provisions specified under Section 141(3)(g) of the Act and they are not disqualified to act as Statutory Auditors in terms of the provisions of Sections 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014.

The Report of the Statutory Auditor forming part of the Annual Report, does not contain any qualification, reservation, adverse remark or disclaimer. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

### b) Secretarial Auditor & their Report

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. Ekata Agrawal & Associates, Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2023.

The Secretarial Audit Report for the financial year ended March 31, 2023 is enclosed to this report as **"Annexure II"**. The Secretarial Audit Report is self-explanatory and thus does not require any further comments. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

The Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India. In addition to the above and pursuant to SEBI circular dated



February 8, 2019, a report on Secretarial Compliance for the financial year 2022-23 has been submitted to Bombay Stock Exchange Limited & National Stock Exchange of India Limited.

**c) Internal Auditor**

The Board, upon the recommendation of the Audit Committee, has appointed M/s. Hardik Shethiya & Associates, Chartered Accountants bearing Firm Registration Number: 154908W as the Internal Auditors of the Company for the financial year ended 2023-24. M/s Hardik Shethiya & Associates, Chartered Accountants have confirmed their eligibility and have granted their consent to act as Internal Auditors of the Company for the financial year 2023 - 24.

**d) Cost Auditor**

The Company is not required to appoint Cost Auditor and maintain a cost records during the year under review

## **XI. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details regarding 'energy conservation, technology absorption and foreign exchange earnings and outgo' as required under Section 134(3)(m) of the Act read with rule 8(3) of the Companies (Accounts) Rules, 2014 are mentioned below:

**a) Conservation of Energy**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy have not been furnished considering the nature of activities undertaken by the Company during the year under review. But the Company continues to strengthen its energy conservation efforts. We are always in lookout for energy efficient measures for operation, and value conservation of energy through usage of latest technologies for quality of services. Although the equipments used by the Company are not energy sensitive by their very nature, still the Company is making best possible efforts for conservation of energy, which assures that the computers and all other equipments purchased by the Company strictly adhere to environmental standards, and they make optimum utilization of energy.

**b) Research and Development (R&D)**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

**c) Technology absorption adaptation and innovation**

In this era of competition, in order to maintain and increase the clients and customers, we need to provide best quality services to our clients and customers at minimum cost, which is not possible without innovation, and adapting to the latest technology available in the market for providing the services.

**d) Foreign Exchange Earnings and Outgo:**

Amount (₹ in lakhs)

Total Foreign Exchange Inflow	Nil
Total Foreign Exchange outflow	Nil

## **XII. CORPORATE GOVERNANCE**

Your Company is committed to maintain the highest standards of ethics and governance, resulting in enhanced transparency for the benefit of all stakeholders. The Report on Corporate Governance as stipulated under Regulation 27 of the SEBI Listing Regulations forms part of this report as "**Annexure III**". The Company is in full compliance with the requirements and disclosures made in this regard. The requisite Certificate from M/s. Ekata Agrawal & Associates, Company Secretaries in Practice, confirming compliance of the Corporate Governance requirements is annexed to the Corporate Governance Report, forming part of this Directors' Report.

## **XIII. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

During the year under review, the Company has not developed the policy on Corporate Social Responsibility as the Company does not fall under the prescribed classes of Companies mentioned under Section 135 (1) of the Companies Act, 2013.

## **XIV. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Your Company has in place a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of your Company's Code of Conduct.



Under the vigil mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of Regulation 22 of the SEBI Listing Regulations, protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Chairman of the Audit Committee. Adequate safeguards are provided against victimization to those who avail of the vigil mechanism.

The Whistle Blower Policy is available on the Company's website at the weblink: <https://www.djcorp.in/pages/Whistle%20Blower%20Policy-%20Vigil%20Mechanism.pdf>

## **XV. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

As required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at workplace. This has been widely communicated internally. Your Company has constituted 'Internal Complaints Committee' to redress complaints relating to sexual harassment at its workplaces. The Company has not received any complaints relating to sexual harassment during financial year 2022-23.

## **XVI. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS**

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

## **XVII. ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for the financial year ended March 31, 2023 has been uploaded on the website of the Company and can be accessed at [www.djcorp.in](http://www.djcorp.in)

## **XVIII. INFORMATION PURSUANT TO SECTION 197(12) OF THE ACT**

Disclosures pertaining to remuneration and other required information pursuant to Section 197(12) of the Act read with Rule 5 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company, is provided herewith as "Annexure IV" and forms part of this Report. However, as per the proviso to Rule 5, the Directors' Report and the Financial Statements for the financial year ended March 31, 2023 are being sent to the members, excluding the statement giving particulars of employees under Section 197(12).

## **XIX. COMPLIANCE OF ACCOUNTING STANDARDS**

As per requirements of the SEBI Listing Regulations and applicable Accounting Standards, your Company has made proper disclosures in the Financial Statements. The applicable Accounting Standards have been duly adopted pursuant to the provisions of Sections 129 and 133 of the Act.

## **XX. COMPLIANCE OF SECRETARIAL STANDARDS**

The Company has complied with the Secretarial Standards (SS-1 and SS-2), issued by the Institute of Company Secretaries of India and forming part of the Act, on meetings of the Board of Directors and General Meetings.

## **XXI. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained/received from the operating Management, your Directors make the following statement and confirm 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;
- e. the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate.

## XXII. REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditors reported to the Audit Committee, of any instances of fraud committed in the Company by its officers or employees, as required under Section 143(12) of the Act.

## XXIII. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments other than in the normal course of business have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

## XXIV. CHANGE IN THE NATURE OF COMPANY'S BUSINESS

There has been no change in the nature of business of the Company

## XXV. RISK MANAGEMENT POLICY

The provisions of Regulation 21 (Risk Management Committee) of the SEBI Listing Regulations do not apply to our Company. However, pursuant to Regulation 17(9) of the SEBI Listing Regulations, the Company has implemented a Risk Management framework which is comprehensive in nature, providing guidance on identification and mitigation of the various risks that the Company may face in the conduct of its business.

The specific objectives of this framework are:

- To identify and assess various business risks arising out of internal and external factors that affect the business of the Company;
- To work out methodology for managing and mitigating the risks;
- To establish a framework for the Company's risk management process and to ensure its implementation;
- To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices; and
- To assure business continuity, sustained growth with financial stability

## XXVI. ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from various stakeholders including financial institutions and banks, Government authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take this opportunity to place on record their appreciation for the committed services rendered by the employees of the Company at all levels, who have contributed significantly towards the Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued shareholders.

**For and on behalf of the Board  
For DJ Mediaprint & Logistics Limited  
Sd/-**

**Dinesh Kotian  
Chairman & Managing Director  
DIN: 01919855**

**Date: 26.05.2023**

**Place: Mumbai**



# MANAGEMENT DISCUSSION & ANALYSIS REPORT





Your Directors take pleasure in presenting the Management Discussion and Analysis Report for the year ended March 31, 2023.

## 1. STRUCTURE OF THE INDUSTRY, DEVELOPMENTS AND SWOT ANALYSIS

### LOGISTICS -

The Indian economy is the fifth largest in the world and we have our sights set on becoming a \$5 trillion economy by 2025. One of the big drivers of this growth is expected to come with the expansion of the logistics industry in India which employs 22 million people and acts as the backbone for multiple industries.

Investing in infrastructural development by creating dedicated freight corridors, improving connectivity by road, rail and the sea, and enabling technology driven solutions for improved visibility across the supply chain will be critical if India is to accelerate and sustain GDP growth.

India is one of the countries with the largest population and an expansive geographical coverage which contributes to many of the factors that influence logistics in the country. The pandemic has seen a shift with countless challenges unique to each region. The logistics industry is seeing its fair share of ups and downs but trends suggest better growth for this sector in the coming year.

As of 2021, the size of the logistics industry in India was valued at \$250 billion with the market poised to grow to an impressive \$380 billion by 2025, registering a healthy growth rate of 10%-12% year on year. However, the ecosystem is still coming to grips with many challenges, with India ranking 44<sup>th</sup> in the Logistics Performance Index (LPI) released by the World Bank, and industry watchers agreeing that the cost of logistics needs to be brought down.

The year 2022 was a hit-and-miss for many of the key players in the industry. ICRA's reports suggested a growth rate of 14-17 % for the 21-22 fiscal year. Moreover, around 14.4 % of the GDP is accounted for by the logistics industry. A substantial amount of the population that are employed work in this sector. In India, the cost of logistics hovers around 12%-13% of GDP mark which is much higher compared to BRICS countries, or US and Germany that are at 11%, 9.5 % and 8%, respectively. The Government

has already outlined many steps to bring this number down to 8% by 2030, in order to drive enterprise efficiency.

As regards the Union Budget of 2023, expectations center around implementation of plans outlined as part of the National Logistics Policy (NLP) that PM Modi launched in September 2022. Aimed at enhancing economic growth, increasing employment and improving the competitiveness of domestic products in local markets and abroad, the NLP will establish a single-window e-logistics market and promote the seamless movement of goods across the country. This was a natural next step following the Gati Shakti National Master Plan that seeks to urgently improve first and last-mile connectivity, which continues to be a roadblock for e-commerce players, MSMEs across the board. With the unorganized sector amounting to over 90% of the logistics industry, there is a need for less-fragmented communication between various stakeholders. A technology driven framework can bridge the gap between manufacturers, government bodies, customs, shippers, service providers by enabling information exchange in a secure, confidential and real time or near real time manner, as outlined by the Unified Logistics Interface Platform (ULIP.)

The implementation of ULIP will prove to be a game changer in times to come, by improving logistics visibility multi fold, cutting down expensive delays and transports costs, and enhancing enterprise efficiency. And, Indian startups will play a critical role in the strengthening and adoption of this open-source protocol to break communication, promote standardization and service quality assessment, and improve automation for greater reliability and ease of doing business.

There is also a need for better warehousing, cold storage infrastructure and enhanced first and last mile connectivity to reduce wastage, and promote quicker transport of goods from port to port, city to city, from state to state. Cost of operations will stand to come down by reducing the tax burden on last mile services that currently attracts 18% tax and incentively warehousing. With over 60% of all freight in India transported by



road (as compared to the global average of 25%), our highways are the lifeline for goods transport. And initiatives like FASTag are helping cut down trucking and transport times. However, in this Union Budget the industry expects a push for the creation of Dedicated Freight Corridors (DFC) and the creation of multi-modal logistics parks, with air freight stations, improved connectivity by rail, for more efficient trade across state borders.

There is also an opportunity to promote sustainability within this space, by incentivizing players to adopt electric vehicle (EV) infrastructure for commercial purposes to improve last-mile delivery services, while reducing the carbon footprint of the industry. Here are a few crucial factors and trends that would shape the logistics industry in 2023:

### Digitisation

Since the pandemic has transformed the world of technology tremendously, logistics has seen its roots spread out in the digital world. It helps streamline the process through well-rounded operations. According to the CAGR, digitization of this sector is expected to grow at 8.5% by the year 2027. Moreover, the Indian Government has shifted its focus to AI and Big Data to accelerate the demand for digital logistics as per Mordor Intelligence's report. This coupled with the advancement of technology with better cloud-based systems is a boon for this sector.

#### Sustainable supply chain

Freight transport is responsible for the most amount of energy consumption. According to the Council on Energy, Environment and Water, freight service will see an increase in demand from 2,000 tkm in 2020 to 10,000 tkm by 2050. Moreover, the logistics sector is expected to contribute the highest amount of carbon emissions by 2050. Thus, many market players are on the lookout for adopting sustainable means to reduce carbon emissions.

With a boost in the digitization of the logistics industry, it can be helpful in driving a shift towards using sustainable transport while keeping transportation smooth. Green logistics is the key term to remember here and is quite a trend. It seeks to reduce the ecological impact and promotes the use of sustainable solutions in this sector.

### Increase in cloud-based systems

The era of the internet has brought better security, storage and data encryption that smoothen the process of logistics. As a result, there is an expectation to see more use of cloud-based systems by organizations for ease in regulating the supply chain. It helps improve visibility across multiple networks and works on creating scalable options that meet market demands. Besides, data-driven decision-making can be used to implement healthy strategies.

### Use of blockchain

A lot of businesses have been using blockchain to transform their supply chain management. Blockchain tools help improve customer service by integrating automation to ensure customer needs are met with minimal hindrance. It helps with inventory management, creates better transparency with the customer and improves freight transportation. It makes use of several methods to analyze data and generate better reports that can be used to see the manufacturing and shipping process and eventually the shipping of the product to the customer.

All in all, the logistics industry has a tremendous growth set for 2023 and in the coming years. With AI, Big Data, IoT and other advance solutions available to help create excellent strategies to provide great solutions to customers, many businesses are turning to invest more in logistics. With an evolution of multiple trends in the market, companies need to keep up with tech advancements to navigate through the challenges and adapt to the changing times.

While the government has already indicated many ambitious plans to fast track growth and unlock opportunities within this business-critical sector, the expectations from the Union Budget 2023 centre around practical, implementable steps to accelerate the vision the country has to bring down its cost of logistics in India to single digits by 2030, to become more competitive on the global stage. [https://economictimes.indiatimes.com/small-biz/sme-sector/budget-2023-vision-for-logistics-industry-may-improve-indias-rankings-globally/articleshow/97484335.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppsthttps://timesofindia.indiatimes.com/logs/voices/how-is-2023-looking-for-logistics/](https://economictimes.indiatimes.com/small-biz/sme-sector/budget-2023-vision-for-logistics-industry-may-improve-indias-rankings-globally/articleshow/97484335.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppsthttps://timesofindia.indiatimes.com/logs/voices/how-is-2023-looking-for-logistics/)



## CONSTRAINTS

- In India are Different rules and regulations at different stages are enforced by national, regional and local authorities,
- Lack of integration in transport networks, poor warehousing and distribution facilities and information technology are the major challenges for businesses dealing in the logistics industry.
- The logistics sector needs skilled manpower and there is a lack of training institutions that are causing various issues among the employees and the logistics managers also there is a lack of talents entering the logistics industry
- Poor management and storage facilities are the reason for a major loss, damage and deterioration of the material, especially in the perishables sector
- Building the infrastructure, managing the requirements of the various sectorial supply chain, changing industrial policies to ease efficient production and transportation of goods and deploying effective managerial practices and technology to enhance competitiveness are the major challenges faced by the logistics industry
- Shrinking margins on sales versus the need to reduce overhead costs

## Drivers

Despite various challenges and its peculiarities, the logistics industry in India is transforming by developing innovative business models, outsourcing their supply chain operations to 3PL/4PL services providers and by removing the structural and policy-based stringencies there is a lot of investment that the logistics and transport industry will attract in the coming years. Owing to the transformations and changes led by these investments, the industry will create huge jobs. As per the experts' prediction, by 2025, the transport and logistics industry can be the largest job creator. At present, the industry employs over 22 million people in India. The report also indicates that the growth in the industry would result in a 10 % reduction in indirect cost which in turn resulting in a 5 to 8 % growth in exports. The Indian government has made an announcement that it is working at the policy to develop the new

logistics plan in India. The aim is to develop the most economical way to transport goods by 2035. The advantages of the reduction in tariffs will minimize the logistics cost and thus, the GDP of the economy will be increased.

We are focused on digitalization and prioritized processes to drive productivity and efficiency across various functions in the organization as the future holds an underlying theme of a 'Technology Led Transformation' which would revolve around creating business models and having systems in place to ensure that the organization will survive in a 'no contact' society. We are continuously innovating by staying in touch with the latest trend in the industry to enhance the business and quality of services.

Your Company believes that the power of technology and automation would propel the sector faster in a forward direction and will continue investing in these capabilities. We are committed to continuously looking to perform and would invest in brand, people, technology, digitalization and automation to chart a new trajectory as we build our brand for future. Your Company will continue its focus on product innovations and service enhancement.

Your Company has been able to envision and set up the business model, the partnerships, the teams and skills and the infrastructure to meet these changing needs. However, the challenge is to remain alert to newer technologies and models. Your Company is aware of this and is continuously innovating by staying in touch with the latest trends in the industry. Your Company is geared to face challenges for the years to come. Your directors look forward to improved performance in the coming years.

## PAPER & PRINTING INDUSTRY –

### Overview-

The global commercial printing market reached a value of US\$ 750.1 billion in 2021. Looking forward, the market is projected to reach US\$ 796.3 billion by 2027, exhibiting a CAGR of 1% during 2022-2027. The growing advertising needs of enterprises across the world and extensive technological proliferation are the key factors driving the market growth.

- Including customized marketing messages in promotional and marketing strategies is one of the



drivers of the commercial printing industry. There is a significant demand for personalized printed content, which is being catered to by commercial printing companies that use digital printing technologies. Such technologies include variable data printing (VDP), which enables the customization of images, text, and graphics on each printed piece. The short-run self-publishing industry witnesses a high demand for digital printing due to order flexibility, optimized stock handling, and minimization of time-to-market for printed content. This may also contribute to the growth of the commercial industry's spending.

- The applications for short-run production for a wide range are increasing. Some examples of these applications are books, direct mail, brochures, and catalogs. In direct mail, the conventional practice was to send the same message to many customers. However, digital marketing utilizes data to customize printed messages according to the person's interests, resulting in higher customer satisfaction.
- The printing industry has historically been labor-intensive, with a strong relationship between the trend in turnover and employment. Machinery design, digitalization, and computerization have significantly contributed to improving productivity and transforming this industry so that growth capacity is no longer linked to direct work. However, the rising raw material costs during the procurement process limit the operability of several players. The raw materials used in commercial printing include paper, ink, printing materials, and other chemical products. The feedstock prices are dynamic and fluctuate based on several socioeconomic factors, thereby hindering the business activity of the companies operating in the studied market.

### Packaging Segment Expected to Witness Significant Growth

- Folding cartons, flexible packaging, and label printing are the three packaging applications that require printing and cutting, with folding cartons adding a few more processes to the file preparation (structural CAD files) and finishing (die-cutting, folding, gluing)
- With a rise in the digital delivery of information, commercial printers have been observed to

be imbibing digital technologies to enhance packaging print quality. Quick response (QR) codes have become a basic/mainstreamed print on product packaging to be scanned with a smartphone for additional display of data, such as product info and promotional content.

- Additionally, the demand for printing from packaging and labels for pharmaceuticals, tobacco products, and alcoholic beverages is expected to increase, as the companies must comply with dynamic government regulations and protect against counterfeiting.
- Increased cooperation among the convertors and retailers surrounding packaging has led to the development of innovative ways of customer enticement. Online shopping and curating personalized experiences have further aided the market for commercial printing in the packaging domain. Owing to this, many packaging companies are investing in commercial printing solutions, thus boosting the market's growth.
- Furthermore, the booming e-commerce market across the world offers a lucrative opportunity for commercial printing providers, as e-commerce players rapidly adopt innovative printing solutions for their daily packaging. As e-commerce grows, its relative share of brick-and-mortar retail sales, the allied stakeholders, from logistics to warehousing to retail brands, have begun to invest in technologies unique to the specific needs of e-commerce.
- Such developments in innovative and sustainable printing offer a promising future for commercial printing in the packaging industry. In addition, the growing number of investments, mergers, and collaboration activities among commercial printing and packaging providers may enhance the product offerings and cater to a higher level of demand, thereby boosting the growth of the studied market.

### Outlook for the future

The global commercial printing market reached a value of US\$ 750.1 billion in 2021. Looking forward, the market is projected to reach US\$ 796.3 billion by 2027, exhibiting a CAGR of 1% during 2022-2027.



The All-India Federation of Master Printers (AIFMP) estimates that the country may have more than 250,000 MSMEs and big printers. The data from AIFMP also suggests that commercial printing in the country is growing at an annual rate of around 10%, while digital printing is growing at a robust growth rate of 30%.

According to the Indian Printing, Packaging, and Allied Machinery Manufacturers' Association (IPAMA), the packaging industry may continue to grow due to the rapid changes undertaken by the industry players. The country's e-commerce boom and organized retail sector offer massive potential for the packaging sector's growth, thereby supporting the commercial printing industry. Other factors, such as the booming economy, increasing consumerism, entry of global brands, and rising interest of foreign investors, are bound to offer growth opportunities to the industry.

According to industry body IPMA, paper consumption in India is projected to grow by 6-7 per cent per annum in the next five years so as to reach 30 million tonnes by the year FY27, making it the fastest growing paper market in the world. The printing industry is undergoing a phenomenal transformation, for good, and players must adapt to these changes as soon as possible to drive resilience. Predictive automation is the only way forward and companies which adapt to the change shall have better chance to thrive and grow in future. Your Company is geared to face challenges for the years to come. Your directors look forward to improved performance in the coming years.

Sources: <https://www.mordorintelligence.com/industry-reports/commercial-printing-market>.

## SCANNING, STORAGE & RECORDS (DOCUMENT) MANAGEMENT

### Market Overview

Document lifecycle management environments will help business owners understand how each document type reaches the archive or destruction stage. Following the processes, records and documents provide valuable insight that creates a document management system that is always up-to-date. The stages of the average document lifecycle include:

- Creation
- Approval
- Storage
- Distribution
- Retrieval
- Change control
- Obsolescence

When your company understands each stage, you can put the proper controls in place to reduce the risk of data loss. You can also ensure you follow industry standards dictating how you maintain the integrity of information. Finally, without a document life cycle environment, you are more likely to create a decentralized document and records management approach that keeps departments operating in silos

The right environment encourages collaboration for your internal and external stakeholders, providing an integrated approach to document management. The electronic environment protects the integrity of records at every stage of the document life cycle for consistent management that remains sustainable while adhering to industry regulations. As a result, traceability is improved with life cycle controls in place.

Worldwide Document Management System Market is grow rapidly in the coming years, reaching around 16.42 billion U.S. dollars by 2029. Document Management System Market to Grow Considerably. The global document management system market size was USD 5.00 billion in 2021 and reached USD 5.55 billion in 2022. The market is anticipated to reach USD 16.42 billion by 2029, exhibiting a CAGR of 16.8% during the forecast period. The rising demand for paperless government and offices due to the extensive adoption of cloud services is expected to propel the market development. One of the biggest, and potentially longest-lasting impacts of the pandemic on the business world is how it has motivated companies to adopt digital technology. Huge advancement in the technology space have enabled services like online record storage, scanning, digitalization, storing digital copies of document etc. the abruptness of the changeover has left many businesses and organizations with sub-optimized setups. As companies continue to adopt digital technology, scanning and document digitalization it's a great step towards Digital transformation. Solutions that leverage artificial intelligence (AI) or machine learning (ML) rely upon inputs of quality data to reach optimization and improve

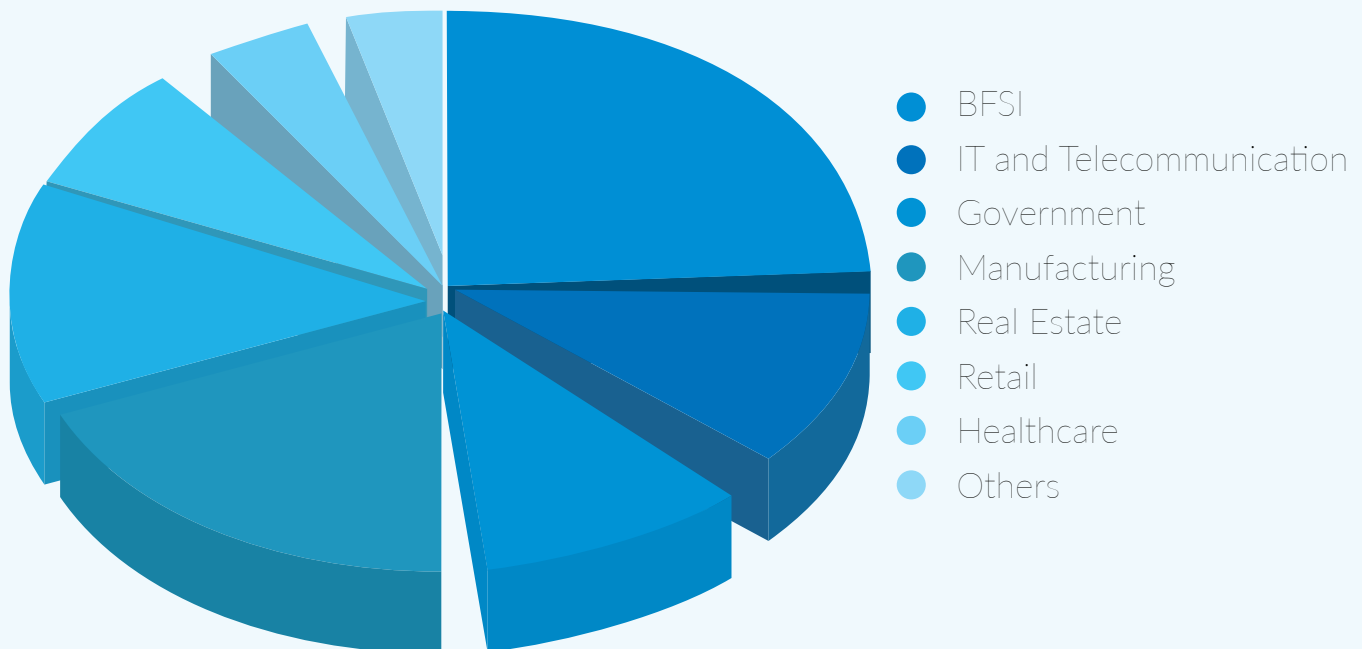


processes as they go. One of the major drivers for this market is the data security enhancement provided by scanned documents. The increasing demand for cloud storage has prompted document scanner companies to offer products that can connect with cloud storage. Thus, the trend of integration of document scanner with cloud will drive the market growth. To maintain a backup of digital documents, enterprises need to invest in cloud-based storage solutions, which in turn increases the operational costs. Scanning and paper digitization makes content more organized and searchable, reducing the time it takes to respond to information requests and eliminating costly, time-consuming, and error-prone manual processes.

The global market for record management services market size was USD 34.21 billion in 2019 and is projected to reach USD 57.56 billion by 2027, exhibiting a CAGR of 6.9% over the forecast period. Increasing number of paperless work at organizations and the need

to increase working efficiency are boosting the demand for adoption of document management system across all end-user industries as it requires less space for storage of documents. It enabled users to streamline document management process in a much more efficient manner. The industry has seen growth in recent years due to laws and regulation passed by the government. It's essential for businesses to have their documents and data in order. It allows you to easily access company information, and it also helps you be compliant with local regulations. Growing digitalization in the healthcare industry is a key element that has boosted the growth of the document management system market. The document management system is used in the healthcare industry to track, manage and store documents, which results in the reduction of paper usage. Furthermore, intense competition in the healthcare industry and an upward focus on patient privacy will drive the demand for the document management system market over the coming years.

## Global Document Management System Market Share, by Industry, 2022



## Drivers and Constraints

### Drivers

- Companies need to comply with various regulations imposed on them during audits and legal matters. Hence, there is a need for excellent and efficient records management and maintenance
- Reduction in the cost of storage worldwide has also favored the records management market
- Huge advancements in the technology space have enabled services like online records storage, storing digital copies of documents, and document imaging
- Ease of use and faster retrieval times have played a major role in end users to shift gradually to record management and electronic records management services.

### Constraints:

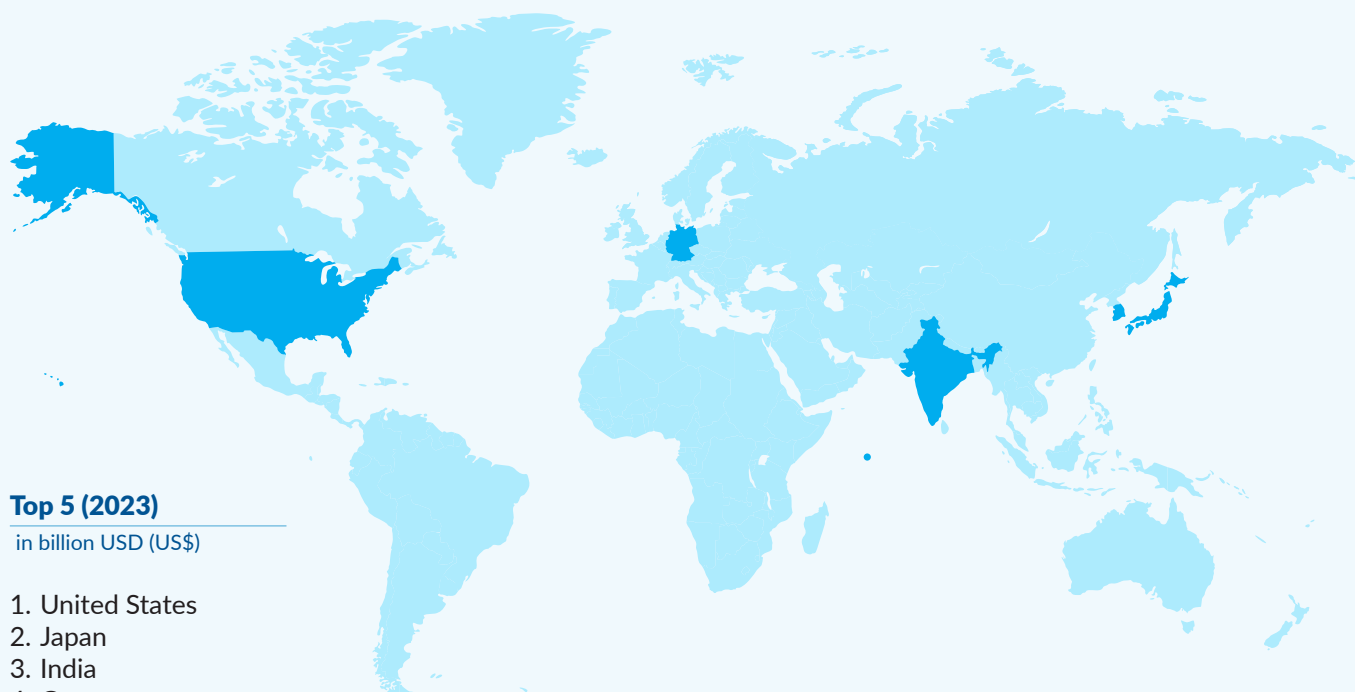
- implementation cost of the document management system and data security concerns are major factors that restrain growth of the same
- economic conditions like higher level of unemployment, inflation, tax rates and other

economic factors affects the demand for record management services

- unexpected increase in spend due to factors including fuel hikes and hidden cost
- increased market competition restrain expansion of all : service provider compete for acquisition to undertake expansion activities ,which increase the price for acquisitions and reduce opportunity for some.

Your Company believes that the power of technology and automation would propel the sector faster in a forward direction and will continue investing in these capabilities. We are committed to continuously looking to perform and would invest in brand, people, technology, digitalization and automation to chart a new trajectory as we build our brand for future.

Sources: <https://www.fortunebusinessinsights.com/document-management-services-market-102848>  
<https://www.coherentmarketinsights.com/ongoing-insight/document-management-system-market-3115>



### Top 5 (2023)

in billion USD (US\$)

1. United States
2. Japan
3. India
4. Germany
5. South Korea



## PRINT MEDIA

Overall, advertising spends in the country is expected to grow 16% this calendar year against while globally, the advertising industry is expected to grow 3%.

- Ad spending in the Print Advertising market is projected to reach US\$3.11bn in 2023.
- The largest market is Newspaper Advertising with a market volume of US\$3.02bn in 2023.
- In global comparison, most ad spending will be generated in the United States (US\$11.34bn in 2023).
- In the Print Advertising market, the number of readers is expected to amount to 219.40m users by 2027.
- The average ad spending per reader in the Newspaper Advertising market is projected to amount to US\$12.60 in 2023.
- The Print Advertising market in India is projected to grow by 2.69% (2023-2027) resulting in a market volume of US\$3.45bn in 2027.

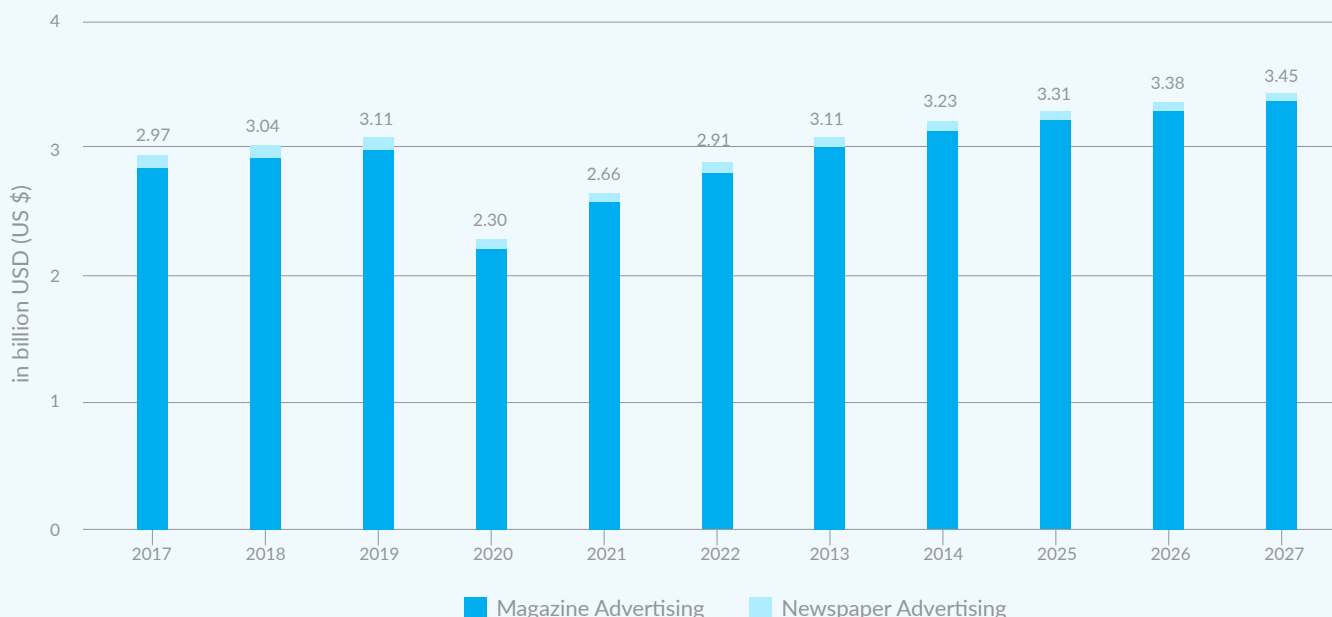
Advertising spends in print media in India is expected to grow 9% on year to reach ₹20,133 crore in 2023 while overall advertising expenditure (adex) is set to cross ₹1 lakh crore, Pitch Madison Advertising Report (PMAR) 2023 has said.

Print media revenue projected to grow by 20% in FY23: Crisil. India's print media sector is projected to

log 20% topline growth at Rs 27,000 crore in FY23 compared to from Rs 22,500 crore seen in FY22, according to rating agency Crisil.

The Indian advertising marketplace is experiencing recovery and accelerated adoption of non-conventional methods by all forms of media to engage consumers is helping along the recovery path. High conversion rates, strong audience demographics, company reputation and print's unique interactive format keep it in the marketing mainstream year after year. The rise in social media and the increasing volume of consumer data is driving growth in the newspapers and magazines industry. The huge population that subscribes to newspapers and magazines drives the print advertising market. The potential of print advertising to connect to multiple generations is also a key driving factor. The print advertising market is facing extensive competition from the newer digital advertising media such as internet and mobile advertising which is hampering the growth of the market. The sector is witnessing a structural change amid a shift in consumer preference towards digital news, from physical newspapers. This seems to be more prominent for English newspapers, which have a higher share in metros and tier-1 cities, where digital adoption is also higher.

Furthermore, the report highlighted that unlike the





experience in Western countries, print media will remain popular in India on factors like low cover price, ability to deliver original and credible content and people's habit to read physical newspapers. Sources <https://www.statista.com/outlook/amo/advertising/print-advertising/india#key-players> <https://www.businesswire.com/news/home/20220208006023/en/Print-Advertising-Global-Market-Report-2022-Market-is-Expected-to-Decline-from-31.84-Billion-in-2021-to-31.63-Billion-in-2022---Forecast-to-2031---ResearchAndMarkets.com>

## 2. SEGMENT-WISE PERFORMANCE

The overall revenues of your Company increased 6.78% during the current year in comparison with the earlier year

- Logistics segment revenues decreased by 11.88%.
- Printing segment revenues increased by 54.70%.
- Storage & Record Management Segment revenues decreased by 34.19%.
- Newspaper Advertisement Segment revenues recorded increased by 27.02%.

## 3. RISKS AND CONCERN AND RISK MITIGATION

Your Company, like any other enterprise, is exposed to business risk which can be internal risks as well as external risks.

The, the normal risks of prices of raw material, foreign exchange fluctuation, fluctuating interest rates, political instability, Government policies, competitive forces, changing technology and obsolescence remain.

Your Company has adopted the following strategies to minimize the risks involved in the business:

- Greater focus on raw material negotiations, the benefits of which are passed onto the customer.
- A continuous focus on innovation – in product, technology and process, so that efficiencies are continually enhanced.
- Investment in a new online model that moves your Company into the new age digital space, while riding on its inherent strengths.

- Building partnerships with the leading organizations to offer innovative solutions that result in growth.
- A greater focus on building predictability so that business and operations are better planned.
- Strategic investments in technology that will enhance both efficiencies and keep your Company at the cutting edge.
- A reduction of wastage by deploying IT systems and processes that are customized to the industry.

## 4. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and the nature of its operations. The Internal Control function emanates at the Board level and its scope and authority of the Internal Audit function is well defined. To maintain objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Managing Director. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies across the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

The Company had laid down guidelines, policies, procedures and structure to enable implementation of appropriate internal financial controls across the company. These control processes enable and ensure the orderly and efficient conduct of company's business, including safeguarding of assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation & disclosure of financial statements.

Other control processes are IT driven and the in-house information technology capabilities ensure



that due flexibility is available in the system to further strengthen controls as the case may be. Your management appreciates the need to remain efficient in their workings and recognized their responsibility in establishing controls as also effectively implementing them and monitoring their effectiveness on a periodic basis.

## 5. DISCUSSION ON FINANCIAL PERFORMANCE W.R.T OPERATIONAL PERFORMANCE

₹ in lakhs

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
Total Income	5073.19	4749.01
EBITDA	852.30	662.40
Less: Depreciation	261.63	129.09
EBIT	590.67	533.31
Less: Finance Cost	132.48	112.09
Profit before exceptional items and tax	458.19	421.22
Less: Exceptional items	-	-
Profit Before Tax	458.19	421.22

### Revenue

Sales/ Income from operation increase by 6.83% from ₹ 4734.47 Lakhs in 2022 to ₹ 5055.36 Lakhs in 2023.

### Expenditures

#### Cost of Materials & Direct Expenses

Cost of material was at ₹ 2165.63 Lakhs in 2023 as against ₹ 2241.63 Lakhs in 2022. Cost of material as a percentage to sales has decreased to 42.84% in 2023 from 47.35 % in 2022.

### Employee Emoluments

Salaries, wages and other employee's benefits were ₹ 268.12 Lakhs in 2023 as against ₹ 181.83 Lakhs in 2022. As a percentage of sales, it has increased to 5.30 % in 2023 from 3.84 % in 2022. The increased is due to impact of Covid-19.

### Operating and Other Expenses

Operating and other expenses amounted to ₹ 4615.01 Lakhs in 2023 as against ₹ 4327.80 Lakhs in 2022. The expense as a percentage to sales has increased from 91.29 % in 2023 to 91.41% in 2022.

### Operating Profit (PBDIT)

PBDIT has increased to 852.30% of sales in 2023 as against 662.40 % of sales in 2022.

### Interest and Finance Charges

The financial expenses has increased to ₹ 132.48 Lakhs in 2023 from ₹ 112.09 Lakhs in 2022.

### Depreciation & Amortization

The depreciation charged to revenue has increased to ₹ 261.63 Lakhs in 2023 as against ₹ 129.09 Lakhs in 2022.

### Profit before Tax (PBT)

Your Company has made a profit of ₹ 458.19 Lakhs for the year 2022-23 as against the previous year's Profit Before Tax of ₹ 421.22 Lakhs.

### Profit after Tax (PAT)

Your Company has made a profit of ₹ 332.81 Lakhs for the year 2022-23 as against the previous year's Profit After Tax of ₹ 332.81 Lakhs.

As always, your Company looks forward to do well in the year ahead and is optimistic of its abilities to address the set of opportunities and challenges that the coming year will present.

## 6. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

### Front – Employee Data

Your Company initiated multiple actions to keep the workforce engaged. The HR Department is continuously looking at expanding opportunities for growth. The broader the employees' experience, education and background, the more diverse their opinions and insights, the deeper the Company's collective understanding grows. The result is a collaborative environment that respects individual needs and promotes ongoing development.

Given the nature of operations, a significant portion of the said employee strength comprises of drivers, operators, loaders and other semi skilled- unskilled employees. Despite the large number of employees as also considering the widespread geographical operation of the Company, your management feels proud to state that the employer – employee relations remained extremely cordial throughout the year. There were no instances of strikes, lockouts



or any other action on part of the employees that affected the functioning of the Company. It is noteworthy that there is no Employee Union / Trade Union / Union within the organization.

## 7. RETURN ON NET WORTH

The return on Net Worth for the financial year 2022-23 is 12.31% on account of profit made during the year.

## 8. SIGNIFICANT CHANGE OF KEY FINANCIAL RATIOS

Ratio	Basis	As at 31st March 2023	As at 31st March 2022
Current Ratio (In times)	Current Assets / Current Liabilities	2.50	3.15
Debt Equity Ratio (In times)	Net Debt / Equity	0.36	0.18
Debt Service Coverage Ratio (in times)	Earning for Debt Service/ Debt Services	0.78	1.17
Return On Equity Ratio (in %)	Profit after Tax/ Shareholder's Equity	9.60%	12.38%
Trade Receivables Turnover Ratio (in times)	Revenue From Operations/Average Trade Receivables	2.28	2.83
Trade Payables Turnover Ratio (in times)	Cost of Operations/ Average Trade Payables	5.87	3.47
Net Capital Turnover Ratio (in times)	Revenue From Operations/Working Capital	2.66	2.20
Net Profit Ratio (in %)	Net Profit/(Loss) after Tax /Revenue From operation	5.43%	6.61%
Return on Capital Employed (in %)	Earnings Before Interest and Tax /capital Employed	13.33%	13.97%

### Cautionary Statement

Certain statements in this Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable Securities Laws and Regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, availability and prices of raw materials, power, interest rates, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts

business and other ancillary factors. Your Company is not obliged to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events or otherwise.

**For and on behalf of the Board  
For DJ Mediaprint & Logistics Limited**

**Sd/-  
Dinesh Kotian  
Chairman & Managing Director  
DIN: 01919855**

**Date: 26.05.2023**

**Place: Mumbai**



## ANNEXURE I FORM NO. AOC-2

*(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and  
Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third provision thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

All contracts/arrangements/transactions entered into by the Company with related parties during the year ended March 31, 2023 were at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Contract / Arrangement/ Transactions	Amount
1	DJ Corporation	Mr. Dinesh Kotian, Director is the Proprietor	Sales	6,00,000
2	DJ Corporation	Mr. Dinesh Kotian, Director is the Proprietor	Purchase	58,40,085

Appropriate approvals have been taken for all related party transactions. No advances have been paid or received against the transactions mentioned above.

**For and on behalf of the Board  
For DJ Mediaprint & Logistics Limited  
Sd/-**

**Dinesh Kotian  
Chairman & Managing Director  
DIN: 01919855**

**Date: 26.05.2023  
Place: Mumbai**



**ANNEXURE-II**  
**Form No. MR-3**  
**Secretarial Audit Report**

For the Financial Year Ended 31<sup>st</sup> March, 2023

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

**The Members of**  
**DJ Mediaprint & Logistics Limited,**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. DJ Mediaprint & Logistics Limited [CIN: U60232MH2009PLC190567] (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit. We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of;

- (i) The Companies Act, 2013 (the "Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('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, Overseas Direct Investment and External Commercial Borrowings (during the period under review not applicable to the Company);
- (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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (during the period under review not applicable to the Company);
  - (f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (during the period under review not applicable to the Company);
  - (g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (during the period under review not applicable to the Company);
  - (h) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agent) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;



- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (during the period under review not applicable to the Company);
- (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (during the period under review not applicable to the Company);

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

- (i) Secretarial Standards (SS) issued by The Institute of Company Secretaries of India (ICSI) and applicable to the Company for audit period.
- (ii) The Listing Agreements entered by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India related to Board Meetings and General Meetings.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent applicable.

We further report that the Board of Directors of the Company is duly constituted as per the provisions of the Act and amendments made there under. The changes in the composition of the board of directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to the Board of 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.

All the decisions at Board Meetings and Committee Meetings were carried with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. We further report that during the audit period, there were no instances of;

- (i) Public issue | Rights issue | Preferential issue of shares | issue of debentures | issue of sweat equity.
- (ii) Redemption | Buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

We further report that during the audit period, the Company has not undertaken any events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For M/s. Ekata Agrawal & Associates  
Practicing Company Secretary  
Ekata Agrawal  
Company Secretary  
M No: 65640 COP 25098  
UDIN: A065640E000394441  
Peer review certificate no. 2129/2022

Place: Sambalpur  
Date: 26.05.2023

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



## Annexure – A

To,

The members of

DJ Mediaprint & Logistics Limited,

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, We have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Ekata Agrawal & Associates  
Practicing Company Secretary  
Ekata Agrawal  
Company Secretary  
M No: 65640 COP 25098  
UDIN: A065640E000394441  
Peer review certificate no. 2129/2022

Place: Sambalpur

Date: 26.05.2023



## ANNEXURE-III

### REPORT ON CORPORATE GOVERNANCE (As on March 31, 2023)

#### A. DJML's Philosophy on Code of Governance

Corporate governance is a systematic process, driven by ethical conduct of the business and affairs of an organization aimed at promoting sustainable business and enhancing shareholder value in the long term. Corporate governance therefore, in essence, is a referral paradigm, comprising a mechanism to benchmark company's business and affairs to a combination of laws, regulations, procedures, implicit rules and good corporate practices, which ensure that a company meets its obligations with the objective to optimize shareholder value and fulfill its responsibilities to the stakeholder community, comprising of customers, employees, shareholders, government and other societal segments.

DJML's Governance philosophy is based on trusteeship and for promoting and maintaining integrity, transparency and accountability, across all business practices. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of all stakeholders, such as shareholders, customers, suppliers, financiers, government and the community. This philosophy is built upon a rich legacy of fair, transparent and effective governance, and led by strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct.

The Company believes that a sound governance discipline also enables the Board of Directors ("**Board**") to direct and control the affairs of the Company in an effective manner and maximize stakeholder value, including the society at large. We at DJML, believe that this is an ongoing journey for sustainable value creation for all stakeholders and we continuously endeavor to improve upon our practices in line with the changing demands of the business. DJML adopts innovative approaches for leveraging all its resources; and encourages a spirit of conversion of opportunities into achievements. DJML's Code of Business Conduct & Ethics and the Company's Code of Conduct for Prevention of Insider

Trading are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

Keeping in view the Company's size, reach, complexity of operations and corporate tradition, the Corporate Governance framework is based on the following main principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domain;
- Timely and adequate flow of information to the members of the Board and its Committees for meaningful and focused discussion at the meetings to enable them discharge their fiduciary duties;
- Strategic supervision, monitoring and guidance by the Board of Directors which is made up of appropriate size, experience and commitment to discharge their responsibilities;
- Independent verification of Company's financial reporting from time to time and on quarterly basis;
- Timely and balanced disclosure of all material information; and disclosure of all deviations, if any, to all stakeholders and equitable and fair treatment to all the stakeholders (including employees, customers, vendors and investors);
- Compliance with applicable laws, rules, regulations and guidelines with transparency and defined accountability; and
- Proper business conduct by the Board members, senior management and employees.

In line with this philosophy, the Company and its Board continuously strive for excellence through adoption of best governance and disclosure practices. The Board continuously strives to play an active role in fulfilling its fiduciary obligation to shareholders by efficiently overseeing management functions to ensure their effectiveness in delivering shareholder value and societal expectations, with ethical and responsible business conduct. The governance framework ensures its effectiveness through an efficient system of timely disclosures and transparent business practices.

Your Company confirms compliance to the Corporate Governance requirements as enshrined in the SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015 (“SEBI Listing Regulations”), the details of which for the financial year ended March 31, 2023 is as set out hereunder:

## B. BOARD OF DIRECTORS

### Composition of the Board and Category of Directors:

The Company has a judicious mix of Executive, Non- Executive and Independent Directors to ensure proper governance and management. As on March 31, 2023, the Board comprised of eight (8) Directors - three (3) Executive Directors, one (1) Non-Executive –Non-Independent Director and four (4) Independent Directors including one (1) Woman Director.

Further Mr. Dinesh Muddu Kotian, Founder & Managing Director headed the Board as its Chairman. As on March 31, 2023, the Independent Directors of the Company, have confirmed that they satisfy the criteria of independence as prescribed under Reg. 16 (1) (b) of the SEBI Listing Regulations and Companies Act, 2013 (“Act”). Further, the Independent Directors have made a declaration that they are Independent of the management.

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. In case of business exigencies, the Board’s approval is taken through circular resolutions. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. During the financial year 2022-23, the Board met six (6) times. The meetings were held on May 28, 2022, August 27, 2022, September 20, 2022, November 14, 2022, November 23, 2022 and February 13, 2023 and the intervening gap between two meetings did not exceed one hundred twenty days between any two consecutive meetings.

The constitution of the Board of Directors as on March 31, 2023, details of meeting attended by Directors and their directorship in Indian public Companies and membership in Committees are as under:

Name of the Director	Category <sup>1</sup>	No. of Board Meetings attended	Last AGM Attended	No. of Directorships and Committee Memberships and Chairmanships (including the Company) <sup>2</sup>			Nos of shares held in our Company
				Directorship <sup>3</sup>	Committee <sup>4</sup>		
					Chairmanship <sup>4</sup>	Membership <sup>4</sup>	
Mr. Dinesh Muddu Kotian	CMD	6	Yes	2	0	2	60,43,040
Mr. Deepak Pandurang Bhojane	WTD	6	Yes	1	0	0	1,200
Mr. Devadas Alva	NENID	6	Yes	1	0	0	1,200
Mr. Deepak Dattaram Salvi	WTD	6	Yes	1	0	0	1,200
Mr. Dwarka Prasad Gattani	NED	6	Yes	1	0	1	NIL
Mr. Purushottam Mahadeo Dalvi	ID	6	Yes	1	0	0	NIL
Mrs. Navinchandra Rama Sanil	ID	6	Yes	1	1	2	NIL
Ms. Deeksha Devadiga	ID	6	No	1	1	1	NIL



<sup>1</sup>In above table the term 'CMD' refers to Chairman & Managing Director, 'ID' refers to Independent Director, 'NENID' refers to Non- executive Non Independent Director, 'NED' refers to Non-executive Director.

<sup>2</sup>In terms of regulation 26 of the SEBI Listing Regulations, none of the Directors of the Company were members of more than ten (10) Committees or acted as Chairperson in more than five (5) Committees across all public limited companies in India, in which they are a Director.

<sup>3</sup> Only Directorships in Indian Public Limited Companies (listed or unlisted) have been considered.

<sup>4</sup>In accordance with Reg. 26 of SEBI Listing Regulations, Membership / Chairmanship only in Audit Committees and Stakeholders Relationship Committees of all Public Limited Companies, have been considered.

**Detailed reasons for the resignation of an Independent Director who resigns before the expiry of his / her tenure along with confirmation by such director that there are no other material reasons other than those provided:-** As on March 31, 2023, none of the Independent Directors have resigned before the expiry of his / her tenure.

#### Board Support

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of the agenda and convening of the Board and Committee meetings. The Company Secretary attends all the meetings of the Board and its Committees except Independent Directors meeting, advises / assures the Board on compliance and governance principles and ensures appropriate recording of Minutes of proceedings of the meetings.

#### Board Meeting and Procedure

The Board meets atleast once in every quarter inter alia, to review the quarterly financial results, operations and other items on the agenda and minimum 4 (four) prescheduled Board meetings are held every year. Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are passed by way of circulation, as permitted by law, which is confirmed in the subsequent Board meeting. The meetings are held as per the requirements of business; and maximum interval between any two (2) Board meetings is within the permissible limits.

#### Information to the Board

The internal guidelines for Board / Board Committee meetings facilitate the decision making process at the meetings of the Board / Committees in an informed and efficient manner. Board meetings are governed by a structured agenda. The Company Secretary in consultation with the Chairman and senior management prepares the detailed agenda for the meetings. All major agenda items are backed by comprehensive background information, notes and supporting papers containing all the vital information, to enable the Board to have focused discussion at the meeting and take informed decisions.

Agenda papers and notes on agenda are circulated to the Directors, in advance, in the defined agenda format. All material information is circulated along with agenda papers for facilitating meaningful and focused discussions at the meeting. In case of sensitive agenda matters, or where it is not practicable to attach or circulate relevant information or document as part of the agenda papers, the same are tabled at the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are taken up for discussion with the permission of the Chairman. Video conferencing facilities are also made available to enable the participation of Directors at meetings of the Board / Committees. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.

A detailed agenda is sent to each Director in advance of the Board meetings, covering inter alia, the required information as enumerated in Part A of Schedule II to Regulation 17(7) of the SEBI Listing Regulations . As a policy, all major decisions involving business plan, allocation and deployment of funds, investments and capital expenditure, in addition to matters which statutorily require the approval of the Board are placed before the Board for its consideration and directions.

The Board is also briefed on areas covering industry environment, project implementation, project financing and operations of the Company. Senior executives/ Consultants are invited to provide additional inputs at the Board / Committee meetings, as and when necessary. The members of the Board or Committees are free to suggest any item to be included in the agenda, in addition to exercising their right to bring up matters for discussion at the meeting with permission of the Chairman.



The draft minutes of each Board / Committee meetings are circulated to all Directors for their comments within fifteen (15) days of the meeting. After incorporating the comments, if any, received from Directors, the Company Secretary records the minutes of each Board/ Committee meeting within thirty (30) days from conclusion of the meeting. The important decisions taken at the Board / Committee meetings are communicated to concerned departments promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board / Committee for noting by the Board / Committee.

The Board periodically reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliance, if any.

#### Board Evaluation / Performance Evaluation

In terms of the requirements of the Act and the SEBI Listing Regulations, the Board has evaluated its own performance, performance of the Directors individually as well as the working of its Committees. A structured questionnaire was circulated, 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.

#### Code of Conduct

The Company has adopted a Code of Conduct for its Directors and Senior Management Personnel in terms of regulation 17 of the SEBI Listing Regulations. The Code applies to all Directors and members of the Senior Management. The Code lays down, in detail, the standards of business conduct, ethics and governance.

#### Directors and Officers Insurance ('D&O')

In line with the requirements of Regulation 25(10) of the SEBI Listing Regulations, the Company has taken D&O Insurance for all its Directors and members of the Senior Management for such quantum and for such risks as is commensurate with the size and nature of operations of the Company.

#### Independent Director

In opinion of the Board, the Independent Directors fulfil the conditions of independence specified in Section 149 and Schedule IV of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations and are independent of the management. A formal letter of appointment to

Independent Director as required under the Act and the SEBI Listing Regulations has been issued on / at the time of their appointment.

#### a. Meetings of Independent Directors:

During the year 2022-23 a separate meeting of Independent Directors was held on February 13, 2023 without the presence of Executive Directors or management representatives to discuss the following:

- Review the performance of Non-Independent Directors of the Company except Chairman;
- Review the performance of the Board as a whole;
- Review the performance of the Chairman of the Company.

#### b. Familiarization Programme for Independent Directors:

At the time of appointing an Independent Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities to be performed by him/her as an Independent Director of the Company. He is also explained in detail the Compliance required from him/ her under the Act, SEBI Listing Regulations and other various statutes and an affirmation is obtained. Further, on an ongoing basis as a part of Agenda of Board / Committee Meetings, presentations by internal auditors on financials and internal financial controls, are regularly made to the Independent Directors on various matters inter-alia covering the Company's business and role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters.

The details of Familiarization Programmes for Independent Directors, have been hosted on website of the Company.

Link:<https://www.djcorp.in/images/Familiarisation%20programme%20of%20ID.pdf>

#### c. Chart or matrix setting out skills/expertise/ competence of the Board of Directors

A matrix setting out the core skills/ expertise/ competence as required in the context of the business and sector for the Company to function effectively in comparison with the core skills/ expertise/ competence actually available with the Board of the Company as on March 31, 2023 are stated hereunder:



Sr. No	List of core skills/ expertise/ competence	Mr. Dinesh Muddu Kotian	Mr. Deepak Pandurang Bhojane	Mr. Devadas Alva	Mr. Deepak Dattaram Salvi	Mr. Dwarka Prasad Gattani	Mr. Purushottam Mahadeo Dalvi	Mr. Navinchandra Rama Sanil	Ms. Deeksha Devadiga
1.	Industry experience and Knowledge	✓	✓	✓	✓	-	✓	✓	✓
2.	Sales and Marketing Functions	✓	✓	✓	-	✓	-	-	✓
3.	Management of Business Operations	✓	✓	✓	✓	-	-	-	-
4.	Business Development and Strategy Formation	✓	✓	✓	-	✓	✓	✓	-
5.	Finance and Accounting	✓	-	-	-	✓	-	-	-
6.	Risk and compliance Oversight	✓	-	✓	-	✓	✓	-	-
7.	Corporate Governance	✓	✓	✓	✓	✓	✓	✓	✓
8.	Human Resource & Information Technology	✓	✓	✓	-	-	-	-	-

### C. SUBSIDIARY COMPANIES

As on March 31, 2023, the Company had no Subsidiary, Joint Venture and Associate company.

### D. COMMITTEES OF THE BOARD:

The Board of Directors has constituted Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Committees are formed with approval of the Board and functions under in accordance with powers it derived from the Board. These Committees play an important role in the overall management of day today affairs and governance of the Company. The Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting.

The Board currently has the following three (3) Committees:

- AUDIT COMMITTEE
- NOMINATION AND REMUNERATION COMMITTEE
- STAKEHOLDER RELATIONSHIP COMMITTEE

#### 1. AUDIT COMMITTEE

The Audit Committee acts as a link between the Statutory Auditors, Internal Auditors, the Management and the Board is and entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The

Audit committee interacts with the Internal Auditors, Statutory Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

The Committee's composition meets the requirements of Section 177 of the Act and Reg. 18 of the SEBI Listing Regulations. Members of the Audit Committee possess financial / accounting expertise / exposure/ qualifications.

#### a. Composition as on March 31, 2023

Presently, the Committee comprises of two (2) Non- Executive, Independent Directors- Ms. Deeksha Devadiga and Mr. Navinchandra Rama Sanil, and one (1) Executive Director- Mr. Dinesh Muddu Kotian, Chairman & Managing Director of the Company. As on 31<sup>st</sup> March 2023, Ms. Deeksha Devadiga, Non- Executive, Independent Director of the Company, headed the Audit Committee as Chairperson and Ms. Khushboo Mahesh Lalji, Company Secretary acted as Secretary. The members of the Audit Committee are well versed in finance, accounts, company law and general business practices.

#### b. Term of Reference

The terms of reference of Audit Committee are in conformity with Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.



The brief terms of reference inter alia are as follows:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Examination of the financial statement and the auditors' report thereon
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the auditor and the fixation of audit fees;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approving initial or any subsequent modification of transactions of the company with related parties;
- Scrutinizing inter-corporate loans and investments
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Monitoring the end use of funds raised through public offers and related matters
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- 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;
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

#### c. Meetings and attendance:

The Audit Committee met six (6) times during the financial year 2022-23 i.e., on May 28, 2022,

August 27, 2022, September 20, 2022, November 14, 2022, November 23, 2022 and February 13, 2023. The Audit Committee meetings are also generally attended by the Chief Financial Officer and the representatives of Statutory and Internal Auditors. For the financial year ended March 31, 2023; the minutes of every meeting of Audit Committee were approved by the Chairman of the Committee and taken note of, by the Board in every subsequent meeting.

The details of attendance of the members in meetings are as follows:

Name of the Members	Position in the Committee	Designation	No. of Meetings held / Attended during the year
Ms. Deeksha Devadiga	Chairperson	Non-Executive Independent Director	6/6
Mr. Navinchandra Rama Sanil	Member	Non-Executive Independent Director	6/6
Mr. Dinesh Muddu Kotian	Member	Chairman & Managing Director	6/6

## 2. Nomination and Remuneration Committee:

### a. Composition as on March 31, 2023:

Presently, the Committee comprises of Mr. Navinchandra Rama Sanil (Non-Executive, Independent Director) as Chairperson, Mr. Devadas Alva (Non-Executive, Non-Independent Director) and Ms. Deeksha Devadiga (Non-Executive, Independent Director) as members. Mr. Navinchandra Rama Sanil Non-Executive, Independent Director of the Company, headed the Nomination and Remuneration Committee as Chairperson and Ms. Khushboo Mahesh Lalji, Company Secretary acted as Secretary.

### b. Term of Reference

The Nomination & Remuneration Committee ensures effective compliances as required under section 178 of the Act and regulation 19 of the SEBI Listing Regulations. The terms of reference of the Nomination & Remuneration Committee, are as follows:

- Identify persons who are qualified to become directors and may be appointed in senior



management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

- Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees.
- Formulation of criteria for evaluation of performance of independent directors and our Board;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

#### C Meeting and attendance of the committee:

The Nomination and Remuneration Committee met once (1) times during the financial year 2022-23 i.e., on February 13, 2023. For the financial year ended March 31, 2023; the minutes of every meeting of Nomination and Remuneration Committee were approved by the Chairman of

the Committee and taken note of, by the Board in every subsequent meeting.

The details of attendance of the members in meetings are as follows:

Name of the Members	Position in the Committee	Designation	No. of Meetings held / Attended during the year
Mr. Navinchandra Rama Sanil	Chairperson	Non-Executive Independent Director	1/1
Mr. Devadas Alva	Member	Non-Executive Non-Independent Director	1/1
Ms. Deeksha Devadiga	Member	Non-Executive Independent Director	1/1

### 3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee oversees the redressal of Shareholder's complaints relating to share transfers/ transmission and non-receipt of Annual reports, etc.

#### a. Composition as on March 31, 2023:

The Stakeholders Relationship Committee comprises of two (2) Non Executive, Independent Director namely, Mr. Navinchandra Rama Sanil as Chairperson and Mr. Dwarka Prasad Gattani as member and one (1) Executive director- Mr. Dinesh Muddu Kotian as member. Mr. Navinchandra Rama Sanil, Independent Director is the Chairperson of the Committee. Ms. Khushboo Mahesh Lalji, Company Secretary is a Compliance Officer of the Committee.

#### b. Term of Reference:

The terms of reference of the Stakeholders' Relationship is as under:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed,

lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.

- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
- Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
- Considering and resolving grievances of the security holders of the Company, including complaints related to the transfer of shares, non-receipt of annual report and non-receipt of declared dividends;
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 1992 as amended from time to time.
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.
- To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

#### a. Meetings and attendance of the Committee:

The Stakeholder Relationship Committee met once (1) time during the financial year 2022-23 i.e., on February 13, 2023. For the financial year ended March 31, 2023; the minutes of every meeting of Stakeholder Relationship Committee were approved by the Chairman of the Committee and taken note of, by the Board in every subsequent meeting.

The details of attendance of the members in meetings are as follows:

Name of the Members	Position in the Committee	Designation	No. of Meetings held / Attended during the year
Mr. Navinchandra Rama Sanil	Chairperson	Non- Executive Independent Director	1/1
Mr. Dwarka Prasad Gattani	Member	Non- Executive Independent Director	1/1
Mr. Dinesh Muddu Kotian	Member	Chairman & Managing Director	1/1

#### b. Details of Investor Complaints received and resolved during the year:

The details of complaints received, resolved and pending are as under;

Particulars	Number of Complaints
Number of complaints received during financial year 2022-23	Nil
Number of complaints disposed of during the financial year 2022-23	Nil
Number of complaints not resolved to the satisfaction of the shareholders as on March 31, 2023	Nil
Number of pending complaints as on March 31, 2023	Nil

#### E. Remuneration of Directors:

Executive directors of the Company are appointed by the Board of Directors subject to the approval of shareholders in the general meeting. The remuneration package of the executive directors is determined by the Nomination and Remuneration Committee within the permissible limits, subject to approval by the Board and shareholders in their respective meetings as per the applicable provisions of the Act.

The details of remuneration paid to all Directors (Executive and Non-Executive Independent Directors) during the year 2022-23 are as under:



Name of the Directors	Designation	Basic Salary Paid (Rs.)	Allowances & Perquisites (Rs.)	Sitting fees paid (Rs)	Professional fees	Total Remuneration (Rs.)
Mr. Dinesh Muddu Kotian	Chairman & Managing Director	1,80,000.00	12,30,000.00	-	-	14,10,000.00
Mr. Deepak Pandurang Bhojane	Whole-time Director	1,80,000.00	11,58,000.00	-	-	13,38,000.00
Mr. Deepak Dattaram Salvi	Whole-time Director	1,80,000.00	11,58,000.00	-	-	13,38,000.00
Mr. Devadas Alva	Non- Executive Non- Independent Director	-	-	-	-	-
Mr. Dwarka Prasad Gattani	Non- Executive Independent Director	-	-	-	-	-
Mr. Navinchandra Rama Sanil	Non- Executive Independent Director	-	-	-	-	-
Mr. Purushottam Mahadeo Dalvi	Non- Executive Independent Director	-	-	-	-	-
Ms. Deeksha Devadiga	Non- Executive Independent Director	-	-	-	-	-

#### Criteria of making payments to Non-executive Directors

The Company has in place, a Policy stating the criteria for making payments to Non-executive Directors. The same has been up uploaded on the Company's website- <https://www.djcorp.in/pages/criteria-of-making-payments-to-neds.pdf>

#### Details of service contracts, Notice Period and Severance Fees

The Company does not have any policy for service contracts, notice period and severance fees or any other payment to be made to the Directors on their resignation.

## F. POLICIES

### i) WHISTLE BLOWER POLICY

The Company is committed to adhere to high standards of corporate governance. The Company has adopted a Whistle Blower Policy as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy. All cases registered under the Whistle Blower policy of the Company are subject to review by

the Audit Committee. The Company confirms that no personnel has been denied access to the Audit Committee for the period under review. The Whistle Blower policy is available on the website of the Company at the web-link: <https://www.djcorp.in/pages/Whistle%20Blower%20Policy-%20Vigil%20Mechanism.pdf>

### ii) REMUNERATION POLICY

The Board on the recommendation of the Nomination and Remuneration Committee has framed a policy for selection and appointment of Directors, Senior Management Personnel and determination of remuneration payable to them. The policy contains, inter alia, criteria's for directors' appointment and remuneration including determining qualifications, positive attributes, independence of a director, etc. The Remuneration Policy is available on the website of the Company at the weblink- <https://www.djcorp.in/images/Nomination%20and%20remuneration%20Policy.pdf>

### iii) POLICY ON RELATED PARTY TRANSACTIONS

In line with requirements of the Act and SEBI Listing Regulations, your Company has formulated a policy on Related Party Transactions which is available on the Company's website at the web-link : <https://www.djcorp.in/pages/POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS.pdf>

The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company



and related parties. This policy specifically deals with the review and approval of material related party transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All related party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained on an annual basis for transactions with related parties which are of repetitive nature and / or entered in the ordinary course of business and on an arm's length basis.

#### iv) CORPORATE SOCIAL RESPONSIBILITY POLICY

During the year under review, the Company has not developed the policy on Corporate Social Responsibility as the Company does not fall under the prescribed classes of Companies mentioned under Section 135 (1) of the Companies Act, 2013.

#### v) POLICY FOR DETERMINING MATERIAL SUBSIDIARIES-

As on March 31, 2023, the Company did not have any company as its subsidiary. Hence, the requirement for framing a 'Policy for determining material subsidiaries' under the SEBI Listing Regulations did not apply to our Company.

### G. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report as required under regulation 34(2)(e) of the SEBI Listing Regulations is given in a separate section in this Annual Report and forms part of the Directors' Report.

### H. DISCLOSURES

#### a. 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. All related party transactions are placed before the Audit Committee and also the Board for approval.

Details of all transactions entered into by the Company with the related parties have been disclosed under "Related Party Transactions" in Note No. 35 of the Annual Financial Statements

forming part of the Annual Report. In line with the requirements of the Act and SEBI Listing Regulations, no member of a company is permitted to vote on such resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

The web-link of the Policy for determining Related Party Transactions is stated here- <https://www.djcorp.in/pages/POLICY%20ON%20RELATED%20PARTY%20TRANSACTIONS.pdf>

#### b. Confirmation by the Board of Directors on acceptance of Recommendation of Mandatory Committees

The Board of the Company has accepted all recommendations of its various Committees, as mandatorily required to be approved by it during the financial year 2022-23.

#### c. Accounting treatment in preparation of financial statements

The financial statements have been prepared to comply in all material respects with the applicable Accounting Standards notified under Section 133 and the relevant provisions of the Act and generally accepted accounting principles in India.

The equity shares of the Company are listed on the Capital Market Segment (Main Board) of Bombay Stock Exchange ("BSE") and National Stock Exchange of India Limited ("NSE") pursuant to migration from the BSE SME platform to w.e.f. December 05, 2022.

Post Migration to the Main Board, the Company and its auditors have complied with the Indian Accounting Standards ("IND AS"), as applicable, pursuant to rule 4 of the Companies (Indian Accounting Standards) Rules, 2014.

#### d. Reconciliation of Share Capital Audit

This audit is carried out every quarter and report thereon are submitted to the stock Exchange as well as placed before the Board of Directors. The Audit Report confirms that the total issued share capital is in agreement with the Paid-up Capital of the Company.

e. **Certificate for transfer of Shares and Reconciliation of Share Capital**

Pursuant to Regulation 40(9) of Listing Regulations, certificates on half-yearly basis have been issued by a Company Secretary-in-Practice with respect to due compliance of share transfer formalities by the Company.

f. **Details of non-compliance with regard to the capital markets**

There have been no instances of non-compliance by the Company, strictures imposed by the Bombay Stock Exchange ("BSE") and National Stock Exchange of India Limited ("NSE") or SEBI or any other statutory authority on any matter related to capital markets in the last three (3) years.

g. **Proceeds from Preferential allotment, Qualified Institutional Placement**

During the year under review, the Company did not raise any proceeds from preferential allotment or qualified institutions placement.

h. **Insider Trading**

In order to regulate trading in securities of the Company by the Designated Persons, your Company has adopted the Code of Internal Procedures and Conduct for regulating, monitoring and reporting of trading by insiders ("Insider Trading Code") and the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) ("SEBI PIT Regulations"). The SEBI PIT Regulations, prohibits trading in shares by an 'insider' when in possession of Unpublished Price Sensitive Information ("UPSI"). The Insider Trading Code prevents misuse of UPSI and it also provides for periodical disclosures and obtaining pre-clearance for trading in securities of your Company by the Designated Persons. The Board of Directors have also formulated a Policy for determination of 'legitimate purposes' as a part of the Code of Fair Disclosure and Conduct as per the requirements of the Prohibition of Insider Trading Regulations.

i. **Compliance with the mandatory Corporate Governance requirements as prescribed under the SEBI Listing Regulations**

The Board periodically reviews the compliance of all applicable laws. The Company is in full compliance with all the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations. The equity shares of our Company are listed on the Capital Market Segment (Main Board) of Bombay Stock Exchange ("BSE") and National Stock Exchange of India Limited ("NSE") pursuant to migration from the BSE SME platform to w.e.f. December 05, 2022

j. **Certificate on Corporate Governance**

The Company has obtained a certificate from M/s. Ekata Agrawal & Associates, Practicing Company Secretaries regarding compliance of the conditions of Corporate Governance, as stipulated in Regulation 34(3) read with Part E of Schedule V of the SEBI Listing Regulations. The certificate together with this Report on Corporate Governance is annexed to the Directors' Report (forming part of the Annual Report) shall be sent to all the shareholders of the Company, BSE and NSE along with the Annual Report of the Company.

k. **Compliance with Non-mandatory Requirements**

In addition to the mandatory requirements, the Company has also adopted the following non-mandatory requirements as prescribed in Regulation 27 of the SEBI Listing Regulations:

- (a) Unqualified Audit opinions / reporting;
- (b) The Head of the Internal Audit Team reporting directly to the Audit Committee.

l. **Corporate Ethics**

As a responsible corporate citizen, the Company consciously follows corporate ethics in business and corporate interactions. The Company has framed codes and policies providing guidance for carrying business in an ethical manner. Some of these policies are:

- a) Code for Prevention of Insider Trading;
- b) Code of Conduct;





- c) Whistle Blower Policy; and
- d) Safety, Health and Environment Policy in each of the units.

In conformity with the recent statutory changes, the codes have been revised accordingly.

**m. Disclosures under the Prevention of Sexual Harassment at Workplace Act, 2013**

Your Company has constituted an Internal Complaints Committee as per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints relating to sexual harassment at its workplaces. The details in relation to the aforesaid Act is as below:

- (i) Number of complaints filed during the financial year 2022-23: Nil
- (ii) Number of complaints disposed of during the financial year 2022-23: Nil
- (iii) Number of complaints pending as on end of the financial year 2022-23: Nil

**n. CEO (Chairman and Managing Director) and Chief Financial Officer (CFO) certification:**

The Chairman and Managing Director and CFO have made necessary certification on the Financial Statements of the Company for the financial year March 31, 2023 to the Board of the Company. The said certificate is annexed and forms part of this Annual Report.

**o. Remuneration to the Statutory Auditors**

A total fee of ₹ 1,75,000/- (Excl taxes) for Statutory Audit was paid by the Company, on a consolidated basis, for all services to ADV & Associates.

**p. Loans and advances in the nature of loans to firms / companies in which the Directors are interested: Not Applicable**

**I. UNPAID / UNCLAIMED DIVIDENDS**

According to the provisions of the Act, the amount of dividend remaining unclaimed for a period of seven (7) years from the date of its disbursement, has to be transferred to the Investor Education and Protection Fund ("IEPF"), maintained by the Government of India.

**J. SHAREHOLDER INFORMATION**

**i) Means of communication**

The Company follows a robust process of communicating with its stakeholders and investors. For this purpose, it provides multiple channels of communications through dissemination of information on the on-line portal of BSE and NSE, the Annual Reports and by placing relevant information on its website.

The quarterly and annual audited financial results of the Company are sent to BSE and NSE immediately after they are approved by the Board.

The quarterly financial results are normally published in Business Standard (all editions) in English and Pratahakal (Mumbai edition) in Marathi in terms of Regulation 47 of the SEBI Listing Regulations. The results are also hosted on the website of the Company – [www.djcorp.in](http://www.djcorp.in). The presentations on the performance of the Company are placed on the Company's website for the benefit of the shareholders after the financial results are communicated to BSE and NSE.

Annual Reports, notice of the meetings and other communications to the Members are sent through e-mail, post or courier.

In accordance with Regulation 46 of the SEBI Listing Regulations, the Company has maintained a functional website at [www.djcorp.in](http://www.djcorp.in) containing information about the Company viz. the details of its business, financial information, shareholding pattern, compliance with corporate governance norms, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances, etc. The contents of the said website are updated from time to time.

Further, the Company disseminates to BSE and NSE wherein the equity shares of the Company are listed, all mandatory information and price sensitive / such other information which in its opinion are material and / or have a bearing on its performance / operations and issues press releases wherever necessary for the information of the public at large. For the benefit of the shareholders, a separate email id has been created for shareholder correspondence viz [cs@djcorp.in](mailto:cs@djcorp.in).

## ii) GENERAL BODY MEETINGS of the Company

Details of the last three (3) Annual General Meetings ("AGMs") of the Company are as under:

AGM	Financial Year	Date	Time	Venue / Location	Special resolutions passed during the last three (3) AGMs
11 <sup>th</sup>	2019-2020	Saturday, 05 <sup>th</sup> September, 2020	03.00 pm	Through Video Conference/ Other Audio Visual means (Deemed venue): Corporate office: UP Warehouse, Mafco Yard, Plot No 4 to 9, 1 <sup>st</sup> Floor, Sector 18, Vashi, Navi Mumbai-400703	<ol style="list-style-type: none"> <li>1. To appoint Mr. Purushottam Mahadeo Dalvi (DIN: 08648037) as an Independent Director of the Company</li> <li>2. To appoint Ms. Deeksha Devadiga (DIN: 08652925) as an Independent Director of the Company</li> <li>3. To appoint Mr. Navinchandra Rama Sanil (DIN : 08648083) as an Independent Director of the Company</li> <li>4. To appoint Mr. Dwarka Prasad Gattani (DIN : 06865570) as an Non- Executive Director of the Company</li> </ol>
12 <sup>th</sup>	2020-2021	Saturday, 25 <sup>th</sup> September, 2021	03.00 pm	Through Video Conference/ Other Audio Visual means (Deemed venue): Corporate office: UP Warehouse, Mafco Yard, Plot No 4 to 9, 1 <sup>st</sup> Floor, Sector 18, Vashi, Navi Mumbai-400703.	<ol style="list-style-type: none"> <li>1. To approve continuation of Directorship of Mr. Devadas Alva (DIN 06902537) as a Non-Executive Director beyond the age of 75 years.</li> <li>2. To approve continuation of Directorship of Mr. Navinchandra Rama Sanil (DIN 08648083) as Independent Director beyond the age of 70 years during the aforesaid tenure.</li> </ol>
13 <sup>th</sup>	2021-22	Tuesday, 20 <sup>th</sup> September, 2022	04.00 pm	Through Video Conference/ Other Audio Visual means (Deemed venue): Corporate office: UP Warehouse, Mafco Yard, Plot No 4 to 9, 1 <sup>st</sup> Floor, Sector 18, Vashi, Navi Mumbai-400703	<ol style="list-style-type: none"> <li>1. To approve continuation of Directorship of Mr. Devadas Alva (DIN 06902537) as a Non-Executive Director beyond the age of 75 years.</li> <li>2. To approve continuation of Directorship of Mr. Navinchandra Rama Sanil (DIN 08648083) as Independent Director beyond the age of 71 years during the aforesaid tenure.</li> </ol>

The 14<sup>th</sup> Annual General Meeting of the Company is proposed to be held on Thursday, 22<sup>nd</sup> June 2023 at 4:00 p.m. at the through Video Conference/ Other Audio Visual means (Deemed venue): Corporate office: UP Warehouse, Mafco Yard, Plot No 4 to 9, 1<sup>st</sup> Floor, Sector 18, Vashi, Navi Mumbai-400703

### Postal Ballot:

\*During the Year 2022-23 there were no resolutions passed by the Company through Postal Ballot.

**Issuance of Certificates/Receipts/Letters/Advices for securities & dealing with unclaimed securities.-** Not Applicable during the period under review. Pursuant to requirements of Regulation 39 (4) of the Listing Regulations, the Company has adhered the procedural requirements specified in Schedule VI while dealing with securities issued to the public, physical or otherwise, as

applicable, and there are NIL shares that are unclaimed / lying in the escrow account as on March 31, 2023.

## iii) General Shareholders' information:

### a. 14<sup>th</sup> Annual General Meeting

Date	22 <sup>nd</sup> June, 2023
Day	Thursday
Time	4.00 PM
Mode	Through Video Conference/ Other Audio Visual means (Deemed venue): Corporate office: Up Warehouse, Mafco Yard, Plot No 4 to 9, 1 <sup>st</sup> Floor, Sector 18, Vashi, Navi Mumbai-400703


**b. Record date**

The record date for Thursday, 15th June, 2023

**c. Tentative financial calendar**

Next financial year	April 1, 2023 to March 31, 2024
First Quarter Results & Limited Review	On or before August 14, 2023
Second Quarter Results & Limited Review	On or before November 14, 2023
Third Quarter Results & Limited Review	On or before February 14, 2024
Audited Annual Results (2023-24)	On or before May 30, 2024

**iv) Dividend Payment Date:**

Payment date (tentative): on or before 20<sup>th</sup> July, 2023. The Board at its meeting held on 26<sup>th</sup> May, 2023, has recommended payment of Final Dividend of ₹0.15 per share for the financial year ended March 31, 2023, subject to shareholders' approval at the forthcoming 14<sup>th</sup> AGM. If approved, the dividend will be paid to the shareholders on or before (within 30 working days from the date of AGM) to those members whose names are appearing in the Register of Members on Thursday, 15<sup>th</sup> June, 2023. The Company will continue to use NECS / ECS or any other electronic mode for payment of dividend to the shareholders located in places where such facilities / system is in existence.

**v) Listing on Stock Exchanges and symbol:**

Name of Stock Exchange	Address	Scrip Code/ Symbol
Bombay Stock Exchange Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	543193
National Stock Exchange of India Limited	Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra (E), Mumbai, Maharashtra-400051	DJML

The Annual Listing fees for the financial year 2023 - 24 has been paid to the Stock Exchanges within the stipulated time.

**vi) Corporate Identification Number**

The Corporate Identification Number of the Company allotted by the Ministry of Corporate Affairs, Government of India is L60232MH2009PLC190567. The Company is registered in the State of Maharashtra.

**vii) Market price data**

High / low market price of the Company's equity shares traded on stock exchanges where the equity shares are listed during the last financial year are as follows:

Month	BSE			NSE		
	High (Rs.)	Low (Rs.)	Volume (No of shares)	High (Rs.)	Low (Rs.)	Volume (No of shares)
April, 2022	62.50	49.00	3,64,000	-	-	-
May, 2022	60.55	53.05	1,60,000	-	-	-
June, 2022	60.55	53.05	1,60,000	-	-	-
July, 2022	59.80	42.50	1,16,000	-	-	-
August, 2022	66.00	53.00	2,32,000	-	-	-
September, 2022	164.30	65.05	15,56,000	-	-	-
October, 2022	168.65	112.90	5,08,000	-	-	-
November, 2022	193.95	133.00	3,58,000	-	-	-
December, 2022	195.00	144.95	1,39,026	195.00	141.80	2,23,000
January, 2023	160.00	141.20	37,595	161.00	138.65	94,000
February, 2023	155.00	120.85	1,02,030	154.00	120.10	2,15,000
March, 2023	149.80	122.30	61,503	149.65	125.00	92,000

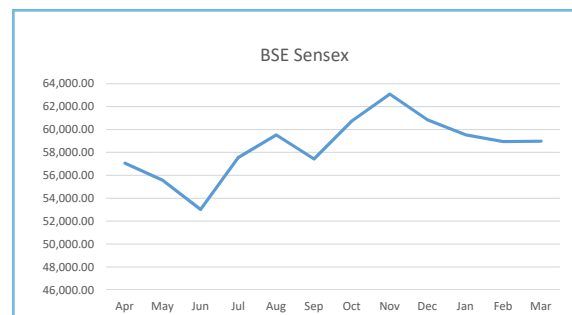
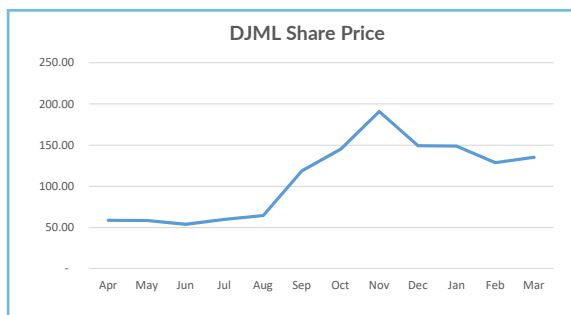
\* The Company was listed on the Capital Markets Segment (Main Board) of BSE and NSE w.e.f. December 05, 2022.



**Performance in comparison to BSE SENSEX:**

	1st April 2022	31st March,2023	% Change
Company Share Price (closing)	61.80	135.30	118.93
SENSEX (closing)	58568.51	58991.52	0.71

The performance of the Company's scrip on the BSE as compared to the Sensex is as under:



viii) During the financial year 2022-23, the equity shares of the Company were not suspended from trading.

ix) **Distribution of shareholding as on March 31, 2023:**

The distribution of shareholding as on March 31, 2023 was as follows:

DISTRIBUTION OF SHAREHOLDING AS ON 31 March, 2023.							
Sr. No.	No. of shares	No. of Holders	% to Total Holders	Holding	% to Holding	Amount (Rs)	% to Capital
1	1 to 100	212	28.19	6422	0.06	64220	0.06
2	101 to 200	29	3.86	4390	0.04	43900	0.04
3	201 to 500	34	4.52	12749	0.12	127490	0.12
4	501 to 1000	68	9.04	60823	0.56	608230	0.56
5	1001 to 5000	228	30.32	533754	4.93	5337540	4.93
6	5001 to 10000	54	7.18	395007	3.65	3950070	3.65
7	10001 to 100000	121	16.09	2755704	25.45	27557040	25.45
8	100001 to Above	6	0.8	7058991	65.19	70589910	65.19
	<b>Total</b>	<b>752</b>	<b>100</b>	<b>10827840</b>	<b>100</b>	<b>108278400</b>	<b>100</b>

x) **Details of shareholding as on March 31, 2023 was as under:**

Sr. No	Particulars	As on March 31, 2023	
		Nos. of shares	%
1	RESIDENT INDIVIDUALS	4490063	41.47
2	LLP	2000	0.02
3	BODIES CORPORATE	128002	1.18
4	CLEARING MEMBERS	3992	0.04
5	PROMOTER	6103040	56.36
6	N.R.I. (NON-REPAT)	1968	0.02
7	N.R.I. (REPAT)	9150	0.08
8	HINDU UNDIVIDED FAMILY	89625	0.83
	<b>Total</b>	<b>10827840</b>	<b>100.00</b>



#### xi) Dematerialization of shares and liquidity

The equity shares of the Company are listed on BSE and NSE. The Company has an agreement with the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") for providing depository services for holding the shares in dematerialized mode. The ISIN of the Company for its shares is INE0B1K01014.

As on March 31, 2023- 1, 082, 7,840 Equity shares i.e., 100% of the Equity Share Capital of the Company was held in dematerialized form. The Company has paid the requisite fees to NSDL and CDSL for the financial year 2022 - 23.

#### xii) Communication to Members

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account; Renewal / Exchange of securities certificate; Endorsement; Sub-division / Splitting of securities certificate; Consolidation of securities certificates / folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's RTA -Purva shareregistry (India) Private Limited at [www.purvashare.com](http://www.purvashare.com).

Members holding shares in physical form are requested to dematerialize their holding at the earliest to get inherent benefits of dematerialization and also considering that physical transfer of equity shares / issuance of equity shares in physical form have been disallowed by SEBI.

#### i) Restriction on transfer of shares held in physical form

The attention of members is drawn to SEBI Circular no. SEBI/LAD-NRO/GN/2018/24 dated 08<sup>th</sup> June, 2018 whereby companies have been directed not to effect transfer of securities w.e.f. 01<sup>st</sup> April, 2019

unless the same are held in dematerialized form with a Depository (except in case of transmission or transposition of securities).

While members are not barred from holding shares in physical form, we request the shareholders holding shares in physical form to dematerialize their holding at the earliest in case they want to effect any transfer of shares.

#### ii) Share transfer system

To expedite share transfer, authority has been delegated to the Stakeholders Relationship Committee of the Board. The said Committee considers requests for transmission, issue of duplicate certificates, issue of certificates on split / consolidation / renewal, etc. and the same are processed and delivered within fifteen (15) days of lodgment, if the documents are complete in all respects. In compliance with the SEBI Listing Regulations, every year, the share transfer system is audited by a Company Secretary in practice and a certificate to that effect is issued by him. The Company Secretary of the Company has also been authorised to approve requests for transmission, effecting change of name, etc. to expedite requests from members.

As per provisions of Section 72 of the Act, facility for making nomination is available for the members in respect of shares held by them. Members holding shares in physical form may obtain a nomination form (Form SH-13), from the Company's RTA: Purva shareregistry (India) Private Limited- Website: - [www.purvashare.com](http://www.purvashare.com), Email:- [support@purvashare.com](mailto:support@purvashare.com).

Members holding shares in dematerialized form should contact their respective Depository Participation in this regard.

#### iii) Outstanding Global Depository Receipts and American Depository Receipts or Warrants or any Convertible Instruments

As on March 31, 2023, the Company had no outstanding American Depository Receipts, Global Depository Receipts, Warrants or any Convertible Instruments.

## iv) Address for Shareholders' Correspondence

**DJ MEDIAPRINT & LOGSITICS LIMITED**

**Registered Office:-** 24, 1st Floor, Palkhiwala House,  
Tara Manzil, 1st Dhobi Talao Lane,  
Marine Lines, Mumbai-400002

**Tel No:-** 022-27889342

**Website-**[www.djcorp.in](http://www.djcorp.in)

**E-mail id:-** [cs@djcorp.in](mailto:cs@djcorp.in)

**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

**Registered Office:** 9, Shiv Shakti Industrial Estate,  
J. R. Boricha Marg, Opp. Kasturba Hospital Lane,  
Lower Parel (E) Mumbai – 400011, Maharashtra  
**Tel.** 022 2301 2518 / 8261,

**Website:-** [www.purvashare.com](http://www.purvashare.com)

**Email:-** [support@purvashare.com](mailto:support@purvashare.com)

## v) Registrar to an Issue and Share Transfer Agent

The Company has appointed 'PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED', as Registrar & Share Transfer Agent ("RTA") of the Company for handling share registry (physical and electronic modes). Accordingly, all correspondence, requests for transmission, demat/ remat and other communication in relation thereto should be mailed or hand delivered to the said RTA directly at the following address:

**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

**Registered Office:** 9, Shiv Shakti Industrial Estate,  
J. R. Boricha Marg, Opp. Kasturba Hospital Lane,  
Lower Parel (E) Mumbai – 400011, Maharashtra  
**Tel.** 022 2301 2518 / 8261,

**Website:-** [www.purvashare.com](http://www.purvashare.com)

**Email:-** [support@purvashare.com](mailto:support@purvashare.com)

## vi) Compliance Officer's Details:

Ms. Khushboo Mahesh Lalji  
Company Secretary and Compliance Officer

**Registered Office:-** 24, 1st Floor, Palkhiwala House,  
Tara Manzil, 1st Dhobi Talao Lane,  
Marine Lines, Mumbai-400002

**Tel No:-** 022-27889342

**Website-**[www.djcorp.in](http://www.djcorp.in)

**E-mail id:-** [cs@djcorp.in](mailto:cs@djcorp.in)

## vii) Investor Relations:

In order to facilitate investor services, the Company has a designated e-mail id – [cs@djcorp.in](mailto:cs@djcorp.in) for registering complaints by investors.

## viii) Commodity price risk or foreign exchange risk and hedging activities

The Company does not undertake any commodity hedging activities

## ix) Offices locations:

Office	Location
Registered Office	24, 1st Floor, Palkhiwala House, Tara Manzil, 1st Dhobi Talao Lane, Marine Lines, Mumbai-400002.
Corporate Office	Up Warehouse, Mafco Yard, Plot No 4 to 9, 1 <sup>st</sup> Floor, Sector 18, Vashi, Navi Mumbai-400703.
Branch Office-Delhi	Property No- 18/7 at Azad Nagar, Bagh Kare Khan, Near padam Nagar, Kishan Ganj, Delhi-110007.
Branch Office-Goa	Plot No-114, Ground Floor, PDA colony, Off Mal de Goa, Mapusa Road, Porvorim, Bardez-Goa-403521.
Record Management Centre-Bhiwandi	Survey No-119(B), Gram Panchayat House No 431, Gangarampada, Village, Vadape, Tal-Bhiwandi, Dist-Thane.
Record Management Centre - Bhiwandi	House No 469, Survey No-119(B7) Plot No 7, Nashik Road, Near Shangrila Hotel Vadape, Tal-Bhiwandi, Dist-Thane.
Record Management Centre - Bhiwandi	Print World Industrial Complex, Industrial Gala, No-205-209, 2 <sup>nd</sup> Floor, Bldg No A-2, Velele Village, Tal-Bhiwandi, Dist-Thane.
Record Management Centre- Bhiwandi	Unit No A3,115, Harihar Complex, Dapode Road- Tal-Bhiwandi, Dist-Thane.
Record Management Centre- Bhiwandi	Unit No A3,105, Harihar Complex, Dapode Road- Tal-Bhiwandi, Dist-Thane.





Record Management Centre- Bhiwandi	Unit No A3,104, Harihar Complex, Dapode Road- Tal-Bhiwandi, Dist-Thane.
Record Management Centre- Bhiwandi	Unit No A3,116, Harihar Complex, Dapode Road- Tal-Bhiwandi, Dist-Thane.
Record Management Centre-Puducherry	Opp Police Station, First Floor, No.5/7, Cuddalore Road, Ariyankuppam, Ariyankuppam, Puducherry, Puducherry, 605007
Record Management Centre- Puducherry	R.S.No.74,Aft Colony, Near Rajiv Gandhi Nagar Road,Thavalakuppam Revenue Village, Ariyankuppam Commune,Puducherry-605007.

x) **List of all credit rating obtained by the Company along with any revisions during the financial year 2022-23:**

The Company's Bank facilities are rated by CRISIL Ratings Limited ("CRISIL"). There is no change in the ratings of the Company. CRISIL has reaffirmed its ratings on the bank facilities of the Company as SME-3. The grading indicates 'Good' level of Creditworthiness, adjudged in relation to other SMEs.

**K. COMPLIANCE**

i) **Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large:**

There are no materially significant related party transactions that may potentially conflict with the interests of the Company at large

ii) **Statutory Compliance, Penalties and Strictures**

The Company continues to comply with the requirements of the Stock Exchanges (BSE & NSE), SEBI and other statutory authorities on all matters relating to capital markets. There were no cases of penalties or strictures imposed on the Company by BSE & NSE or SEBI or any other statutory authorities on any matter related to capital markets during the last three (3) years.

iii) **Disclosure under Regulation 30 of the SEBI Listing Regulations regarding certain agreements with media companies**

As on March 31, 2023, the Company has not entered into any agreements (i.e., shareholders' agreements / joint venture agreements / family settlement agreements) having an impact on the management and control of the Company. Further, the Company has not entered into

agreements / treaties / contracts with media companies which are binding and not in the normal course of business.

iv) **Certificate from Practicing Company Secretary**

As on March 31, 2023, none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / Ministry of Corporate Affairs or any other statutory authority. A certificate to that effect has been obtained from Ekata Agrawal & Associates, Practicing Company Secretaries.

**L. INVESTOR SAFEGUARDS AND OTHER INFORMATION**

i) **Dematerialization of Shares**

Shareholders are requested to convert their physical holdings to demat / electronic form through any of the registered Depository Participants (DPs) to avoid the hassles involved in dealing in physical shares such as possibility of loss, mutilation, etc. and also to ensure safe and speedy transaction in respect of the shares held. **National Electronic Clearing Services (NECS) / Electronic Clearing Services (ECS) mandate** NECS / ECS facility ensures timely remittance of dividend without possibility of loss / delay in postal transit. Shareholders holding shares in electronic form may register their NECS / ECS details with the respective DPs and shareholders holding shares in physical form may register their NECS / ECS details with Registrar and Share Transfer Agent to receive dividends, if declared, via NECS / ECS mode.

ii) **Timely Encashment of Dividends**

In respect of the shareholders who have either not opted for NECS / ECS mandate or do

not have such a facility with their banker, are requested to encash dividends promptly to avoid the inconvenience of writing to Company's RTA thereafter for revalidation of dividend warrants.

### iii) Transfer of unclaimed dividend to Investor Education and Protection Fund (IEPF)

According to the provisions of the Act, the amount of dividend remaining unclaimed for a period of seven (7) years from the date of its disbursement, has to be transferred to the Investor Education and Protection Fund ("IEPF"), maintained by the Government of India. Following are the details of the unclaimed dividend. If not claimed within seven (7) years, then the same will be transferred to the IEPF in accordance with the Schedule given below:

Financial Year	Date of dividend declaration and Type of dividend	Total Dividend (in Rs.)	Unclaimed Dividend (in Rs.)	Year when the amount becomes due for transfer to IEPF
2021-22	September 20, 2022-Final	10, 06,097	6,753	2029

### iv) Update Address / Bank Details

To receive all communications / corporate actions promptly, shareholders holding shares in dematerialized form are requested to please update

their address / bank details with the respective DPs and in case of physical shares, the details have to be intimated to the RTA.

### v) Registered email address

The MCA has taken steps to encourage "Green Initiative in Corporate Governance" by issuing various circulars whereby companies are permitted to send Notice / documents including Annual Report in electronic mode ("Documents"), provided the company has obtained email address of its members for sending these Documents through email by giving an advance opportunity to every shareholder to register their email addresses and changes therein from time to time with the Company.

Accordingly, members holding shares in physical form are requested to register their email addresses and changes therein from time to time, by directly sending the relevant email addresses along with the details such as name, address, folio no., no. of shares held to the RTA - **PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED.**

In respect of shares held in electronic form, the email address along with DP ID / Client ID and other shareholder details as mentioned above should be registered by the shareholders with their respective DP's. Upon registration of the email address, the Company proposes to send notices and documents, in electronic form to such shareholders.



## ANNEXURE IV

### PARTICULARS OF EMPLOYEES AND RELATED DETAILS

Pursuant to Section 197 of the Companies Act, 2013 ("Act") read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(I) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2022-23:-		
Sr. No.	Name of the Directors	Ratio of remuneration to the median remuneration of the employees
1	Mr. Dinesh Kotian, Chairman & Managing Director	10:1
2	Mr. Deepak Bhojane, Whole-Time Director	9.49:1
3	Mr. Deepak Salvi , Whole-time Director	9.49:1
(ii) The percentage increase in remuneration of each director, CFO , CEO, Company Secretary in the financial year 2022-23 :		
Sr. No.	Name of the Director/CFO/Company Secretary	% Increase over last F.Y.
1	Mr. Dinesh Kotian, Chairman & Managing Director	8.55
2	Mr. Deepak Bhojane, Whole-Time Director	7.86
3	Mr. Deepak Salvi , Whole-time Director	7.86
4	Mr. Dhanraj Kunder, Chief Financial Officer	9.73
5	Ms. Khushboo Mahesh Lalji, Company Secretary and Compliance Officer	7.46
(iii)	The percentage increase in the median remuneration of employees in the financial year	242.66%
(iv)	The number of permanent employees on the rolls of the Company as on March 31, 2023.	140
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:	Average increase in remuneration is 54.51% for Employees other than Managerial Personnel and 8.18% for Managerial Personnel. In line with the Company's compensation philosophy, merit increases and annual bonus payout to its employees are linked to their individual performance. Further, the remuneration paid to executive directors were within the limits as approved by the shareholders of the Company from time to time
(vi)	The key parameters for any variable component of remuneration availed by the directors	NIL



(vii)	Affirmation that the remuneration is as per the remuneration policy of the Company:	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company.
II	Statement showing details of Employees of the Company as per Section 197 (12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014-Not Applicable	

For and on behalf of the Board  
For **DJ Mediaprint & Logistics Limited**  
Sd/-

Date: 26.05.2023  
Place: Mumbai

Dinesh Kotian  
Chairman & Managing Director  
DIN: 01919855



## CEO (CHAIRMAN & MANAGING DIRECTOR) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To  
The Board of Directors,  
**DJ Mediaprint & Logistics Limited**  
24, 1st Floor, Palkhiwala House,  
Tara Manzil, 1st Dhobi Talao Lane,  
Marine Lines, Mumbai-400002

We hereby certify to the Board that:

- (a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31<sup>st</sup> March, 2023 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 violate of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting 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 taken or proposed to be taken to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
  - (i) significant changes, if any, in internal control over financial reporting during the year;
  - (ii) significant changes, if any, 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.

**For DJ Mediaprint & Logistics Limited**  
Sd/-  
(Dinesh Muddu Kotian)  
Chairman & Managing Director  
DIN:01919855

**For DJ Mediaprint & Logistics Limited**  
Sd/-  
(Dhanraj Kunder)  
(Chief Financial Officer)  
M No.: 608857

## CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT OF THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

To

**DJ Mediaprint & Logistics Limited**

I, Dinesh Muddu Kotian, Chairman & Managing Director, do hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, an affirmation that they have complied with the Code of Conduct for the financial year 2022-23 as laid down by the Company.

Place: Mumbai

Date: 26.05.2023

Sd/-

(Dinesh Muddu Kotian)

Chairman & Managing Director

DIN:01919855





## CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

(UNDER SCHEDULE V AND REGULATION 34(3) OF SEBI) (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015

To,  
The Members of  
**DJ Mediaprint & Logistics Limited,**

I, Ekata Agrawal, Company Secretary in Practice, have examined the compliance of conditions of Corporate Governance of M/s. **DJ Mediaprint & Logistics Limited** having **CIN: L60232MH2009PLC190567** registered office at 24, 1<sup>st</sup> Floor, Palkhiwala House, 01<sup>st</sup> Dhobhi Talao Lane, Tara Manzil, City: Mumbai, Pin Code: 400 002, State: Maharashtra, Country: India (hereinafter referred to as "the Company") for the year ended on 31st March 2023, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time (the "Listing Regulations").

### MANAGEMENT'S RESPONSIBILITY

1. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

### AUDITORS' RESPONSIBILITY

2. My responsibility is limited to examining the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. I have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

### OPINION

4. Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paras C and D of Schedule V of the Listing Regulations during the year ended 31<sup>st</sup> March 2023.
5. I 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 Reporting of internal auditor directly to the Audit Committee.

For M/s. Ekata Agrawal & Associates  
Practicing Company Secretary  
Ekata Agrawal  
Company Secretary  
M No: 65640 COP 25098  
UDIN: A065640E000394430  
Peer review certificate no. 2129/2022

Place: Sambalpur  
Date: 26.05.2023

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
**DJ Mediaprint & Logistics Limited,**

I have examined the relevant disclosures provided by the Directors (as enlisted in Table A) to M/s. **DJ Mediaprint & Logistics Limited** having **CIN:** L60232MH2009PLC190567 and having registered office at 24, 1<sup>st</sup> Floor, Palkhiwala House, 01<sup>st</sup> Dhobhi Talao Lane, Tara Manzil, City: Mumbai, Pin Code: 400 002, State: Maharashtra, Country: India (hereinafter referred to as "the Company") for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the MCA Portal i.e., [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and based on the disclosures of the Directors, I hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on **31<sup>st</sup> March, 2023**.

**Table A**

Sr. No.	Name of the Directors	Director Identification Number (DIN)	Date of Appointment in Company
1	Dinesh Muddu Kotian	01919855	24/02/2009
2	Deepak Pandurang Bhojane	02585388	10/03/2010
3	Deepak Dattaram Salvi	02588250	10/03/2010
4	Dwarka Prasad Gattani	06865570	29/11/2019
5	Devadas Alva	06902537	25/06/2014
6	Purushottam Mahadeo Dalvi	08648037	29/11/2019
7	Navinchandra Rama Sanil	08648083	29/11/2019
8	Deeksha Devadiga	08652925	29/11/2019

**For M/s. Ekata Agrawal & Associates**  
**Practicing Company Secretary**  
**Ekata Agrawal**  
**Company Secretary**  
**M No: 65640 COP 25098**  
**UDIN: A065640E000394463**  
**Peer review certificate no. 2129/2022**

**Place: Sambalpur**  
**Date: 26.05.2023**

# FINANCIAL STATEMENTS





## Independent Auditor's report

To  
The Members of  
**DJ MEDIAPRINT AND LOGISTICS LIMITED**  
Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of DJ MEDIAPRINT AND LOGISTICS LIMITED, ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year ended and notes to the financial statement, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit & Loss statement, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in

accordance with these requirements and the ICAI's Code of Ethics. 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.

### Key Audit Matters

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



## 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a

material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

- 2) As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the





Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of pending litigations on its financial position as at 31<sup>st</sup> March 2023 in its financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) In our opinion and according to the information and explanations given to us, the dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

For and on behalf of  
**ADV & Associates**  
 Chartered Accountants  
 FRN.128045W  
**Prakash Mandhaniya**  
 Partner  
 Membership No.: 421679

Place: Mumbai  
 Dated: 26.05.2023  
 UDIN: 23421679BGYPY1763

## Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of The DJ MEDIAPRINT AND LOGISTICS LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of The DJ MEDIAPRINT AND LOGISTICS LIMITED (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the

“Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

The procedures selected depend on the auditor’s judgement, 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 internal financial controls system over financial reporting of the Company.

#### 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

**ADV & Associates**

Chartered Accountants

FRN.128045W

**Prakash Mandhaniya**

Partner

Membership No.: 421679

Place: Mumbai

Dated: 26.05.2023

UDIN: 23421679BGYAPY1763



## Annexure “B” to the Independent Auditor’s Report

(Referred to in our report to the member of DJ  
MEDIAPRINT AND LOGISTICS LIMITED of even date)

To the best of our knowledge and information, according to the explanations provided to us by the Company, the audit procedures followed by us and examination of the books of account and records examined by us in the normal course of audit, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars including Quantitative details and Situation of Property, Plant and Equipment.

(B) The company has proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us as and on the basis of our examination of the records of the company, the company has a regular programme of physical verification of its property, Plants and Equipment by which all property, plants, equipment are verified in a phased manner over the period of three years. In accordance with this programme, certain property, plants equipment were verified during the year. In our opinion, this of physical verifications is reasonable having regards the size of company and nature of its assets. No material discrepancies were noticed on such verifications.

(c) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us, we report that, as at the Balance Sheet date in respect of Leasehold Land, The Lease Agreement stands in the Name of the Company. The Company does not own any other Immovable property in respect of which title deeds are required to be held by the Company

(d) According to the information and explanation given to us and the basis of our examination of the records of the company, the company has

not revalued its property, plants and equipment (including right to use assets) or intangible assets or both during the year, hence sub-clause 3(i) (d) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.

(e) According to the information and explanation given to us and the basis of our examination of the records of the company. there are no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 as Amended and rules made thereunder, hence sub-clause 3(i)(e) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.

(ii) (a) As explained to us the inventories have been physically verified by the management during the year at reasonable intervals.in our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us The Company has been sanctions working capital limits in excess of five crore rupees, in aggregate, from bank on the basis of security of current assets. In our opinion, the quarterly returns or statement filed by the company with such banks are in agreement with the books of account of the company for the respective periods, which were not subject to audit.

(iii) (a) The Company has not made investments in companies, firms, Limited Liability Partnerships or provided security or granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Hence Reporting under Para (iii)(a) is not applicable.



- (b) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The amount is not overdue for more than 90 days since it is repayable on Demand, hence sub-clause (iii) (b) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (c) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. There is no loan given falling due during the year, which has renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party, hence sub-clause (iii)(c) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (d) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. the company has not given any loans either repayable on demand or without specifying any terms or period of repayment, hence sub-clause (iii) (d) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted of loans, making investments and providing guarantees and securities covered under section 185 and section 186 of the Companies Act, 2013 Hence Reporting under this para is not applicable.
- (v) Based on our examination of records and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the relevant rules made thereunder.
- (vi) The maintenance of the cost records under the sub-section (1) of section 148 of the Companies Act, 2013 has not been applicable to company. Hence clause 3(vi) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of Statutory Dues.
- (a) The Company has been generally regular in depositing undisputed statutory dues including Goods and Services Act, Provident fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues to the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at March 31, 20223 for a period of more than six months from the date they became payable.
- (b) According to information and explanation given to us, there are no dues of GST, Provident fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues to the appropriate authorities during the year except for the following.

Sr. No	Particulars	Amount	Period To which amount Relates	Forum where the Dispute is Pending
1	VAT	4,80,000	1-4-2010 to 16-8-2010	Joint Commissioner of Sales Tax (Appeals), VAT
2	Income Tax u/s 154	15,120	A.Y 2012-13	Income Tax Department
3	Income Tax u/s 147	40,10,050	A.Y 2014-15	Income Tax Department
4	Income Tax u/s 271(1)(b)	40,000	A.Y 2014-15	Income Tax Department
5	Income Tax u/s 271(1)(c)	15,45,047	A.Y 2014-15	Income Tax Department
6	Interest	30,768	A.Y 2014-15	Income Tax Department
7	Income Tax u/s 147	30,51,870	A.Y 2015-16	Income Tax Department
8	Income Tax u/s 1150	48,470	A.Y 2015-16	Income Tax Department
9	Income Tax u/s 271(1)(b)	30,000	A.Y 2015-16	Income Tax Department

10	Income Tax u/s 271(1)(c)	14,00,102	A.Y 2015-16	Income Tax Department
11	Income Tax u/s 147	24,52,590	A.Y 2016-17	Income Tax Department
12	Income Tax u/s 271(1)(b)	30,000	A.Y 2016-17	Income Tax Department
13	Income Tax u/s 271(1)(c)	9,73,606	A.Y 2016-17	Income Tax Department
14	Income Tax u/s 154	1,14,610	A.Y 2017-18	Income Tax Department
15	Income Tax u/s 154	18,23,730	A.Y 2018-19	Income Tax Department
16	Income Tax u/s 154	2,05,580	A.Y 2019-20	Income Tax Department
17	Income Tax u/s 143(1)(a)	10,08,680	A.Y. 2020-21	Income Tax Department
18	Income Tax u/s 143(1)(a)	45,515	A.Y. 2021-22	Income Tax Department
19	Complaint u/s 138 read with section 142 of the Negotiable Instruments Act, 1881	20,00,000	A.Y 2019-20	Patiala Court
	<b>Total</b>	<b>1,93,05,638</b>		

(viii) There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Section 43 of 1961), hence sub-clause 3(viii) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.

(ix) According to information and explanation given to us:

- (a) The records examined by us and based on examination of the documents provided to us. The company has not delayed in principle repayment of term loan.
- (b) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority, hence sub-clause 3(ix) (b) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (c) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not borrowed any term loans during the year, hence sub-clause 3(ix)(c) of the

Companies (Auditors Report) Order, 2020 is not applicable to the company.

- (d) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. On an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company, hence sub-clause 3(ix) (d) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (e) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, hence sub-clause 3(ix)(e) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (f) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence sub-clause 3(ix)(f) of the Companies (Auditors





Report) Order, 2020 is not applicable to the company.

- (x) (a) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us, the company has not raised money by way of further public offer during the year. Hence sub-clause 3(x)(a) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (b) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us, the Company has not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year under review. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. No fraud by the Company or any fraud on the Company has been noticed or reported during the year, hence sub-clause 3(xi)(a) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (b) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. No report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and hence clause 3(xi)(b) of the Companies (Auditors Report) Order 2020 is not applicable to the company.
- (c) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. No whistle-blower complaints have been received during the year by the company, hence sub-clause 3(xi)(c) of the Companies (Auditors

Report) Order, 2020 is not applicable to the company.

- (xii) The Company is not a Nidhi Company and hence clauses 3(xii) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations give to us, the company is in compliance with section 177 and 188 of the companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Act.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.
- (xv) In our opinion and based on our examination. The company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence sub-clause 3(xv) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- (xvi) (a) The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act 1934 and hence sub-clause 3(xvi)(a) of the Companies (Auditors Report) Order, 2020 is not applicable to the company
- (b) The company is not required to be registered under section 45-IA of the reserve bank of India Act, 1934 hence clauses 3(xvi)(b) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.

(c) The company is not a Core investment company (CIC) as defined in the regulation made by registered under section 45-IA of the reserve bank of India Act, 1934 hence clauses 3(xvi)(c) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.

(xvii) On an examination of the Statement of Profit and Loss account, we are of the opinion that the Company has not incurred cash losses during the current financial year, hence clauses 3(xvii) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.

(xviii) There is a no resignation of the previous statutory auditors during the year as per section 140 of company Act, 2013. Clause (3)(xviii) Companies (Auditors Report) Order 2020 is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of

one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) In our opinion and based on our examination, there is no unspent amount under sub-section (5) of section 135 of the companies Act 2013, pursuant to any project, hence clauses 3(xx) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN.128045W  
**Prakash Mandhaniya**  
Partner  
Membership No.: 421679

Place: Mumbai  
Dated: 26.05.2023  
UDIN: 23421679BGYAPY1763



## Balance Sheet As At March 31, 2023

(All amount in Rupees lakhs, unless otherwise stated)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
a Property, Plant and Equipment	1	1,060.62	529.72	220.71
b Capital work-in-progress				
c Investment Property				
d Right of use assets	2	136.45	195.30	243.50
e Intangible Assets	3	20.61	41.22	61.83
f Intangible assets under development				
g Biological Assets other than bearer plants				
h Financial Assets				
i Investments	4	6.19	5.45	5.38
ii Loans & Advances	5 A	50.27	72.40	37.84
iii Other financial assets				
i Deferred tax assets (net)	6	48.00	18.87	15.17
j Other non-current assets	7	218.20	-	-
<b>Sub-Total</b>		<b>1,540.34</b>	<b>862.97</b>	<b>584.44</b>
<b>2 Current assets</b>				
a Inventories	8	1,330.88	1,021.53	772.66
b Financial Assets				
i Investments				
ii Trade receivables	9	1,182.74	1,627.51	860.38
iii Cash and cash equivalents	10	69.07	78.91	10.73
iv Bank balances other than (iii) above				
v Loans & Advances	5 B	51.03	12.83	24.20
vi Others				
c Current Tax Assets (Net)	11	109.38	93.44	54.15
d Other current assets	12	418.32	320.04	80.86
<b>Sub-Total</b>		<b>3,161.42</b>	<b>3,154.25</b>	<b>1,802.99</b>
<b>Total Assets</b>		<b>4,701.77</b>	<b>4,017.22</b>	<b>2,387.43</b>
<b>EQUITY AND LIABILITIES</b>				
<b>A Equity</b>				
Equity Share capital	13	1,082.78	1,082.78	421.39
Other Equity	14	1,777.48	1,444.70	318.47
Non Controlling Interest				
<b>Total Equity</b>		<b>2,860.27</b>	<b>2,527.48</b>	<b>739.86</b>
<b>B Liabilities</b>				
<b>Non-current liabilities</b>				
a Financial Liabilities				
i Borrowings	15	433.92	281.27	236.51
ii Other financial liabilities				
b Provisions				
c Lease Liability	16	143.77	207.47	259.56
d Other non-current liabilities				
<b>Total</b>		<b>577.69</b>	<b>488.74</b>	<b>496.07</b>
<b>Current liabilities</b>				
a Financial Liabilities				
i Borrowings	17	653.90	241.90	100.64
ii Trade payables				
a Total Outstanding dues of Micro and small enterprises and				
b Total Outstanding dues creditors of other than Micro and small enterprises	18	301.50	471.78	914.35
iii Other financial liabilities				
b Other current liabilities	19	64.32	66.22	25.32
c Provisions	20	162.38	138.43	61.64
d Current Tax Liabilities (Net)	21	81.72	82.67	49.56
<b>Total</b>		<b>1,263.81</b>	<b>1,001.00</b>	<b>1,151.50</b>
<b>Total Equity &amp; Liabilities</b>		<b>4,701.77</b>	<b>4,017.22</b>	<b>2,387.43</b>

For and on behalf of the Board  
DJ MEDIAPRINT & LOGISTICS LTD.

### ADV & Associates

Chartered Accountants  
FRN: 128045W

Prakash Mandhaniya  
Partner  
Membership No. 421679

Dinesh M. Kotian  
(Managing Director)  
DIN: 01919855

Deepak P. Bhojane  
(Whole Time Director)  
DIN: 02585388

Place: Mumbai  
Dated: 26.05.2023  
UDIN: 23421679BGYAPY1763

Khushboo M. Lalji  
(Company Secretary)  
A53405

Dhanraj D. Kunder  
(Chief Financial Officer)  
608857



# Statement of Profit and Loss for the year ended March 31, 2023

(All amount in Rupees lakhs, unless otherwise stated)

Sr. No	Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>1</b>	<b>INCOME FROM OPERATIONS</b>			
	(a) Revenue from operations	22	5,055.36	4,734.47
	(b) Other Income	23	17.84	14.54
	<b>Total Income</b>		<b>5,073.19</b>	<b>4,749.01</b>
<b>2</b>	<b>EXPENSES</b>			
	(a) Cost of Material Consumed	24	2,985.27	3,765.08
	(b) Purchase of Stock in Trade	25	665.89	219.18
	(c) Changes in inventories of finished goods, WIP and Stock in trade	26	(309.34)	(248.87)
	(d) Employee Benefit Expense	27	268.12	181.83
	(e) Finance Cost	28	132.48	112.09
	(f) Depreciation and Amortization Expense	29	261.63	129.09
	(g) Other Administrative Expenses	30	610.97	169.39
	<b>Total Expenses</b>		<b>4,615.01</b>	<b>4,327.80</b>
<b>3</b>	<b>Profit /(Loss) before Tax (1-2)</b>		<b>458.19</b>	<b>421.22</b>
<b>4</b>	<b>Tax Expenses</b>			
	(a) Current Tax		154.50	124.29
	(b) Deffered Tax		(29.12)	(3.70)
<b>5</b>	<b>Net Profit / (Loss) for the period (3-4)</b>		<b>332.81</b>	<b>300.62</b>
<b>6</b>	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified to profit or loss			
	Items that will be reclassified to profit or loss		0.83	0.66
<b>7</b>	<b>Total Comprehensive Income</b>		<b>333.64</b>	<b>301.28</b>
<b>8</b>	<b>Paid - Up equity share capital ( Equity Share of ₹ 10/- each)</b>			
	<b>(No. of Shares in Lacs)</b>		<b>108.28</b>	<b>108.28</b>
<b>9</b>	<b>Earning per equity share (₹)</b>	<b>31</b>		
	(1) Basic		3.07	2.78
	(2) Diluted		3.07	2.78

For and on behalf of the Board  
DJ MEDIAPRINT & LOGISTICS LTD.

ADV & Associates  
Chartered Accountants  
FRN: 128045W

Prakash Mandhaniya  
Partner  
Membership No. 421679

Dinesh M. Kotian  
(Managing Director)  
DIN: 01919855

Deepak P. Bhojane  
(Whole Time Director)  
DIN: 02585388

Place: Mumbai  
Dated: 26.05.2023  
UDIN: 23421679BGYPY1763

Khushboo M. Lalji  
(Company Secretary)  
A53405

Dhanraj D. Kunder  
(Chief Financial Officer)  
608857



## Cash Flow Statement as at March 31, 2023

(All amount in Rupees lakhs, unless otherwise stated)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax	458.19	433.48
Adjustment for :		
(a) Depreciation	185.15	60.28
(b) Finance Cost	132.48	96.04
(c) Other Income	(17.84)	(14.50)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>299.80</b>	<b>141.82</b>
Adjustment for :		
(a) Trade Receivables	444.76	(767.12)
(b) Other Current Assets	(102.75)	(239.17)
(c) Current Tax Assets	(15.94)	(39.29)
(d) Inventories	(309.34)	(248.87)
(e) Current Loans & Advances	(38.21)	11.37
(f) Trade Payables	(170.28)	(442.57)
(g) Current Borrowings	412.00	141.26
(h) Other Current Liabilities	(1.91)	49.63
(i) Current Tax Liabilities	(0.95)	33.11
<b>CASH GENERATED FROM OPERATIONS</b>	<b>217.39</b>	<b>(1501.66)</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>975.37</b>	<b>(926.36)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets	(716.05)	(369.29)
(b) Loans & Advances	22.13	(34.56)
(c) Non Current Investment	(0.74)	(0.07)
(d) Non Current Assets	(218.20)	0.00
(e) Dividend & Interest Income	0.92	1.82
<b>NET CASH FLOW IN INVESTING ACTIVITIES</b>	<b>(911.95)</b>	<b>(402.10)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
(a) Issue of Share Capital (including Share Premium)	0.00	1500.00
(b) (Decrease)/Increase in Borrowing	152.64	44.76
(c) (Decrease)/Increase in Lease Liability	(63.70)	(52.09)
(d) Interest (Paid)/Received	(132.48)	(96.04)
(e) Dividend Paid	(10.06)	0.00
<b>NET CASH FLOW IN FINANCIAL ACTIVITIES</b>	<b>(53.59)</b>	<b>1396.63</b>
<b>Net Increase (Decrease) in Cash (A + B + C)</b>	<b>9.83</b>	<b>68.18</b>
Opening Balance of Cash & Cash Equivalents	78.91	10.73
Closing Balance of Cash & Cash Equivalents	69.07	78.91
	<b>9.83</b>	<b>68.18</b>

For and on behalf of the Board  
DJ MEDIAPRINT & LOGISTICS LTD.

ADV & Associates  
Chartered Accountants  
FRN: 128045W

Prakash Mandhaniya  
Partner  
Membership No. 421679

Dinesh M. Kotian  
(Managing Director)  
DIN: 01919855

Deepak P. Bhojane  
(Whole Time Director)  
DIN: 02585388

Place: Mumbai  
Dated: 26.05.2023  
UDIN: 23421679BGYAPY1763

Khushboo M. Lalji  
(Company Secretary)  
A53405

Dhanraj D. Kunder  
(Chief Financial Officer)  
608857

## Segmentation Reporting as per IND AS 108

(All amount in Rupees lakhs, unless otherwise stated)

Particulars	As at 31st March 2023			
	Printing	Record Management Scanning & Logistics Services	Unallocated	Total
Revenue from operation	2,114.15	2,941.20	-	5,055.36
% Of total Sales	41.82	58.18	-	100.00
Direct Expenses	2,717.29	628.51	-	3,345.80
Indirect Expenses	370.95	474.15	-	845.10
Unallocatable Expenses	-	-	23.50	23.50
<b>Total operating profit (EBIDT)</b>	<b>(974.09)</b>	<b>1,838.54</b>	<b>(23.50)</b>	<b>840.96</b>
Interest income	-	0.63	-	0.63
Interest Expenses	38.94	93.52	-	132.46
Income taxes	-	-	154.50	154.50
Unallocatable Income	-	-	17.21	17.21
<b>Profit from ordinary Activities</b>	<b>(1,013.02)</b>	<b>1,766.86</b>	<b>(160.79)</b>	<b>571.83</b>
Extraordinary Expenses	-	-	-	-
<b>Net Profit (EBD)</b>	<b>(1,013.02)</b>	<b>1,766.86</b>	<b>(160.79)</b>	<b>571.83</b>
Segment Assets	2,324.30	1,829.98	-	4,154.28
Unallocatable Assets	-	-	143.88	143.88
<b>Total Segment Asset</b>				<b>4,298.16</b>
Segment Liabilities	572.50	1,111.44	-	1,683.93
Unallocated liabilities	-	-	2,614.23	2,614.23
<b>Total Segment Liabilities</b>				<b>4,298.16</b>
Capital Expenditure	-	-	-	-
Depreciation & Amortization	73.93	165.09	-	239.02
Non cash Expenses other than depreciation	-	-	-	-

### Notes to Segment Information for the Quarter and Year Ended 31<sup>st</sup> March 2023

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below

- Printing Segment includes Book Printing, Magazine, Continuous Stationery, VDP and it also includes Security Printing.
- Record Management Scanning & Logistics Services includes storage of records on behalf of clients, Scanning of documents & records & Transportation of Goods.
- Other Business Segments which are not separately reportable have been grouped under the Others Segment.





## Notes to Accounts for the year ended *March 31, 2023*

### Significant accounting policies and other explanatory information for the year ended 31st March 2023

#### A Corporate information

DJ Mediaprint & Logistics Limited ('the company') is public listed company CIN No- L60232MH2009PLC190567 incorporated under the provision of Companies Act, 1956 on 24-02-2009. The company was primarily in Printing Media Business. Currently, Company is working for the diverse product in existing Printing business in order to adopt new business such as record managements & other related business.

#### B Basis of preparation

##### a) Statement of compliance:

These financial statements have been prepared on a going concern basis following the accrual basis of accounting in accordance with the Generally accepted Accounting Principles (GAAP) in India (Indian Accounting standards referred to as "IndAS") as specified under the section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and relevant amendments rules issued there after. The Company has uniformly applied the accounting policies for all the periods presented in these financial statements.

The Financial statements for the year ended 31st March 2023 are the first financial statement which have been prepared in accordance with Ind AS. The financial statement upto and for the year ended on 31 March, 2022 were prepared in accordance with the companies (Accounting Standards), rules 2006 notified under the section 133 of the act and other relevant provisions of the Act, which have been adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS.

As these are the Company's first financial statements prepared in accordance with Ind AS, Ind AS 101, First-time adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance of the Company is provided in note 46.

The financial statements were authorised for issue by the Board of Director on May 26, 2023.

##### Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency. All amounts have been rounded-off to the nearest lakhs (₹), as per the requirements of Schedule III of the Act, unless otherwise stated.

##### b) Basis of measurement:

The financial statements have been prepared on a historical cost convention, except for certain financial assets and financial liabilities that are measured at fair value as required under relevant IndAS.

##### c) Significant accounting judgements, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

## Notes to Accounts for the year ended *March 31, 2023*

### d) Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

#### i. Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

#### ii. Employee benefit plans

The cost of the defined benefit gratuity plan, other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

#### iii. Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgement and the use of estimates regarding the outcome of future events.

#### iv. Property Plant and Equipment

Useful lives and residual values are determined by the management at the time the asset is acquired and reviewed at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

### C Significant accounting policies

#### a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Expected to be realised within twelve months after the reporting period, or



## Notes to Accounts for the year ended *March 31, 2023*

- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

### **b. Property, Plant & Equipments**

#### **Recognition and initial measurement**

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

#### **Subsequent measurement (depreciation and useful lives)**

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Depreciation on property, plant and equipment has been provided using written down value method using rates determined based on management's assessment of useful economic lives of the asset.

Followings are the estimated useful lives of various category of assets used which are aligned with useful lives defined in schedule II of Companies Act, 2013 :

Office Building	60 Years
Furniture & Fixture	10 Years
Vehicles (Four Wheeler)	10 Years
Vehicles (Two Wheeler)	10 Years
Office Equipment	5 Years
Computers	3-6 Years
Truck & Trailors	8 Years



## Notes to Accounts for the year ended *March 31, 2023*

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### **Derecognition:**

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

### **Capital work-in-progress (CWIP)**

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in progress.

### **c. Impairment of non-financial assets**

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

### **d. Provisions, Contingent Liabilities And Contingent Assets**

#### **Provisions:**

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.



## Notes to Accounts for the year ended *March 31, 2023*

### Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events, whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognized because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements. Contingent assets are disclosed where an inflow of economic benefits is probable.

#### e. Income tax

##### Current tax:

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

##### Deferred tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

#### f. Employee Benefits

##### Short-term Employee Benefits:

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

## Notes to Accounts for the year ended *March 31, 2023*

### Post-employment benefit plans:

#### Defined Contribution Plans:

State governed Provident Fund Scheme and Employees State Insurance Scheme are defined contribution plans. The contribution paid / payable under the schemes is recognised during the period in which the employees render the related services.

#### Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company's gratuity scheme is a defined benefit plan. Currently, the Company's gratuity scheme is unfunded. The Company recognises the defined benefit liability in Balance sheet. The present value of the obligation under such defined benefit plan and the related current service cost and, where applicable past service cost are determined based on an actuarial valuation done using the Projected Unit Credit Method by an independent actuary, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows.

Re-measurements, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) is reflected immediately in Other Comprehensive Income in the Statement of Profit and loss. All other expenses related to defined benefit plans are recognised in Statement of Profit and Loss as employee benefit expenses. Re-measurements recognised in Other Comprehensive Income will not be reclassified to Statement of Profit and Loss hence it is treated as part of retained earnings in the Statement of Changes In Equity.

### **g. Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

#### **Fair value hierarchy**

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation





## Notes to Accounts for the year ended *March 31, 2023*

(based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### **h. Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

Company as a lessee:

At lease commencement date, the Company recognises a right-of-use assets and a lease liabilities on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liabilities, any initial direct costs incurred by the Company and any lease payments made in advance of the lease commencement date. The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use assets or the end of the lease term. The Company also assesses the right-of-use assets for impairment when such indicators exist. At the commencement date of lease, the Company measures the lease liabilities at the present value of the lease payments to be made over the lease term, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset or statement of profit and loss, as the case may be. The Company has elected to account for short-term leases and leases of low-value assets using the exemption given under Ind AS 116, Leases. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straightline basis over the lease term or on another systematic basis if that basis is more representative of the pattern of the Company's benefit

Company as a lessor:

Leases for which the Company is a lessor classified as finance or operating lease. Lease income from operating leases where the Company is a lessor is recognised in income on a straightline basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

### **i. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

## Notes to Accounts for the year ended *March 31, 2023*

### a Financial assets

#### Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

#### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- a) **Debt instruments at amortised cost** - The Company has cash & cash equivalents, loans and trade receivables classified within this category.
- b) **Debt instruments at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.
- c) **Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)** - The Company does not have any financial asset classified in this category as on 31st March 2022.
- d) **Equity instruments measured at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.

#### Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation and losses arising from impairment are recognised in the Statement of Profit & Loss. The amortised cost of the financial asset is also adjusted for loss allowance, if any.

#### Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Company has not designated any such debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.



## Notes to Accounts for the year ended *March 31, 2023*

### Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

### Impairment of financial assets

In accordance with IndAS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g. Loans and trade receivables.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

### b) Financial liabilities

#### Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial liabilities are initially measured at fair value deducted by, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

#### Subsequent measurement

Financial liabilities are classified as measured at amortised cost using the effective interest method. The Company's financial liabilities include trade payables, borrowings and other financial liabilities.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as expense over the relevant period of the financial liability in the Statement of Profit and Loss.

#### Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or



## Notes to Accounts for the year ended *March 31, 2023*

modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

### **j. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

### **k. Revenue Recognition**

The Company recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

A 5-step approach is used to recognise revenue as below:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

### **Freight services**

Revenue from services rendered is recognised in proportion to the stage of completion of the transaction at the reporting date when the outcome of the transaction can be estimated reliably.

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on services such as Goods and service tax

### **Interest income**

Interest income on financial asset is recognised using the effective interest rate (EIR) method.

### **l. Earnings per share**

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares.



## Notes to Accounts for the year ended *March 31, 2023*

### **m. Cash flow statement**

Cash flows are reported using the indirect method, whereby profit for the period 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 cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### **n. Foreign currency transactions**

Transactions in foreign currencies are recorded by the Company entities at their respective functional currency at the exchange rates prevailing at the date of the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Non Monetary asset and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction

Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss with the exception that the exchange differences on foreign currency borrowings included in the borrowing cost when they are regarded as an adjustment to interest costs on those foreign currency borrowings;

### **o. Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets up to the assets are substantially ready for their intended use. The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised in the year in which they occur.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

### **p. Events occurring after the balance sheet date**

Based on the nature of the event, the company identifies the events occurring between the balance sheet date and the date on which the financial statements are approved as 'Adjusting Event' and 'Non-Adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the company may provide a disclosure in the financial statements considering the nature of the transaction.

# Notes to Accounts for the year ended March 31, 2023

## Notes 1 : Property, Plant & Equipment

### As Per Companies Act

As at 31st March, 2023

Mumbai

Block of Assets / Asset Group	Rate	Gross Block			Depreciation			Net Block				
		01.04.2022	Additions	Sales / Adj	31.03.2023	01.04.2022	For the Year	Sales / Adj	Residual Value Adj	31.03.2023	31.03.2022	
Computers & Data Processing Units												
Computers & Printers	63.16%	29.25	40.49	-	69.74	18.71	17.42	-	-	36.12	33.62	10.54
	63.33%	0.05	-	-	0.05	0.05	0.00	-	-	0.05	0.00	0.00
	66.06%	1.20	-	-	1.20	1.15	0.03	-	-	1.18	0.02	0.05
	71.63%	0.80	-	-	0.80	0.78	0.02	-	-	0.79	0.01	0.02
	77.27%	0.75	-	-	0.75	0.73	0.01	-	-	0.74	0.00	0.01
Total (Asset Group)		32.05	40.49	-	72.53	21.41	17.48	-	-	38.89	33.64	10.64
Electrical Installations & Equipment												
Office Equipment	25.89%	6.65	543.26	-	549.91	5.20	41.89	-	-	47.09	502.83	1.45
	25.89%	188.97	-	-	188.97	4.48	47.76	-	-	52.25	136.72	184.48
Total (Asset Group)		195.62	543.26	-	738.88	9.69	89.65	-	-	99.33	639.55	185.94
Furniture & Fittings												
Furniture & Fixtures	25.89%	63.30	-	-	63.30	16.42	12.14	-	-	28.56	34.74	46.88
	25.89%	97.09	-	-	97.09	66.55	7.91	-	-	74.46	22.63	30.54
	26.07%	0.14	-	-	0.14	0.12	0.00	-	-	0.12	0.01	0.02
	26.87%	0.60	-	-	0.60	0.54	0.02	-	-	0.56	0.04	0.06
	27.14%	0.36	-	-	0.36	0.32	0.01	-	-	0.33	0.02	0.03
	27.65%	0.42	-	-	0.42	0.39	0.01	-	-	0.40	0.03	0.04
	28.31%	2.38	-	-	2.38	2.24	0.04	-	-	2.28	0.10	0.14
Total (Asset Group)		164.30	-	-	164.30	86.59	20.12	-	-	106.71	57.58	77.71
Motor Vehicles												
Motor Cars	31.23%	11.49	5.05	-	16.55	10.29	1.29	-	-	11.58	4.96	1.20
	34.82%	8.95	-	-	8.95	8.67	0.10	-	-	8.77	0.18	0.28
Total (Asset Group)		20.44	5.05	-	25.50	18.97	1.39	-	-	20.35	5.14	1.48





## Notes to Accounts for the year ended March 31, 2023

Plant & Machinery													
Plant & Machinery	18.10%	0.98	-	-	0.98	0.44	0.10	-	-	0.54	0.44	0.54	
	18.10%	386.81	85.99	-	472.79	140.67	54.60	-	-	195.28	277.51	246.13	
	18.14%	1.62	-	-	1.62	1.23	0.07	-	-	1.30	0.33	0.40	
	18.25%	6.25	-	-	6.25	4.76	0.27	-	-	5.03	1.22	1.49	
	18.63%	5.00	-	-	5.00	3.92	0.20	-	-	4.12	0.88	1.08	
	19.14%	1.01	-	-	1.01	0.82	0.04	-	-	0.86	0.16	0.19	
	19.25%	0.34	-	-	0.34	0.27	0.01	-	-	0.29	0.05	0.06	
	22.09%	41.43	-	-	41.43	37.37	0.90	-	-	38.27	3.16	4.06	
	Total (Asset Group)		443.44	85.99	-	529.43	189.48	56.19	-	-	245.68	283.75	253.96
	Grand Total as at 31st March, 2023		855.85	674.78	-	1,530.64	326.13	184.83	-	-	510.96	1,019.67	529.72
Grand Total as at 31st March, 2022		486.56	369.29	-	855.85	265.85	60.28	-	-	326.13	529.72	220.71	

### Pondicherry

Fixed Assets										
Block of Assets / Asset Group	Rate	Gross Block			Depreciation			Net Block		
		01.04.2022	Additions	Sales / Adj	31.03.2023	01.04.2022	For the Year	Sales / Adj	Residual Value Adj	31.03.2023
Office Equipment	25.89%	-	41.27	-	41.27	-	0.32	-	-	40.95
<b>Total (Asset Group)</b>		<b>-</b>	<b>41.27</b>	<b>-</b>	<b>41.27</b>	<b>-</b>	<b>0.32</b>	<b>-</b>	<b>-</b>	<b>40.95</b>
<b>Grand Total</b>		<b>855.85</b>	<b>716.05</b>	<b>-</b>	<b>1,571.90</b>	<b>326.13</b>	<b>185.15</b>	<b>-</b>	<b>-</b>	<b>1,060.62</b>

### As at 31st March, 2022

Particulars	Gross Block				Depreciation				Net Block	
	01.04.2021	Additions	Sales / Adj	31.03.2022	01.04.2021	For year ended	Sales / Adj	Residual Value Adj	31.03.2022	31.03.2021
Office Equipment	6.99	188.63	-	195.62	4.84	4.84	-	-	185.94	2.15
Furniture & Fixtures	154.03	10.26	-	164.30	62.50	24.09	-	-	77.71	91.53
Motor Vehicles	20.44	-	-	20.44	18.27	0.69	-	-	1.48	2.17
Plant & Machinery	283.10	160.34	-	443.44	160.65	28.83	-	-	253.96	122.45
Software	1.69	3.73	-	5.42	1.53	0.51	-	-	3.38	0.16
Computers	20.31	6.32	-	26.63	18.06	1.31	-	-	7.26	2.25
<b>Total as on 31st March, 2022</b>	<b>486.56</b>	<b>369.29</b>	<b>-</b>	<b>855.85</b>	<b>265.85</b>	<b>60.28</b>	<b>-</b>	<b>-</b>	<b>529.72</b>	<b>220.71</b>

## Notes to Accounts for the year ended *March 31, 2023*

(All amount in Rupees lakhs, unless otherwise stated)

### Notes 2 : Right Of Use Assets

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Rou Asset	136.45	195.30	243.50
<b>Total</b>	<b>136.45</b>	<b>195.30</b>	<b>243.50</b>

### Notes 3 : Intangible Assets

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Goodwill	41.22	61.83	82.44
Less: Amortization	(20.61)	(20.61)	(20.61)
<b>Total</b>	<b>20.61</b>	<b>41.22</b>	<b>61.83</b>



# Notes to Accounts for the year ended March 31, 2023

## Notes 4 : Investments

(All amount in Rupees lakhs, unless otherwise stated)

Particulars		As at 31st March 2023				As at 31st March 2022				As at 1st April, 2021					
A.Investments in Equity Instruments	Cost	Market value	Qty	Amount	Cost	Market value	Qty	Amount	Cost	Market value	Qty	Amount	Amount		
A.Investments in Equity Instruments	COAL INDIA	380.00	213.65	6.00	0.01	1,281.90	380.00	183.00	6.00	0.01	1,098.00	130.40	12.00	0.02	1,564.80
	HINDALCO	91.18	405.25	75.00	0.30	30,393.75	91.18	569.60	75.00	0.43	42,720.00	326.85	75.00	0.25	24,513.75
	PFIZER LTD.	2,304.60	3,463.90	24.00	0.83	83,133.60	2,304.60	4,351.30	24.00	1.04	104,431.20	4,521.40	24.00	1.09	108,513.60
	PUNJAB NATIO	173.40	46.71	54.00	0.03	2,522.34	173.40	35.05	54.00	0.02	1,892.70	36.65	54.00	0.02	1,979.10
	STATE BANK	281.01	523.70	50.00	0.26	26,185.00	281.01	493.40	50.00	0.25	24,670.00	364.35	50.00	0.18	18,217.50
	Astra Microwave Products Ltd.	138.88	258.75	1.00	0.00	258.75	138.88	224.55	1.00	0.00	224.55	138.88	1.00	0.00	129.60
	Bank Of Baroda	114.21	180.20	105.00	0.19	18,921.00	114.21	111.60	105.00	0.12	11,718.00	114.21	105.00	0.08	7,785.75
	Bharat Heavy Electricals Ltd.	69.85	76.55	1,001.00	0.77	76,626.55	69.85	49.35	1,001.00	0.49	49,399.35	69.85	1,001.00	0.49	48,798.75
	Bosch Ltd.	15,934.21	18,732.15	1.00	0.19	18,732.15	15,934.21	14,442.85	1.00	0.14	14,442.85	15,934.21	1.00	0.14	14,080.45
	Can Fin Homes Ltd.	188.53	577.10	50.00	0.29	28,855.00	188.53	631.40	50.00	0.32	31,570.00	188.53	50.00	0.31	30,642.50
A.Investments in Equity Instruments	Coal India Ltd.	276.62	231.55	386.00	0.89	89,378.30	276.62	183.00	392.00	0.72	71,736.00	276.62	398.00	0.52	51,899.20
	Elpro International Ltd.	48.12	60.67	2.00	0.00	121.34	48.12	60.30	2.00	0.00	120.60	48.12	2.00	0.00	82.80
	IDFC First Bank Ltd.	66.23	58.25	90.00	0.05	5,242.50	66.23	39.65	90.00	0.04	3,568.50	66.23	90.00	0.05	5,013.00
	INDIABULLS ENT-	-	8.55	10.00	0.00	85.50	-	-	-	-	-	-	-	-	-
	Indraprastha Gas Ltd.	455.05	485.15	30.00	0.15	14,554.50	455.05	58.45	30.00	0.02	1,753.50	455.05	30.00	0.02	1,612.50
	National Plastic Industries Ltd.	60.11	41.75	1.00	0.00	41.75	60.11	36.95	1.00	0.00	36.95	60.11	1.00	0.00	24.50
	Shiva Cement Ltd.	5.02	47.40	1,000.00	0.47	47,400.00	5.02	37.85	1,000.00	0.38	37,850.00	5.02	1,000.00	0.23	23,350.00
	Strides Pharma Science Ltd.	1,020.64	336.80	2.00	0.01	673.60	1,020.64	346.55	2.00	0.01	693.10	1,020.64	2.00	0.02	1,689.00
	Sundaram Multi Pap Ltd.	4.39	2.30	1,000.00	0.02	2,300.00	4.39	3.76	1,000.00	0.04	3,760.00	4.39	1,000.00	0.01	1,240.00
	Suzlon Energy Ltd.	13.44	7.95	100.00	0.01	795.00	13.44	9.16	100.00	0.01	916.00	13.44	100.00	0.00	498.00
A.Investments in Equity Instruments	Tata Steel Ltd.	42.38	106.50	118.00	0.13	12,567.00	42.38	1,307.05	12.00	0.16	15,684.60	42.38	12.00	0.10	9,743.40
	The South Indian Bank Ltd.	6.61	15.60	1,220.00	0.19	19,032.00	6.61	7.52	1,220.00	0.09	9,174.40	6.61	1,220.00	0.10	10,113.80



# Notes to Accounts for the year ended March 31, 2023

Corporate  
Overview

Statutory  
Report

Financial  
Statements

TV18 Broadcast Ltd.	35.78	28.65	298.00	0.09	8,537.70	35.78	74.10	300.00	0.22	22,230.00	35.78	28.75	300.00	0.09	8,625.00
Unichem Laboratories Ltd.	267.77	388.05	264.00	1.02	102,445.20	267.77	260.35	264.00	0.69	68,732.40	267.77	309.30	264.00	0.82	81,655.20
Yaari Digital Integrated Services Ltd.	8.47	14.30	10.00	0.00	143.00	8.47	55.40	10.00	0.01	554.00	8.47	118.75	10.00	0.01	1,187.50
Yes Bank Ltd.	362.78	15.70	1.00	0.00	15.70	362.78	12.29	1.00	0.00	12.29	362.78	15.60	1.00	0.00	15.60
Diamond power	-	1.95	200.00	0.00	390.00	-	1.47	200.00	0.00	294.00	-	0.70	200.00	0.00	140.00
Solid carbide	-	0.25	10,346.00	0.03	2,586.50	-	0.25	10,346.00	0.03	2,586.50	-	0.25	10,346.00	0.03	2,586.50
	22,349.28			5.93	593,219.63	22,349.28			5.22	521,869.49	22,349.28			4.56	455,701.80
<b>Reserve Adjustment</b>															
Fair valuation in investment reserve account															
b. Investments in Preference Shares;						-									
c. Investments in Government or trust securities;						-									
d. Investments in debentures or bonds;						-									
e. Investments in Mutual Funds;						-									
f. Investments in partnership firms; or						-									
Pansecure Record Storage Mgmt (Capital A/c) 15% Share	50,000.00			0.50	50,000.00	50,000.00			0.50	50,000.00	50,000.00			0.50	50,000.00
Pansecure Record Storage Mgmt (Current A/c) 15% Share	(58,000.00)			(0.58)	(58,000.00)	(58,000.00)			(0.58)	(58,000.00)	-			-	-
				(0.08)	(8,000.00)				(0.08)	(8,000.00)				0.50	50,000.00
<b>g. Other investments</b>															
ASBA CUB Share Right Issue	2,730.00	-	-	0.03	2,730.00	2,730.00			0.03	2,730.00	2,730.00			0.03	2,730.00
BSE Investment (Stock)	28,504.64	-	-	0.29	28,504.64	28,504.64			0.29	28,504.64	28,504.64			0.29	28,504.64
BSE Investment	1,000.00	-	-	0.01	1,000.00	1,000.00			0.01	1,000.00	1,000.00			0.01	1,000.00
Deposit with Bansal Finstock Pvt Ltd	(174.65)			(0.00)	(174.65)	(174.65)			(0.00)	(174.65)	(174.65)			(0.00)	(174.65)



## Notes to Accounts for the year ended March 31, 2023

Reliance Investment Securities	1,729.86			0.02	1,729.86	(1,386.44)		(0.01)	(1,386.44)	(98.33)		(0.00)	(98.33)
				0.34	33,789.85			0.31	30,673.55			0.32	31,961.66
h. Under each classification, details shall be given of names of the bodies corporate that are													
i. subsidiaries,						-							
ii. associates,						-							
iii. joint ventures, or						-							
iv. Investments in partnership firms along with names of the firms, their partners, total capital and the shares of each partner shall be disclosed separately.													
Investments in partnership firms along with names of the firms, their partners, total capital and the shares of each partner shall be disclosed separately.													
Opening Balance													
Name of partners	Percentage holding						Percentage holding				Percentage holding		
DJ Mediaprint & Logistics Ltd	15%	50,000.00				50,000.00	15%			50,000.00	15%		
Deepak Bhojane	85%	50,000.00				50,000.00	85%			50,000.00	85%		
a. Aggregate amount of quoted investments and market value thereof				6.19	619,009.48			5.45	544,543.04			5.38	537,663.46
b. Aggregate amount of unquoted investments				5.93	593,219.63			5.22	521,869.49			4.56	455,701.80
c. Aggregate amount of impairment in value of investments.				0.26	25,789.85			0.23	22,673.55			0.82	81,961.66
				-	-			-	-				

## Notes to Accounts for the year ended March 31, 2023

(All amount in Rupees lakhs, unless otherwise stated)

### Notes 5 : Loans & Advances

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
<b>5 A) Long Term</b>			
(a) Security Deposits	37.46	72.40	30.15
(b) Loans to related parties	-	-	-
(c) Employee loans	-	-	-
(d) Fixed Deposits	12.81	-	7.70
<b>Total</b>	<b>50.27</b>	<b>72.40</b>	<b>37.84</b>
ii. Loans Receivables shall be sub-classified as:	-	-	-
a. Loans Receivables considered good - Secured	-	-	-
b. Loans Receivables considered good - Unsecured	-	-	-
c. Loans Receivables which have significant increase in Credit Risk	-	-	-
d. Loans Receivables - credit impaired	-	-	-
iii. Allowance for bad and doubtful loans shall be disclosed under the relevant heads separately.	-	-	-
iv. Loans due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies	-	-	-
<b>Total Non- Current Loans &amp; Advances (A)</b>	<b>50.27</b>	<b>72.40</b>	<b>37.84</b>
<b>5 B) Short Term</b>			
(a) Security Deposits	51.03	12.83	24.20
(b) Loans to related parties	-	-	-
(c) Employee loans	-	-	-
<b>Total</b>	<b>51.03</b>	<b>12.83</b>	<b>24.20</b>
ii. Loans Receivables shall be sub-classified as:—	-	-	-
a. Loans Receivables considered good - Secured	-	-	-
b. Loans Receivables considered good - Unsecured	-	-	-
c. Loans Receivables which have significant increase in Credit Risk	-	-	-
d. Loans Receivables - credit impaired	-	-	-
iii. Allowance for bad and doubtful loans shall be disclosed under the relevant heads separately.	-	-	-

## Notes to Accounts for the year ended March 31, 2023

iv. Loans due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies	-	-	-
<b>Total Current Loans &amp; Advances (B)</b>	<b>51.03</b>	<b>12.83</b>	<b>24.20</b>
<b>Grand Total (A+B)</b>	<b>101.30</b>	<b>85.23</b>	<b>62.04</b>

### Notes 6 : Deferred Tax

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Deferred tax assets	18.87	15.17	12.58
Add: During the year	29.12	3.70	2.59
<b>Total</b>	<b>48.00</b>	<b>18.87</b>	<b>15.17</b>

### Notes 7 : Other Non Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
VAT Appeal Fees (FY 2010-11)	0.19	-	-
Prepaid Expenses	218.02	-	-
<b>Total</b>	<b>218.20</b>	<b>-</b>	<b>-</b>

### Notes 8 : Inventories

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
i. Inventories shall be classified as			
a. Raw materials			
b. Work-in-progress	38.00	21.13	-
c. Finished goods	1,292.88	1,000.40	772.66
d. Stock-in-trade (in respect of goods acquired for trading)	-	-	-
e. Stores and spares	-	-	-
f. Loose tools and	-	-	-
g. Others (specify nature).	-	-	-
	1,330.88	1,021.53	772.66
ii. Goods-in-transit shall be disclosed under the relevant sub-head of inventories.	-	-	-
<b>Total</b>	<b>1,330.88</b>	<b>1,021.53</b>	<b>772.66</b>



## Notes to Accounts for the year ended March 31, 2023

### Notes 9 : Trade Receivables

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
<b>i. Trade Receivables</b>			
a. Trade Receivables considered good – Secured;	-	-	-
b. Trade Receivables considered good – Unsecured;	1,182.74	1,627.51	860.38
c. Trade Receivables which have significant increase in Credit Risk; and	-	-	-
d. Trade Receivables – credit impaired.	-	-	-
<b>Total</b>	<b>1,182.74</b>	<b>1,627.51</b>	<b>860.38</b>

### Trade Receivables ageing schedule March 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	746.21	195.60	154.81	14.64	71.48	1,182.74
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Grand total</b>	<b>746.21</b>	<b>195.60</b>	<b>154.81</b>	<b>14.64</b>	<b>71.48</b>	<b>1,182.74</b>

## Notes to Accounts for the year ended March 31, 2023

### Trade Receivables ageing schedule March 31, 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	1,355.06	48.10	101.26	20.23	102.86	1,627.51
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Grand total</b>	<b>1,355.06</b>	<b>48.10</b>	<b>101.26</b>	<b>20.23</b>	<b>102.86</b>	<b>1,627.51</b>

### Trade Receivables ageing schedule March 31, 2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	614.31	58.50	74.01	23.31	90.26	860.38
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
<b>Grand total</b>	<b>614.31</b>	<b>58.50</b>	<b>74.01</b>	<b>23.31</b>	<b>90.26</b>	<b>860.38</b>

As the billing date is considered to be due date and hence no Similar information is given separately where no due date of payment is specified , so in that case no disclosure Required be from the date of the transaction.

## Notes to Accounts for the year ended March 31, 2023

### Notes 10 : Cash & cash Equivalents

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Cash-in-hand	24.20	9.89	5.24
Bank Accounts	44.87	69.02	5.49
<b>Total</b>	<b>69.07</b>	<b>78.91</b>	<b>10.73</b>

### Notes 11 : Current Tax Assets

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
GST (TDS) Receivable	5.16	0.72	0.20
TDS Receivable	97.40	87.42	49.08
Income Tax Refund ( A.Y. 15-16)	0.78	0.78	0.78
Receivable From NBFC (TDS)	5.46	3.70	3.22
TCS Receivable	0.59	0.82	0.88
<b>Total</b>	<b>109.38</b>	<b>93.44</b>	<b>54.15</b>

### Notes 12 : Other Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Advance against Salary	9.99	11.83	2.75
Dividend Receivable	0.08	0.03	-
Prepaid Expenses	67.81	28.66	0.67
Prepaid Insurance	2.08	1.70	0.90
Advance to Suppliers	334.31	271.68	69.65
Others	4.05	6.15	6.89
<b>Total</b>	<b>418.32</b>	<b>320.04</b>	<b>80.86</b>

## Notes to Accounts for the year ended *March 31, 2023*

### Notes 13 : Equity Share Capital

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Authorised			
1,50,00,000 Equity Shares (Previous Year's 1,00,00,000) of Rs. 10/- Par Value	15,000.00	15,000.00	1,000.00
Issued, Subscribed and Paid up Capital		-	-
5,02,320 Equity Shares WITH ALL RIGHT of ₹ 10/- Par Value	50.23	50.23	50.23
25,11,600 Bonus Shares issued from Reserve & Surplus in 1:5 ratio of 5,02,320 shares	251.16	251.16	251.16
12,00,000 Equity Shares WITH ALL RIGHT of ₹ 10/- Par Value	120.00	120.00	120.00
12,00,000 Equity Shares WITH ALL RIGHT of ₹ 10/- Par Value	120.00	120.00	-
54,13,920 Bonus Shares issued from Reserve & Surplus in 1:1 ratio of 54,13,920 shares 5,41,39,200	541.39	541.39	-
<b>Total</b>	<b>1,082.78</b>	<b>1,082.78</b>	<b>421.39</b>

#### a. Reconciliation of the Number of Shares Outstanding

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Shares Outstanding at the beginning of the year	1,08,27,840	42,13,920	5,02,320
(+) Shares Issued during the year	-	12,00,000	12,00,000
(+) Bonus Shares Issued during the year	-	54,13,920	25,11,600
(-) Shares bought back during the year			
<b>Shares Outstanding at the end of the year</b>	<b>1,08,27,840</b>	<b>1,08,27,840</b>	<b>42,13,920</b>

#### b. Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.



## Notes to Accounts for the year ended March 31, 2023

### c. Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31st March 2023		As at 31st March 2022		As at 31st March 2021	
	Number of Share	% Held	Number of Share	% Held	Number of Share	% Held
Dinesh Muddu Kotian	60,43,017.50	55.81%	59,33,040.00	54.79%	29,66,520.00	70%
Santa Ghosh	5,73,875.52	5.30%	5,74,000.00	5.30%	2,19,000.00	5%
Santhosh Muddu Kotian	59,553.12	0.55%	-	-	-	-
Dinesh Dayaram Dhanak	1,28,851.30	1.19%	-	-	-	-

### Notes 14 : Other Equity

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
<b>A) Securities Premium</b>			
Opening Balance	908.43	93.89	93.89
Add : Premium Received during the year	-	1,380.00	-
Less : Write off of expenses related to issue of Shares	-	(24.06)	-
Less : Bonus Share issued	-	(541.39)	-
<b>Closing Balance</b>	<b>908.43</b>	<b>908.43</b>	<b>93.89</b>
	-	-	-
<b>B) General Reserve</b>			
Opening Balance	47.34	16.05	32.10
Add : Transferred From Surplus in Statement of Profit And Loss	34.22	31.29	-
Less : Finance Cost adjustment on leases as per IND AS 116	-	-	(16.05)
Less : Dividend	-	-	-
<b>Closing Balance</b>	<b>81.56</b>	<b>47.34</b>	<b>16.05</b>
	-	-	-
<b>C) Surplus in Statement of Profit and Loss</b>			
Balance brought forward from previous year	491.30	212.00	212.00
Add: Transferred From Surplus in Statement of Profit And Loss	342.19	285.39	-
Less : General Reserve	(34.22)	-	-
Less: Dividend	(10.83)	-	-
Tax on Dividend	-	-	-
Add : Provision for Tax (A.Y.2013-14)	-	-	-
Less : Reversal of Excess IT Provision for F.Y. 2020-21	-	(6.09)	-
<b>Closing Balance</b>	<b>788.45</b>	<b>491.30</b>	<b>212.00</b>



## Notes to Accounts for the year ended March 31, 2023

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
<b>D) Fair Value Reserve OCI</b>			
Opening Balance	(1.59)	(2.25)	-
Add/(Less): Changes due to Fair value of Investment	0.75	0.66	(2.25)
<b>Closing Balance</b>	<b>(0.84)</b>	<b>(1.59)</b>	<b>(2.25)</b>
<b>E) OCI Changes in DBO</b>			
Opening Balance	0.44	-	-
Add/(Less): Changes due to provision for Gratuity	0.67	0.44	-
<b>Closing Balance</b>	<b>1.11</b>	<b>0.44</b>	<b>-</b>
<b>Total ( D+E)</b>	<b>0.27</b>	<b>(1.15)</b>	<b>(2.25)</b>
<b>F ) Reserves &amp; Surplus- For Transition</b>			
Opening Balance	(1.22 )	(1.22)	-
Add: Adjustments	-	-	(1.22)
<b>Closing Balance</b>	<b>(1.22)</b>	<b>(1.22)</b>	<b>(1.22)</b>
<b>Grand Total (A+B+C+D+E+F)</b>	<b>1,777.48</b>	<b>1,444.70</b>	<b>318.47</b>

### Notes 15 : Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
<b>Long term borrowings</b>			
<b>Secured</b>			
Term loans			
i. From banks	36.35	64.82	57.74
<b>Unsecured</b>			
b. Term loans			
i. From banks	397.57	216.45	178.77
ii. From other parties			
<b>Total</b>	<b>433.92</b>	<b>281.27</b>	<b>236.51</b>

## Notes to Accounts for the year ended March 31, 2023

### Notes 16 : Lease Liability

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Lease Liability	143.77	207.47	259.56
<b>Total</b>	<b>143.77</b>	<b>207.47</b>	<b>259.56</b>

### Notes 17 : Short Term Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
<b>Current borrowings</b>			
<b>Secured Term Loans</b>			
i. From Banks	23.55	9.55	-
<b>Loans repayable on demand</b>			
i. From Banks	416.03	101.91	100.64
<b>Unsecured Term Loans</b>			
i. From Banks	214.32	130.43	-
<b>Total</b>	<b>653.90</b>	<b>241.90</b>	<b>100.64</b>

### Note 18 : Trade Payable

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
(a) Total outstanding dues of micro enterprises and small enterprises	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	301.50	471.78	914.35
<b>Total</b>	<b>301.50</b>	<b>471.78</b>	<b>914.35</b>

### Note : Trade Payables ageing schedule As on March 31, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	197.95	86.34	8.20	9.00	301.50
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



## Notes to Accounts for the year ended March 31, 2023

### As on March 31, 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	452.44	9.34	10.00	-	471.78
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

### As on March 31, 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	863.10	40.95	10.30	-	914.35
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

### Notes 19 : Other Current Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Salary Payable	21.66	16.37	8.83
Defined benefit Obligation	13.12	9.55	-
Rent Deposit	4.75	3.40	2.75
Advance from Debtors	24.79	36.90	13.73
<b>Total</b>	<b>64.32</b>	<b>66.22</b>	<b>25.32</b>

### Notes 20 : Short Term Provision

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Employee bebefit	1.55	1.60	8.33
Provision for Income Tax	154.50	124.29	47.74
Provision for other expenses	6.34	12.54	5.58
<b>Total</b>	<b>162.38</b>	<b>138.43</b>	<b>61.64</b>



## Notes to Accounts for the year ended March 31, 2023

### Notes 21 : Current Tax Liabilities (Net)

Particulars	As at 31st March 2023	As at 31st March 2022	As at 1st April, 2021
Goods & Service Tax	62.98	67.71	28.16
TDS Payable	17.45	13.71	21.56
PF Employee Contribution	1.02	0.96	0.36
Profession Tax ( Staff )	0.18	0.18	0.05
ESIC Employee Contribution	0.09	0.11	0.02
VAT Adjustment	-	-	(0.60)
TCS Liability	-	-	0.01
<b>Total</b>	<b>81.72</b>	<b>82.67</b>	<b>49.56</b>

### Note No. 22 : Revenue from operations

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Sale of Services</b>		
Courier Charges & Transportation Charges Received	2,397.41	2,708.66
Printing Charges Received	2,114.15	1,366.59
Record Management charges & Scanning charges	260.13	395.27
Newspaper Agency Sales	201.57	158.69
Stamp & Frank Sales	82.10	105.26
<b>Total</b>	<b>5,055.36</b>	<b>4,734.47</b>

### Note No. 23 : Other income

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Interest</b>		
FD Interest	0.63	0.51
Dividend Income	0.20	0.10
<b>Other Non-Operating Income</b>		
Discount Received	0.10	1.21
Long term capital loss	(0.00)	-
Rent Income	16.92	12.72
<b>Total</b>	<b>17.84</b>	<b>14.54</b>



## Notes to Accounts for the year ended March 31, 2023

### Note No. 24: Cost of Material Consumed

Particulars	As at 31st March 2023	As at 31st March 2022
Purchases	2,165.63	2,241.63
Add: Direct Expense	819.63	1,523.45
<b>Total</b>	<b>2,985.27</b>	<b>3,765.08</b>

### Note No. 25: Purchase of Stock in Trade

Particulars	As at 31st March 2023	As at 31st March 2022
Purchases	665.89	219.18
<b>Total</b>	<b>665.89</b>	<b>219.18</b>

### Note No. 26: Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Opening</b>		
Stock in Trade	1,000.40	753.29
WIP Stock	21.13	19.37
	<b>1,021.53</b>	<b>772.66</b>
<b>Closing</b>		
Stock in Trade	1,292.88	998.22
WIP	38.00	23.32
	<b>1,330.88</b>	<b>1,021.53</b>
<b>Increase/Decrease</b>		
Stock in Trade	(309.34)	(248.87)

### Note No. 27: Employees Benefits Expenses

Particulars	As at 31st March 2023	As at 31st March 2022
Salaries, Wages & Bonus	185.46	120.03
PF Employer Contribution & Admin Charges on PF	14.54	7.67
ESIC Employer Contribution	4.88	2.31
Professional Tax- Employer	0.08	-
Current Service Cost	3.60	1.72
Interest Cost ( Employee Benefit )	0.64	0.48
Directors Remuneration	37.48	37.80
Staff Welfare Expenses	21.45	11.82
<b>Total</b>	<b>268.12</b>	<b>181.83</b>

## Notes to Accounts for the year ended March 31, 2023

### Note No. 28: Finance Costs

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Interest Expenses</b>		
Interest on OD	38.61	20.22
Interest on Term Loan	61.40	43.15
<b>Financial &amp; Bank Charges</b>		
Bank Charges	0.56	1.30
Processing Charges & Prepayment Charges	8.92	20.20
Stamp Duty Charges	1.79	-
<b>Finance Cost for Leases</b>	21.21	27.23
<b>Total</b>	<b>132.48</b>	<b>112.09</b>

### Note No. 29: Depreciation and Amortisation Expense

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Depreciation &amp; Amortisation</b>		
Depreciation Tangible Assets	185.15	60.28
Amortisation Intangible Assets	-	-
ROU Assets (Amortisation)	55.87	48.20
Goodwill W/O	20.61	20.61
<b>Total</b>	<b>261.63</b>	<b>129.09</b>

### Note No. 30 : Other Expenses

Particulars	As at 31st March 2023	As at 31st March 2022
Advertisement	38.26	24.09
Audit Fees	3.00	1.75
Business Promotion	126.43	27.40
Commission	152.49	8.50
Consultancy Fees	26.12	2.83
Conveyance Expenses	4.70	4.62
Vehicle Expenses	1.27	1.38
Discounts	0.00	0.07
Electricity Charges	20.56	14.86
ROC Charges	1.53	6.23
Insurance Charges	6.42	3.63
Interest & penalty	4.68	6.49
Legal & Professional Fees	69.99	8.38
Miscellaneous Expenses w/off	-	2.20
Office Expenses	10.09	11.75



## Notes to Accounts for the year ended March 31, 2023

Particulars	As at 31st March 2023	As at 31st March 2022
Office Rent	8.72	1.20
Printing & Stationery	48.95	17.40
Repairs & Maintenance	46.32	12.21
Security Charges	0.79	2.52
Telephone	2.14	2.00
Tender Fees	1.11	0.87
Travelling Expenses	17.27	7.91
Toll Expenses	0.24	0.25
Renewal Charges	1.66	0.50
Sundry Balance Written off	0.05	0.06
Loading & Unloading charges	0.14	0.23
Listing Fees	11.90	-
Others	6.16	0.07
<b>Total</b>	<b>610.97</b>	<b>169.10</b>

### Notes 31 : Earning Per Share

(All amount in Rupees lakhs, unless otherwise stated)

Particulars	Quarter ended 31st Mar 2023	Quarter ended 31st Dec 2022	Quarter ended 31st Mar 2022	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Net Profit after Tax	162.89	23.86	494.60	332.81	300.62
Weighted average number of equity shares of ₹ 10/- each (Nos)	108.28	108.28	108.28	108.28	108.28
<b>EPS - Basic and Diluted (per share in ₹)</b>	<b>1.50</b>	<b>0.22</b>	<b>4.57</b>	<b>3.07</b>	<b>2.78</b>

### Notes 32 : Contingent Liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Contingent Liabilities not provided for in respect of : Guarantees, Undertakings & Letter of Credit	-	-
Bank Guarantees issued by the Company's Bankers on behalf of the Company. *	-	-
	-	-



# Notes to Accounts for the year ended March 31, 2023

## Notes 33 : Corporate Social Responsibility

Particulars	As at 31st March 2023	As at 31st March 2022
a. Amount Required To Be Spent By The Company During The Year	-	-
b. Amount Of Expenditure Incurred	-	-
c. Shortfall At The End Of The Year	-	-
d. Total Of Previous Years Shortfall	-	-
e. Nature Of CSR Activities	-	-
	-	-

## Notes 34 : Employee Benefits

### a) Description of the type of the plan

#### Defined Benefit Plan - Gratuity

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days of total basic salary last drawn for each completed year of service. Gratuity is payable to all eligible employees of the Company on retirement, separation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act, 1972.

**Post-Employment Benefits plan defined in a(ii) and a(iii) above typically expose the Company to actuarial risks such as: Salary increase, Discount rate, Morality and Disability and withdrawals**

- a) Salary Increases :- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- b) Discount Rate :- Reduction in discount rate in subsequent valuations can increase the plan's liability.
- c) Mortality & disability :- Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- d) Withdrawals :- Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

### b) The following tables set out the status of the gratuity plan, unavailed leave and amounts recognized in the Company's financial statements.

i) Change in benefit obligations	As at 31st March 2023	As at 31st March 2022
Present value of obligation as at beginning of the year	9.55	7.79
Interest Cost	0.64	0.48
Current Service Cost	3.60	1.72
Due to change in financial Assumptions	(0.54)	(0.49)
Due to experience adjustments	(0.13)	0.05
Benefits paid	-	-
Actuarial (Gain)/Loss on obligation	-	-
<b>Present value of obligation as at the end of the year</b>	<b>13.12</b>	<b>9.55</b>
ii) Fair Value of Plan Assets	-	-
iii) Net Assets/(Liability) (ii-i)	<b>(13.12)</b>	<b>(9.55)</b>



## Notes to Accounts for the year ended March 31, 2023

iv)	Amount recognised in Statement of Profit and Loss	Year ended 31st March 2023	Year ended 31st March 2022
	Service cost	3.60	1.72
	Net Interest cost	0.64	0.48
	Actuarial (gain) /loss for the year	-	-
	<b>Expense recognized in the Income Statement</b>	<b>4.23</b>	<b>2.20</b>
v)	Amount Recognised in Other Comprehensive Income (OCI)	Year ended 31st March 2023	Year ended 31st March 2022
	Actuarial (Gain)/Loss for the year on Projected Benefit Obligation	(0.67)	(0.44)
	<b>Expense Recognized in the Income Statement</b>	<b>(0.67)</b>	<b>(0.44)</b>
vi)	Principal Actuarial Assumptions	As at 31st March 2023	As at 31st March 2022
	i) Discount rate (p.a.)	7.45%	6.95%
	ii) Future salary increase (p.a.)	5.00%	5.00%
vii)	Demographic Assumptions	As at 31st March 2023	As at 31st March 2022
	i) Retirement age	60 Yrs	60Yrs
	ii) Mortality Rates Inclusive of Provision for Disability		
	25 & Below	15.00%	15.00%
	25 to 35	12.00%	12.00%
	35 to 45	9.00%	9.00%
	45 to 55	6.00%	6.00%
	55 & Above	3.00%	3.00%
	iii) Withdrawal Rate		
	20	0.09%	0.09%
	30	0.10%	0.10%
	40	0.17%	0.17%
	50	0.44%	0.44%
	60	1.12%	1.12%
viii)	Expected Contributions for the Next Annual Reporting Period	Year ended 31st March 2023	Year ended 31st March 2022
	Expected expense for the next annual reporting period	-	-

## Notes to Accounts for the year ended March 31, 2023

ix) Sensitivity Analysis of the Defined Benefit Obligation	Year ended 31st March 2023	
	Amount	(% change )
<b>Impact of the change in discount rate</b>		
Impact due to increase of 0.5%	12.61	(3.83%)
Impact due to decrease of 0.5%	13.65	4.09%
<b>Impact of the change in salary growth</b>		
Impact due to increase of 0.5%	13.66	4.14%
Impact due to decrease of 0.5%	12.60	(3.92%)
<b>Impact of the change in Withdrawal rate</b>		
Impact due to increase of 110%	13.13	0.09%
Impact due to decrease of 90%	13.09	(0.18%)

Sensitivities as to rate of inflation, rate of increase of pensions in payment & life expectancy are not applicable being a lump sum benefit on retirement.

x) Maturity Profile of Defined Benefit Obligation	As at 31st March 2023	
	Cashflow	Distribution (%)
01 Apr 2021 to 31 Mar 2022	1.22	4.50%
01 Apr 2022 to 31 Mar 2023	1.02	3.70%
01 Apr 2023 to 31 Mar 2024	1.09	4.00%
01 Apr 2024 to 31 Mar 2025	0.92	3.40%
01 Apr 2025 to 31 Mar 2026	1.17	4.30%
01 Apr 2026 Onwards	7.22	26.50%

Maturity Profile of Defined Benefit Obligation	As at 31st March 2022	
	Cashflow	Distribution (%)
01 Apr 2022 to 31 Mar 2023	1.22	4.50%
01 Apr 2023 to 31 Mar 2024	1.02	3.70%
01 Apr 2024 to 31 Mar 2025	1.09	4.00%
01 Apr 2025 to 31 Mar 2026	0.92	3.40%
01 Apr 2026 to 31 Mar 2027	1.17	4.30%
01 Apr 2027 Onwards	7.22	26.50%



## Notes to Accounts for the year ended March 31, 2023

### Notes 35 : Related Party Transactions

In accordance with the requirement of IND AS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

**a) List of related parties and nature of relationship where control exists:**

**Key Managerial Personnel**

Name of Related Parties	Description of Relationship
DJ Corporation	Directors Stake 100%
Dynamic Superways & Exports Ltd.	Common Directors
Jayeshree Poojari	Dinesh Kotian, Director's Sister
Dinesh Muddu Kotian	Managing Director
Deepak Pandurang Bhojane	Whole Time Director
Deepak Dattaram Salvi	Whole Time Director
Dwarka Prasad Gattani	Non Executive Director
Devadas Alva	Non Executive Director
Purushottam Mahadeo Dalvi	Independent Director
Navinchandra Rama Sanil	Independent Director
Deeksha Devadiga	Independent Director
Santhosh Kotian	Promoter
CA Dhanraj Kunder	CFO
CS Khushboo Lalji	CS

**b) Transactions with the related parties for the year**

Related Party	Nature of Transaction	For the Year End 31st March 2023	For the Year End 31st March 2022
D.J. Corporation	Sales	6.00	7.08
	Purchase	58.40	94.61
Dynamic Superways & Exports Ltd.	Purchase	Nil	Nil
Dinesh Muddu Kotian	Remuneration	14.10	12.99
Deepak Dattaram Salvi	Remuneration	13.38	12.41
Deepak Pandurang Bhojane	Remuneration	13.38	12.41
Jayeshree Poojari	Remuneration	1.02	1.02
CA Dhanraj Kunder	Remuneration	5.64	5.14
CS Khushboo Lalji	Remuneration	7.20	6.70
D.J. Corporation	Loan taken	Nil	Nil
Dinesh Muddu Kotian	Dividend	6.04	Nil
Deepak Dattaram Salvi	Dividend	0.01	Nil
Deepak Pandurang Bhojane	Dividend	0.01	Nil
Devadas Alva	Dividend	0.01	Nil
Santhosh Kotian	Dividend	0.06	Nil



## Notes to Accounts for the year ended March 31, 2023

### c) Outstanding balances as at the year end

Related Party	Nature of Transaction	As at 31 March 2023
D.J. Corporation	Sales	Nil
	Purchase	7.84
Dynamic Superways & Exports Ltd.	Purchase	Nil
Dinesh Muddu Kotian	Remuneration	1.53
Deepak Dattaram Salvi	Remuneration	0.70
Deepak Pandurang Bhojane	Remuneration	0.70
Jayeshree Poojari	Remuneration	Nil
CA Dhanraj Kunder	Remuneration	0.45
CS Khushboo Lalji	Remuneration	0.56
D.J. Corporation	Loan taken	Nil
Dinesh Muddu Kotian	Dividend	Nil
Deepak Dattaram Salvi	Dividend	Nil
Deepak Pandurang Bhojane	Dividend	Nil
Devadas Alva	Dividend	Nil
Santhosh Kotian	Dividend	Nil

### Notes 36 : Financial instruments

#### Fair value measurements

Following table shows the carrying amounts and fair values of financial assets and financial liabilities:

	As at 31st March 2023		As at 31st March 2022		As at 1st April 2021	
	Amortised Cost	FVTPL	Amortised Cost	FVTPL	Amortised Cost	FVTPL
<b>Financial Assets</b>						
Investment	6.19	-	5.45	-	5.38	-
Trade Receivables	1,182.74	-	1,627.51	-	860.38	-
Cash and Cash Equivalents	69.07	-	78.91	-	10.73	-
Loans and advances	101.30	-	85.23	-	62.04	-
Others						
	<b>1,359.30</b>	<b>-</b>	<b>1,797.09</b>	<b>-</b>	<b>938.53</b>	<b>-</b>
<b>Current</b>	<b>1,302.84</b>	<b>-</b>	<b>1,719.25</b>	<b>-</b>	<b>895.31</b>	<b>-</b>
<b>Non-Current</b>	<b>56.46</b>	<b>-</b>	<b>77.85</b>	<b>-</b>	<b>43.22</b>	<b>-</b>
<b>Financial Liabilities</b>						
Borrowings	1,087.82	-	523.17	-	337.15	-
Trade Payables	301.50	-	471.78	-	914.35	-
Other Financial Liabilities	-	-	-	-	-	-
	<b>1,389.32</b>	<b>-</b>	<b>994.95</b>	<b>-</b>	<b>1,251.50</b>	<b>-</b>
<b>Current</b>	<b>955.40</b>	<b>-</b>	<b>713.68</b>	<b>-</b>	<b>1,014.99</b>	<b>-</b>
<b>Non-Current</b>	<b>433.92</b>	<b>-</b>	<b>281.27</b>	<b>-</b>	<b>236.51</b>	<b>-</b>



## Notes to Accounts for the year ended March 31, 2023

### Fair Value hierarchy

The following tables shows the levels in the fair value hierarchy of financial assets and financial liabilities

		Fair value Measurement		
		Level 1	Level 2	Level 3
<b>As at 31 March 2023</b>				
<b>Financial Assets</b>				
Investment		6.19	-	-
Trade Receivables		-	-	1,182.74
Cash and Cash Equivalents		-	-	69.07
Loans and Advances		-	-	101.30
Others		-	-	-
	<b>Sub-Total</b>	<b>6.19</b>	<b>-</b>	<b>1,353.11</b>
<b>Financial Liabilities</b>				
Borrowings		-	-	1,087.82
Trade Payables		-	-	301.50
Other Financial Liabilities		-	-	-
	<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>1,389.32</b>
<b>As at 31 March 2022</b>				
<b>Financial Assets</b>				
Investment		5.45	-	-
Trade Receivables		-	-	1,627.51
Cash and Cash Equivalents		-	-	78.91
Loans and Advances		-	-	85.23
Others		-	-	-
	<b>Sub-Total</b>	<b>5.45</b>	<b>-</b>	<b>1,791.65</b>
<b>Financial Liabilities</b>				
Borrowings		-	-	523.17
Trade Payables		-	-	471.78
Other Financial Liabilities		-	-	-
	<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>994.95</b>
<b>As at 1st April 2021</b>				
<b>Financial Assets</b>				
Investment		5.38	-	-
Trade Receivables		-	-	860.38
Cash and Cash Equivalents		-	-	10.73
Loans and advances		-	-	62.04
Others		-	-	-
	<b>Sub-Total</b>	<b>5.38</b>	<b>-</b>	<b>933.15</b>
<b>Financial Liabilities</b>				
Borrowings		-	-	337.15
Trade Payables		-	-	914.35
Other Financial Liabilities		-	-	-
	<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>1,251.50</b>

There were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

# Notes to Accounts for the year ended March 31, 2023

## Notes 37 : Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker regularly monitors and reviews the operating results of the whole group as two segment i.e. "Printing & Record Management and Services etc". Thus, as defined in Ind AS 108 'Operating Segments', the Company's entire business falls under this two operational segment and hence the necessary information has already been disclosed in the balance sheet and the statement of profit and loss.

## Notes 38 : Financial Risk Management Objectives And Policies

The Company's principal financial liabilities comprise borrowings, security deposits, trade and other payables, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade receivable, security deposit, cash and cash equivalents, etc. that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The management oversees the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

### (a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and Equity price risk.

#### (i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has borrowings, therefore Company is exposed to such risk.

Sensitivity Analysis of the Interest Rate	Year Ended 31st March 2023	Year Ended 31st March 2022	Year Ended 31st March 2021
Impact of the change in Interest rate			
Interest cost for the reporting Period	-	-	-
Impact due to increase of 1.00%	(10.88)	(5.23)	(3.37)
Impact due to decrease of 1.00%	10.88	5.23	3.37

#### (ii) Foreign Currency Risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly.

#### (iii) Equity Price Risk

The Company's does not have investment in shares hence the company is not exposed to such risk.

## Notes to Accounts for the year ended March 31, 2023

### (b) Credit Risk

Reconciliation of the expected loss provision (allowance for bad and doubtful receivables) made by the Company are as under

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Opening Balance of Provision	-	-	-
Add : Additional provision made	-	-	-
Less : Provision written off (Net Off Bad-Debts)	-	-	-
<b>Closing Balance of Provision</b>	<b>-</b>	<b>-</b>	<b>-</b>

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations.

Credit risk arises mainly from loans, trade receivables and financial assets. The Company maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. None of the trade receivables are credit impaired as on reporting date.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. Based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the expected credit loss for trade receivables is not significant.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitors credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

### (c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2023:

	Carrying Amount	Contractual Cash Flows			
		0-1year	1-5years	>5 years	Total
Borrowings	1,087.82	653.90	433.92	-	1,087.82
Trade Payables	301.50	301.50	-	-	301.50
Other Financial Liabilities	-	-	-	-	-
<b>Total</b>	<b>1,389.31</b>	<b>955.40</b>	<b>433.92</b>	<b>-</b>	<b>1,389.31</b>



## Notes to Accounts for the year ended March 31, 2023

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2022:

	Carrying Amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	>5 years	
Borrowings	523.17	241.90	281.27	-	523.17
Trade Payables	471.78	471.78	-	-	471.78
Other Financial Liabilities	-	-	-	-	-
<b>Total</b>	<b>994.95</b>	<b>713.67</b>	<b>281.27</b>	<b>-</b>	<b>994.95</b>

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 1st April 2021:

	Carrying Amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	>5 years	
Borrowings	337.15	100.64	236.51	-	337.15
Trade Payables	914.35	914.35	-	-	914.35
Other Financial Liabilities	-	-	-	-	-
<b>Total</b>	<b>1,251.50</b>	<b>1,014.99</b>	<b>236.51</b>	<b>-</b>	<b>1,251.50</b>

### Notes 39: Capital management

The company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders.

The capital structure of the company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. Management considers the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The company policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Adjusted net debt (total borrowings net of cash and cash equivalents, bank deposits and financial liability portion of preference shares and equity shares divided by Adjusted 'equity' (as shown in the balance sheet) added by financial liability portion of preference shares and equity shares.



## Notes to Accounts for the year ended March 31, 2023

### Company's Gearing Ratio

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Total Borrowings	1,087.82	523.17	337.15
Less: Cash and Cash Equivalents	69.07	78.91	10.73
Net Debt	1,018.75	444.26	326.42
Total Equity	2,860.27	2,527.48	739.86
<b>Gearing Ratio</b>	<b>0.36</b>	<b>0.18</b>	<b>0.44</b>
Equity share capital	1,082.78	1,082.78	421.39
Other equity	1,777.48	1,444.70	318.47
<b>Total equity</b>	<b>2,860.27</b>	<b>2,527.48</b>	<b>739.86</b>

### Notes 40: Additional Regulatory information

#### a. Ratio

Ratio	Basis	As at 31st March 2023	As at 31st March 2022
Current Ratio (In times)	Current Assets / Current Liabilities	2.50	3.15
Debt Equity Ratio (In times)	Net Debt / Equity	0.36	0.18
Debt Service Coverage Ratio (in times)	Earning for Debt Service/ Debt Services	0.78	1.17
Return On Equity Ratio (in %)	Profit after Tax/ Shareholder's Equity	9.60%	12.38%
Trade Receivables Turnover Ratio (in times)	Revenue From Operations/Average Trade Receivables	2.28	2.83
Trade Payables Turnover Ratio (in times)	Cost of Operations/ Average Trade Payables	5.87	3.47
Net Capital Turnover Ratio (in times)	Revenue From Operations/Working Capital	2.66	2.20
Net Profit Ratio (in %)	Net Profit/(Loss) after Tax /Revenue From operation	5.43%	6.61%
Return on Capital Employed (in %)	Earnings Before Interest and Tax /capital Employed	13.33%	13.97%

Explanation for the changes in ratio exceeding more than 25% :

Ratio
Net Profit Ratio
Return on Equity
Return on Capital Employed
Debt Service Coverage Ratio

# Notes to Accounts for the year ended *March 31, 2023*

## Notes 41: Additional Regulatory Information

### Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

### Details of Loans and Advances

The company has not granted any loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment.

### Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

### Relationship with Struck off Companies

The Company do not have any transactions with companies struck off.

### Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

### Compliance with Number of Layers of Companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

### Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

### Discrepancy in Utilization of Borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance

### Utilisation of Borrowed Funds and Share Premium:

- (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity (ies), including foreign entities (Intermediaries).
- (B) The company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person (s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



## Notes to Accounts for the year ended *March 31, 2023*

### Notes 42: Additional Information

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

### Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

**Notes 43:** Balances of Trade Receivables, Trade Payables, Advances and Deposits received / given, from / to customers are subject to confirmation and subsequent reconciliation.

**Notes 44 :** Previous year's figures have been regrouped/reclassified wherever necessary to conform current year's presentation.

For and on behalf of the Board  
**DJ MEDIAPRINT & LOGISTICS LTD.**

**ADV & Associates**  
Chartered Accountants  
FRN: 128045W

**Prakash Mandhaniya**  
Partner  
Membership No. 421679

Place: Mumbai  
Dated: 26.05.2023  
UDIN: 23421679BGYAPY1763

**Dinesh M. Kotian**  
(Managing Director)  
DIN: 01919855

**Khushboo M. Lalji**  
(Company Secretary)  
A53405

**Deepak P. Bhojane**  
(Whole Time Director)  
DIN: 02585388

**Dhanraj D. Kunder**  
(Chief Financial Officer)  
608857



# Notes to Accounts for the year ended *March 31, 2023*

## Notes 45 : Disclosures as required by Indian Accounting standard (Ind AS) 101, 'First time adoption of Indian accounting standard'

These financial statements, as at and for the year ended 31 March 2023, are the first financial statements which have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions of the Act. The Company has prepared the financial statements which comply with Ind AS applicable for periods ending on 31st March 2023, together with the comparative period data as at and for the year ended 31 March 2021, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2021, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1st April 2021 and the financial statements as at and for the year ended 31 March 2022.

### Exemptions applied-

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS:

#### A. Ind AS optional exemptions

##### 1 Deemed cost for property, plant and equipment and other intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for decommissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38, 'Intangible Assets'. Accordingly, the company has elected to measure items of property, plant and equipment and intangible assets at its carrying value at the transition date except for certain class of intangible assets which are measured at fair value as deemed cost.

##### 2 Leases

Ind AS 101 allow a first-time adopter to assess whether a contract existing at the date of transition to Ind AS contains a lease on the basis of facts and circumstances existing at that date. The Company has availed this exemption. While recognising lease liabilities and right-of-use assets, Ind AS 101 permits a first time adopter to apply the following approach to all of its leases:- measure lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at the date of transition to Ind AS - measure a right-of-use asset at the date of transition to Ind AS at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of transition to Ind AS, the Company has followed the above approach. Also, Ind AS 101 permits a first-time adopter to do one or more of the following at the date of transition to Ind AS, applied on a lease-by-lease basis

- apply a single discount rate to a portfolio of leases with reasonably similar characteristics
- not to apply the requirements to leases for which the lease term ends within 12 months of the date of transition to Ind AS
- not to apply the requirements to leases for which the underlying asset is of low value



## Notes to Accounts for the year ended *March 31, 2023*

- exclude initial direct costs from the measurement of the right-of-use asset
- use hindsight, such as in determining the lease term if the contract contains options to extend or terminate the lease.

The Company has availed these exemptions

### **B Ind AS mandatory exceptions**

#### **1 Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were an error.

Ind AS estimates as at 1st April 2020 and 31st March 2021 are consistent with the estimates as at the same date made in conformity with the previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP

- i. Impairment of financial assets based on expected credit loss model.
- ii. Fair valuation of certain intangible assets as deemed cost as on 01 April 2021

#### **2 De-recognition of financial assets and liabilities**

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

#### **3 Classification and measurement of financial assets**

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS.

#### **Note on Transition to Ind AS - Reconciliations:**

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:

- I. Reconciliation of Equity as at 1st April, 2021
- II. A. Reconciliation of Equity as at 31st March, 2022
- B. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2022.

## Notes to Accounts for the year ended March 31, 2023

Previous GAAP figures have been reclassified/regrouped wherever necessary to conform with financial statements prepared under Ind AS.

### I. Reconciliation of Equity as at 1st April, 2021

(₹ in lakhs, unless stated otherwise)

Sr. No.	Particulars	As at 1st April, 2021		
		IGAAP	GAAP Adjustment	IND AS
<b>I.</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
a	Property, Plant and Equipment	220.71	-	220.71
b	Capital work-in-progress	-	-	-
c	Investment Property	-	-	-
d	Right of use assets	-	243.50	243.50
e	Goodwill	61.83	0.00	61.83
f	Other Intangible assets	-	-	-
g	Intangible assets under development	-	-	-
h	Biological Assets other than bearer plants	-	-	-
i	Financial Assets			
	(i) Investments	7.13	(1.75)	5.38
	(ii) Trade receivables	-	-	-
	(iii) Loans & Advances	49.86	(12.02)	37.84
	(iv) Other financial assets	-	-	-
j	Deferred tax assets (net)	15.17	-	15.17
k	Other non-current assets	-	-	-
	<b>Total Non-Current Assets</b>	<b>354.71</b>	<b>229.73</b>	<b>584.44</b>
	<b>Current Assets</b>			
a	Inventories	772.66	-	772.66
b	Financial Assets			
	(i) Investments	0.50	(0.50)	-
	(ii) Trade Receivables	856.03	4.35	860.38
	(iii) Cash and Cash Equivalents	18.42	(7.69)	10.73
	(iv) Loans and advances	81.38	(57.18)	24.20
	(v) Others	-	-	-
c	Current Tax Assets (Net)	-	54.15	54.15
d	Other Current Assets	66.82	14.04	80.86
	<b>Total Current Assets</b>	<b>1,795.82</b>	<b>7.17</b>	<b>1,802.99</b>
	<b>TOTAL ASSETS</b>	<b>2,150.52</b>	<b>236.90</b>	<b>2,387.43</b>



## Notes to Accounts for the year ended *March 31, 2023*

<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>A</b>	<b>Equity</b>			
	Equity Share capital	421.39	-	421.39
	Other Equity	337.99	(19.53)	318.47
	Non Controlling Interest	-	-	-
	<b>Total Equity</b>	<b>759.38</b>	<b>(19.53)</b>	<b>739.86</b>
<b>B</b>	<b>LIABILITIES</b>			
	<b>Non-Current Liabilities</b>			
a	Financial Liabilities	-	-	-
	(i) Borrowings	-	236.51	236.51
	(ii) Trade payables	-	-	-
	(iii) Other financial liabilities	-	-	-
b	Provisions	-	-	-
c	Lease Liability	-	-	259.56
d	Deferred Tax Liabilities (net)	135.81	(135.81)	-
e	Other non-current liabilities	-	-	-
	<b>Total Non-Current Liabilities</b>	<b>135.81</b>	<b>360.26</b>	<b>496.07</b>
	<b>Current Liabilities</b>			
a	Financial Liabilities			-
	(i) Borrowings	201.34	(100.70)	100.64
	(ii) Trade Payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	914.35	(0.00)	914.35
	(iii) Other Financial Liabilities	-	-	-
b	Other Current Liabilities	65.08	(39.76)	25.32
c	Provisions	74.56	(12.92)	61.64
d	Current Tax Liabilities (Net)	-	49.56	49.56
	<b>Total Current Liabilities</b>	<b>1,255.33</b>	<b>(103.82)</b>	<b>1,151.51</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,150.52</b>	<b>236.91</b>	<b>2,387.43</b>



# Notes to Accounts for the year ended March 31, 2023

## II. A. Reconciliation of Equity as at 31st March, 2022

(Rs in lakhs, unless stated otherwise)

Sr. No.	Particulars	As at 31st March 2022 (Date of transition)		
		I GAAP	GAAP Adjustment	IND AS
I.	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
a	Property, Plant and Equipment	529.72	(0.00)	529.72
b	Capital work-in-progress	-	-	-
c	Investment Property	-	-	-
d	Right of use assets	-	195.30	195.30
e	Goodwill	41.22	(0.00)	41.22
f	Other Intangible assets	-	-	-
g	Intangible assets under development	-	-	-
h	Biological Assets other than bearer plants	-	-	-
i	Financial Assets			
	(i) Investments	6.53	(1.08)	5.45
	(ii) Trade receivables	-	-	-
	(iii) Loans & Advances	67.03	5.37	72.40
	(iv) Other financial assets	-	-	-
j	Deferred tax assets (net)	18.87	-	18.87
k	Other non-current assets	-	-	-
	<b>Total Non-Current Assets</b>	<b>663.37</b>	<b>199.60</b>	<b>862.97</b>
	<b>Current Assets</b>			
a	Inventories	1,021.53	(0.00)	1,021.53
b	Financial Assets			
	(i) Investments	0.50	(0.50)	-
	(ii) Trade Receivables	1,627.59	(0.08)	1,627.51
	(iii) Cash and Cash Equivalents	91.79	(12.88)	78.91
	(iv) Loans and advances	294.78	(281.95)	12.83
	(v) Others	-	-	-
c	Current Tax Assets (Net)	-	93.44	93.44
d	Other Current Assets	125.92	194.12	320.04
	<b>Total Current Assets</b>	<b>3,162.11</b>	<b>(7.85)</b>	<b>3,154.26</b>
	<b>TOTAL ASSETS</b>	<b>3,825.47</b>	<b>191.75</b>	<b>4,017.23</b>



## Notes to Accounts for the year ended March 31, 2023

<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>A</b>	<b>EQUITY</b>			
	Equity Share capital	1,082.78	-	1,082.78
	Other Equity	1,459.33	(14.64)	1,444.70
	Non Controlling Interest	-	-	-
	<b>Total Equity</b>	<b>2,542.12</b>	<b>(14.64)</b>	<b>2,527.48</b>
<b>B</b>	<b>LIABILITIES</b>			
	<b>Non-Current Liabilities</b>			
<b>a</b>	<b>Financial Liabilities</b>			
	(i) Borrowings	-	281.27	281.27
	(ii) Trade payables	-	-	-
	(iii) Other financial liabilities	-	-	-
<b>b</b>	<b>Provisions</b>	-	-	-
<b>c</b>	<b>Lease Liability</b>			207.47
<b>d</b>	<b>Deferred Tax Liabilities (net)</b>	281.27	(281.27)	-
<b>e</b>	<b>Other non-current liabilities</b>	-	-	-
	<b>Total Non-Current Liabilities</b>	<b>281.27</b>	<b>207.47</b>	<b>488.74</b>
	<b>Current Liabilities</b>			
<b>a</b>	<b>Financial Liabilities</b>			
	(i) Borrowings	241.90	0.00	241.90
	(ii) Trade Payables			
	(A) Total outstanding dues of micro enterprises and small enterprises; and	-	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	472.08	(0.30)	471.78
	(iii) Other Financial Liabilities	-	-	-
<b>b</b>	<b>Other Current Liabilities</b>	120.73	(54.51)	66.22
<b>c</b>	<b>Provisions</b>	167.38	(28.95)	138.43
<b>d</b>	<b>Current Tax Liabilities (Net)</b>	-	82.67	82.67
	<b>Total Current Liabilities</b>	<b>1,002.08</b>	<b>(1.09)</b>	<b>1,001</b>
			-	
	<b>Total EQUITY AND LIABILITIES</b>	<b>3,825.47</b>	<b>191.74</b>	<b>4,017.22</b>

# Notes to Accounts for the year ended March 31, 2023

## B. Reconciliation of Statement of Profit and Loss for the year ended 31st March, 2022

(₹ in lakhs, unless stated otherwise)

Sr. No.	Particulars	As at 31st March 2022		
		I GAAP	GAAP Adjustment	IND AS
<b>I</b>	<b>INCOME FROM OPERATIONS</b>			
	Revenue From Operations	4,734.47	(0.00)	4,734.47
	Other Income	14.50	0.04	14.54
	<b>TOTAL INCOME</b>	<b>4,748.98</b>	<b>0.04</b>	<b>4,749.01</b>
<b>II</b>	<b>EXPENSES</b>			
	(a) Cost of Material Consumed	3,994.64	(229.56)	3,765.08
	(b) Purchase of Stock in Trade	-	219.18	219.18
	(c) Changes in inventories of finished goods, WIP and Stock in trade	(248.87)	0.00	(248.87)
	(d) Employee Benefit Expense	181.39	0.44	181.83
	(e) Finance Cost	84.86	27.23	112.09
	(f) Depreciation and Amortization Expense	83.09	46.00	129.09
	(g) Other Administrative Expenses	220.38	(50.99)	169.39
	<b>TOTAL EXPENSES</b>	<b>4,315.49</b>	<b>12.30</b>	<b>4,327.79</b>
<b>III</b>	<b>Profit before tax (I-II)</b>	<b>433.48</b>	<b>(12.26)</b>	<b>421.22</b>
<b>IV</b>	<b>Tax Expense</b>			
	Current Tax	124.29	-	124.29
	Deferred Tax	(3.70)	-	(3.70)
<b>V</b>	<b>Net Profit / (Loss) for the period (III-IV)</b>	<b>312.89</b>	<b>(12.26)</b>	<b>300.63</b>
	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified to profit or loss	-	-	-
	Items that will be reclassified to profit or loss	-	0.66	0.66
<b>VI</b>	<b>Total Other Comprehensive Income</b>	<b>312.89</b>	<b>0.66</b>	<b>301.29</b>
	Paid - Up equity share capital ( Equity Share of ₹ 10/- each)			
	<b>(No. of Shares in Lacs)</b>	<b>108.28</b>	<b>-</b>	<b>108.28</b>
	Earning per equity share (₹)			
	(1) Basic	2.89	-	2.78
	(2) Diluted	2.89	-	2.78



## Notes to Accounts for the year ended *March 31, 2023*

### FOOT NOTE TO THE RECONCILIATIONS

#### a Remeasurement Cost of Net Defined Liability

Both under Indian GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind AS, remeasurements comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI.

#### b Deferred Tax

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the Indian GAAP) for computation of deferred taxes has resulted in charge to Reserves, on the date of transition, with consequential impact to the Statement of Profit and Loss account for the subsequent periods.

#### c Other Comprehensive Income

Under Indian GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit or loss to profit or loss as per Ind AS. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

#### d Estimates

The estimates at 1st April 2021 and 31st March 2022 are consistent with those made for the same dates in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies). The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions on 1st April 2021, the date of transition to Ind AS and as of 31st March 2022.

#### e Reclassification as per Requirement of IND AS

Reclassification have been done in respective heads as per requirement of Indian Accounting Standards (Ind AS).

#### f Right of Use (ROU) and Lease Liabilities

Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Under the previous GAAP, the operating lease expenses are charged to statement of profit and loss. Under Ind AS 116, ROU are measured at cost comprising the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date and any initial direct costs less any lease incentives received. Lease liabilities were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application

The Company has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate at the date of initial application and ROU asset at an amount equal to the lease liability adjusted for any prepayments/accruals recognised in the balance sheet as on 1 April 2021, if any.



## Notes to Accounts for the year ended March 31, 2023

### g Actuarial Gain and Loss

Both under previous GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under previous GAAP, the entire cost, including actuarial gains and losses, are charged to statement of profit and loss. Under Ind AS, remeasurements comprising of actuarial gains and losses are recognised in other comprehensive income instead of statement of profit and loss.

### h Retained Earnings

Retained earnings as at 1 April 2021 has been adjusted consequent to the above Ind AS transition adjustments

### i Other Adjustments

Assets and liabilities as well as items of income and expenses have been regrouped / re-classified wherever necessary to align with the provisions of Ind AS.

**Notes 46 :** Previous year's figures have been regrouped / re-classed, where necessary, to confirm to current year's classification. This does not impact recognition and measurement principles followed for preparation of financial statements.

For and on behalf of the Board

**DJ MEDIAPRINT & LOGISTICS LTD.**

**ADV & Associates**

Chartered Accountants

FRN: 128045W

**Prakash Mandhaniya**

Partner

Membership No. 421679

**Dinesh M. Kotian**

(Managing Director)

DIN: 01919855

**Deepak P. Bhojane**

(Whole Time Director)

DIN: 02585388

Place: Mumbai

Dated: 26.05.2023

UDIN: 23421679BGYAPY1763

**Khushboo M. Lalji**

(Company Secretary)

A53405

**Dhanraj D. Kunder**

(Chief Financial Officer)

608857



# DJML Advantage...



Record Management  
Software



Document  
Management  
Software



Professionally Trained  
Manpower



Secured  
Vehicles



Online Access To  
Clients For RMS



Seamless &  
Expedited Delivery



24X7 Manned  
Security



Electronic Surveillance  
System



Restricted Authorised  
Access



Fire Detection – Vesda, Smoke  
Detectors Inside The Rack



Fire Suppression- Water  
CO<sub>2</sub>, ABC Powder



ISO Standards &  
Certifications



Customised Document/  
Record Management Solutions



Onsite  
Digitization

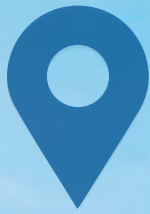


Onsite  
Archiving

- More Than 2,50,000 Sq Feet Storage
- Secure Storage
- RMS Facilities at Multiple Cities
- Authorised Access

## REGISTERED OFFICE

24, 1st Floor, Palkhiwala House, Tara Manzil,  
1st Dhobi Talao Lane, Mumbai – 400 002.



### Storage No -1

Delhi Office-Property No- 18/7 at Azad Nagar,  
Bagh Kare Khan, Near Padam Nagar,  
Kishan Ganj, Delhi-110007.

### Storage No -2

Goa Office-Plot no-114, Ground Floor, PDA  
Colony, Off Mall, De Goa, Manpusa Road,  
Porvorim, Bardez-Goa, 403521.

### Storage No -3

Unit No A/3, 115,  
Harihar Complex, Dapoda Road,  
Tal - Bhiwandi, Dist - Thane 421302

### Storage No -5

Unit No A/3, 104,  
Harihar Complex, Dapoda Road,  
Tal - Bhiwandi, Dist - Thane 421302

### Storage No -4

Unit No A/3, 105,  
Harihar Complex, Dapoda Road,  
Tal - Bhiwandi, Dist - Thane 421302

### Storage No -10

Opp Police Station, First Floor,  
No.5/7, Cuddalore Road,  
Ariyankuppam, Ariyankuppam,  
Puducherry, Puducherry-605007

### Storage No -11

R.S.No.74,Aft Colony, Near Rajiv  
Gandhi Nagar Road, Thavalakuppam  
Revenue Village, Ariyankuppam  
Commune, Puducherry-605007.

### Storage No -7

House No 469, Survey No 119/B7  
& Plot No 7, Nashik Road, Near  
Shangrila Hotel, Vadape  
Tal- Bhiwandi, Dist- Thane - 421302

### Storage No -9

Unit No A/3, 116, Harihar Complex,  
Dapoda Road, Tal - Bhiwandi,  
Dist - Thane 421302

### Storage No -8

Print Word Industrial Complex,  
Industrial Gala, No-205-209,  
2nd Floor, Bldg No A-2, Vehele  
Village,Tal. Bhiwandi,  
Dist- Thane- 421302

### Storage No -6

Survey No 119(B), Gram  
Panchayat House No 431,  
Gangarampada,Village Vadape,  
Tal- Bhiwandi, Dist- Thane 421302

# OUR STORAGE HUBS

## CORPORATE OFFICE

UP Warehouse, Mafco Yard, Plot No. 4to 9, 1st Floor,  
Sector-18, Vashi, Navi Mumbai – 400 703.