

**DEEM
ROLL-TECH
LIMITED**

2023-24
21st Annual Report

DEEM ROLL – TECH LIMITED
(CIN: L27109GJ2003PLC042325)



Annual Report -2023-24

DEEM ROLL – TECH LIMITED

Address: Registered Office: Survey No. 110/1, P-1, 110/2,
Ganeshpura, Ta: Kadi, Mahesana, Gujarat- 382729, India

Corporate Office: C-3/301, Anushruti Apartment,
Opp New York Tower, Nr. Jain Mandir,
S.G. Highway, Ahmedabad, Gujarat- 380054, India

Website: www.deemrolls.com

Tel No.: 079- 40027481
+91 8511006469

Email Id: cs@deemrolls.com

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CORPORATE INFORMATION

BOARD OF DIRECTORS	: Mr. Jaydev Ramesh Betail [DIN: 08218474] : Mr. Jyoti Prasad Bhattacharya [DIN: 00340485] : Mr. Dev Jyotiprasad Bhattacharya [DIN: 09842191] : Mr. Nihar Kanti Bandyopadhyay [DIN: 08204772] : Mrs. Geeta Chowdhury [DIN: 07611440] : Mr. Pijush Kanti Dey [DIN: 06564208] : Mr. Ranajit Anilkumar Dey [DIN: 06462998]	(Chairman – Non-Executive Director) (Managing Director & CEO) (Whole – Time Director) (Independent Non-Executive Director) (Independent Non-Executive Director) (Non-Executive Director) (Non-Executive Director)
KEY MANAGERIAL PERSONNEL	: Mrs. Alka Kumari : Mr. Janak Navinchandra Gajjar	(Company Secretary & Compliance Officer) (Chief Finance Officer)
SHARES OF THE COMPANY LISTED ON	National Stock Exchange (SME Platform) Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra(E) Mumbai – 400051	
STATUTORY AUDITOR	S. N. Shah & Associates Sapan House, C.G. Road, Opp. Municipal Market, Navrangapura, Ahmedabad, Gujarat.	
SECRETARIAL AUDITOR	Utkarsh Shah & Co. Practicing Company Secretary 302-303, Sakar-1, Near Gandhigram railway Station, Ellisbridge, Ahmedabad- 380005, Gujarat.	
INTERNAL AUDITOR	S N D K & Associates LLP, Chartered Accountants, 10B, Government Servant's Co. Op Ho. Soc. Ltd. Opposite Municipal Market, C.G. Road, Navrangapura, Ahmedabad- 380009	
REGISTRAR AND TRANSFER AGENT	Bigshare Sevices Private Limited E-3, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai -400 072, Maharashtra, India	
REGISTERED OFFICE	Registered Office: Survey No. 110/1, P-1, 110/2, Ganeshpura, Ta:Kadi, Mahesana, Gujarat- 382729, India	
CORPORATE OFFICE	Corporate Office: C-3/301, Anushruti Apartment, Opp New York Tower, Nr. Jain Mandir, S.G. Highway, Ahmedabad, Gujarat- 380054, India	

Deem Roll-Tech Limited

[CIN: L27109GJ2003PLC042325]

Registered Office: Survey No. 110/1, P-1, 110/2, Ganeshpura, Taluka: Kadi, District: Mahesana, Gujarat, India, 382729.

Corporate Office: C-3/301, Anushruti Apartment, Opp New York Tower, Nr. Jain Mandir, S.G., Highway, Ahmedabad, Gujarat, India, 380054. **Email:** cs@deemrolls.com **Website:** www.deemroll.com

Notice is hereby given that 21st Annual General Meeting of the members of Deem Roll-Tech Limited will be held on Thursday, 19th September, 2024 at 11.30 a.m. through Video Conferencing/ Other Audio Visual Means [VC/OAVM] facility at the Deemed Venue i.e. at the Registered Office of the company at Survey No. 110/1, P-1,110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana, Gujarat State-382715 to transact the following businesses:

Ordinary Business

[1] To receive, consider and adopt the Audited Financial Statements for the financial year 2023-24 ended 31st March, 2024 along-with the Reports of the Board of Directors and the Auditors thereon.

[2] To appoint Mr. Jaydev Ramesh Betai [DIN: 08218474] as Non-Executive Director who retires by rotation and being eligible offers himself for re-appointment.

Special Business

[3] Reappointment of Mr. Jyoti Prasad Bhattacharya [DIN: 00340485] as Managing Director & CEO

The members are requested to consider and pass the following resolutions, with or without modifications, as special resolutions.

"Resolved that in accordance with the provisions of Section 196, Section 197, Section 198 and Section 203 and other applicable provisions, if any, of the Companies Act, 2013 [the Act] read with Schedule-V to the Act, as amended, and the Companies [Appointment & Remuneration of Managerial Personnel] Rules, 2014, as amended, the applicable provisions of the Articles of Association of the company, the recommendations of the Nomination and Remuneration Committee and resolutions of the Board of Directors, consent of the members of the company be and is hereby accorded for the re-appointment of Mr. Jyoti Prasad Bhattacharya [DIN:00340485], as Managing Director & CEO of the company for a period of 5 [Five] Years from 1st October, 2024 to 30th September, 2029 at the remuneration and other perquisites and on the terms and conditions of appointment as set out in the explanatory statement under Section 102 of the Act, as amended and under the Regulation 36 [3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended, annexed to this notice dated 9th August, 2024 for convening the twenty-first annual general meeting.

Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors be and are hereby authorised to do all such acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard."

[4] Increase in the remuneration of Mr. Dev Bhattacharya, Whole-Time Director [DIN: 09842191]

To consider and if through fit to pass with or without modifications the following resolutions as special resolutions.

"Resolved that in accordance with the provisions of Section 196, Section 197 and Section 203 and other applicable provisions, if any, read with Schedule-V of the Companies Act, 2013, as amended, the Companies [Appointment & Remuneration of Managerial Personnel] Rules, 2014, as amended, the applicable provisions of the Articles of Association of the company and the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors of the company, the consent of the members be and is hereby accorded to the increase w.e.f. 1st August, 2024, in the remuneration of Mr. Dev bhattacharya, Whole-Time Director [DIN:09842191], to Rs.2,00,000/- [Rupees Two Lakhs only] per month [inclusive of salary, dearness allowance, commission and other allowances]

Resolved further that as per the resolution of the Board of Directors, the other terms and conditions of appointment of Mr. Dev Bhattacharya, Whole-Time Director shall be as set out in the explanatory statement under Section 102 of the Act, as amended, annexed to this notice dated 9th August, 2024 for convening the twenty-first annual general meeting.

Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the company be and are hereby authorised to do all such acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard."

[5] Approval of the transactions with Related Party

The members are requested to consider and pass with or without modifications, the following resolutions as ordinary resolutions.

"Resolved that pursuant to the provisions of Section 2 [76], Section 188 and other applicable provisions, if any, of the Companies Act, 2013 [the Act], as amended, read with Rule 15 of the Companies [Meetings of Board and its Powers] Rules, 2014, as amended, the applicable provisions, if any, of the SEBI [Listing Obligations and Disclosure Requirements], 2015 as amended, the company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and the recommendations of the Audit Committee and resolutions of the Board of Directors, the consent of the members be and is hereby accorded for continuing the arrangements for entering into transaction[s] with Diacut Machining, a Related Party within the meaning of Section 2[76] of the Act, for assigning of work of pass cutting of the rolls and procurement of rolls scrap, on the terms and conditions described in detail in the explanatory statement under Section 102 of the Act, as amended, attached to this notice dated 9th August, 2024 for convening the twenty-first annual general meeting, up to a maximum aggregate amount of Rs.6.50 crores for the financial year 2024-25 ending 31st March, 2025.

Resolved further that the Board of Directors shall ensure that transaction[s] entered into with Diacut Machining shall be in accordance with the terms and conditions described in the explanatory statement as mentioned above and shall be at arm's length and in the ordinary course of business as also in the interest of the company.

Resolved further that for the purpose of giving effect to the aforesaid resolutions, the Board of Directors of the company be and are hereby authorised to do all such acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard."

[6] Ratification of the remuneration payable to Cost Auditor appointed by the Board of Directors for the Financial Year 2024-25 ended 31st March, 2025

The members are requested to consider and to pass with or without modifications the following resolution as ordinary resolution.

"**Resolved that** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies [Audit and Auditors] Rules, 2014, as amended till date, the remuneration of Rs.80,000/- + GST + Misc. Expenses payable to M/s Mitesh I Prajapati & Associates, Cost Accountants [Firm Registration No.101450] who have been appointed by the Board of Directors for conducting the cost audit of the company for the Financial Year 2024-25 ended 31st March, 2025, be and is hereby ratified."

Date: 09th August, 2024
Place: Ahmedabad

By order of the Board of Directors

Registered Office
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol, Dist. Mehsana,
Gujarat State -382715

sd/-
Alka Kumari
Company Secretary and Compliance Officer
[ACS No.: 31249]

Notes:

[1] In compliance with the applicable provisions of the Companies Act, 2013 [the Act] and Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] 2015, as amended [the SEBI LODR], General Circular Nos.14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, General Circular No. 22/2020 dated June 15,2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/ 2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, and General Circular No. 3/2022 dated May 5, 2022, respectively, issued by the Ministry of Corporate Affairs [collectively referred to as 'the MCA Circulars'] and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India [collectively referred to as 'the SEBI Circulars'] and in compliance with the provisions of the Act and the SEBI LODR , the 21st Annual General Meeting [the AGM/this AGM] of the Company is being conducted through VC/OAVM facility, which does not require physical presence of the members at a common venue in accordance with the Act, the MCA Circulars, the SEBI LODR and the SEBI Circulars. The deemed venue for the AGM will be the Registered Office of the Company – Survey No. 110/1, P-1, 110/2, Ganeshpura, Taluka: Kadi: District: Mahesana, Gujarat, India, 382729.

[2] As per the provisions of Clause 3. A. II. of the General Circular No. 20/2020 dated May 05, 2020, the Special Business as appearing in Item No. 3, 4, 5 and 6 of the Notice, is considered to be unavoidable by the Board of Directors and hence, forming part of this Notice.

[3] The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 3, 4, 5 and 6 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36[3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended [the SEBI Listing Regulations], in respect of the Director seeking reappointment at this AGM is annexed.

[4] Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorised representatives to attend this AGM through VC / OAVM to participate thereat, and cast their votes through e-voting.

[5] The members may join the AGM in the VC / OAVM mode 15 Minutes [Fifteen Minutes] before the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 022-23058542/43.

[6] The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

[7] In line with the General Circular Nos. 20/2020 dated May 05, 2020 and No. 02/2021 dated January 13, 2021, and the relevant circulars issued by SEBI, the Notice of this AGM along-with the 21st Annual Report for the Financial Year 2023-24 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories/ RTA. For the physical copy of 21st Annual Report, the members may send requests to the Company's dedicated investor email-id: cs@deemrolls.com. The Notice of this AGM and Annual Report for Financial Year 2023-24 is also available on the Company's website - www.deemrolls.com, and on the website of the Stock Exchange, i.e. NSE Limited at www.nseindia.com.

[8] The members desirous of seeking information regarding accounts of the Company are requested to send their queries to cs@deemrolls.com on or before September 05, 2024.

[9] The Company has fixed Thursday, 12th September, 2024 as the 'Record Date' for determining entitlement of members for e-voting facility for the Financial Year 2023-24 for the AGM.

[10] The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.

[11] As stated above the members can join the AGM through VC/OAVM mode 15 [Fifteen] minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 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.

Process and manner for members opting for voting through electronic means:

[I] Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies [Management and Administration] Rules, 2014, as amended and Regulation 44 of SEBI [Listing Obligations and Disclosure Requirements] Regulations 2015, as amended, and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021 and 5th May 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by Bigshare.

[II] Those Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Monday, 12th September, 2024, shall be entitled to avail the facility of remote e-voting as well as venue voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

[III] A person who has acquired the shares and has become a member of the Company after the dispatch of the notice of the AGM and prior to the Cut-off date i.e., Thursday, 12th September, 2024, shall be entitled to exercise his/her vote either electronically i.e., remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.

[IV] The remote e-voting will commence on Monday, 16th September, 2024 at 9.00 a.m. and will end on Wednesday, 18th September, 2024 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e., Thursday, 12th September, 2024 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by Bigshare thereafter.

[V] Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

[VI] The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 12th September, 2024.

The Company has appointed CS Dhyanam Vyas, Practicing Company Secretary [Associate Membership No. 52500 and Certificate of Practice No. 21815], to act as the Scrutinizer for conducting the remote e-voting process as well as the venue voting system on the date of the AGM, in a fair and transparent manner.

Process for those shareholders whose email ids are not registered:

Please update your e-mail id and mobile no. with your respective Depository Participant (DP).

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

[i] The voting period begins Monday, 16th September, 2024 at 9.00 a.m. and will end on Wednesday, 18th September, 2024 at 5.00 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 (record date) of date i.e., Thursday, 12th September, 2024 may cast their vote electronically. Bigshare shall disable the e-voting module for voting thereafter.

[ii] Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

[iii] Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, 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.

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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

1. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password'
- Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'Reset'.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

2. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
 - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
 - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".
- **Note:** The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

3. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK**" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM/EGM 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 in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.deemroll.com and on the website of Bigshare i.e. <https://ivote.bigshareonline.com> within three days of the passing of the Resolutions at the 28th Annual General Meeting of the Company and shall also be communicated to the Stock Exchange where the shares of the Company are listed.

Date: 09th August, 2024
Place: Ahmedabad

By order of the Board of Directors

Registered Office
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol, Dist. Mehsana,
Gujarat State -382715

sd/-
Alka Kumari
Company Secretary and Compliance Officer
[ACS No.: 31249]

Annexure to Notice

Statement under Secretarial Standard 2 on General Meetings [the SS-2] issued by the Institute of Company Secretaries of India and the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, as amended, for the Item No.2 Ordinary Business

Item No.2: Appointment Mr. Jaydev Ramesh Betai [DIN: 08218474] as Non-Executive Director who retires by rotation and being eligible offers himself for appointment_Information of Mr. Jaydev Ramesh Betai retiring by rotation but seeking re-election

Name	Jaydev Ramesh Betai
Director Identification Number	08218474
Date of Birth and Age	21 st March,1952 - 72 years
Status	Non-Executive Director
Date of first appointment and reappointment etc.	Mr. Betai was appointed as Non-Executive Director retiring by rotation by the members of the company at the 15 th Annual General Meeting held on 29 th September, 2018. Mr. Betai was reappointed as Non-Executive Director retiring by rotation by the members of the company at the 18 th Annual General Meeting held on 30 th September, 2021.
Qualifications	Mr. Betai is M. Com, LL. B [Special], Diploma in taxation Laws and Practice, Diploma in Labour Laws and Practice, Fellow Member of the Institute of Company Secretaries of India, Practicing Company Secretary
Experience in specific professional areas	Mr. Betai has total about 32 years of experience of working with various corporates in public and private sectors and handling of assignments of corporate and other laws, litigations, human resources and resources mobilization etc. Since November,2011, working as Practicing Company Secretary and is based at Ahmedabad.
Number of equity shares held in the company	Nil
Number of equity shares held in other companies	Nil
List of other companies in which directorships held	Nil
List of companies in which directorships were held during last 3 Years	Nil
Chairman/Member of the Committees of Board in other companies	Nil
Chairman/Member of the Committees of Board of the company	[1] Audit Committee [2] Nomination and Remuneration Committee [3] IPO Committee
Relationships between Directors inter se	Nil
[a] Meetings of the Board of Directors and the Committees held during the Financial Year 2023-24 ended 31/03/2024 and attended by Mr. Betai [b] Meetings of the members of the company held during the year ended 31/03/2024 and attended by Mr. Betai	Mr. Betai was appointed as Chairman of the Board of Directors at the Board Meeting held on 14 th July,2024. [a] [i] 15 Meetings of the Board of Directors Meetings were held and 10 Meetings were attended by Mr. Betai [ii] 7 Meetings of the Audit Committee were held and all Meetings were attended by Mr. Betai [iii] 4 Meetings of the Nomination and Remuneration Committee were held and all Meetings were attended by Mr. Betai [iv] 8 Meetings of the IPO Committee were held and all Meetings were attended by Mr. Betai [b] 20 th Annual General Meeting held during Financial Year 2022-23 was not attended by Mr. Betai. Mr. Betai had attended Extra-Ordinary General Meeting held on 24 th July,2024 as Chairman. The Extra-Ordinary Meetings held on 17 th April, 2023, 9 th May, 2023, 30 th June,2023, and 25 th January, 2024 were not attended by Mr. Betai
Details of remuneration sought to be paid	Sitting fees for attending Board Meetings and Committee Meetings, where he is a Member.

Mr. Jaydev Ramesh Betai is not disqualified for reappointment under Section 164 and Section 165 of the Companies Act, 2013. Mr. Betai has signified his consented for reappointment as Non-Executive Director liable to retire by rotation as per his letter dated 25th July, 2024.

Annexure to Notice

The statement stating out the material facts pursuant to Section 102 of the Companies Act, 2013 and the information required as per Regulation 36 [3] of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 [the SEBI LODR], as amended and Secretarial Standard 2 on the General Meeting issued by the Institute of Company Secretaries of India

Item No.3. Reappointment of Mr. Jyoti Prasad Bhattacharya [DIN: 00340485] as the Managing Director & CEO of the company

Mr. Jyoti Prasad Bhattacharya is Promoter and Managing Director & CEO of the company. Mr. Bhattacharya has been Director of the company since incorporation.

Mr. Bhattacharya was appointed as Managing Director & CEO of the company for 5 years w.e.f. 1st October, 2009, by the members of the company at the extra-ordinary general meeting held on 1st October, 2009. The members of the company had at the eleventh annual general meeting held on 30th September, 2014 accorded their approval for reappointment of Mr. Bhattacharya as Managing Director & CEO for a further period of 5 years w.e.f. 1st October, 2014 upto 30th September, 2019. Again, the members had at the sixteenth annual general meeting held on 10th September, 2019 accorded their approval by special resolution for the reappointment of Mr. Bhattacharya as the Managing Director & CEO for a further period of 5 years w.e.f. 1st October, 2019 to 30th September, 2024. It is informed that the members had at the twentieth annual general meeting held on 22nd June, 2023, accorded their approval by special resolution for increase of the remuneration of Mr. Bhattacharya to Rs.20, 00,000/- per month w.e.f.1st May, 2023 and on other the terms and conditions approved by the members at the nineteenth annual general meeting held 30th September, 2022.

The members are informed that the present term of appointment of Mr. Bhattacharya as Managing Director & CEO will end on 30th September, 2024. The members are informed that Mr. Bhattacharya has as per his letter dated 29th July, 2024, expressed his willingness for reappointment as Managing Director & CEO of the company and has certified that he is eligible for the reappointment under the provisions of the Act and the Rules made thereunder.

The Members are informed that the appointment and reappointment of managerial personnel [managing director, whole-time director or manager] and remuneration payable to them are governed by Section 196, Section 197 and Section 203 and Schedule V of the Companies Act, 2013 [the Act] and the Companies [Appointment & Remuneration of Managerial Personnel] Rules, 2014 [the Rules]. The Article 181 of the Articles of Association of the company provide for the appointment of the managerial personnel.

The members are informed that in accordance with the provisions of Section 196, Section 197 and Section 203 and other applicable provisions, if any, read with Schedule-V of the Act and the Rules and the applicable provisions of the Articles of Association of the company and considering the recommendations of the Nomination and Remuneration Committee the Board of Directors have at the Meeting No. 2 /2024-25 held on 9th, August, 2024, subject to the approval of the members by special resolution at the twenty-first annual general meeting, resolved for reappointment of Mr. Jyoti Prasad Bhattacharya as Managing Director & CEO for 5 Year w.e.f. 1st October, 2024 to 30th September, 2029 upon the remuneration, perquisites and terms and conditions of appointment as set-out below:

[1] Remuneration and Perquisites

[a] Total remuneration payable to Mr. Bhattacharya as Managing Director & CEO will be Rs.20,00,000/- per month [inclusive of salary, dearness allowance, commission and other allowances].

[b] Mr. Bhattacharya will be eligible to the following perquisites in addition to the remuneration:

[i] gratuity payable at the rate not exceeding half a month's basic salary for each completed year of service

[ii] leave as per the rules of the company and

[iii] encashment of leave at the end of the tenure.

[iv] use the company's car- all the expenses for the maintenance of and running of the same including salary of the driver to be borne by the company.

[c] Notwithstanding anything to the contrary herein contained, wherein in any financial year during the tenure of the Managing Director & CEO, the company has no profits or the profits are inadequate, the company shall subject to the provisions of Section 196 and Section 197 read with Schedule V and all other applicable provisions, if any, of the Act and the Rules shall pay salary and other allowances and perquisites as specified herein.

[2] Remuneration to be paid as per Section 196 and Section 197 read with Schedule V of the Act

Wherein in any financial year during the tenure of the Managing Director & CEO, the company has no profits or the profits are inadequate, the company shall subject to the provisions of Section 196 and Section 197 read with Schedule V and all other applicable provisions, if any, of the Act and the Rules shall pay salary and other allowances and perquisites as specified herein.

[3] Board's powers to reduce the remuneration

When in any financial year, there are no profits or the same are not considered adequate by the Board, the Board is empowered to decide not to pay any remuneration or to reduce the remuneration mentioned above to any amount they consider reasonable in the circumstances of the case. The Board's powers in this behalf are absolute and if so, exercised by the Board before the end of the financial year or before the accounts are passed by the Annual General Meeting will override the provisions of remuneration set out above and no remuneration or the reduced remuneration as the case may be, will accrue and become payable to the Managing Director & CEO.

[4] Sitting fees

The Managing Director & CEO shall not be entitled to sitting fees for attending the meeting of the Board of Directors or the Committees thereof.

[5] Reimbursement

The Managing Director & CEO shall be entitled to the reimbursement of all expenses including local and outside travelling, entertainment and other out-of pocket expenses incurred in connection with the business of the company.

[6] Not exclusive

The Board of Directors shall be at liberty from time to time to appoint any other person or persons to be the Managing Director & CEO.

[7] Retirement, Resignation and termination

[a] The Managing Director & CEO shall not be liable to retire by rotation.

[b] The Managing Director & CEO shall be free to resign his office by giving 3 [Three] calendar months' notice in writing to the company. The company shall also be free to terminate the services of the Managing Director & CEO by giving 3 [Three] calendar months' notice.

[8] Compensation

If at any time the office of the Managing Director & CEO is determinate before the expiry of his term of office, the Managing Director & CEO shall be entitled to compensation for loss of office in accordance with and subject to the restriction laid down in Section 196 and Section 197 and Schedule V of the Act and the Rules made thereunder.

The information of Mr. Jyoti Prasad Bhattacharya and the company as required under Section 197 and Schedule V of the Act and the Rules as also SEBI LODR are as under:

[a] Information about Mr. Jyoti Prasad Bhattacharya

Mr. Jyoti Prasad Bhattacharya is aged about 65 years and is B.E [Electrical] and Diploma in Business Management. Mr. Bhattacharya holds over 30 years of experience in the field of steel industry particularly in rolls manufacturing, casting, forged casting etc.

Mr. Bhattacharya is Promoter of the company and has been its Director from the incorporation of the company and the Managing Director & CEO w.e.f. 1st October, 2009.

As on 31st March, 2024 and on the date of this notice Mr. Jyoti Prasad Bhattacharya is holding in his name 53,16,102 equity shares of Rs.10/- each of the company representing 63.76 % of the paid-up equity share capital. As on the date of this notice the relatives of Mr. Bhattacharya are holding 3,48,150 equity shares of Rs.10/- each of the company representing 4.09 % of the paid-up equity share capital. Thus, Mr. Bhattacharya and his relatives are holding total 67.85 % of the paid-up share capital of the company.

Mr. Bhattacharya's Son Mr. Dev Jyotiprasad Bhattacharya is Whole-Time Director of the company w.e.f. 25th April,2023. No other Director on the Board of Directors and no Key Managerial Personnel is relative of Mr. Bhattacharya.

Mr. Bhattacharya is not Director in any other company. Also, during last 3 years Mr. Bhattacharya was not Director in any other company.

During the financial year 2023-24, Mr. Bhattacharya has attended the meetings of the Board of Directors, Committees of the Board of Directors and the meetings of the Members as under.

Sr. No.	Board of Directors/Board Committees / Members of the company	Meetings held during the Financial Year 2023-24	Meetings attended by Mr. Bhattacharya
1	Board of Directors	15	15
2	CSR Committee	2	2
2	IPO Committee	8	8
4	Members Meetings	[i] 20 th Annual General Meetings [ii] 5 Extra Ordinary General Meetings	[i] 20 th Annual General Meeting and [ii] 5 Extra Ordinary General Meetings

[b] Company

Deem Roll-Tech Limited [the company] [CIN: U27109GJ2003PLC042325] was incorporated as private limited company on 01/05/2003 under the Companies Act, 1956. The company was converted into public limited company on 12/02/2008. The registered office of the company is situated at Survey No. 110/1, P-1, 110/2, Ganeshpura-Dhanali Road, Village: Ganeshpura, Tal: Kadi, Dist: Mehsana- 382729, Gujarat. The corporate office of the company is situated at C-3/301, Anushruti, Opp. New-York Tower, Near Thaltej Cross Roads, S.G. Highway, Ahmedabad-380051, Gujarat.

[c] Products and Production Facilities

[1] The company is one of the leading manufacturers of steel rolls, which constitute the building blocks of the iron and steel rolling mill industry. The rolls production was started in 2005.

[2] The company currently has 3 manufacturing Units as below.

[a] Unit 1- Plot No.1006 /1007, GIDC Chhatral, Ta: Kalol, Dist: Gandhinagar [Gujarat]

[b] Unit 2- Survey No. 110/1 , P-1,110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana [Gujarat]

[c] Unit 3- P.O. Sinhet, P.S. Danpur, Dist: Hooghly [West Bengal]

[3] The present manufacturing capacity of the above Units is 6,600 MT finished steel rolls per year. With many reputed rolling mills in India and abroad as company's customers, it strives to provide the best quality processes in the industry as a result of which our rolls are one of the finest available.

[d] Financial Performance

The details of financial performance of the company for the years ended 31st March, 2023 and 31st March, 2022 are as under.

Particulars	Amount [Rs.]	
	31 st March, 2023	31 st March, 2022
Paid up Equity Capital	1,38,32,400	1,38,32,400
Total Income	104,51,65,183	92,09,03,234
Profit Before Interest, Depreciation and Tax	13,28,02,202	9,71,22,290
Profit After Interest, Depreciation and Tax	7,07,94,259	5,94,50,853
Balance of Term Loans and Working Capital from Banks	19,98,82,458	15,53,03,966
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364]	47,83,78,685	42,14,88,023

The capacity utilization of 84.13% and 92.54% have been achieved for the years ended 31st March, 2022 and 31st March, 2023.

The Effective Capital on 31/03/2022 is Rs. 36,31,79,123/- and 31st March, 2023 is Rs. 40,71,16,905/- under Section 196 and Section 197 and Schedule V [Part II Explanation I] of the Companies Act, 2013.

It is stated that the Audited Financial Statements for the year ended 31st March, 2024 are placed for approval and adoption by the members at Item No.1 in the notice convening this twenty-first annual general meeting. The financial performance of the company for the year ended 31st March, 2024 is as under.

Particulars	Amount [Rs.]
	31 st March, 2024
Paid up Equity Capital	8,33,72,720/-
Total Income	1,01,43,35,936
Profit Before Interest, Depreciation and Tax	14,27,93,096
Profit After Interest, Depreciation and Tax	7,81,24,879
Balance of Term Loans and Working Capital from Banks	21,77,93,022
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364]	75,92,28,335

The capacity utilization of 94% has been achieved for the year ended 31st March, 2024.

The Effective Capital on 31/03/2024 is Rs. 76,06,40,767/- under Section 196 and Section 197 and Schedule V [Part II Explanation I] of the Companies Act, 2013.

[e] Expansion Project

The expansion project for manufacturing of flat product rolls is under implementation at Unit 2, Ganeshpura, Tal: Kalol, Dist. Mehsana [Gujarat].

[f] Bonus Issue

During the Financial Year 2023-24, 44,54,032 equity shares of Rs.10/- each were issued and allotted as bonus shares to those members, whose names were appearing in the register of members on the record date i.e. 4th July, 2023, in the ratio of 322:100 [i.e. 322 fully paid bonus equity shares for 100 equity shares held] by capitalizing Rs. 4,45,40,320/- from the balance of the share premium account.

[g] Private Placement

During the Financial Year 2023-24, in January, 2024 the Board had, after approval by special resolutions by the members at the extra-ordinary general meeting, issued and allotted 2,32,000 equity shares of Rs.10/- at the premium of Rs.119/- per equity share i.e. at the issue price of Rs.129/- per equity share on preferential basis by private placement.

[h] Initial public offering of the equity shares

The initial public offering [the issue] of the equity shares of the company offering 22,68,000 equity shares of Rs.10/- each at the issue price of Rs.129/- per equity share [i.e. at the premium of Rs.119/- per equity share], aggregating to Rs.2925.72 lakhs was opened for 3 days from 20th February, 2024. The objects of the issue were funding capital expenditure towards project for expansion of the existing manufacturing facility at the Ganeshpura Unit, funding of the additional working capital requirements and general corporate purposes. The issue had received overwhelming response from the investors and was oversubscribed 256.55 times.

[i] Paid up Share Capital

As on 31st March, 2024 and on the date of this notice, the paid-up share capital has been Rs. 8,33,72,720/- divided into divided into 83,37,272 equity shares of Rs.10/- each.

[j] Listing on National Stock Exchange of India EMERGE Platform

Post the initial public offering, total 83,37,273 equity shares of the company were listed on the National Stock Exchange of India EMERGE Platform [NSE EMERGE] w.e.f. 27th February, 2024. The Stock Code is: DEEM and the ISIN is INE586001011.

[k] Foreign Direct Investment and Foreign Collaboration Agreement

There is no foreign direct investment in the company and the company has not entered into any foreign collaboration agreement.

[l] Subsidiaries, Joint Venture and Associate Companies

The company does not have any subsidiary company, joint venture or associate company.

Now the approval of the members by special resolutions is requested for the reappointment of Mr. Jyoti Prasad Bhattacharya as the Managing Director & CEO for 5 Years w.e.f. 1st October, 2024 to 30th September, 2029 upon the remuneration, perquisites and terms and conditions of appointment as set out above.

None of the Directors and Key Managerial Personnel [including their relatives] except Mr. Bhattacharya himself and Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director who is Son of Mr. Jyoti Prasad Bhattacharya and their relatives, are interested in the resolution.

Your Directors recommend passing of the resolutions as special resolutions.

Item No.4. Increase in the remuneration of Mr. Dev Bhattacharya [DIN: 09842191], Whole-Time Director

The members are apprised that the Board of Directors have at their meeting held on 9th August, 2024, in accordance with the provisions of Section 196, Section 197 and Section 203 and other applicable provisions, if any, read with Schedule-V of the Companies Act, 2013, the Companies [Appointment & Remuneration of Managerial Personnel] Rules, 2014 [including the amendments made therein from time to time], the applicable provisions of the Articles of Association of the company and the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members by special resolutions, appointed Mr. Dev Bhattacharya as the Additional Director and Whole-Time Director for 5 years w.e.f. 25th April, 2023 on the remuneration and the terms and conditions of appointment as below.

[1] Remuneration shall be Rs.1,00,000/- per month [inclusive of salary, dearness allowance, commission and other allowances].

[2] The Whole-Time Director shall be entitled to use the company's car, all the expenses for the maintenance of and running of the same including salary of the driver to be borne by the company.

[3] The Whole-Time Director shall be entitled to participate in provident fund, gratuity fund or such other schemes for the employees, which the company may establish from time to time

[4] The Whole-Time Director shall not be entitled to sitting fees for attending the meeting of the Board of Directors or the Committees thereof.

[5] The Whole-Time Director shall be entitled to the reimbursement of all expenses including local and outside travelling, entertainment and other out-of pocket expenses incurred in connection with the business of the company. [6] The Board of Directors shall be at liberty from time to time to appoint any other person or persons to be the whole-Time Director.

[7] The Whole-Time Director shall not be liable to retire by rotation.

[8] The Whole-Time Director shall be free to resign his office by giving 3 [Three] calendar months' notice in writing to the company. The company shall also be free to terminate the services of the Whole-Time Director by giving 3 [Three] calendar months' notice.

[9] If at any time the office of the Whole-Time Director is determinate before the expiry of his term of office, the Whole-Time Director shall be entitled to compensation for loss of office in accordance with and subject to the restriction laid down in Section 196 and Section 197 and Schedule V of the Act and the Rules.

The information of Mr. Dev Bhattacharya and the company as required under Section 197 and Schedule V of the Act and the Rules are as under:

[a] Mr. Dev Bhattacharya

Mr. Dev Bhattacharya, aged 35 years is BSc and Certificate- YEP [Young Entrepreneurs Programme] IIMA. Mr. Bhattacharya has developed skills in production planning, IT development and management, correlating data analysis and strategy, QMS development, R&D and multi-lingual relationship [Russian, Japanese, Ukraine and German] and technical process improvements.

Mr. Bhattacharya is Partner in Diacut Machining since 2017, which is engaged in job works of pass cutting and finish machining for clients and procurement of raw materials, rolling mill parts and accessories for rolling mills. Also Mr. Bhattacharya is Promoter - Director and Member of Diacut Rolls Private Limited incorporated on 29th December, 2022. Mr. Jyoti Prasad Bhattacharya, Father of Mr. Dev Bhattacharya is Managing Director & CEO of the company. No other Director on the Board of Directors and no Key Managerial Personnel is relative of Mr. Bhattacharya. As on 31st March, 2024 and on the date of this notice Mr. Dev Bhattacharya is holding in his name 69,630 equity shares of Rs.10/- each of the company representing 0.84 % of the paid-up equity share capital. As on 31st March, 2024 and on the date of this notice the relatives of Mr. Bhattacharya are holding total 55,24,992 equity shares of Rs.10/- each of the company representing 66.28 % of the paid-up equity share capital. Thus, as on 31st March, 2024 and on the date of this notice Mr. Bhattacharya and his relatives are holding total 67.85 % of the paid-up share capital of the company.

During the financial year 2023-24, Mr. Dev Bhattacharya has attended the meetings of the Board of Directors, Committees of the Board of Directors and the meetings of the Members as under.

Sr. No.	Board of Directors/Board Committees / Members of the company	Meetings held during the Financial Year 2023-24	Meetings attended by Mr. Bhattacharya
1	Board of Directors	15 [Entitled to attend 14]	14
2	IPO Committee	8	8
4	Members Meetings	[i] 20 th Annual General Meetings [ii] 5 Extra Ordinary General Meetings	[i] 20 th Annual General Meeting and [ii] 5 Extra Ordinary General Meetings

[b] Company

Deem Roll-Tech Limited [the company] [CIN: U27109GJ2003PLC042325] was incorporated as private limited company on 01/05/2003 under the Companies Act, 1956. The company was converted into public limited company on 12/02/2008. The registered office of the company is situated at Survey No. 110/1, P-1, 110/2, Ganeshpura-Dhanali Road, Village: Ganeshpura, Tal: Kadi, Dist: Mehsana- 382729, Gujarat. The corporate office of the company is situated at C-3/301, Anushruti, Opp. New-York Tower, Near Thaltej Cross Roads, S.G. Highway, Ahmedabad-380051, Gujarat.

[c] Products and Production Facilities

[1] The company is one of the leading manufacturers of steel and alloy rolls in India, which constitute the building blocks of the iron and steel rolling mill industry. The rolls production was started in 2005.

[2] The company currently has 3 manufacturing Units as below.

[a] Unit 1- Plot No.1006 /1007, GIDC Chhatral, Ta: Kalol, Dist: Gandhinagar [Gujarat]

[b] Unit 2- Survey No. 110/1, P-1, 110/2, Ganeshpura, Tal: Kalol, Dist. Mehsana [Gujarat]

[c] Unit 3- P.O. Sinhet, P.S. Danpur, Dist: Hooghly [West Bengal]

[3] The present manufacturing capacity of the above Units is 6,600 MT finished steel rolls per year. With many reputed rolling mills in India and abroad as company's customers, it strives to provide the best quality processes in the industry as a result of which our rolls are one of the finest available.

[d] Financial Performance

The details of financial performance of the company for the years ended 31st March, 2023 and 31st March, 2022 are as under.

Particulars	Amount [Rs.]	
	31 st March, 2023	31 st March, 2022
Paid up Equity Capital	1,38,32,400	1,38,32,400
Total Income	104,51,65,183	92,09,03,234
Profit Before Interest, Depreciation and Tax	13,28,02,202	9,71,22,290
Profit After Interest, Depreciation and Tax	7,07,94,259	5,94,50,853
Balance of Term Loans and Working Capital from Banks	19,98,82,458	15,53,03,966
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364]	47,83,78,685	42,14,88,023

The capacity utilization of 84.13% and 92.54% have been achieved for the years ended 31st March, 2022 and 31st March, 2023.

The Effective Capital on 31/03/2022 is Rs. 36,31,79,123/- and 31st March, 2023 is Rs. 40,71,16,905/- under Section 196 and Section 197 and Schedule V [Part II Explanation I] of the Companies Act, 2013.

It is stated that the Audited Financial Statements for the year ended 31st March, 2024 are placed for approval and adoption by the members at Item No.1 in the notice convening this twenty-first annual general meeting. The financial performance of the company for the year ended 31st March, 2024 is as under.

Particulars	Amount [Rs.]
	31 st March, 2024
Paid up Equity Capital	8,33,72,720/-
Total Income	1,01,43,35,936
Profit Before Interest, Depreciation and Tax	14,27,93,096
Profit After Interest, Depreciation and Tax	7,81,24,879
Balance of Term Loans and Working Capital from Banks	21,77,93,022
Reserves and Surplus [Including Revaluation Reserve of Rs. 10,49,57,364]	75,92,28,335

The capacity utilization of 94% has been achieved for the year ended 31st March, 2024.

The Effective Capital on 31/03/2024 is Rs. 76,06,40,767/- under Section 196 and Section 197 and Schedule V [Part II Explanation I] of the Companies Act, 2013.

[e] Expansion Project

The expansion project for manufacturing of flat product rolls is under implementation at Unit 2, Ganeshpura, Tal: Kalol, Dist. Mehsana [Gujarat].

[f] Bonus Issue

During the Financial Year 2023-24, 44,54,032 equity shares of Rs.10/- each were issued and allotted as bonus shares to those members, whose names were appearing in the register of members on the record date i.e. 4th July, 2023, in the ratio of 322:100 [i.e. 322 fully paid bonus equity shares for 100 equity shares held] by capitalizing Rs. 4,45,40,320/- from the balance of the share premium account.

[g] Private Placement

During the Financial Year 2023-24, in January, 2024 the Board had, after approval by special resolutions by the members at the extra-ordinary general meeting, issued and allotted 2,32,000 equity shares of Rs.10/- at the premium of Rs.119/- per equity share i.e. at the issue price of Rs.129/- per equity share on preferential basis by private placement.

[h] Initial public offering of the equity shares

The initial public offering [the issue] of the equity shares of the company offering 22,68,000 equity shares of Rs.10/- each at the issue price of Rs.129/- per equity share [i.e. at the premium of Rs.119/- per equity share], aggregating to Rs.2925.72 lakhs was opened for 3 days from 20th February, 2024. The objects of the issue were funding capital expenditure towards project for expansion of the existing manufacturing facility at the Ganeshpura Unit, funding of the additional working capital requirements and general corporate purposes. The issue had received overwhelming response from the investors and was oversubscribed 256.55 times.

[i] Paid up Share Capital

As on 31st March, 2024 and on the date of this notice, the paid-up share capital has been Rs. 8,33,72,720/- divided into divided into 83,37,272 equity shares of Rs.10/- each.

[j] Listing on National Stock Exchange of India EMERGE Platform

Post the initial public offering, total 83,37,273 equity shares of the company were listed on the National Stock Exchange of India EMERGE Platform [NSE EMERGE] w.e.f. 27th February, 2024. The Stock Code is: DEEM and the ISIN is INE586O01011.

[k] Foreign Direct Investment and Foreign Collaboration Agreement

There is no foreign direct investment in the company and the company has not entered into any foreign collaboration agreement.

[l] Subsidiaries, Joint Venture and Associate Companies

The company does not have any subsidiary company, joint venture or associate company.

Now the approval of the members by special resolutions is requested for increase in the remuneration to Rs.2,00,000/- per month w.e.f. 1st August, 2024 of Mr. Dev Jyotiprasad Bhattacharya and other terms and conditions of appointment as set out above.

None of the Directors and Key Managerial Personnel [including their relatives] except Mr. Dev Jyotiprasad Bhattacharya and Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO and their relatives are interested in the resolutions.

Your Directors recommend passing of the resolutions as special resolutions.

Item No.5. Approval of transactions with related party

It is informed that Diacut Machining [Diacut], is a Partnership Firm, owned by Mr. Dev Bhattacharya and Mrs. Manjushree Bhattacharya, Son and Daughter-in-Law of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO.

Mr. Dev Bhattacharya is the Whole-Time Director of the company. Mr. Dev Bhattacharya and his Wife Mrs. Manjushree Bhattacharya each are holding 69,630 equity shares in the company.

It is further informed that Diacut is a CNC Machine Shop, located at Kadi, is having adequate infrastructure, machinery and trained manpower for carrying out jobs of pass cutting of rolls and has expertise for procurement of raw materials required for production of steel rolls. It is also informed that Diacut is a Related Party within the meaning of Section 2[76] of the Companies Act,2013 [the Act].

It is informed that the Board had at the Meeting No.15/2023-24 held on 21st March,2024 , , as recommended by the Audit Committee and as per Section 188 of the Act and Rule 15 of the Companies [Meetings of Board and its Powers] Rules, 2014 [the Rules] as amended and applicable provisions of the SEBI [Listing Obligations and Disclosure Requirements], 2015 as amended and the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions, subject to the approval by the members for continuing the arrangements at the twenty-first annual general meeting by ordinary resolution, for continuing the arrangements for entering into transactions with Diacut for job works of pass cutting of rolls and procurement of rolls scrap for the Financial Year 2024-25 ending 31st March,2025 on the following terms and conditions.

Job works of pass cutting of rolls

[a] At the time of assigning the job works, it will be ensured that [a] the in-house facility is not available and the job work charges payable to Diacut and other terms and conditions for the job work are in tune with the prevailing market rates and conditions etc. and [b] the job works are completed by Diacut as per the set quality standards and delivery time as also as per other terms and conditions stipulated.

Procurement of rolls scrap

[a] When the orders for procurement of raw materials will be placed with Diacut, it will be ensured that [a] the rates offered by Diacut and the delivery period and all other terms and conditions etc. are comparable with the prevailing market trends and [b] the quality of raw materials supplied are as stipulated and the delivery schedule and other terms and conditions are adhered to.

Total Limit

The total value of all the transactions with Diacut [both job works and procurement of raw materials] for the financial year 2024-25 i.e., from 1st April,2024 to 31st March, 2025 will not exceed Rs. 6.50 crores.

Quarterly Reports

The quarterly reports of transactions with Diacut shall be placed before the Audit Committee.

It is stated that with the above-said terms and conditions, the transactions with Diacut will be in the ordinary course of business, at arm's length basis and in the interest of the company.

It is stated that pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Act read with Rule 15 Rules, as amended till date, the members are requested to accord their approval to the resolutions by ordinary resolution.

None of the Directors, Key Managerial Personnel of the company or their relatives, except Mr. Jyoti Prasad Bhattacharya and Mr. Dev Bhattacharya, are concerned or interested, financially or otherwise, in the resolution.

Item No.6. Ratification of the remuneration payable to Cost Auditor appointed by the Board of Directors for the Financial Year 2024-25 ending 31st March, 2025

It is informed that the Board of Directors have at the Meeting No.2/2024-25 held on 9th, August,2024 approved the appointment of M/s M. I. Prajapati & Associates Cost Accountants [Firm Registration No. 101450], Cost Accountants, Ahmedabad at the remuneration of Rs.80,000/- + GST +Misc. Expenses to conduct cost audit of the company for the Financial Year 2024-25.

In accordance with the provisions of Section 148[3] of the Companies Act,2013 read with Rule 14 of the Companies [Audit and Auditor Rules], 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the company.

None of the Directors and the Key Managerial Personnel of the company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

Your Directors recommend passing of the ordinary resolution by the members for their approval.

Date: 09th August, 2024
Place: Ahmedabad

By order of the Board of Directors

Registered Office
Survey No. 110/1, P-1,110/2,
Ganeshpura, Tal: Kalol, Dist. Mehsana,
Gujarat State -382715

sd/-
Alka Kumari
Company Secretary and Compliance Officer
[ACS No.: 31249]

Deem Roll -Tech Limited

Directors' Report

The Members,

Deem Roll-Tech Limited

Your Directors have pleasure in presenting the 21st Annual Report of the business and operations of your company Deem Roll-Tech Limited accompanied with audited financial statements for the financial year 2023-24 ended 31st March, 2024.

Financial Highlights

Your company's financial performance for the financial year 2023-24 ended 31st March, 2024 is summarized below.

Amount [Rs. in Lakhs]

Particulars	Financial Year 2023-24	Financial Year 2022-23
Revenue from Operations	10083.28	10337.13
Other Income	60.08	114.52
Total Revenue	10143.36	10451.65
Less Expenses [excluding Interest, Depreciation and Tax]	8715.43	9123.63
Profit Before Interest, Depreciation and Tax	1427.93	1328.02
Less: Interest	262.78	198.29
Profit before Depreciation and Tax	1165.15	1129.73
Less: Depreciation	177.22	171.38
Profit before Tax	987.93	958.35
Less: Exceptional Items	0.00	0.00
Less: Provision for MAT Tax	164.90	262.20
Add: MAT Credit Entitlement	0.00	0.00
Less: Deferred Tax Liability	-41.77	-11.79
Profit After Tax	781.25	707.94
Add: Balance of Profit Brought Forward	280.74	2238.47
Add: MAT Credit not recognised earlier in books adjusted in opening reserves & surplus	0.00	0.00
Balance available for appropriation	3588.63	2946.41
Less: Current Tax Expenses relating to prior years	32.76	139.04
Less: Transfer to General Reserves	0.00	0.00
Surplus carried to Balance Sheet	3555.87	2807.38

Performance Review

Your company is having 3 Units -2 in Gujarat at Chhatral and Ganeshpura and 1 in West Bengal at Hooghly- with total production capacity of 6,600 MT finished rolls per year. Your company has over the period developed base of loyal customers of reputed rolling mills both in India and abroad, as the company is not only supplying best quality rolls but also has been offering the holistic package to them so that they get optimum results.

During the year under review, the production of 6203.70 MT and capacity utilization of 94% has been achieved as compared to the production of 6107.71 MT and capacity utilization of 92.54 % achieved in the previous year.

During the year under review total revenue of Rs. 10,143.36 lakhs have been achieved as compared to total revenue of Rs. 10,451.65 lakhs achieved in the previous year. During the year under review net profit after tax of Rs. 781.25 lakhs have been achieved as compared to net profit after tax of Rs.707.94 lakhs achieved in the previous year.

Also, during the year under review the company has achieved exports turnover of Rs.1,759.33 lakhs, which is 17.34 % of the total revenue.

Expansion Project

The expansion project at Ganeshpura Unit for manufacturing of flat product rolls is under implementation on the land of approx. 4,142 sq. meters. The construction of factory shed of 3,500 sq. meters, office building, utilities etc. are under progress and orders for almost all machineries are placed. It is expected that after completion of the project and the trial runs the commercial production will commence from 1st April, 2025.

Dividend

Owing to the growing business needs and the necessity to plough back the profits in the business, your Directors do not recommend dividend for the year under report.

Transfer of unclaimed dividend to Investor Education Fund

During the year under review, pursuant to the provisions of Section 124 and Section 125 [2] of the Companies Act, 2013, no amount is required to be transferred to the Investor Education and Protection Fund, as of the company has not declared dividend any time in the earlier financial years.

Transfer to Reserves

Your Directors have decided to retain the entire amount of net profits for the year under review, in the Profit and Loss Account.

Changes in the nature of business

During the year under review and upto the date of this report, there is no change in the business of the company and it continues to carry on the business of manufacturing of steel and alloy rolls.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report

There have been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and upto the date of this report except the increase in the authorized share capital, issue and allotment of equity shares on preferential basis by private placement and initial public offering of equity shares as described hereinbelow.

Share Capital

Authorized Share Capital

During the year under review, approval was accorded the members by special resolution at the extra-ordinary general meeting held on 9th May, 2023, for increase in the authorized share capital of the company from Rs.1,50,00,000/- divided into 15,00,000 equity shares of Rs. 10/- each to Rs.9,00,00,000/-divided into 90,00,000 equity shares of Rs.10/- each by amendment in Clause V of the Memorandum of Association of the company.

Bonus Issue

During the year under review, as approved by the members by special resolutions at the extra-ordinary general meeting held on 30th June, 2023, 44,54,032 equity shares of Rs.10/- each were issued and allotted as bonus shares to those members, whose names were appearing in the register of members on the record date i.e. 4th July, 2023, in the ratio of 322:100 [i.e. 322 fully paid bonus equity shares for 100 equity shares held] by capitalizing Rs. 4,45,40,320/- from the balance of the share premium account.

Private Placement

During the year under review, after approval by the members by special resolutions at the extra-ordinary general meeting held on 29th January, 2024, 2,32,000 equity shares of Rs.10/- at the premium of Rs.119/- per equity share i.e. at the issue price of Rs.129/- per equity share were issued and allotted on 3rd February, 2024 on preferential basis by private placement.

Initial Public Offering

The initial public offering [the issue] of the equity shares of the company offering 22,68,000 equity shares of Rs.10/- each at the issue price of Rs.129/- per equity share [i.e. at the premium of Rs.119/- per equity share], aggregating to Rs.2925.72 lakhs was opened for 3 days from 20th February, 2024 to 22nd February, 2024. The objects of the issue were funding capital expenditure towards project for expansion of the existing manufacturing facility at the Ganeshpura Unit, funding of the additional working capital requirements and general corporate purposes. The issue had received overwhelming response from the investors and was oversubscribed 256.55 times. The 22,68,000 equity shares were issued and allotted to the successful applications on 23rd February, 2024.

Listing on National Stock Exchange of India Limited - EMERGE Platform

Post the initial public offering of the equity shares as above, total 83,37,273 equity shares of the company were listed on the National Stock Exchange of India Limited EMERGE Platform-NSE EMERGE- and trading had commenced w.e.f. 27th February, 2024. The Stock Code is: DEEM and the ISIN is INE586001011.

Paid up Share Capital

As on 31st March, 2024 and on the date of this report, the paid-up share capital of the company is Rs. 8,33,72,720/- divided into divided into 83,37,272 equity shares of Rs.10/- each.

Statement of deviations in utilization funds of the initial public offering.

As per the provisions of the Regulation 32[1][a]and [b] of the SEBI [Listing Obligations and Disclosures Requirement] Regulation 2015, the statement of deviations in the utilization of the proceeds of the initial public offering upto 31st March, 2024 was reviewed by the Audit Committee at the Meeting held on 27th May, 2024 and required information was filed with the National Stock Exchange of India Limited.

It is stated as that the procedure of initial public offering and listing of company was completed on 27th February, 2024, the funds of the initial public offering were received in March,2024, therefore the funds could not be utilized as per original allocation. It is stated that against the original allocation, upto 31st March, 2024 [i] an amount of Rs.7.06 crores towards funding capital expenditure of expansion project and Rs. 0.77 crores towards general corporate purposes could not be utilized whereas [ii] full amount of allocation of an amount of Rs.1.50 towards funding of the working capital requirements could be utilized.

Auditors and their Reports

Statutory Auditors

During the year under review, at the twentieth annual general meeting held on 22nd June, 2023, pursuant to the recommendations of the Audit Committee and the Board of Directors, the members had by ordinary resolution appointed, S N Shah & Associates, Chartered Accountants [Firm Registration No.109782W] as the Statutory Auditors of the company for 5 years from the financial year 2023-24 to the financial year 2027-28 and to hold office from the conclusion of the twentieth annual general meeting till the conclusion of the twenty-fifth annual general meeting in place of Jaymal Thakore & Co., Chartered Accountants [Firm Registration No. 104098W] whose first term of appointment for five years had ended on the conclusion of the twentieth annual general meeting.

The Statutory Auditors' Report for the year under review i.e. financial year, does not contain any qualifications, reservations or adverse remarks. Further, in terms of Section 143 of the Companies Act,2013 read with Companies [Audit & Auditors] Rules, 2014, as amended, no fraud has been reported by the Statutory Auditors of the Company, where they have reasons to believe that an offence involving fraud is being or has been committed against the company by its officers or employees.

Cost Audit

During the year under review, as required under the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 [the Act] read with the Companies [Audit and Auditors] Rules, 2014 [the Rules], the Board had

appointed M/s M I Prajapati & Associates, Cost Accountants [FRN101450] as the Cost Auditor for conducting the cost audit of the records of the company for the financial year 2023-24 ending 31st March, 2024. The members had at the twentieth annual general meeting held on 22nd June, 2023, ratified the remuneration of the Cost Auditor fixed by the Board.

During the current year, as required under the provisions of Section 148 and other applicable provisions of the Act and the Rules, the Board have appointed M/s M I Prajapati & Associates, Cost Accountants [FRN101450] as the Cost Auditor for conducting the cost audit of the records of the company for the financial year 2024-25 ending 31st March, 2025. The members are approached at the twenty-first annual general meeting convened on 19th September, 2024 for the ratification of the remuneration of the Cost Auditor fixed by the Board.

Internal Audit

During the year under review, as per the provisions of Section 138 of the Companies Act, 2013 and the Rules made thereunder, the Board had appointed SNDK & Associates LLP, Chartered Accountants having experience and adequate manpower, as the Internal Auditors for the financial year 2023-24 ended 31st March, 2024 and the quarterly reports given by them were considered and reviewed by the Audit Committee.

During the current year, the Board has, as per the provisions of Section 138 of the Companies Act, 2013 and the Rules made thereunder, appointed SNDK & Associates LLP, Chartered Accountants having experience and adequate manpower, as the Internal Auditors for the financial year 2024-25 ended 31st March, 2025 and the quarterly reports given by them will be considered and reviewed by the Audit Committee.

Secretarial Auditor

During the current year, as required under the provisions of Section 204 [1] of the Companies Act, 2013 [the Act] and the Rules made thereunder the Board had appointed M/s Utkarsh Shah and Co., Practicing Company Secretary, as the Secretarial Auditor for the secretarial audit for the financial year 2023-24 ended 31st March, 2024.

The Secretarial Audit Report given by M/s M/s Utkarsh Shah and Co., Practicing Company Secretary is attached herewith as Annexure-1. It is informed that the report does not contain any qualification, reservation or adverse remarks or disclaimer, that may call for any explanation under Section 134 of the Act from the Board.

Board of Directors, Committees, Key Managerial Personnel and Senior Management Personnel

Board of Directors

During the year under review and on the date of this report, the composition of Board of Directors of the company is in compliance with the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the Articles of Association of the company as also the applicable provisions, if any, of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015, as amended.

During the year under review, the Board had at their meeting held on 14th July, 2024, appointed Mr. Jaydev Ramesh Betai, Non-Executive Director as Chairman of the Board in place of Mrs. Geeta Chowdhury, Independent Director.

During the year under review, Mr. Dev Jyotiprasad Bhattacharya Son of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO was, subject to approval by special resolutions by the members at the twentieth annual general meeting appointed as the Whole-Time Director for 5 years w.e.f. 25th April, 2023, by the Board at meeting held on 25th April, 2023. The members had at the twentieth annual general meeting held on 22nd June, 2023 accorded approval by special resolutions to the appointment of Mr. Dev Jyotiprasad Bhattacharya as the Whole-Time Director for 5 years w.e.f. 25th April, 2023.

Independent Directors

It is reported that during the year under review, the members had at the extra-ordinary general meeting held on 24th July, 2023, resolved by special resolutions to reappoint Mrs. Geeta Chowdhury and Mr. Nihar Kanti Bandyopadhyay, Independent Directors for the second and final term of five years from 4th September, 2023 to 3rd September, 2028.

It is reported that both Mrs. Geeta Chowdhury and Mr. Nihar Kanti Bandyopadhyay, Independent Directors [the Independent Directors]- have given declaration that [a] they meet the criteria of independence as laid down under Section 149[6] of the Companies Act, 2013 [the Act] and Regulation 25[8] read with Regulation 16[1] [b] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations , 2015, as amended and [b] they have complied with the Code for Independent Directors prescribed in Schedule IV to the Act. It is also reported that in the opinion of the Board the Independent Directors are independent of the management and there has been no change in the circumstances affecting their status as Independent Directors of the company.

Disclosures by Directors

It is reported that during the year under review, the Directors have submitted notices of interest under Section 184[1] of the Companies Act,2013 [the Act] and intimation under Section 164[2] of the Act. It is further reported that, none of the Directors of the company is serving as a Whole-Time Director in any other listed company and the number of their directorships is within the limits laid down under Section 165 of the Act.

Director retiring by rotation

At the ensuing twenty-first annual general meeting, pursuant to the provisions of Section 152 [6] of the Companies Act, 2013 and the applicable provisions of the Articles of Association of the company, Mr. Jaydev Ramesh Betai, Director [DIN: 08218474] retires by rotation and being eligible has offered himself for reappointment. The proposal for consideration by the members for reappointment of Mr. Jaydev Ramesh Betai as Director retiring by rotation is included as ordinary business in the notice dated 9th August, 2024 convening the twenty-first annual general meeting.

Reappointment of Mr. Jyoti Prasad Bhattacharya [DIN: 00340485] as the Managing Director & CEO

Your Directors have, at their meeting held on 9th August, 2024 , under Section 197, Section 198, Section 203 and Schedule V and other applicable provisions of the Companies Act,2013 [the Act], as amended , Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, as amended, the applicable provisions, if any, of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 [the SEBI LODR], as amended , the applicable provisions of the Articles of Association of the company and as recommended by the Nomination and Remuneration Committee and subject to the approval of the members at the ensuing twenty-first annual general by special resolution, accorded their approval for the reappointment of Mr. Jyoti Prasad Bhattacharya as the Managing Director & CEO of the company for a term of 5 years w.e.f. 1st October, 2024. The requisite proposal for reappointment of Mr. Jyoti Prasad Bhattacharya as the Managing Director & CEO by the members by special resolution is included as special business in the notice dated 9th August, 2024 convening the twenty-first annual general meeting. The remuneration and other terms and conditions of reappointment of Mr. Jyoti Prasad Bhattacharya and other required information are given in detail in the explanatory statement under Section 102 of the Act and Regulation 36 [3] of the SEBI LODR attached to the notice dated 9th August, 2024 for convening the twenty-first annual general meeting.

Revision in the remuneration of Mr. Dev Jyotiprasad Bhattacharya [DIN: 09842191] Whole Time -Director

Your Directors have at their meeting held on 9th August, 2024 , under Section 197, Section 198, Section 203 and Schedule V and other applicable provisions of the Companies Act,2013 [the Act] , as amended , Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, as amended, the applicable provisions, if any, of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 [the SEBI LODR] , as amended, the applicable provisions of the Articles of Association of the company and as recommended by the Nomination and Remuneration Committee and subject the approval of the members at the ensuing twenty-first annual general by special resolution, keeping view the increased work-load and prevailing industry trends accorded their approval for the revision w.e.f. 1st August, 2024 , in the remuneration of Mr. Dev Jyotiprasad Bhattacharya Whole-Time to Rs. 2 lakhs per month [inclusive of salary, dearness allowance, other allowances, commission]. The requisite proposal for the revision in the remuneration of Mr. Dev

Jyotiprasad Bhattacharya, Whole-Time Director, by the members by special resolution is included as special business in the notice dated 9th August,2024 convening the twenty-first annual general meeting. The required details and information of the proposal are given in detail in the explanatory statement under Section 102 of the Act and Regulation 36 [3] of the SEBI LODR attached to the notice dated 9th August, 2024 for convening the twenty-first annual general meeting.

Appointments and changes in the Key Managerial Personnel

It is reported that during the year under review:

[a] Mr. Janak Navinchandra Gajjar was appointed as the Chief Financial Officer w.e.f. 23rd May, 2023.

[b] Ms. Sweta Talreja appointed as the Company Secretary and Compliance Office w.e.f. 1st July,2023 had resigned from the services of the company w.e.f. 30th November, 2023.

[c] Ms. Alka Kumari was appointed as the Company Secretary w.e.f. 1st December, 2023 and as the Compliance Officer w.e.f. 7th December, 2023.

It is further reported that from the close of the year under review and upto the date of this report there are no changes in the Key Managerial Personnel.

Meetings of the Board of Directors

During the year under review, 15 meetings of the Board of Directors were held on 25th April,2023, 23rd May,2023,26th June,2023, 4th July,2023, 14th July,2023 , 31st July,2023, 28th August,2023, 11th September, 2023 , 7th December, 2023, 23rd December,2023, 2nd January, 2024 , 13th January, 2024, 23rd January,2024, 13th February,2024 and 21st March, 2024 and the intervening gap between the meetings was within the period prescribed under Section 173 of the Companies Act, 2013. The details of attendance of the Directors at the meetings are as under.

Sr. No.	Names and Designations	Meetings held during tenure	Meetings Attended
1	Mr. Jaydev Ramesh Betai, Non-Executive Director -Chairman from 14/07/2023	15	10
2	Mr. Nihar Kanti Bandyopadhyay, Independent Director	15	8
3	Mrs. Geeta Chowdhury, Independent Director – Chairman upto 14/07/2023	15	5
4	Mr. Ranjit Anilukmar Dey , Non-Executive Director	15	13
5	Mr. Pijush Kanti Dey, Non-Executive Director	15	8
6	Mr. Jyoti Prasad Bhattacharya , Managing Director & CEO	15	15
7	Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director – Appointed on 25/04/2023	14	14

During the year under review, one meeting of the Independent Directors was held on 21st March, 2024.

Committees of the Board

Audit Committee

The constitution of the Audit Committee is in accordance with the provisions of Section 177 of the Companies Act,2013 read with Rule 6 of the Companies [Meetings of the Board and its Powers] Rules, 2014 and Regulation 18 of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 and other applicable guidelines. The Members of the Audit Committee are possessing financial / accounting expertise / exposure. The Company Secretary and Compliance Officer is to act as the Secretary of the Audit Committee.

During the year under review, 7 meetings of the Audit Committee were held on 23rd May,2023, 28th August,2023, 7th December,23rd December, 2023, 2nd January,2024, 13th January,2024 and 21st March,2024.

The composition of the Audit Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mr. Nihar Kanti Bandyopadhyay , Independent Director	Chairman	7	6
Mrs. Geeta Chowdhury, Independent Director	Member	7	2
Mr. Jaydev Ramesh Betai , Non-Executive Director	Member	7	7

Nomination and Remuneration Committee

The constitution of the Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies [Meetings of the Board and its Powers] Rules, 2014 and Regulation 19 of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 and other applicable guidelines. The Company Secretary and Compliance Officer is to act as the Secretary of the Nomination and Remuneration Committee.

During the year under review, 5 meetings of the Nomination & Remuneration Committee were held on 25th April,2023, 23rd May,2023, 4th July,2023, 14th July,2023 and 21st March,2024.

The composition of the Nomination and Remuneration Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mrs. Geeta Chowdhury, Independent Director	Chairman	5	4
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Member	5	3
Mr. Jaydev Ramesh Betai, Non-Executive Director	Member	5	5

Stakeholders' Relations Committee

During the year under review, the Board had constituted the Stakeholders Relationship Committee, as per the provisions of the Section 178 [5] of the Companies Act, 2013 and Regulation 20 the SEBI [Listing Obligations and Disclosures Requirements] Regulations,2015 and other applicable guidelines. The Company Secretary and Compliance Officer is to act as the Secretary of the Stakeholders' Relations Committee. During the year under review, 1 meetings of the Stakeholders Relations Committee was held on 21st March, 2024.

The composition of the Stakeholders' Relations Committee and the details of the meetings held and attended by the Members are as under.

Name	Status in Committee	Meetings held	Meetings Attended
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Chairman	1	1
Mr. Ranjit Anilkumar Dey, Non-Executive Director	Member	1	Nil
Mr. Dev Bhattacharya, Whole Time Director	Member	1	1

IPO Committee

During the year under review, the Board had constituted the IPO Committee for taking various decisions in respect of the initial public offering. The Company Secretary and Compliance Officer is to act as the Secretary of the IPO Committee. During the year under review, 9 meetings of the IPO Committee were held on 19th July,2023, 29th December,2023, 11th January,2024, 15th January,2024, 24th January,2024, 3rd February,2023, 6th February,2024 and 23rd February,2024 and 28th February,2024.

The composition of the IPO Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO	Chairman	9	9
Mr. Jaydev Ramesh Betai, Non-Executive Director	Member	9	9
Mr. Dev Bhattacharya, Whole-Time Director	Member	9	9

CSR Committee

During the year under review, the Board had constituted the CSR Committee as per the provisions of the Section 135 of the Companies Act, 2013 and the Companies [Corporate Social Responsibility Policy] Rules, 2014. During the year under review, 2 meetings of the CSR Committee were held on 10th August, 2023 and 21st March, 2024.

The composition of the CSR Committee and the details of the meetings held and attended by the Members are as under.

Name and Designation	Status in Committee	Meetings held	Meetings attended
Mr. Nihar Kanti Bandyopadhyay, Independent Director	Chairman	2	2
Mr. Ranjit Anilkumar Dey, Non-Executive Director	Member	2	1
Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO	Member	2	2

Management Committee

During the year under review, the Board had at their meeting held in the last quarter of 2024, for taking decisions on various administrative matters, constituted the Management Committee as below.

Name	Designation	Status in Committee
Mr. Jyoti Prasad Bhattacharya	Managing Director and CEO	Chairman
Mr. Ranjit Anilkumar Dey	Non-Executive Director	Member
Mr. Dev Bhattacharya	Whole- Time Director	Member

During the year under review, no meeting of the Management Committee was held.

General Meetings

It is reported that during the year under review, twentieth annual general meeting of the members was held on 22nd June, 2023. It is further reported that during the year under review, five extra-ordinary general meetings of the members were held on 17th April, 2023, 9th May, 2023, 30th June, 2023, 24th July, 2023 and 25th January, 2024.

Performance Evaluation

Pursuant to the provisions of Section 134 [3] [p] and other applicable provisions of the of the Companies Act, 2013 and applicable provisions of the SEBI [Listing Obligations and Disclosures Requirements] 2015, , the Board has carried the evaluation of its own performance, Board Committees, performance of the Chairman and the Individual Directors on the basis of various criteria provided in the Performance Evaluation Policy as adopted by the Board, which is placed on the website of the company at www.deemrolls.com

Nomination and Remuneration Policy

As required under the provisions of Section 178 [3][e] of the Companies Act, 2013 and the Rules made thereunder, the Nomination and Remuneration Policy is adopted by the Board and is posted on the website of the company at www.deemrolls.com.

Code of Conduct

The Board has laid down Code of Conduct for the Directors and the Senior Management Personnel [the SMPs] of the company. It is reported that all the Directors and the SMPs have affirmed their compliance with the Code of Conduct. The Code of Conduct is posted on the website of the company at www.deemrolls.com.

Prevention of Insider Trading

The Board has adopted the Code Conduct for Prohibition of Insider Trading [the Code] with a view to regulate trading in the equity shares of the company by the Directors and designated employees of the company. The Code requires pre-clearance for dealing in the company's equity shares and prohibits the purchase or sale of the company's equity shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed. All the Directors and the designated employees have confirmed compliance with the Code. The Code has been posted on the website of the company at www.deemrolls.com/investors

Vigil Mechanism and Whistle Blower Policy

The company has Vigil Mechanism Whistle Blower Policy in line with the provisions of the Section 177 [9] of the Companies Act, 2013. This policy establishes a vigil mechanism for the Directors and employees to report their genuine concerns for actual or suspected fraud or violation of the company's code of conduct. The said mechanism also provides for adequate safeguards against victimisation of the persons who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy is posted on the website of the company at www.deemrolls.com

Codes and policies in adherence to the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015

The Board has formulated various codes and policies mandated under various provisions of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015, as amended, which are placed on the company's website mandated formulation of certain policies for all the listed companies. All the policies are available on the company's website at www.deemrolls.com

CSR Initiatives

The CSR Policy approved by the Board is placed at [Annexure-2](#) to this Report. The Annual Report on the CSR Activities as prescribed under Section 135 of the Act and the Companies [Corporate Social Responsibility] Rules, 2014 in Form CSR 2 is placed at [Annexure-3](#) to this Report.

The CSR Policy and the details of CSR projects/activities approved by the CSR Committee and undertaken during the year under review are disclosed on the website of the company- www.deemrolls.com.

Particulars of loans, guarantees or investments

The details of loans, guarantees or investment covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the audited financial statements for the year under review.

Related Party Arrangements / Transactions

During the year under review, the transactions entered into with the related party, as per the provisions of Section 2 [76] and Section 188 of the Companies Act, 2013 [the Act] and Rule 15 of the Companies [Meetings of Board and its Powers] Rules, 2014 [the Rules] , were in the ordinary course of business, on arm's length basis and were in the interest of the company and the proposal was presented before the Board with all the details and specifying the nature, value and terms and conditions of the transactions and recommendations of the Audit Committee and was approved by them. Also, the members had at the twentieth annual general meeting held on 22nd June, 2023 approved the arrangements along with the terms and conditions, for entering into transactions with the related party. As required under the provisions of Section 134 [3] [h] of the Act read with Rule 8 [2] of the Companies [Accounts] Rules, 2014, the information regarding the transactions with the related party are given in Form No. AOC-2 in [Annexure- 4](#) to this Report.

Also, the during the year under review, the Board had at their meeting held on 21st March, 2024, as per the provisions of Section 2 [76] and Section 188 of the Act and Rule 15 of the Rules, the applicable provisions, if any of the SEBI [Listing Obligations and Disclosures Requirements Regulations], 2015, as amended, the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and the recommendations of the Audit Committee, approved

the proposal for entering into transactions with the related party for the current financial year i.e. the financial year 2024-25 ending 31st March, 2025 on the terms and conditions which make the transactions in the ordinary course of business, on arm's length basis and will be in the interest of the company. It is reported that, as resolved by the Board, the members at the ensuing twenty-first annual general meeting are approached for approval by ordinary resolution for entering into transactions with the related party on the terms and conditions stipulated by the Board and that the requisite proposal is included as special business in the notice dated 9th August, 2024 convening the twenty-first annual general meeting.

It is stated that the Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions as approved by the Board has been uploaded on the company's website www.deemrolls.com.

Conservation of energy, technology absorption and foreign exchange earnings and outgo

The information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo for the year under review, as required under Section 134 [3][m] of the Companies Act, 2013 read with Rule 8[3] of Companies [Accounts] Rules, 2014 are given in Annexure-5 to this Report.

Risk Management and Insurance

Your company has put in place a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate them. The Risk Management Policy approved by the Board, is placed on the website of the company www.deemrolls.com. It is further reported that all the immovable and movable assets of the company are adequately insured.

Directors' Responsibility Statement

Pursuant to the provisions of Section 134 [3] [c] read with Section 134 [5] of the Companies Act, 2013 [the Act] your Directors confirm that:

[a] in preparation of the annual financial statements for the financial year ended 31st March, 2024, the applicable accounting standards have been followed along with proper explanations relating to material departures

[b] the Directors have selected such accounting policies and applied them constantly 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 2023-24 ended 31st March, 2024 and of the profit of the company for that period

[c] the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company as also for preventing and detecting frauds and other irregularities

[d] the Directors have prepared financial statements for the financial year ended 31st March, 2024 on a going concern basis

[e] the Directors have 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 have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

Internal Controls

Your company has adequate and efficient internal control systems, commensurate with the type and size of its operations are further supplemented by internal audits regularly carried out by the internal auditors and review of their reports by the audit committee as also review by the management from time to time. Your company has put in place proper internal control systems which provide protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

The internal financial controls with reference to financial statements as designed and implemented by the company which are adequate and commensurate with size, scale and complexities of its operations. During the year under review, no

material or serious observation has been received from the internal auditors of the company for inefficiency or inadequacy of such controls.

Corporate Governance Report

It is reported that pursuant to Regulation 15 [2] of SEBI [Listing Obligation and Disclosures Requirements] Regulation, 2015, as amended, the provisions of corporate governance report are not applicable to the company as it is listed to on the SME Emerge Platform of the National Stock Exchange of India Limited. Hence, corporate governance report is not required to be prepared by the company.

Management and Discussion Analysis Report

In compliance with the provisions of the Regulation 34 [2] and Schedule V of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 as amended, the Management Discussion and Analysis Report is annexed herewith as Annexure-6.

Annual Return

Pursuant to the provisions of Section 92 [3] and Section 134 [3] [a] of the Companies Act 2013, as amended, read with Rule 12 of the Companies [Management and Administration] Rules, 2014, as amended , the draft Annual Return for the Financial Year 2023-24 is available on the website of the company at www.deemrolls.com.

Segment-wise Reporting

The company is operating into single reportable segment only.

Disclosures of Accounting Treatment

The financial results for the year under review i.e. the financial year 2023-24, have been prepared in accordance with the Companies [Indian Accounting Standards] Rules, 2015 [Ind AS] prescribed under Section 133 of the Companies Act,2013 read with the rules as applicable and other recognized accounting policies and practices to the extent applicable.

Subsidiaries, Joint Ventures and Associate Companies

During the year under review the company does not have any subsidiary, joint venture or associate company. Therefore, company is not required to prepare the consolidated financial statements as required under the provisions of Section 129 [3] of the Companies Act,2013 and the Rules made thereunder.

Fixed Deposits

It is reported that during earlier years or during the year under review and up to the date of this report , the company has neither invited nor accepted deposits from the public or the members within the preview of Section 73 of the Companies Act, 2013 [the Act] read with the Companies [Acceptance of Deposits] Rules, 2014, [the Rules] and therefore, details mentioned in Rule 8 [5] [v] and [vi] of the Companies [Accounts] Rules , 2014 are not required to be given.

It is reported that during the financial year 2015-16 , as stipulated by the consortium of banks for sanction of financial assistance , the company had received total unsecured loans of Rs.45 lakhs from the Managing Director & CEO who is also Promoter of the company and his Wife. The unsecured loans received are covered under Rule 2[1] [c] [xiii] of the Rules and therefore are not deposits within the perview of Section 73 of the Act. The balance of the said unsecured loans at the end of the year under review i.e. on 31st March, 2024 and upto the date of this report is Rs.45 lakhs.

Secretarial Standards

It is reported that during the year under review, the applicable Secretarial Standards issued by the Institute of Company Secretaries of India have been complied.

Website

As per Regulation 46 of SEBI [Listing Obligations and Disclosures Requirements] Regulations 2015, as amended, the company has maintained a functional website -www.deemrolls.com and all the information, details, documents and codes and policies as mandated are placed on the website.

Significant/material orders passed by the Regulators/ Courts/ Tribunals

It is reported that during the year under review and upto the date of this report, no significant/material orders have been passed by the Regulators/ Courts/ Tribunals which impact the going concern status of the company or company's operations in future.

Disclosures as required under various provisions of the Companies Act, 2013 and the Rules made thereunder

The following Disclosures are made as required under various provisions of the Companies Act, 2013 [the Act] and the Rules made thereunder.

[1] During the year under review, the company has availed financial assistance from State Bank of India and an NBSC and as per the terms of their sanctions charge on the company's assets has been created.

[2] During the year under review, there have been no proceedings initiated against the company under Prohibition of Benami Property Transactions Act, 1988, as amended [formerly the Benami Transactions [Prohibition] Act, 1988] and the rules made thereunder.

[3] During the year under review, the company does not have any transactions with the companies struck off under Section 248 of the Act or Section 560 of the Companies Act, 1956.

[4] The company has filed its annual return and audited financial statements in Form MGT 7 and Form AOC 4 XBRL respectively with the Registrar of Companies, Gujarat.

[5] There have been no instances of any revision in the Board's Report or the financial statement, hence Disclosures under Section 131 [1] of the Act is not required to be made.

[6] The Company has not issued any shares to any employee, under any specific scheme, and hence, Disclosures under Section 67 [3] Act are not required to be made.

[7] The Company has not paid any commission to any of its Directors and hence, provision of Disclosures of commission paid to any Director as mentioned in Section 197 [14] of the Act is not applicable.

[8] The Company has not issued [a] any share with differential voting rights [b] sweat equity shares [c] shares under any employee stock option scheme and hence no Disclosures are required to be made as per the Companies [Share Capital and Debentures] Rules, 2014.

[9] No application made and no proceedings are pending under the Insolvency and Bankruptcy Code, 2016, during the year under review and upto the date of this report.

[10] There are no instances of any One Time Settlement with any Bank, and therefore, details of difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions, are not required to be given.

[11] The company has not purchased its own shares nor has given loans to any entity or individuals or employees for purchase of company's shares

[12] In the paid-up share capital of the company, no shares have been held in trust for the benefits of employees, where the voting rights are not exercised directly by the employee and

[13] The company has not issued any type of preference shares, debentures, bonds or warrants.

Postal Ballot

During the year under review, no postal ballot was conducted by the company.

Registrar and Transfer Agent

Bigshare Services Private Limited [SEBI Registration No. INR000001385], having their office S/6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri [East] Mumbai - 400093, are the Registrar and Share Transfer Agents of the company.

Disclosures under Sexual Harassment of Women at Workplace [Prevention, Prohibition & Redressal] Act, 2013

The company has zero tolerance towards sexual harassment at the work place and has adopted the Policy on Prevention of Sexual Harassment at Work Place, in line with the provisions of the Sexual Harassment of Women at Workplace [Prevention, Prohibition & Redressal] Act, 2013 and the Rules made thereunder, which is placed on the website of the company www.deemrolls.com

It is reported that at the beginning of the year under review, no complaint of sexual harassment was pending and no such complaint was received during the year.

Certificate under Regulation 17[8] of SEBI [Listing Regulations and Disclosures Requirements] Regulations, 2015

The Certificate under Regulation 17 [8] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015 is placed at [Annexure-7](#) to this report.

Disclosures relating to remuneration of Directors, Key Managerial Personnel and particulars of employees:

The information required under Section 197 [12] of the Companies Act, 2013 read with Rule 5[1] Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 in respect of Directors, Key Managerial Personnel and employees are given in [Annexure 8](#) annexed herewith.

Human Resources and Industrial Relations

The company has well trained workforce for various areas of its activities. The industrial relations in the company's plants and offices have been cordial throughout the year under report.

Acknowledgements

Your Directors wish to express their appreciation for the continued co-operation and support received during the year under report, from customers, vendors, business associates, government authorities, investors, State Bank of India, National Stock Exchange of India Limited, National Securities Depository Limited, Central Depository Services [India] Limited and Bigshare Services Private Limited. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the officers, staff and workers of the company. Your Directors look forward for the continued support of every stakeholders in the future.

Place: Ahmedabad
Date: 9th August, 2024

For and on behalf of Board of Directors

sd/-
Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

sd/-
Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Annexure-1
Report of the Secretarial Auditor

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31.03.2024
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Deem Roll-Tech Limited
C-3/301, Anushruti Apartment,
Opp New York Tower,
Nr. Jain Mandir,
S.G. Highway,
Ahmedabad – 380 054

Dear Sirs,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of **Deem Roll-Tech Limited CIN L27109GJ2003PLC042325** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon. It is further stated that I have also relied up on the scanned documents and other papers in digital/ electronic mode, explanation and representations made/ submitted to me by the official of the Company for the financial year ended on **31st March, 2024**.

Based on my 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 in digital/ electronic mode by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the **financial year ended on 31st March, 2024 ("Audit Period")**, 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. Furthermore, the Company has been listed on National Stock Exchange of India Limited – SME Platform on 27th February, 2024.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2024** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. *The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - a) *The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
 - b) *The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time; 2009;
 - c) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009;
 - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
(Not Applicable during the Audit Period);
 - e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021;
(Not Applicable during the Audit Period);
 - f) *The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client 2009;

- g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable during the Audit Period); and
- h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the Audit Period);

6. The other laws, as informed and certified by the Management of the Company, which are specifically applicable to the Company based on the industry are as listed in Annexure – I and I report that based on the examination of the relevant documents and records, and as certified by the Management, prime facie it appears that the proper system exist in the Company to confirm compliance of the applicable laws.

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

- i. *The Listing Agreements entered into by the Company with Stock Exchanges.
- ii. *Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- iii. Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India.

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

I further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

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

I further report that during the audit period, there were a instances of:

- (1) Initial Public Issue / ~~Rights / Preferential issue of Shares / Debentures / Sweat Equity.~~

I further report that during the audit period, there were no instances of:

- (1) Redemption/Buy Back of Securities.
- (2) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- (3) Foreign Technical Collaborations.
- (4) Merger / Amalgamation / Reconstruction etc.

*This is further to be noted that the Company has been listed on the National Stock Exchange of India Limited- SME Platform on 27th February, 2024. Accordingly the respective listing regulations applicable thereafter.

Place: Ahmedabad
Date: 9th August, 2024

For, Utkarsh Shah & Co.
Company Secretaries

Sd/-
FCS No 12526 CP No 26241
UDIN: F012526F000941619
Peer Review No.5123/2024

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

Annexure- "I"

1. ENVIRONMENT PROTECTION ACT, 1986 & OTHER ENVIRONMENTAL LAWS
2. THE GOODS AND SERVICES ACT, 2016
3. INDUSTRIES DEVELOPMENT AND REGULATIONS ACT, 1951
4. INDIAN BOILER ACT, 1923
5. PROFESSIONAL TAX, 1976
6. NEGOTIABLE INSTRUMENT ACT, 1938
7. THE FACTORIES ACT, 1948
8. THE APPRENTICE ACT, 1961
9. THE INDUSTRIAL DISPUTE ACT, 1947
10. THE PAYMENT OF WAGES ACT, 1965
11. THE PAYMENT OF BONUS ACT, 1965
12. THE PAYMENT OF GRATUITY ACT, 1972
13. THE MINIMUM WAGES ACT, 1946
14. THE TRADE UNION ACT, 1926
15. THE EMPLOYMENT EXCHANGE ACT 1952
16. THE EMPLOYEES PROVIDENT FUND & MISC. PROVISIONS ACT, 1952
17. INDUSTRIAL EMPLOYMENT (STANDING ORDERS) ACT, 946 & RULES 1957
18. CHILD LABOUR (P&R) ACT,1986 & RULES
19. INDIAN BOILER ACT, 1923 & REGULATIONS
20. INDIAN STAMP ACT, 1899
21. THE FOREIGN TRADE (DEVELOPMENT AND REGULATION) ACT, 1992
22. CUSTOMS ACT, 1962
23. THE TRADEMARKS ACT, 1999
24. INCOME TAX ACT, 1961

Place: Ahmedabad
Date: 9th August, 2024

For, Utkarsh Shah & Co.
Company Secretaries

Sd/-
FCS No 12526 CP No 26241
UDIN: F012526F000941619
Peer Review No.5123/2024

Annexure "II"

To,
The Members,
Deem Roll-Tech Limited
C-3/301, Anushruti Apartment,
Opp New York Tower,
Nr. Jain Mandir,
S.G. Highway,
Ahmedabad – 380 054

Based on audit, my responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. I conducted my audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS.

my Report of even date is to be read along with this letter:

- a. Maintenance of Secretarial record is the responsibility of the management of the Company. my responsibility is to express an opinion on these secretarial records based on my audit.
- b. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- c. I have not verified the correctness and appropriateness of the financial statement of the Company.
- d. The compliance of the provisions of the Corporate and other applicable laws, rules, regulation, standards is the responsibility of the management.
- e. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- f. 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.

Place: Ahmedabad
Date: 9th August, 2024

For, Utkarsh Shah & Co.
Company Secretaries

Sd/-
FCS No 12526 CP No 26241
UDIN: F012526F000941619
Peer Review No.5123/2024

Annexure-2
Deem Roll-Tech Limited
Corporate Social Responsibility Policy

Introduction

Deem Roll-Tech Limited [the company] is a public limited company and is one of the leading manufacturers of steel rolls, which constitute the building blocks for the iron and steel rolling mills industry. The company's Corporate Social Responsibility Policy [the CSR Policy] has been developed in accordance with the provisions of Section 135 of the Companies Act 2013 and the Companies [Corporate Social Responsibility] Rules, 2014 as amended from time to time [collectively referred to as the Act].

CSR Vision

The company is committed to improving the lives of the communities in which it operates in a sustainable way and aspires to be a responsible corporate citizen by undertaking CSR activities/programmes/projects, in true letter and spirit. The company will always endeavor to build relationships of trust with local communities, society and stakeholders as a good corporate citizen and to contribute to developing a sustainable society for future generations.

Objectives of CSR Policy

The CSR Policy, formulated in alignment with the abovesaid vision, lays down guidelines and mechanisms to be adopted by the company in order to carry out CSR activities/programmes/projects. All the CSR activities/programmes/projects will be conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact. In implementing its CSR activities/programmes/projects the company may choose to partner or take up the same through a registered trust, society or a Section 8 company under the Act and other applicable laws.

Applicability and Review

The CSR Policy shall apply to all the CSR activities/programmes/projects to be undertaken by the company. The Board of Directors [the Board] shall have powers to review and make revisions in the Policy as and when considered appropriate.

CSR Budget

The CSR Budget will be allocated as per the provisions of the Act i.e., at least 2% of the average net profit calculated as per Section 198 of the Act accrued during 3 immediately preceding Financial Years.

CSR Activities

The company shall undertake CSR activities/programmes/projects that are aligned with those listed in Schedule VII of the Act.

The CSR activities/programmes/projects undertaken by the company will not, however, include the [a] activities which benefit only the employees of the company and their family's [b] contribution to any political parties [c] activities undertaken outside the country.

Governance Structure

The governance structure for CSR activities/programmes/projects undertaken by the company shall be as below:

Board of Directors

The Board shall perform the functions as per the provisions of the Act which shall include:

- [i] setting up the CSR Committee as per the provisions of the Act as also appointing or replacing of Directors on the CSR Committee
- [ii] approving the CSR Policy and revisions therein
- [iii] ensuring that in each financial year the company spends at least 2% of the average net profit made during the 3 immediately preceding financial years
- [iv] ensuring that every financial year funds are committed for CSR activities/programmes/projects are utilized effectively and there is regular monitoring of the implementation
- [v] disclosing in its annual report the names of CSR Committee members, and ensure reporting of its CSR activities/programmes/projects on the company's website and
- [vi] ensure annual reporting of CSR activities/programmes/projects etc. in the format and the manner as prescribed from time to time under the Act.

CSR Committee

Pursuant to the provisions of the Act, the Board will constitute the CSR Committee which will consist of 3 Directors one of whom shall be Independent Director. The Board will have powers to appoint or replace Directors on the CSR Committee as and when considered necessary.

The CSR Committee shall perform the functions as per the provisions of the Act which shall include:

- [i] formulating and recommending to the Board the CSR Policy and revisions therein
- [ii] identifying and recommending to the Board the CSR activities/programmes/projects to be undertaken as per Schedule VII of the Act and the expenditure to be incurred on their implementation
- [iii] identifying the engaging with partners such as Trusts and NGOs etc. for implementation of the CSR activities/programmes/projects through them
- [iv] formulating a monitoring mechanism for ensuring implementation of the CSR activities/programmes/projects undertaken
- [v] reporting to the Board on the progress of the various CSR activities/programmes/projects and amounts spent.

Planning and Implementation

The company's CSR activities/programmes/projects will, to the extent possible, include components such as:

- [i] clearly defined objectives developed out of existing societal needs or determined through baselines / studies / research,
- [ii] where considered necessary / feasible
- identified sectors, geographies and target group / beneficiaries
- [iii] milestones and timelines
- [iv] specification of annual financial allocation
- [v] monitoring system
- [vi] reporting framework and system

The mode of implementation of CSR activities/programmes/projects will include a combination of direct implementation and/or through implementing agencies. When the particular CSR activities/programmes/projects is to be implemented through the agency/ies, the company will select the implementing agency/ies after appropriate consideration. The company may use services of expert agencies, consultancy firms etc. wherever required for carrying out surveys, guidance on project design and implementation, impact assessment surveys, etc.

Monitoring and Reporting Mechanism

A comprehensive monitoring and reporting mechanism shall be devised by the company to ensure that all the activities/programmes/projects are duly implemented as per the CSR Policy. The CSR Committee shall monitor the approved activities/programmes/projects. The monitoring and reporting mechanism will include programme review, evaluation, documentation and reporting.

Place: Ahmedabad
Date: 9th August, 2024

For and on behalf of Board of Directors

sd/-
Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

sd/-
Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Annexure-3
Annual Report of CSR Activities
Financial Year 2023-24 ended 31st March, 2024

[1] Brief outline on CSR Policy of the company:

The company is committed to improving the lives of the communities in which it operates in a sustainable way and aspires to be a responsible corporate citizen by undertaking CSR activities/programmes/projects, in true letter and spirit as per the CSR Policy approved by the Board of Directors.

[2] Composition of CSR Committee:

During the year under review i.e. financial year 2023-24, the Board of Directors had at their meeting held on 31st July, 2023 constituted the CSR Committee as under.

Name	Designation	Status in Committee
Mr. Nihar Kanti Bandyopadhyay	Non-Executive Independent Director	Chairman
Mr. Ranjit Anilkumar Dey	Non-Executive Director	Member
Mr. Jyoti Prasad Bhattacharya	Managing Director & CEO	Member

During the year under review, 2 meetings of the CSR Committee were held on 10th August, 2023 and 21st March, 2024.

[3] Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board of Directors are disclosed on the website of the company.: - www.deemrolls.com.

[4] Provide the details of Impact assessment of CSR projects carried out in pursuance of Sub-rule [3] of Rule 8 of the Companies [Corporate Social responsibility Policy] Rules, 2014, if applicable. - Not Applicable.

[5] Details of the amount available for set off in pursuance of Sub-rule [3] of Rule 7 of the Companies [Corporate Social Responsibility Policy] Rules, 2014 and amount required for set off for the financial year, if any - Not Applicable

Sr. No.	Financial Year	Amount available for set-off from preceding financial years [Rs.]	Amount required to be set-off for the financial year, if any [Rs.]
1	Nil	Nil	Nil
	Total		

[6] Average Net Profit of the company as per Section 135[5]

Year	Profit as per Section 198
2022-23	Rs. 9,58,35,008.00
2021-22	Rs. 5,94,72,387.00
2020-21	Rs. 6,56,30,758.00

Average Net Profit - Rs. 7,36,46,051.00

[7][a] Two percent of average net profit of the company as per Section 135[5] - Rs. 14,72,921.02/-

[b] Surplus arising out of the CSR projects or programmes or activities of the previous financial years. -Rs. Nil

[c] Amount required to be set off for the financial year, if any: - Nil

[d] Total CSR Obligations for the financial year [7a+7b-7c]. - Rs. 14,72,921.02/-

[8] [a] CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year [Rs.]	Amount Unspent [Rs.]				
	Total Amount transferred to Unspent CSR Account as per Section 135[6]		Amount transferred to any fund specified under Schedule VII as per Second proviso to Section 135[5]		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Nil	Nil	Nil	Nil	Nil	Nil

[b] Details of CSR amount spent against ongoing projects for the financial year:

[1]	[2]	[3]	[4]	[5]		[6]	[7]	[8]	[9]	[10]	[11]	
Sr. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area [Yes/No]	Location of the project.		Project duration	Amount allocated for the project [Rs.]	Amount spent in the current financial Year [Rs.]	Amount transferred to Unspent CSR Account for the project as per Section 135[6] [Rs.]	Mode of Implementation - Direct [Yes/No]	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration Number.
				Nil					Nil			

[c] Details of CSR amount spent against other than ongoing projects for the financial year:

[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area [Yes/ No]	Location of the Project.	Amount spent for the project [in Rs]	Mode of implementation - Direct [Yes/No]	Mode of implementation - Through implementing agency. CSR Registration No. and Name
1	Promoting Healthcare	Item I in Schedule VII	Yes	Gujarat Ahmedabad District	3,00,000/-	No	CSR00036767 Bengal Cultural Association
2	Promoting Education	Item II in Schedule VII	Yes	Gujarat Ahmedabad District	11,80,000/-	No	CSR 00012645 Raginiben Bipinchandra Seva Karya Trust
	Total				14,80,000/-		

[d] Amount spent in Administrative Overheads: -Nil

[e] Amount spent on Impact Assessment, if applicable: -Nil

[f] Total amount spent for the Financial Year [8b+8c+8d+8e] : - Rs. 14,80,000/-

[g] Excess amount for set off, if any:

Sr. No.	Particular	Amount [in Rs]
[i]	Two percent of average net profit of the company as per Section 135(5)	14,72,921/-
[ii]	Total amount spent for the Financial Year	14,80,000/-
[iii]	Excess amount spent for the financial year [(ii)-(i)]	7,079/-
[iv]	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any [As explained above under [8][c]]	31,218/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	38,297/-

9[a] Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under Section 135 [6] [in Rs.]	Amount spent in the reporting Financial Year [in Rs.]	Amount transferred to any fund specified under Schedule VII as per Section 135[6], if any.			Amount remaining to be spent in succeeding financial years. [in Rs.]
				Name of the Fund	Amount [(in Rs)]	Date of transfer.	
1.	2020-21	Nil	Nil	Nil	Nil	Nil	Nil
2.	2021-22	Nil	Nil	Nil	Nil	Nil	Nil
3.	2022-23	Nil	Nil	Nil	Nil	Nil	Nil

[The CSR Provisions have become applicable to the company from FY 2019-20, hence information for FY 2018-19 is not given]

[b] Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year[s]

[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]
Sr. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project [in Rs.]	Amount spent on the project in the reporting Financial Year [in Rs]	Cumulative amount spent at the end of reporting Financial Year. [in Rs]	Status of the project - Completed /Ongoing.
		Nil			Nil			

[10] In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

[a] Date of creation or acquisition of the capital asset[s]: -Nil

[b] Amount of CSR spent for creation or acquisition of capital asset: - Nil

[c] Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - Nil

[d] Provide details of the capital asset[s] created or acquired [including complete address and location of the capital asset: - Nil

[11] Specify the reason[s], if the company has failed to spend two per cent of the average net profit as per Section 135[5]
-Nil

Place: Ahmedabad
Date: 9th August, 2024

For and on behalf of Board of Directors

sd/-
Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

sd/-
Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Annexure- 4
Financial Year 2023-24 ended 31st March, 2024
Form No. AOC-2

[Pursuant to Clause [h] of Sub-Section [3] of Section 134 of the Companies Act, 2013 and Rule 8 [2] of the Companies [Accounts] Rules, 2014] [Form for Disclosures 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 proviso thereto]

Details of contracts / arrangements/ transactions

Assigning of job work of pass cutting of rolls to and procurement of rolls scrap from the Partnership Firm owned by Son and Daughter-in-Law of Managing Director & CEO

Sr. No.	Particulars	Details
1	Name of Related Party	Diacut Machining [Diacut] - a Partnership Firm owned by Mr. Dev Jyotiprasad Bhattacharya and Mrs. Manjushree Dev Bhattacharya, Partners. Mr. Dev Jyotiprasad Bhattacharya was appointed as the Whole-Time Director of the company w.e.f. 25 th April, 2023.
2	Nature of Relationship	Mr. Dev Jyotiprasad Bhattacharya is Son and Mrs. Manjushree Dev Bhattacharya is Daughter-in-Law of Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO
3	Nature of contract	Assigning of the job works of pass cutting work of the rolls and procurement of rolls scrap [i.e. scrap generated from the pass cutting process of rolls supplied]
4	Duration of contract	No contract with Diacut is executed but the arrangements are approved for the Financial Year 2023-24.
5	Salient terms of approval by the Board of Directors	<u>Job works of pass cutting of rolls</u> [a] At the time of assigning the job work, it will be ensured that [i] the in-house facility is not available and [ii] the job work charges payable to Diacut and other terms and conditions for the job works are in tune with the prevailing market rates and conditions etc. [b] It will be ensured that the job works carried out by Diacut are as per the set quality standards and other terms and conditions stipulated and stipulated delivery time etc. are completed. <u>Procurement of rolls scrap</u> At the time of placing orders for procurement of rolls scrap rolls, it will be ensured that the rates offered and all the terms and conditions etc. are comparable with the prevailing market trends. <u>Total Limit</u> The total value of all the transactions with Diacut [both job works and procurement of rolls scrap] for the year 2023-24 i.e., up to 31 st March, 2024 will not exceed Rs. 6.50 crores.
6	Date of approval by Board of Directors and period of approval	The Board of Directors had at its meeting held on 23 rd May, 2023 approved the arrangements for entering into transactions as above with Diacut for the Financial Year 2023-24. The members had at the twentieth annual general meeting held on 22 nd June, 2023 accorded approval by ordinary resolution to the arrangements as per [5] above.
7	Amount of transactions during the year	The total transactions , both job works and procurement of rolls scrap , of Rs. Rs. 3,95,69031/- /-have been done with Diacut done during the Financial Year 2023-24 ended 31 st March, 2024.
8	Amount of Advance if any	Nil

Place: Ahmedabad
Date: 9th August, 2024

For and on behalf of Board of Directors

sd/-
Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

sd/-
Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Annexure- 5

Statement of conservation of energy, technology absorption and foreign exchange earnings, as required under Section 134 [3] [m] read with Rule 8[3] of Companies [Accounts] Rules, 2014

A. Conservation of Energy

The details are furnished in Table A below.

B. Technology Absorption

Not Applicable.

C. Foreign Exchange Earnings and Outgo

The details are given below

Particulars	Year ended 31 st March, 2024 [Rs.]	Year ended 31 st March, 2023 [Rs.]
a) Earnings [FOB Value]	16,70,45,304	17,33,15,918
b) Outgo		
Purchase of Raw Materials	86,51,964	22,94,829
Payment of License fees & others	88,99,830	14,22,067
Total	1,75,51,794	46,81,065

Table A
Form of Disclosures of Particulars with Respect to Conservation of Energy

Particular	Unit	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Power & Fuel Consumption			
Electricity			
Purchase Unit	Unit	1,05,29,604	99,82,967
Total Amount	Rs.	9,82,00,654	8,74,24,332
Rate / Unit	Rs./Unit	Rs.9.33	Rs.8.76
Own Generation Unit	N.A		
Gas Consumption			
Quantity	Rs.	1,19,80,687	88,37,901
Unit	MMBTU	6859.14	5161.26
Rate/Unit	Rs./Unit	Rs.1746.675	Rs.1712.36
Furnace Oil (Industrial Fuel Oil)			
Quantity	Ltr	19,510	1,18,505
Total Amount	Rs.	13,73,298	53,35,434
Average Cost Per Ltr.	Rs.	Rs.70.39	Rs.45.02

Place: Ahmedabad
Date: 9th August, 2024

For and on behalf of Board of Directors

sd/-
Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

sd/-
Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Annexure-6

Management Discussions and Analysis Report

Introduction

Our company was originally incorporated as 'Deem Roll-Tech Private Limited' on 1st May, 2003 at Ahmedabad, Gujarat as a private limited company under the provisions of the Companies Act, 1956, with the Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Subsequently the company was converted into public limited company pursuant to the special resolution passed by the members of the company at their meeting held on 12th February, 2008 and the name of the company was changed to 'Deem Roll-Tech Limited' and consequent upon conversion of the company from private limited to public limited a fresh certificate of incorporation dated 4th March, 2008 was issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.

Indian Steel Industry

One of the primary forces behind industrialization has been the use of metals. Steel has traditionally occupied a top spot among metals. Steel production and consumption are frequently seen as measures of a country's economic development because it is both a raw material and an intermediary product. Therefore, it would not be an exaggeration to argue that the steel sector has always been at the forefront of industrial progress and that it is the foundation of any economy. The Indian steel industry is classified into three categories - major producers, main producers and secondary producers.

India is the world's second-largest producer of crude steel, with an output of 125.32 MT of crude steel and finished steel production of 121.29 million tones in FY23. In FY23, the production of crude steel in India stood at 125.32 million tones. India's steel production is estimated to grow at 4%-7% to 123-127 million tones in FY24. The growth in the Indian steel sector has been driven by the domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output.

The Indian steel industry is modern, with state-of-the-art steel mills. It has always strived for continuous modernization of older plants and up-gradation to higher energy efficiency levels.

In the past 10-12 years, India's steel sector has expanded significantly. The steel production has increased by 75% since 2008, while domestic steel demand has increased by almost 80%. The capacity for producing steel has grown concurrently, and the rise has been largely organic.

The demand of steel and steel sector in India has been increasing due to investments and growth of various sectors such as automotive, infrastructure, airports, railways, oil and gas, power and construction.

The National Steel Policy, 2017 has envisaged achieving upto 300 million tons production capacity by 2030-31 and growth of the per-person steel consumption to 160 kg/per capita.

The steel industry has emerged as a major focus area given the dependence of a diverse range of sectors on its output as India works to become a manufacturing powerhouse through policy initiatives like Make in India. With the industry accounting for about 2% of the nation's GDP, India ranks as the world's second-largest producer of steel and is poised to overtake China as the world's second-largest consumer of steel. Both the industry and the nation's export manufacturing capacity have the potential to help India regain its favorable steel trade balance.

Huge scope for growth is offered by India's comparatively low per capita steel consumption and the expected rise in consumption due to increased infrastructure construction and the thriving automobile and railways sectors.

[Source: www.ibef.org]

Steel Rolls industry

Rolls are tailor-made as per the mill requirement of the customers. Since a major quantity of the cast rolls and forged rolls are produced for use in the rolling mills of the steel industry, the roll industry is closely related to the steel industry. The growth in the steel industry offers good potential for rolls manufacturers. With both automobile and infrastructure sectors

showing healthy growth rate, there will be a demand-push effect for both flat product and long product rolls. Demand for high-quality, high-performance cast rolls, which are indispensable to the rolling of high-grade steel sheets or strips, is expected to undergo significant growth. Accordingly, the demand for rolls will be directly related to capex plans of the iron and steel industry and also the demand for steel.

Overview of Our Business

We are one of the leading manufacturers of high-quality steel and alloy rolls in India. We have highly sophisticated 3 manufacturing units, two in Gujarat located at GIDC Chhatral, Chhatral, Tal. Kalol, Dist: Gandhinagar and at Village Ganeshpura, Taluka Kadi, Dist: Mehsana and one in West Bengal at Betamore, Dadpur, Hoogly with an aggregate manufacturing capacity of 6,600 mt finished rolls per year. Our Unit at Ganeshpura is ISO 9001:2015 certified by ISOQAR, Alcumus.

We manufacture steel and alloy rolls from steel scrap, roll scrap, pig iron, nickel, ferro molybdenum, other ferro alloys, resin coated sand, etc. conforming to international standards and we procure our raw materials based on market availability, pricing and quality through domestic suppliers such as steel manufacturers, stockiest and traders.

Our manufacturing units consist of engineering and design, mold making, melting, casting, machining and dispatch sections backed by related quality testing and assurance equipment. Presently, we use static cast and centrifugally cast technology for the manufacturing of rolls. We are capable of casting a single roll of up to 15 MT.

We manufacture customer based and different kinds of rolls which find their application in long product mills, flat product mills and seamless tube rolling mills. Our products can be classified based on the raw materials used to manufacture our products or based on their applications. Our products based on the raw materials used to manufacture are:

[i] S.G Iron or Ductile Iron Rolls [ii] Indefinite Chill Alloy Cast Iron Rolls [iii] Alloy Steel Base Rolls [iv] Double Poured Alloy Indefinite Chill Rolls [v] HSS Rolls

The key factor in our business is the user acceptance of our manufacturing process and manufacturing facilities, given the critical end use of the product. We have, in the last few years, been successful in obtaining various such acceptance. We share a good client relationship with our customers and we receive majority of our business from repeat clients. Further, the quality of our products has been accepted to be satisfactory in third party inspections.

Our company exports its products to more than 10 countries. Some of the key geographies to which our company exports its products include USA, Germany, Europe, Middle East, Oman, Saudi Arabia, South Africa, Nepal and Bangladesh

We sell our rolls directly to rolling mill manufacturers and in the replacement market to the iron and steel rolling mills through a network of dealers / distributors and agents. Our rolls are used as consumables by the iron and steel rolling mills.

Our company has adopted novel concept of having marketing personnel in 8 cities in India such as Pune, Raipur, Mumbai, Bhilai, Bangalore, Durgapur, Kolkata and Vishakhapatnam. These marketing personnel works from their home thus reducing the fixed cost on office rental and other administrative cost but enables our Company to have presence across geographies.

Given the nature of our product offering, we are required to regularly engage and interact with our customers before concluding a sale of our products. Such interaction may include, exchange of design and product information, feedback on various aspects of the product, estimation of effort and cost for development of tooling. Our success lies in the strength of our relationship with our customers who have been associated with our company for a long period.

Our company is well equipped with in-house testing laboratory to test the products as per quality standards and relevant chemical composition. The finished products are also subject to various physical and chemical tests to ensure that they meet the required specifications. Our in-house testing laboratory is approved by Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India.

We have a dedicated design and development team of nine engineers along with a well-equipped dimensional inspection laboratory and a calibration laboratory. We believe that our engineering expertise and technology driven manufacturing

processes have enabled us to deliver our products to our customers in accordance with their designs and specifications at a cost competitive manner.

Our Competitive Strengths

Our competitive strengths can be stated in brief as below.

[1] Diversified customer base and long-standing relationship with our customers [2] Diversified and established products [3] Well established manufacturing facility designed to serve multiple products range [4] Quality assurance and accreditations [5] Healthy financial conditions [6] Experienced Promoter Directors with extensive domain knowledge

Our Strategies

Our strategies can be stated in brief as below.

[1] Increase our market share internationally by leveraging our export channels [2] Focus on advanced technology products [3] Continue to focus on improving operational efficiencies [4] Expand manufacturing capacity at our existing facilities

Expansion Project

As part of our growth strategy and to cater to the demands of our customers we have undertaken expansion project for manufacturing of flat product rolls at our Ganeshpura Unit. The expansion project is under implementation on the land of approx. 4,142 sq. meters. The construction of factory shed of 3,500 sq. meters, office building, utilities etc. are under progress and orders for almost all machineries are placed. It is expected that after completion of the project and the trial runs the commercial production will commence from 1st April, 2025.

Our Performance

During the year under review, the production of 6203.70 MT and capacity utilization of 94% has been achieved as compared to the production of 6107.71 MT and capacity utilization of 92.54 % achieved in the previous year.

During the year under review total revenue of Rs. 10,143.36 lakhs have been achieved as compared to total revenue of Rs. 10,451.65 lakhs achieved in the previous year. During the year under review net profit after tax of Rs. 781.25 lakhs have been achieved as compared to net profit after tax of Rs.707.94 lakhs achieved in the previous year.

Also, during the year under review the company has achieved exports turnover of Rs.1,759.33 lakhs, which is 17.34% of the total revenue.

Resources Mobilization

During the year under review, after requisite approvals by the members of the company, 2,32,000 equity shares of Rs.10/- at the premium of Rs.119/- per equity share i.e. at the issue price of Rs.129/- per equity share aggregating to Rs. 299.28 lakhs were issued and allotted on 3rd February, 2024 on preferential basis by private placement.

During the year under review, the company's initial public offering [the issue] of the equity shares offering 22,68,000 equity shares of Rs.10/- each at the issue price of Rs.129/- per equity share [i.e. at the premium of Rs.119/- per equity share], aggregating to Rs.2925.72 lakhs was opened for 3 days from 20th February, 2024. The objects of the issue were funding capital expenditure towards expansion project at the Ganeshpura Unit, funding of the additional working capital requirements and general corporate purposes. The issue had received overwhelming response from the investors and was oversubscribed 256.55 times and the 22,68,000 equity shares were issued and allotted to the successful applications.

Listing of the equity shares

Post the initial public offering of the equity shares as above, total 83,37,273 equity shares of the company were listed on the National Stock Exchange of India Limited EMERGE Platform-NSE EMERGE- and trading had commenced w.e.f. 27th February, 2024. The Stock Code is: DEEM and the ISIN is INE586O01011.

Segment-wise Performance

Your company does not operate in multiple segments. Hence, comments on segment-wise performance are not required.

Human Resources

We believe that our employees are our key contributors to our business success. While focusing on attracting and retaining the best possible talent, we look for specific skill-sets, interests and background that would be as asset for our business.

As on 31st March, 2024, we had 259 employees, bifurcated by functions as below.

[1] Management Staff – 5 [2] Office Executives – 14 [3] Sales Executives- 9 [4] Factory Staff – 61 [5] Quality Control Managers- 2 [6] Factory Workmen -168

Risk Management

Your company has put in place a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate them. The Risk Management Policy approved by the Board, is placed on the website of the company www.deemrolls.com

Internal Control Systems

Your company has adequate and efficient internal control systems, commensurate with the type and size of its operations are further supplemented by internal audits regularly carried out by the internal auditors and review of their reports by the audit committee as also review by the management from time to time. Your company has put in place proper internal control systems which provide protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

Details of the Key Financial Ratios

The details of key financial ratios with details of significant changes [change of 25% or more] are as under

Sr. No.	Description	31 st March,2024	31 st March,2023	Variance	Reasons
1	Trade Receivables Turnover Ratio	4.71	5.90	-20.17%	Not Applicable
2	Inventory Turnover Ratio	1.71	3.92	-56.33%	This shows that company has held higher stock as compared to previous year
3	Debt Service Coverage Ratio	4.91	4.68	-4.73%	Not Applicable
4	Current Ratio	2.24	1.46	53.38 %	The company has received funds from IPO proceeds which are not used as on 31 st March,2024 and are reflected in current assets.
5	Debt Equity Ratio	0.36	0.07	73.05%	Company's debt has not increased proportionately with increase in profits and issued paid up capital which has led to improvement in debt equity ratio
6	Operating Profit Margin [%]	12.40%	10.08%	-18.71%	Not Applicable
7	Net Profit Margin Ratio [%]	7.75%	6.85 %	13.13%	Not Applicable

Place: Ahmedabad
Date: 9th August, 2024

For and on behalf of Board of Directors

sd/-
Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

sd/-
Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Note:

The wordings 'your company', 'the company' 'we' used in the Management Discussion and Analysis Report refer to 'Deem Roll-Tech Limited'

Disclaimer

The statements made in the Management Discussion and Analysis Report [the Report] describing the Company's outlook may differ from the actual situation. Important factors that would make a difference to the company's operations include market factors, government regulations, and developments within the country and abroad and for the same the company or its management will not be liable. We are under no obligation to publicly amend, modify or revise any forward looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

Annexure-7

Certificate under Regulation 17 [8] of the SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015

To,
The Board of Directors,
Deem Roll-Tech Limited
Survey No. 110/1, P-1, 110/2,
Ganeshpura, Taluka: Kadi,
District: Mahesana, Gujarat- 382729.

We, Mr. Jyoti Prasad Bhattacharya, Managing Director & CEO , Mr. Dev Jyotiprasad Bhattacharya, Whole-Time Director and Mr. Janak Navinchandra Gajjar, Chief Financial Officer of the Company hereby certify that –

[a] We have reviewed financial statements and the cash flow statement for the period from 1st April,2023 to 31st March,2024 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 that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the step we have taken or propose to take to rectify these deficiencies.

[d] We have indicated to the auditors and the Audit committee that:

[i] There are no significant changes in internal control over financial reporting during the year;

[ii] There are no significant changes in accounting policies during the year and

[iii] There are no instances of significant fraud of which we have become aware.

sd/-
Janak Navinchandra Gajjar
Chief Financial Officer
[PAN: AJQPG6593H]

sd/-
Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

sd/-
Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

Place: Ahmedabad
Date: 9th August,2024

Annexure- 8

Information pursuant to Rule 5 of the Companies [Appointment and Remuneration of Managerial Personnel] Rules ,2014

[1] The ratio of the remuneration of each Director to the median remuneration of the employees of the company for the Financial Year 2023-24 and the percentage increase in remuneration of each Director, Chief Financial Officer, and Company Secretary in the Financial Year 2023-24 is:

Name of Person	Designation	Remuneration of each Director for FY 2023-24	Ratio of remuneration of each Director to median remuneration of employees	Percentage increase in the remuneration
Mr. Jyoti Prasad Bhattacharya	Managing Director & CEO	2,40,00,000	73.87:1	22.45
Mr. Dev Bhattacharya	Whole-Time Director [From 25/04/2023 to 31/03/2024]	11,20,000	3.45:1	N.A
Mr. Jaydev Ramesh Betai*	Chairman and Non-Executive Director	–	–	–
Mr. Nihar Kanti Bandyopadhyay*	Independent Director	–	–	–
Mrs. Geeta Chowdhury *	Independent Director	–	–	–
Mr. Ranjit Anilkumar Dey	Non-Executive Director [Head Production] #	22,12,245	6.81:1	0.32
Mr. Pijush Kanti Dey	Non-Executive Director [Head- Marketing] #	9,01,600	2.77:1	32.28
Mr. Janak Gajjar	Chief Financial Officer [From 23/05/2023 to 31/03/2024]	6,71,081	2.07:1	8.61
Ms. Sweta Talreja	Company Secretary and Compliance Officer [From 01/07/2023 to 30/11/2023]	1,51,000	0.46:1	N.A
Ms. Alka Kumari	Company Secretary and Compliance Officer [From 01/12/2023 to 31/03/2024]	2,11,512	0.65:1	N.A

* The Directors as disclosed above have not received any remuneration other than sitting fees during financial year 2023-24.

#Mr. Ranjit Anilkumar Dey and Mr. Pijush Kanti Dey are in the whole-time employment of the company. They are not receiving any remuneration or sitting fees as Non-Executive Director. The remuneration mentioned above, they had received during the financial year being in the whole-time employment of the company.

[2] The median remuneration of employees of the Company during the financial year was approx. ₹ 3.25 Lakhs per annum in the financial year 2023-24.

[3] There were 259 permanent employees on the rolls of Company as on March 31, 2024.

[4] Average percentage increase made in the salaries of the employees other than the managerial person in the financial year 2023-24 was 10.31% whereas the increase in the managerial remuneration for the financial year under review was 15.91%.

[5] In the financial year, there was an increase of 10.31 % in the median remuneration of employees .

[6] It is hereby affirmed that the remuneration paid during the year ended 31st March, 2024 as per the Remuneration Policy of the Company.

Place: Ahmedabad
Date: 9th August, 2024

For and on behalf of Board of Directors

sd/-
Jyoti Prasad Bhattacharya
Managing Director & CEO
[DIN: 00340485]

sd/-
Dev Jyotiprasad Bhattacharya
Whole-Time Director
[DIN: 09842191]

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
DEEM ROLL TECH LIMITED
AHMEDABAD.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

OPINION:

We have audited the accompanying financial statements of DEEM ROLL TECH LIMITED, which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss and Cash Flow Statement for the period then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and cash flows for the period ended on that date.

BASIS FOR OPINION:

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

KEY AUDIT MATTERS:

Key audit matters 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 also 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the **Annexure-A** hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
 - f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B**; and
 - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

PLACE: AHMEDABAD
DATED: 27th May, 2024
UDIN : 24144892BKAVOK9587

FOR AND ON BEHALF OF
S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W

Sd/-
PRIYAM S SHAH
PARTNER
M. No. 144892

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to Our Report of even date to the members of DEEM ROLL TECH LIMITED on the accounts of the company for the period ended 31st March, 2024:

On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit **read with Notes on Accounts to the Financial Statements**, we further report that:

- i. In respect of Property, Plant and Equipment:
 - a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
 - b) According to the information and explanations given to us, the company did not have any intangible assets.
 - c) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. To the best of our knowledge, no material discrepancies have been noticed on such verification or have been reported to us.
 - d) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties disclosed in the financial statements as part of property, plant & equipment are held in the name of the Company as at the balance sheet date.
 - e) The Company has not revalued any of its property, plant and equipment and intangible assets during the period.
 - f) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of its Inventories:
 - a) As explained to us, the inventories have been physically verified by the management of the company during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the Management of the company is appropriate having regard to the size of the Company and the nature of its operations. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
 - b) The Company has been sanctioned working capital limits in excess of Five crores rupees in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.
- iii. Investments/Guarantee/Security/Loans/Advances Granted:
 - a) According to the information and explanations given to us, during the year the company has not granted any secured/unsecured loans to any Company, Firms, Limited Liability Partnerships or Other Parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence other matters related thereto referred to in clause III of The Companies (Auditor's Report) Order, 2016 are not applicable.:
 - b) The Company has during the year, not made investments in, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii)(b) to 3 (iii)(f) of the Order are not applicable.

- iv. According to the information and explanations given to us, the company has complied with provisions of section 185 and 186 in respect of transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.
- v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2014 in respect of deposits, if any, accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not issued any order in respect of the deposits accepted by the company.
- vi. We have broadly reviewed the books of account and records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as specified by the Central Government for maintenance of cost records under Section 148(1) of the Act, in respect of the products manufactured by the Company and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained.
- vii. In respect of Statutory Dues:
 - a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of T.D.S., GST, Employee Provident Fund, ESIC and other material statutory dues applicable to it. There were no outstanding as at 31st March, 2024 of undisputed liabilities outstanding for more than six months.
 - b) There were no undisputed amounts payable in respect of Provident fund, Employees' State Insurance except disputed ESIC demand of Rs. 3.81 lacs Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears applicable under Income tax Act, 1961 as at March 31, 2024 for a period of more than six months from the date they became payable.
- viii. According to the information and explanations given to us and so far as appears from our examination of books of account and other records as applicable, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. In respect of Loans & Other Borrowings:
 - a) According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks.
 - b) According to the information and explanations given to us so far as appears from our examination of relevant records, we are of the opinion that the company has not been declared willful defaulter by any bank or financial institution or any other lender.
 - c) In our opinion and according to the information and explanations given to us, the company has applied the term loans obtained during the year for the purpose for which they were obtained.
 - d) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the company for the year, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.
 - e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of the Order is not applicable.
 - f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its

subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of the Order is not applicable.

- x. In respect of moneys raised by issue of securities:
- a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has raised moneys by way of initial public offer amounting to Rs.2925.72 lacs out of Rs. 648.00 lacs have been utilized for the purpose for which it was raised and remaining funds is pending to be utilized as the procedure of Initial Public Offering and Listing of Company was completed on 27th February, 2024. And the fund was received by the company in the Month of March.
 - b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has raised Rs. 299.28 lacs by way of private placement during the year in the form of Pre-IPO placement. The fund is pending to be utilized as the procedure of Initial Public Offering and Listing of Company was completed on 27th February, 2024.
- xi. In respect of Frauds and Whistle Blower Complaints:
- a) According to the information and explanations given to us and to the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported to us by the management during the year.
 - b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints from any party during the year.
- xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.
- xiv. In respect of Internal Audit:
- In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business, the company also under goes internal audit on quarterly basis, we have also considered internal audit report of the company issued till the date of audit report, for the period under audit.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it during the year.
- xvi. In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC
- a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
 - b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
 - c) As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

- d) According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xvii. According to the information and explanations given to us and on the basis of the examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause (xviii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable.
- xix. According to the information and explanations given to us and 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. As the company does not fall in any of the criteria specified under section 135 of the Companies Act, 2013 in the financial year covered by audit, reporting as per clauses (xx)(a) & (b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

PLACE: AHMEDABAD
DATED: 27th May, 2024
UDIN : 24144892BKAVOK9587

FOR AND ON BEHALF OF
S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W

Sd/-
PRIYAM S SHAH
PARTNER
M. No. 144892

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT
[REFERRED TO IN PARAGRAPH 2(f) UNDER "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS
SECTION OF OUR REPORT OF EVEN DATE]
FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

We have audited the internal financial controls over financial reporting of DEEM ROLL-TECH LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the information and 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 commensurate with the nature of the business of the company and operating effectively as at March 31, 2024, 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.

PLACE: AHMEDABAD
DATED: 27th May, 2024
UDIN : 24144892BKAVOK9587

FOR AND ON BEHALF OF
S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W

Sd/-
PRIYAM S SHAH
PARTNER
M. No. 144892

DEEM ROLL-TECH LIMITED

BALANCE SHEET AS AT 31ST, MARCH 2024

(Rs. In Lacs)

SR. NO.	PARTICULARS	Note No	AS AT 31-Mar-24	AS AT 31-Mar-23
I.	EQUITY AND LIABILITIES			
1	SHAREHOLDER'S FUND			
	(a) Share Capital	2	833.73	138.32
	(b) Reserves and Surplus	3	7592.28	4783.79
	Total Shareholders' Fund		8426.01	4922.11
2	NON-CURRENT LIABILITIES			
	(a) Long-Term Borrowings	4	229.97	198.63
	(b) Deferred Tax Liabilities (Net)	5	300.60	258.83
	(c) Long Term Provision	6	85.85	53.01
	Total Non-Current Liabilities		616.42	510.47
3	CURRENT LIABILITIES			
	(a) Short-Term Borrowings	7	2017.26	1882.24
	(b) Trade Payables	8		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises		64.67	478.58
	- Total Outstanding Dues of Creditors Other Than Above		1505.46	799.95
	(c) Other Current Liabilities	9	544.46	440.64
	(d) Short Term Provisions	10	234.34	325.35
	Total Current Liabilities		4366.19	3926.76
	TOTAL EQUITY & LIABILITIES		13408.62	9359.34
II.	ASSETS			
1	NON CURRENT ASSETS			
	(a) Property, Plant & Equipment and Intangible Asset			
	(i) Tangible assets	11	3401.87	3307.97
	(ii) Capital work in process		58.08	67.72
	(c) Long-term loans and advances	12	138.45	272.14
	(d) Other Non-Current Assets	13	33.06	3.77
	Total Non-Current Assets		3631.47	3651.60
2	CURRENT ASSETS			
	(a) Inventories	14	3844.61	2638.84
	(b) Trade Receivables	15	2355.35	1926.50
	(c) Cash and Cash Equivalents	16	2408.23	362.69
	(d) Short-Term Loans and Advances	17	1168.95	779.70
	Total Current Assets		9777.15	5707.74
	TOTAL ASSETS		13408.62	9359.34

FOR S. N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 109782W

For DEEM ROLL- TECH LIMITED

sd/-
PRIYAM SHAH
PARTNER
M. NO. 144892
UDIN: 24144892BKAVOK9587

sd/-
Jyoti Prasad Bhattacharya
Managing Director
[DIN: 00340485]

sd/-
Dev Bhattacharya
Whole Time Director
[DIN: 09842191]

PLACE: AHMEDABAD
DATE: 27/05/2024

sd/-
Company Secretary
Alka Kumari
[ACS NO. 31249]

sd/-
Chief Financial Officer
Janak Navinchandra Gajjar
[PAN: AJQPG6593H]

DEEM ROLL-TECH LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. In Lacs)

NO.	PARTICULARS	Note No	AMOUNT RS.	AMOUNT RS.	Previous Year
I.	REVENUE FROM OPERATIONS	18	10083.28		10337.13
II.	OTHER INCOME	19	60.08		114.52
III.	TOTAL INCOME (I + II)			10143.36	10451.65
IV.	EXPENSES				
1	Cost of Materials Consumed	20	6920.56		6440.65
2	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(1371.55)		(390.59)
3	Manufacturing Expenses	22	1376.37		1526.72
4	Employee Benefit Expense	23	1225.33		1040.28
5	Financial Costs	24	262.78		198.29
6	Depreciation and Amortization Expense	25	177.22		171.38
7	Administrative, Selling & Other Expenses	26	564.73		506.57
	TOTAL EXPENSES			9155.43	9493.30
V.	Profit before exceptional and extraordinary items and tax (III-IV)			987.93	958.35
VI.	Profit before extraordinary items and tax (V - VI)			987.93	958.35
VII.	Extraordinary Item				-
VIII.	PROFIT BEFORE TAX (III - IV)			987.93	958.35
IX.	Tax expense:				
	(1) Current tax		(164.90)		(262.20)
	(2) MAT Credit during the year		-		-
	(3) Deferred Tax		(41.77)		11.79
				(206.68)	(250.41)
X.	Profit(Loss) for the period from continuing operations (V-VI)			781.25	707.94
XI.	Earning per equity share:	27			
	(1) Basic			12.92	51.18
	(2) Diluted			12.92	51.18

FOR S. N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 109782W

For DEEM ROLL- TECH LIMITED

sd/-
PRIYAM SHAH
PARTNER
M. NO. 144892
UDIN: 24144892BKAVOK9587

sd/-
Jyoti Prasad Bhattacharya
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[DIN: 00340485]

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PLACE: AHMEDABAD
DATE: 27/05/2024

sd/-
Company Secretary
Alka Kumari
[ACS NO. 31249]

sd/-
Chief Financial Officer
Janak Navinchandra Gajjar
[PAN: AJQP6593H]

DEEM ROLL-TECH LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2024

Indirect Method

(Rs. In Lacs)

SR. NO.	Particulars	Year Ended 31-Mar-24	Year Ended 31-Mar-23
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net Profit Before Taxation	987.93	958.35
	Adjustments for :		
	Add : Depreciation	177.22	171.38
	Interest and Finance Expenses	262.78	191.77
	Loss On Sale Of Fixed Asset	-	2.75
	Less : Interest Income	(10.17)	(11.99)
	Prior Period Expenses/Income	(1.30)	(29.04)
	Profit on sale of Asset		(0.05)
II	Operating Profit before Working Capital Changes	1416.46	1283.17
	Adjustments for :		
	Less:		
	Change in Inventories	(1205.77)	(622.90)
	Change in Loans & Advances	133.69	41.47
	Change in Short Term Loans & Advances	(399.25)	(174.85)
	Change in Other Current Liabilities	103.82	(118.54)
	Change in Trade Receivables	(428.85)	(351.28)
	Change in Other Current Assets	(29.29)	(38.10)
	Change in Trade Payable	291.60	(160.60)
	Change in Short Provision	(132.59)	13.87
	Change in Long Term Provision	32.84	7.52
III	Cash Generated from Operations	(217.33)	(120.24)
	Less : Income Taxes Paid	(144.78)	(110.00)
IV	Cash Flow Before Extraordinary Items	(362.12)	(230.24)
V	Net Cash from Operating Activities (A)	(362.12)	(230.24)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase/Sale of Fixed Assets (Including CWIP)	(261.49)	(160.63)
	Change in Current Investment		100.00
	Interest Income	10.17	11.99
	Net Cash from/(Used In) Investing Activities (B)	(251.32)	(48.64)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Change in Long Term Borrowings	31.34	(129.53)
	Change in Share Capital	250.00	-
	Change in Short Term Borrowing	135.01	580.29
	Interest and Finance Expenses	(262.78)	(191.77)
	Securities Premium Received	2505.41	-
	Net Cash from/(Used In) Financing Activities (C)	2658.97	258.99
	Net Increase/(Decrease) in Cash and Cash Equivalents	2045.54	(19.88)
	Cash and Cash Equivalents at the Beginning of the Period	362.69	382.57
	Cash and Cash Equivalents at the End of the Period	2408.23	362.69

Notes

- 1 Statement of cash flow has been prepared under the indirect method as set out in AS-3 on statement of cashflows specified
- 2 Reconciliation of Cash & Cash Equivalents as per the statement of cash flow

SR. NO.	Particulars	Year Ended 31-Mar-24	Year Ended 31-Mar-23
1	Balances with Banks		
	- in Current Accounts	220.16	213.00
	- in Fixed Deposits (Original Maturity of 3 months or less)	2167.81	131.70
2	Cash on hand	20.25	18.00
3	Cheques, drafts on hand	-	-
4	Other - Unpaid dividend Accounts	-	-
	Cash and Cash Equivalents at the End of the Period (Refer Note24)	2408.23	362.69

FOR S. N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 109782W

For DEEM ROLL- TECH LIMITED

sd/-
PRIYAM SHAH
PARTNER
M. NO. 144892
UDIN: 24144892BKAVOK9587

sd/-
Jyoti Prasad Bhattacharya **Dev Bhattacharya**
Managing Director **Whole Time Director**
[DIN: 00340485] **[DIN: 09842191]**

sd/-

PLACE: AHMEDABAD
DATE: 27/05/2024

sd/- sd/-
Company Secretary **Chief Financial Officer**
Alka Kumari **Janak Navinchandra Gajjar**
[ACS NO. 31249] **[PAN: AJQP6593H]**

DEEM ROLL- TECH LIMITED

DEEM ROLL-TECH LIMITED was incorporated as a private limited under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated 01/05/2003 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Thereafter, the Company was converted from private limited to public limited vide fresh certificate of incorporation dated 04/03/2008 issued by the Registrar of Companies, Ahmedabad, Gujarat

The company is in business of roll manufacturers. The company comprises three fully integrated factories with machine shops, foundries and heat treatment plants.

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1)	Accounting Conventions : The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.
2)	Use of Estimates The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.
3)	Property Plant and Equipment : Tangible Assets are stated at cost of acquisition/construction (less Accumulated Depreciation, if any). The cost of Property, Plant, and Equipment comprises of their purchase price, including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. Subsequent expenditures on Fixed Assets have been capitalized only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance. There is No Intangible asset as defined under As 26 "Intangible Assets".
4)	Depreciation Depreciation of Plant, Plant and Equipment's is provided on original cost of the asset on written down value method and in the manner prescribed in Schedule II of the Companies Act, 2013. Accordingly the unamortized carrying value is being depreciated over remaining useful life by Written down value method.
5)	Inventories Raw materials, Stores & Spares, Loose Tools are valued at Cost or Net Realizable Value, whichever is lower. Finished goods are valued at Cost or Net Realizable Value, whichever is lower.

	Work-in-progress is valued at lower of estimated cost and Net Realizable Value. Cost is determined as per FIFO method of accounting.
6)	Receivables Receivables including receivables of more than 6 months are shown at book value. Though some of the amounts are pending for recoveries since long, management considers it as good. Company has gone into arbitration against Gujarat Energy Transmission Co. and the management is confident that the funds will be received and hence, no provision for bad debts is recognized. Receivables considered doubtful are taken on the basis of management information. The management is confident of realizing it and hence provision for bad debts is not recognized.
7)	Revenue Recognition All income and expenses are accounted on accrual basis. The Company recognised Sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched. Income from investments, where appropriate, is taken into revenue in full on declaration or accrual and tax deducted at source thereon is treated as advance tax.
8)	Foreign Currency Transactions The transactions in foreign currency have been recorded using the rate of exchange prevailing on the date of transactions. The difference arising on the settlement/restatement of the foreign currency denominated Current Assets/Current Liabilities into Indian rupees has been recognized as expenses/income (net) of the year and carried to the statement of profit and loss.
9)	Borrowing Costs Borrowing cost attributable to acquisition of qualifying assets for the period such asset is put to its commercial use, is capitalized as part of the cost of such assets. A qualifying asset is one that takes substantial period of time to get ready for intended use. All other borrowing costs are charged to profit and loss account.
10)	Employee Benefits a) Short Term Employee Benefits Short-term employee benefits are recognized as expense in the Statement of Profit & Loss of the year in which the related service is rendered at the undiscounted amount as and when it accrues. b) Defined Contribution Plan The company is covered under employee's provident fund and miscellaneous provision Act, 1952 which are defined contribution schemes, liability in respect thereof is determined on the basis of the basis of contribution required to be made under the statues/Rules. Company's contribution to provident fund is charged to Profit & loss Account. c) Defined Benefit Plan DEEM ROLL-TECH LIMITED Provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering eligible employees. In accordance with the payment of gratuity Act, 1972 the gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's Salary and the tenure of

	employment. Liabilities with regard to the gratuity plan are determined by Management Certification as of the balance sheet date, Based upon which, the company contributes all the ascertained liabilities to fund. Trustees administer contributions made to the trust and contributions are invested in specific investment as permitted by Law.
11)	Taxes On Income: Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value after giving effects of carried forward balances of unabsorbed depreciation, unabsorbed business losses as per the Income Tax Act, 1961 and other timing differences as at the Balance Sheet date.
12)	Provisions, Contingent Liabilities and Contingent Assets The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.
13)	Impairment of Assets As at each balance sheet date, the carrying values of assets are reviewed for impairment if any indication of impairment exists
14)	Cash and Cash Equivalents-For the Purpose of Cash Flow Statements For the purpose of Cash Flow Statements, cash and cash equivalents include Cash on Hand and Balances with Banks in the Current Account as well as Fixed Deposits account
15)	Operating Cycle Based on the activities of the company and normal time between incurring of liabilities and their settlement in cash or cash equivalents and acquisition/right to assets and their realization in cash or cash equivalents, the company has considered its operating cycle as 12 months for the purpose of classification of its liabilities and assets as current and non-current
16)	Earnings Per Share The earnings per share as per AS-20 "Earning Per Share" has been computed on the basis of net profit after tax divided by the weighted average number of shares outstanding during the year

DEEM ROLL-TECH LIMITED

(Rs. In Lacs)

NOTE 2 : SHARE CAPITAL

SR. NO.	PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
I	EQUITY SHARES AUTHORISED 90,00,000 Shares of ` 10/= each at par 15,00,000 Shares of ` 10/= each at par in FY 2022-23		900.00		-
II	Issued, Subscribed and Paid Up Capital 83,37,272 Shares of Rs. 10/= each fully paid up 13,83,240 Shares of Rs. 10/= each fully paid up as at 2022-23		833.73		138.32
	TOTAL EQUITY & LIABILITIES		833.73		138.32
III	Reconciliation of Number Shares Outstanding at the beginning and at the end of the period Outstanding as at the beginning of the year Add: Shares issued as Bonus Shares by utilizing Securities Premium Account Add: Shares issued by Initial Public offer of Face Value 10 each Outstanding as at the End of the year		13.83 44.54 25.00 83.37		13.83 - - 13.83
Details of Shareholder Holding 5% or More Shares in the Company					
Variance	Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2022	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
-27.31%	Jyoti Prasad Bhattacharya	53,16,102	63.76%	12,59,740	91.07%
Details of Shares held by Promoters					
Variance	Name of the Shareholder	No. of Shares		No. of Shares	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
-27.31%	Jyoti Prasad Bhattacharya	53,16,102	63.76%	12,59,740	91.07%
-0.36%	Madhuchhanda Bhattacharya	69,630	0.84%	16,500	1.19%
-0.36%	Dev Bhattacharya	69,630	0.84%	16,500	1.19%

NOTE 3 : RESERVE & SURPLUS

SR. NO.	PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
I	Revaluation Reserve		1049.57		1049.57
II	Securities premium Opening Balance Less: Bonus Shares issued during the year Add: Securities premium on shares issued by Initial Public Offer Less: Expense in relation to Initial Public offer Closing Balance	926.84 (445.40) 2975.00 (469.59)		926.84 - - -	926.84
III	Profit & Loss Statement Surplus Balance as at the beginning of the year Less: Earlier Year Income Tax adjustment Add: Profit/(loss) during the year Balance Carried to Balance Sheet	2807.38 (32.76) 781.25	2986.84 3555.87	2238.47 (139.04) 707.94	2807.38
	TOTAL		7592.28		4783.79

NOTE 4 : LONG TERM BORROWINGS

SR. NO.	PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
		No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
I.	SECURED				
1	TERM LOANS-FROM BANKS* State Bank Of India -539 State Bank Of India -054 State Bank Of India -616 CBI Term Loan-746	70.17 - 105.52 -		109.80 12.75 - 8.68	131.23
II	VEHICLE LOAN** HDFC Bank Ltd -389 HDFC Car Loan -840 Mahindra And Mahindra Financial Services Ltd SBI Vehicle Loan 307	3.84 3.60 - 1.84	9.28	10.34 6.34 2.68 3.04	22.40
III	UNSECURED 1 From Directors, Shareholders & Their Relatives		45.00		45.00
	TOTAL		229.97		198.63

Securities

Hypothecation on entire fixed assets of the company financed by the Bank

Equitable Mortgage over the factory land and building situated at Survey No. 110/1 & 110/2, Village - Ganeshpura, Taluka - Kadi, District- Mehsana.

Equitable Mortgage over the factory land and building situated at District Hooghly, P.S. Dadpur, Mouje: Talchinan Sanihati, West Bengal (admeasuring 156 Decimal).

Equitable Mortgage over the factory land and building situated at -

1. (Factory Land & Buildings bearing Survey Number : 5566, 5567, 5568, situated at Mauza Talchinan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, District Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeasuring Total Area : 0.91 Acres ,
2. Factory Land & Buildings bearing Survey Number: 6002, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Ad measuring Total Area : 0.15 Acres ,
3. Factory Land & Buildings bearing Survey Number: 5565, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeasuring Total Area : 0.26 Acres ,
4. Factory Land & Buildings bearing Survey Number: 5606, situated at Mauza Talchi- nan Sanihati, J L No. 66, RS 108, Goswami Malipara Gram Panchayet, PS Dadpur, Dis- trict Hooghly, West Bengal, PS Dadpur, 712305, (Rural), Admeasuring Total Area : 0.53 Acres

Collateral Security Common for all facilities

Equitable Mortgage over leasehold Factory Land and Building at Plot No. 1006 & 1007, Chhatral GIDC Estate, Phase-II, Opp. Varun Radiators, Nr. Khodiyar Hotel, Kalo- Mehsana Highway, Chhatral, Gandhinagar in the name of company

Equitable Mortgage over residential flat at Flat No. P-4, 9th Floor, Block-Shyam, Parth- sarthi Avenue, Near Chief Justice Bungalow, Ahmedabad in the name of Jyoti Prasad Bhattacharya.

Lien over Fixed Deposit of Rs. 20.00 lacs in the name of Jyoti Prasad Bhattacharya.

Equitable Mortgage over Factory Land and Building situated at Plot No. 201, Old Survey No. 110/1 of 2-Area-4647 Sq. mt Plot No. 204 old Survey No. 109-Area-4682 Sq Mtr Near Navjivan Hotel, Nr. Rameshwar Mill, Palanpur Road Mehsana owned by Deem Roll Tech Ltd

Equitable Mortgage on entire fixed assets of the company not financed by Banks with the company

Entire Term Loans from SBI secured by personal guarantees of the following persons.

- Shri Jyoti Prasad Bhattacharya
- Smt Madhuchanda Bhattacharya
- Shri Dev Bhattacharya

**Terms of repayment of term loans
State Bank Of India -539**

Particulars	Amount
Monthly Installment with interest rate of RBI repo rate + 3.65% for 180 Months (amount inclusive of interest)	3,33,333

**** Hypothecation over the vehicle for which it was sanctioned.**

NOTE 5: Deferred Tax Liabilities

SR. NO.	PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
	Opening Balance	258.83	270.62
	Add: Deferred Tax Liabilities/(Assets)	41.77	(11.79)
	Balance Carried to Balance Sheet	300.60	258.83

NOTE 6: LONG TERM PROVISION

SR. NO.	PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
1	Gratuity -Long term	85.85	53.01
	TOTAL	85.85	53.01

NOTE 7: SHORT TERM BORROWINGS

SR. NO.	PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
I. WORKING CAPITAL LOANS SECURED			
A. From Banks#			
	State Bank of India - CC	1852.98	984.70
	Central Bank of India - CC	-	757.87
II CURRENT MATURITY OF LONG TERM LIABILITIES SECURED			
A. TERM LOANS*/***			
	State Bank Of India -539	40.00	10.00
	State Bank Of India -054	13.26	81.36
	State Bank Of India -616	96.00	-
	CBI Term Loan-746	-	33.66
	VEHICLE LOAN**	149.26	125.02
	HDFC Bank Ltd -389	7.88	7.88
	HDFC Car Loan -840	3.37	3.37
	Mahindra And Mahindra Financial Services Ltd	1.34	0.85
	SBI Car Loan -314	-	0.12
	SBI Vehicle Loan 307	2.43	2.43
		15.02	14.65
	TOTAL	2017.26	1882.24

NOTE 8 : TRADE PAYABLES

SR. NO.	PARTICULARS	AS AT 31-03-2024	AS AT 31-03-2023
1	Sundry Creditors for Goods	1015.53	786.38
2	Sundry Creditors for Expenses	554.60	492.16
	TOTAL	1570.13	1278.53

NOTE: DUES TO MICRO AND SMALL ENTERPRISES

The Company has dues outstanding as at the reporting date to certain suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act, 2006 are as follows:

SR. NO.	PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
		I	The principal amount remaining unpaid to any supplier at the end of the PERIOD.	-	64.67
II	Interest due as claimed remaining unpaid to any supplier at the end of the year.	-	-	-	-
III	The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.	-	-	-	-
IV	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-	-	-
V	The amount of interest accrued and remaining unpaid at the end of accounting year.	-	-	-	-
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-	-	-
	TOTAL	-	64.67	-	478.58

I Trade payables are non-interest bearing and are normally settled within the normal credit period.

II Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available

III Kindly Refer Sub Note-43 For detailed Ageing of Creditors.

NOTE 8.1: TRADE PAYABLES AGEING SCHEDULE

SR. NO.	PARTICULARS	AS AT 31ST MARCH 2024			
		O/S for following periods from due date of payments			
		Less-than 1Year	1 to 2 Years	2 to 3 Years	More-than 3 Years
1	MSME	64.04	0.63	-	-
2	Others	1439.54	4.31	0.24	4.00
3	Disputed Dues MSME	-	-	-	-
4	Disputed Dues Others	0.44	1.01	0.58	55.35

SR. NO.	PARTICULARS	AS AT 31ST MARCH 2023			
		O/S for following periods from due date of payments			
		Less-than 1Year	1 to 2 Years	2 to 3 Years	More-than 3 Years
1	MSME	478.37	0.21	-	-
2	Others	712.24	4.72	1.49	21.05
3	Disputed Dues MSME	-	-	-	-
4	Disputed Dues Others	-	0.73	0.42	59.30

NOTE 9 : OTHER CURRENT LIABILITIES

SR. NO.	PARTICULARS	AS AT	AS AT
		31-03-2024	31-03-2023
I	Statutory Liability	92.86	72.56
II	Other Current Liability		
	Advance From Customers/Sundry Credit Balances	345.66	279.24
	Salary payable	90.33	77.18
	Payables on purchase of fixed assets	15.61	11.66
	TOTAL	544.46	440.64

NOTE 10 : SHORT TERM PROVISIONS

SR. NO.	PARTICULARS	AS AT	AS AT
		31-03-2024	31-03-2023
	Provision For Employee benefits-Gratuity	11.18	24.77
	Rent Payable To Staff	0.26	0.26
	Provision For Electricity	51.25	31.37
	Provision For Audit fees	6.75	6.75
	Provision For Income tax	164.90	262.20
	TOTAL	234.34	325.35

NOTE 12: LONG TERM LOANS & ADVANCES

SR. NO.	PARTICULARS	AS AT	AS AT
		31-03-2024	31-03-2023
	MAT credit entitlement	138.45	272.14
	TOTAL	138.45	272.14

NOTE 13: OTHER NON-CURRENT ASSETS

SR. NO.	PARTICULARS	AS AT	AS AT
		31-03-2024	31-03-2023
A.	DEPOSITS		
	Security Deposits	33.06	3.77
	TOTAL	33.06	3.77

NOTE 14: INVENTORIES

SR. NO.	PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
I	-Inventories taken as Physically verified, valued and certified by the management of the company				
1	Raw Materials	681.36		847.15	
2	Finish Goods	139.26		228.08	
3	Work-in-Process	2892.84		1486.37	
4	Consumable	131.15		77.24	
			3844.61		2638.84
	TOTAL		3844.61		2638.84

NOTE 15: TRADE RECEIVABLES

SR. NO.	PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
1	Unsecured But Considered Good				
	-Outstanding for a period Exceeding Six Months (From the date from which they became due for payment)		42.24		479.52
	-Others		2228.27		1446.98
2	Doubtful Debtors (o/s for a period exceeding 6 months)		84.84		-
	TOTAL		2355.35		1926.50

I Kindly Refer Sub Note-44 For detailed Ageing of Debtors.

NOTE 16: CASH & BANK BALANCES

SR. NO.	PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
I.	Cash & Cash Equivalents				
1	Balance with Banks - In Current Account		220.16		213.00
2	Cash on Hand		20.25		18.00
3	Fixed Deposits		2167.81		131.70
	TOTAL		2408.23		362.69

NOTE 17: SHORT TERM LOANS & ADVANCES

SR. NO.	PARTICULARS	AS AT 31-03-2024		AS AT 31-03-2023	
I.	Unsecured and Considered Good-From Government				
1	Bal. with Government Authorities	295.70		150.40	
			295.70		150.40
II.	Unsecured But Considered Good-From Others				
1	Advances to Suppliers & Other Debit Balances	101.67		83.76	
2	Others Advances	771.59		545.54	
			873.25		629.30
	TOTAL		1168.95		779.70

NOTE 18: REVENUE FROM OPERATIONS

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	SALE OF PRODUCTS				
1	Manufacturing Sales	10083.28		10337.13	
			10083.28		10337.13
	TOTAL		10083.28		10337.13
	Sale of Products Comprises (Information to be given in respect of items constituting more than 10% of the value)				
1	Adamite Rolls	1535.95		1774.07	
2	Spheroidal Graphite Iron Rolls	7867.82		7902.58	

NOTE 19: OTHER INCOME

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	Other Non-Operating Income				
1	Exchange rate difference		11.29		45.38
2	Export incentive Received		26.31		54.14
3	Interest From bank-Deposit		10.17		11.32
4	Interest on income tax refund		-		0.30
5	Other Interest		-		0.38
6	Other Income		12.30		3.01
	TOTAL		60.08		114.52

NOTE 20: COST OF MATERIALS CONSUMED

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	RAW MATERIALS CONSUMED:				
	Opening Stock	847.15		614.83	
	Add : Purchases (Net of VAT Set off)	6754.77		6672.96	
	Less : Closing Stocks	7601.92		7287.79	
		(681.36)		(847.15)	
	TOTAL		6920.56		6440.65
			6920.56		6440.65
II.	Total Material Consumed				
	Details of Material Consumed (Information to be given in respect of items constituting more than 10% of the value)				
	M S Scrap		1635.77		1654.07
	Nikel Magnesium		791.31		989.66
	SGI Scrap		1471.09		1337.58
	Ferro Moly		636.12		-

NOTE 21: VARIATION IN INVENTORIES OF FINISHED GOODS AND WORK IN PROCESS

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	Closing Stock				
	Finish Goods		139.26		228.08
	WIP		2892.84		1486.37
	Consumable		131.15		77.24
II.	Opening Stock				
	Finish Goods		228.08		176.66
	WIP		1486.37		1224.45
	Consumable		77.24		-
	Variation of Stock		(1371.55)		(390.59)
			(1371.55)		(390.59)

NOTE 22: MANUFACTURING EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
1	Power, Fuel & Utilities :				
	Factory Power & Light Exp.	982.01		884.11	
	Gas Consumption Expense	119.81		135.98	
			1101.81		1020.08
2	Repairs & Maintenance		24.97		27.97
3	Other Expenses- MFG.		249.58		478.66
	TOTAL		1376.37		1526.72
			1376.37		1526.72

NOTE 23: EMPLOYEE BENEFIT EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
1	Salaries, Wages & Labour Charges				
	-To Directors		281.33		225.83
	-To Others		822.02		735.29
2	Contribution towards employee funds & Allowances		100.65		38.75
3	Other Staff Expenses		21.33		40.42
	TOTAL		1225.33		1040.28
			1225.33		1040.28

NOTE 24: FINANCE COST

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
1	Bank & Other Financial Charges		51.93		49.76
	Loan Processing Charges				
3	Interest				
	-On Working Capital Facilities	154.97		96.97	
	-On Term Loan	21.73		30.44	
			176.70		127.41
4	Other Interest		34.15		21.11
	TOTAL		262.78		198.29
			262.78		198.29

NOTE 25: DEPRECIATION AND AMORTISATION EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
1	Depreciation on Fixed Assets		177.22		171.38
	TOTAL		177.22		171.38
			177.22		171.38

NOTE 26: ADMINISTRATIVE, SELLING AND OTHER EXPENSES

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
I.	Administrative Expenses				
1	Postage, Telephone & Computer Expenses		10.18		7.02
2	Stationery & Printing		2.96		2.69
3	Travelling, Conveyance & Vehical Expenses		119.13		95.77
4	Legal & Professional Charges		74.59		81.62
5	Auditor's Remuneration				
	Statutory Audit Fees		6.00		6.00
	Tax Audit Fees		-		-
6	Insurance		8.88		6.69
7	Rate, Rent & Taxes		36.92		11.47
II.	Selling Expenses				
1	Advertisement Expense	1.37		0.05	
2	Fees & Subscription charges	12.11		15.58	
3	Sales Promotion Expenses	13.92		7.76	
4	Sales Commission	66.35		71.44	
			93.75		94.83
III.	Other Expenses		212.32		200.47
			564.73		506.57
	TOTAL		1941.09		2033.29

NOTE 26.1: AUDITOR'S REMUNERATION

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
	Auditor's Remuneration comprises of				
	- Audit Fees		6.00		6.00
	- Other Services		5.17		-
	- Reimbursement of out of pocket expenses		-		-
	TOTAL		11.17		6.00

NOTE 27: EARNINGS PER SHARE

SR. NO.	PARTICULARS	Current Year Amount RS.		Previous Year Amount RS.	
	Profit after Tax		781.25		707.94
	Weighted Average number of equity shares		60.46		13.83
	Nominal Value of equity share		833.73		138.32
	Basic Earning per share of Rs		12.92		51.18
	Diluted Earnings per share of Rs		12.92		51.18

Deem Roll-Tech Limited
Notes forming part of the financial statements

Note 11: Fixed assets

Particulars	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 31 March, 2023	Additions	Disposals	Other adjustments	Balance as at 31 March, 2024	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2024	Balance as at 31 March, 2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
PROPERTY, PLANT AND EQUIPMENT										
Land	1346.45	-	-	-	1346.45	-	-	-	1346.45	1346.45
Boundary Wall	59.61	-	-	-	59.61	1.43	9.16	-	50.45	51.88
Bore well	3.01	-	-	-	3.01	-	2.86	-	0.15	0.15
Building	4.72	3.77	-	-	8.49	0.19	0.38	-	8.11	4.52
RCC Road	1.03	-	-	-	1.03	0.20	0.81	-	0.22	0.42
Plant and Machineries	2142.95	169.45	-	-	2312.40	102.38	1194.24	-	1118.17	1051.10
Factory Shed	738.60	88.28	-	-	826.89	24.35	271.90	-	554.99	491.05
Electric Installation	186.10	3.48	-	-	189.59	1.03	170.10	-	19.49	17.04
H T Furnace	209.53	2.36	-	-	211.89	10.40	117.91	-	93.98	102.03
Office Equipments	58.57	2.11	-	-	60.68	3.40	50.62	-	10.06	11.35
Computer & Software	21.12	0.53	-	-	21.65	3.71	18.67	-	2.98	6.16
Vehicles	166.03	-	-	-	166.03	15.15	102.71	-	63.32	78.46
E O T Crane	158.70	-	-	-	158.70	7.54	83.92	-	74.78	82.33
Structure for Plant Equip.Support	143.81	-	-	-	143.81	7.03	91.23	-	52.58	59.61
Furniture and Fixtures	50.90	1.14	-	-	52.04	0.41	45.89	-	6.15	5.42
Total (A)	5291.14	271.13	-	-	5562.27	177.22	2160.40	-	3401.87	3307.97
(ii) INTANGIBLE ASSETS										
Total (B)	-	-	-	-	-	-	-	-	-	-
(iii) CAPITAL WORK IN PROGRESS										
Ceritugal Casting MC WIP	-	13.48	13.48	-	-	-	-	-	-	-
CNC Verticale Lathe Machine	-	46.10	46.10	-	-	-	-	-	-	-
Chimney	8.49	-	-	-	-	-	-	-	-	8.49
D.G Set	13.00	-	-	-	-	-	-	-	-	13.00
Factory Shed MC Shop	46.23	30.93	77.16	-	-	-	-	-	-	46.23
CNC Horizontal Lathe Machine-WIP	-	55.00	-	-	55.00	-	-	-	55.00	-
Swati Trinity - New Office-WIP	-	3.08	-	-	3.08	-	-	-	3.08	-
Total (C)	67.72	148.60	158.23	-	58.08	-	-	-	58.08	67.72
Total (A+B+C)	5358.86	419.72	158.23	-	5620.35	177.22	2160.40	-	3459.96	3375.69
Previous Year	5102.92	115.92	-	-	5218.84	172.31	1829.70	-	3389.14	3445.53

OTHER NOTES

NOTE 28 :Contingent liabilities & commitments:

(Rs. In Lacs)

Particulars	Year ended March,31 2024	Year ended March 31,2023
a) Contingent Liabilities		
Guarantees issued by the company's bankers on behalf of the company:		
State Bank of India : Rs.1,48,09,755		
Central Bank Of India: Rs.2,25,06,439.00	373.16	320.84
Note there is one expired old bank guarantees in list against which marginal Fixed Deposit taken by bank		
Letter of Credit Facilities provided by the Bank State Bank of India.	276.70	262.22
ESIC Demand for which suit is being filed	3.81	3.81
Civil Cases litigation demand for raw material and others	131.62	132.38
TOTAL Rs. >>>	785.29	719.25

NOTE 29: Value of imports calculated on C.I.F. basis

Particulars	Year ended March,31 2024		Year ended March 31,2023	
	Foreign Currency	Equivalent Indian Currency	Foreign Currency	Equivalent Indian Currency
Raw Materials	\$1,02,820	86.52	\$28,596	22.95
Payment of License fees & others	\$1,06,576	89.00	\$ 14,788	23.86
	Euro 100.01		Euro 2,370	
TOTAL Rs. >>>		175.52		46.81

NOTE 30: Earnings in Foreign Currency :

Particulars	Year ended March,31 2024		Year ended March 31,2023	
	Export of goods calculated on F.O.B. Basis		1670.45	
TOTAL Rs. >>>	-	1670.45	-	1733.16

NOTE 31 :Related Party Disclosures::

As per AS-18 "Related Party Disclosures" issued by the ICAI, the disclosure of transactions with relate parties as defined in the accounting standard has been given as under:

NOTE 31(A). List of Related parties

Key Management Personnel	Relatives of Key Management Personnel	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:
Jyoti Prasad Bhattacharya (Managing Director& CEO)	Madhuchhanda Bhattacharya	Diacut Machining
Ranjit Dey (Director) Pijush Kanti Dey (Director) Janak Navinchandra Gajjar(CFO)	Shila Dey Soma Dey	Diacut Roll Private limited
Dev Jyotiprasad Bhattacharya(Whole Time Director)		

NOTE 31(B). Transaction with Related Parties		(Rs. In Lacs)	
Nature of Transaction	Name of the Party	31 March 2024	31 March 2023
Remuneration	Jyoti Prasad Bhattacharya	240.00	196.00
	Ranajit Dey	21.91	21.84
	Pijush Kanti Dey	8.80	6.60
	Shila Dey	7.80	5.40
	Dev Bhattacharya	11.20	-
	Janak Navinchandra Gajjar	6.47	-
Interest of Unsecured Loan	Jyoti Prasad Bhattacharya	-	4.55
	Madhuchanda Bhattacharya	5.41	-
Purchase and Job work	Diacut Machining	358.75	285.57
Loan Repayment	Jyoti Prasad Bhattacharya	83.00	-
Repayment of Staff Loan	Janak Navinchandra Gajjar	0.27	-
Rent Expense	Soma Dey	4.80	3.00
Outstanding Balances as at the year end- Credit Balance			
Unsecured Loan	Jyoti Prasad Bhattacharya	-	38.00
	Madhuchanda Bhattacharya	45.00	7.00
Repayment of Staff Loan		3.09	-
Rent O/S	Soma Dey	0.36	0.36
Purchase & job Work O/S	Dev Bhattacharya (Diacut Machining)	92.81	154.06
Remuneration	Jyoti Prasad Bhattacharya	11.90	12.87
	Ranajit Dey	1.47	1.41
	Pijush Kanti Dey	0.92	0.53
	Shila Dey	-	0.43
	Dev Bhattacharya	0.78	-

NOTE 32 : Utilisation Of Borrowed Funds And Share Premium:

(a) During the year, no funds 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 persons or entities, including foreign entities ("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, any security or the like on behalf of the Ultimate Beneficiaries.

(b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("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, any security or the like on behalf of the Ultimate Beneficiaries.

NOTE 33 : Taxes on Income:

Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value.

Minimum Alternative Tax (MAT) is recognized as an asset only when, and to the extent there is convincing evidence that the company will pay normal income tax during the specific period. If the MAT credit becomes eligible to be recognized as an asset in accordance the recommendations contained in the Guidance note issued by ICAI, the said is created by the way of credit to the statement of Profit & Loss & shown as MAT credit entitlement.

NOTE 34 :Provisions, Contingent Liabilities and Contingent Assets:

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.

NOTE 35 :Prior Period Items:

Prior period expenses have been adjusted to the carrying amount of surplus of Statement of Profit & Loss.

NOTE 36

In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized.

NOTE 37

The company has obtained balance confirmation from some of the parties for Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted. All other balances of debtors and creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any.

NOTE 38 :MSME

The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). The company has classified suppliers into Micro, Small and Medium Enterprises as per the confirmations received by the company upto the date of the financial statements and accordingly other suppliers are classified as Non-MSME Suppliers irrespective of their status as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006).

NOTE 39

The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current period.

NOTE 40

Paise are rounded up to the nearest of rupee. The negative figures have been shown in brackets.

NOTE 41

Expenditure on research activities undertaken with the prospect of gaining new scientific or technical knowledge and understanding are recognised as an expense when incurred. Development activities involve a plan or design for the production of new or substantially improved products and processes. An internally-generated intangible asset arising from development is recognised if and only if all of the following have been demonstrated:

- development costs can be measured reliably;
- the product or process is technically and commercially feasible;
- future economic benefits are probable; and
- the Company intends to and has sufficient resources/ability to complete development and to use or sell the asset.

The expenditure to be capitalized include the cost of materials and other costs directly attributable to preparing the asset for its intended use. Other development expenditure is recognized in profit or loss as incurred.

Separate accounts have been maintained in respect of expenditure on R&D including Capital expenditure, Salaries & Wages of R&D staff, Materials & Consumables used in R&D and other R&D related recurring expenditure

NOTE 41(A) Research and Development Expenditure included in the statement of profit and loss

Particulars	Year ended March,31 2024	Year ended March 31,2023
Salary expense	81.15	73.61
Raw Material for Research & Development	538.14	482.87
Consumable Material for Research & Development	58.82	51.99
Printing & Stationery Exp	0.19	0.11
Job work Charges	4.90	3.61
Staff Welfare Expenses	0.21	0.17
Inspection & Testing Exp	0.11	0.49
Conveyance Exp	0.31	0.14
Freight Inward Exp. - R & D	-	0.79
Repairs & Maintenance Exp.	0.25	0.20
	684.08	613.97

NOTE 41(B)Research and Development Expenditure incurred for acquisition of capital assets included in the Fixed Assets in Balance Sheet

Particulars	Additions during the Financial Year 2023-24	Closing Balance as at March 31, 2024	Closing Balance as at March 31, 2023
Computers		0.56	0.77
Crane		32.66	34.62
Electric Installation		0.45	0.45
Factory Equipment		0.31	0.74
Machinery		305.66	326.29
Office Equipment		0.04	0.04
	-	339.68	362.92

Note 42-**(b) Defined benefit plans:**

The Company has following post employment benefits which are in the nature of defined benefit plans:

(a) Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for

1. The principal assumptions used for the purposes of the actuarial valuations were as follows:

PARTICULARS	AS ON 31 March 2024	AS ON 31-Mar-23
Discount rate (per annum)	7.21%	7.50%
Expected rate of salary increase	4.00%	4.00%
Attrition rate	5% p.a for all service groups	5% p.a for all service groups
Mortality rate during employment (% of IALM 2012-14) Urban	100%	100%

2. Movements in present value of obligation and plan assets

PARTICULARS	AS ON 31-Mar-24	AS ON 31-Mar-23
Opening defined benefit obligation	57.86	52.03
Current service cost	7.94	7.01
Interest cost	4.34	3.76
Benefit Paid Directly by the Employer	(5.93)	(4.79)
Actuarial (gain)/loss arising from changes in financial assumptions	2.21	(1.31)
Actuarial (gain)/loss arising from experience adjustments	30.61	1.16
Closing defined benefit obligation	97.03	57.86

3. Classification of Defined benefit Obligation

PARTICULARS	AS ON 31-Mar-24	AS ON 31-Mar-23
Non-Current Liability	85.85	53.01
Current Liability	11.18	4.85
Total Liability carried to Balancesheet	97.03	57.86

4. Amount of Expense recognised in the Profit & Loss

PARTICULARS	AS ON 31-Mar-24	AS ON 31-Mar-23
Current Service Cost	7.94	7.01
Interest on Obligation	4.34	3.76
Net actuarial losses (gains) recognized in the year	32.83	(0.14)
Expense recognised in Profit & Loss	45.10	10.63

5. Sensitivity analysis of significant assumptions are as follows:

PARTICULARS	AS ON 31-Mar-24	AS ON 31-Mar-23
Defined benefit obligation (Base)	97.03	57.86
Delta Effect of +1% Change in Rate of Discounting	(7.25)	(4.40)
Delta Effect of -1% Change in Rate of Discounting	8.43	5.13
Delta Effect of +1% Change in Rate of Salary Increase	8.62	5.26
Delta Effect of -1% Change in Rate of Salary Increase	(7.52)	(4.58)
Delta Effect of +1% Change in Rate of Employee Turnover	2.31	1.56
Delta Effect of -1% Change in Rate of Employee Turnover	(2.63)	(1.78)

6. Weighted average duration of defined plan obligation (based on discounted cash flows)

PARTICULARS	AS ON 31-Mar-24	AS ON 31-Mar-23
Weighted average duration	11	11

NOTE 43: TRADE PAYABLES AGEING SCHEDULE

PARTICULARS	AS AT 31ST MARCH 2024			
	O/S for following periods from due date of payments			
	Less-than 1 Year	1 to 2 Years	2 to 3 Years	More-than 3 Years
MSME	64.04	0.63	-	-
Others	1439.54	4.31	0.24	4.00
Disputed Dues MSME				
Disputed Dues Others	0.44	1.01	0.58	55.35

PARTICULARS	AS AT 31ST MARCH 2023			
	O/S for following periods from due date of payments			
	Less-than 1 Year	1 to 2 Years	2 to 3 Years	More-than 3 Years
MSME	478.37	0.21	-	-
Others	712.24	4.72	1.49	21.05
Disputed Dues MSME	-	-	-	-
Disputed Dues Others	-	0.73	0.42	59.30

NOTE 44: TRADE RECEIVABLES AGEING SCHEDULE

AS AT 31ST MARCH 2024	Particulars			
O/S For Following Periods From Due Date of Payments	Undisputed Trade Recievables - Considered Good	Undisputed Trade Recievables - Considered Doubtful	Disputed Trade Receivables- Considered Good	Disputed Trade Recievables - Considered Doubtfull
Less-than 6 months	2007.99	43.15	-	-
Less-than 6 months - 1 Year	220.27	-	-	-
1 to 2 Years	42.24	-	-	-
2 to 3 Years	-	7.30	-	-
More-Than 3 Years	-	-	-	34.39

AS AT 31ST MARCH 2023	Particulars			
O/S For Following Periods From Due Date of Payments	Undisputed Trade Recievables - Considered Good	Undisputed Trade Recievables - Considered Doubtful	Disputed Trade Receivables- Considered Good	Disputed Trade Recievables - Considered Doubtfull
Less-than 6 months	1446.98	-	-	-
Less-than 6 months - 1 Year	66.36	-	-	-
1 to 2 Years	155.14	-	9.00	-
2 to 3 Years	50.49	-	2.97	-
More-Than 3 Years	160.37	-	35.19	-

FOR S. N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

AS PER OUR REPORT OF EVEN DATE
For DEEM ROLL- TECH LIMITED

sd/-
PRIYAM SHAH
PARTNER
M. NO. 144892
UDIN: 24144892BKAVOK9587

sd/-
Jyoti Prasad Bhattacharya
Managing Director
[DIN: 00340485]

sd/-
Dev Bhattacharya
Whole Time Director
[DIN: 09842191]

PLACE: AHMEDABAD
DATE: 27/05/2024

sd/-
Company Secretary
Alka Kumari
[ACS NO. 31249]

sd/-
Chief Financial Officer
Janak Navinchandra Gajjar
[PAN: AJQPG6593H]