



DELTA INDUSTRIAL RESOURCES LIMITED

CIN: L52110DL1984PLC019625

31ST ANNUAL REPORT
For Financial Year 2015-16

CORPORATE INFORMATION

KEY MANAGERIAL PERSONNEL

Mr. Rohit Mittal	Managing Director
Mr. Alok Nath Singh	Company Secretary (CS) and Compliance Officer

BOARD OF DIRECTORS

Mr. Pawan Kumar Mittal	Chairman & Director
Ms. Kiran Mittal	Director
Mr. Jitendra Kumar Agarwal	Director (Independent)
Mr. Prakash Chand Jajoria	Director (Independent)
Mr. Prem Prakash Gandhi	Director (Independent)

STAUTORY AUDITORS

V.N. Purohit & Co.,
Chartered Accountants
214, New Delhi House, 2nd Floor
27, Barakhamba Road,
New Delhi-110001
Contact Person: Mr. Gaurav Joshi
Ph.: (011) 43596011
E-mail Id: vnpdelhi@vnpaudit.com

SECRETARIAL AUDITOR

Sakshi Jain & Associates
Company Secretaries,
F- 17/ 16, Sector- 8,
Rohini, New Delhi- 110085
Ph.: 9953806570
E-mail Id: sakshi.j2636@yahoo.com

INTERNAL AUDITOR

S.K. Goel & Associates
Chartered Accountants
C-1/117, 3rd Floor, Janakpuri, New Delhi-110058
Ph.: (011) 25533400
E-mail Id: info@skgoel.com

BANKERS

HDFC Bank

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial Area,
Phase-I New Delhi-110020
Ph: (011)- 64732681-88
E-mail Id: admin@skylinerta.com

NAME OF THE STOCK EXCHANGE AT WHICH THE COMPANY'S SECURITIES ARE LISTED

BSE Limited
Metropolitan Stock Exchange of India Limited (MSEI) (formerly known as MCX Stock Exchange Limited)

ANNUAL GENERAL MEETING

Date: 30th September, 2016
Time: 11:00 A.M.
Day: Friday
Venue: Aggarwal Bhawan,
B-Block, Prashant Vihar, Delhi-110085

REGISTERED OFFICE

Shop No. 325, Third Floor, Aggarwal Plaza, Sector-14,
Rohini, New Delhi-110085
Ph.: (011) 64553553
Website: www.dirl.in
E-mail -Id: deltaindltd@gmail.com

TABLE OF CONTENTS

S. No.	Contents	Page No.
01	Notice to Shareowners	4-12
02	Directors' Report	13-24
a.	AOC 2	25
b.	Secretarial Audit Report	26-29
c.	MGT- 9	30-37
03	Management Discussion and Analysis Report	38-40
04	Independent Auditors' Report	41-47
05	Balance Sheet	48
06	Statement of Profit & Loss Account	49
07	Cash Flow Statement	50
08	Notes to Accounts	51-59
09	Attendance Slip	60
10	Proxy Forms	61-62
11	Route Map of Venue	63

Notice of 31st Annual General Meeting

Notice is hereby given that the 31st Annual General Meeting of the members of **Delta Industrial Resources Limited** will be held on Friday, September 30, 2016, at 11:00 A.M. at Aggarwal Bhawan, B-Block, Prashant Vihar, Delhi-110085 to transact the following business:

ORDINARY BUSINESS:

Item No. 1- Adoption of Financial Statements

To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 – Appointment of Mr. Pawan Kumar Mittal (DIN: 00749265) as a director Liable to retire by rotation

To appoint a Director in the place of Mr. Pawan Kumar Mittal (DIN: 00749265), who retires by rotation and being eligible, offers himself for reappointment.

Item No. 3 – Appointment of Statutory Auditors of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s V.N. Purohit & Co., Chartered Accountants (FRN: 304040E) be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company, subject to the ratification by the members of the company at every Annual General Meeting held after this AGM and Board of Directors, be and is hereby authorized to fix the remuneration payable to them, as may be determined by the Audit Committee in consultation with Statutory Auditors."

SPECIAL BUSINESS

Item no. 4- Adoption of New Set of Articles of Association in conformity with the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item no. 5- Adoption of New Set of Memorandum of Association in conformity with the Companies Act, 2013

To consider and if though fit, to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company subject to the condition that there will not be any change in content of main object clause and incidental object clause of Memorandum of Association the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**Sd/-
Alok Nath Singh
Company Secretary
M. No.: A31643**

Date: 13/08/2016
Place: New Delhi

NOTES

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed special business for the items 4 and 5 is annexed hereto.
2. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and a proxy need not be a member of the company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.**
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Monday, 26th September, 2016 to Friday, 30th September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
6. The ISIN of the Equity Shares of Rs.10/- each is INE681Q01015.
7. Sections 101 and 136 of the Companies Act, 2013 read with the rules made thereunder, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board’s report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall couriered to them.
8. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2015-16 will also be available on the Company’s website <http://www.dirl.in/>.
9. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:

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

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

10. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
11. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
12. Members/proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their Shareholding, attendance slip(s) and copies of their Annual Reports.
13. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
14. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.
15. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
16. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the Company is pleased to provide the Members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by NSDL. Details and Instructions for e-Voting are enclosed along with the Notice.
17. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.

Voting through Electronic Means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the Members, facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

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

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

Commencement of e- Voting	27 th September, 2016 at 10:00 A.M.
End of e- Voting	29 th September, 2016 at 5:00 P.M.

INSTRUCTIONS FOR E-VOTING

1. The Notice of the 31st Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.
2. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository Participants. For Members who have not registered their e-Mail Address, can use the details as provided in this document.
3. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
4. Click on Shareholder – Login
5. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting then you can use your existing User ID and Password for the Login.
6. If you are logging in for the first time, the Password change menu will appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. Once the home page of e-voting opens. Click on e-voting: **Active Voting Cycles**.
8. Select “EVEN (Electronic Voting Event Number)” of Delta Industrial Resources Limited.
9. Once you enter the **Cast Vote page** will open. Now you are ready for e-voting.

10. Cast your Vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
11. Upon confirmation, the message “**Vote cast successfully**” will be displayed.
12. Once you have voted on the resolution, you will not be allowed to modify your vote.
13. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.),if any, are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at **amitkumar_cs@hotmail.com** with a copy marked to **evoting@nsdl.co.in**.
It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through “Forget Password” option available on the site to reset the same.

GENERAL INSTRUCTIONS:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-Voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).
3. The e-voting period commences on Tuesday, 27th September, 2016 (10:00 a.m. IST) and ends on Thursday, 29th September, 2016 (05:00 p.m. IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of Friday, 23rd day of September, 2016 may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2016.
5. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, 23rd September, 2016.

6. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
7. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Friday, 23rd September, 2016 and not casting their vote electronically, may only cast their vote at the 31st Annual General Meeting.
8. Amit Kumar, Practicing Company Secretary (Membership No.: FCS 5917, C.P. No.: 6184) has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
9. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-Voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
10. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.

The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.dirl.in and on the website of NSDL immediately after the declaration of the results by the Chairman.

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

**Sd/-
Alok Nath Singh
Company Secretary
M.No.A31643**

Date: 13/08/2016
Place: New Delhi

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

Item No. 4 & 5 : Adoption of Memorandum & Articles of Association of the Company as per Companies Act, 2013

Upon enactment of the Companies Act, 2013 various provisions of the Companies Act, 1956 have been repealed and in view of the same Memorandum of Association of the Company needs to be re-aligned as per the provisions of the New Companies Act, 2013. Hence as per the new Act, the content of the Memorandum of Association is provided in Table A of Schedule I and which doesn't have the OTHER OBJECTS clause.

Your Board is of the opinion that we should adopt the Table A of Schedule I.

In order to comply with the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to alter the Liability Clause of the Memorandum of Association. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013.

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act.

Accordingly, it is proposed to adopt a new set of Articles of Association of the Company, primarily based on Table "F" of Schedule I of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by Shares, and also including such additional matters as are necessary for the management of the Company in place of the existing Articles of Association.

In accordance with the applicable provisions of the Companies Act, 2013 and Companies (Incorporation) Rules, 2014, alteration of Memorandum of Association of the company requires approval of the members by way of Special Resolution.

By virtue of Section 5 and 14 of the Companies Act, 2013, approval of Members is required by way of Special Resolution in General Meeting to amend the Articles of Association of the Company.

Accordingly, the Board of Directors of the Company seek the approval of the members of the Company for the aforesaid alteration by way of a Special Resolution. A copy of the altered Memorandum and Articles of Association will be available for inspection at the Annual General Meeting and such copy will be so made available for inspection in physical or in electronic form during the business hours i.e. from 10:00 a.m. to 6:00 p.m. at the registered office of the Company at Shop No. 325, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

None of the Directors and/or Key Managerial Persons of the Company and their relatives except to the extent of their shareholding in the Company is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 & 5 of the Notice.

The Board recommends the Resolutions set out at Item No. 04 & 05 of the Notice for the approval by the Members by passing the Special Resolutions.

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

**Sd/-
Alok Nath Singh
Company Secretary
M.No.A31643**

Date: 13/08/2016
Place: New Delhi

Directors' Report

To the Shareowners,

Your Directors take pleasure in presenting the 31st Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended March 31, 2016.

BACKGROUND

Delta Industrial Resources Limited was incorporated under Companies Act, 1956 on 19th December, 1984. Equity Shares of the Company are listed on **BSE Limited** and **Metropolitan Stock Exchange of India Limited** (MSEI) (formerly known as MCX Stock Exchange Limited).

FINANCIAL SUMMARY/HIGH LIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Company's financial results are as under:

Particular	(Amount in Rs.)	
	Current Year 2015-16	Previous Year 2014-15
Revenue from Operations	68,788,419	109,990,485
Total revenue (including other income)	72,848,118	112,016,693
Total Expenses:	72,595,937	111,960,907
Profit before tax	252,182	55,786
Tax Expenses:		
Less: Current tax	(77,900)	(17,200)
Add: Deferred tax	(9,313)	-
Profit after tax	164,969	38,586

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your Company for the year ended March 31, 2016 stood at Rs. 72,848,118 as against Rs. 112,016,693 for the year ended March 31, 2015. The Profit before tax stood at Rs. 252,182 as compared to Rs. 55,786 in the previous year. The Profit after tax for the year ended March 31, 2016 stood at Rs. 164,969 as compared to Rs. 38,586 in the previous year ended March 31, 2015.

There has been no change in the business of the Company during the year under review.

STATE OF COMPANY'S AFFAIRS

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

RESERVES

Your Company has not transferred any amount to general reserve out of the profits of the year.

DIVIDEND

The Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the deficiencies in working capital. The Directors, therefore, do not recommend any dividend on Equity Shares for the financial year 2015-16.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In the opinion of the Board, there has been no 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 the report.

SHARE CAPITAL

During the year under review, there is no change in share capital of the Company.

RISK MANAGEMENT

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

INTERNAL CONTROL SYSTEMS

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

VIGIL MECHANISM

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. The Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy in compliance of Companies Act, 2013.

HUMAN RESOURCES

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

COMPLIANCE

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

The Company has complied with all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made thereunder. There is no unclaimed or unpaid deposit lying with the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

Board of Directors

1. Designation of Mr. Pawan Kumar Mittal & Ms. Kiran Mittal, Directors of the Company has been changed from Executive Director to Non-Executive director w. e. f May 30, 2016.
2. In accordance with the provisions of 152 and other applicable provisions of the Companies Act, 2013, Mr. Pawan Kumar Mittal will retire at the ensuing AGM and being eligible, seek re-appointment. The Board recommends his re-appointment.

Key Managerial Personnel (KMP)

1. Ms. Kiran Mittal has resigned from the post of Chief Financial Officer (CFO) of the Company w. e. f May 30, 2016. The Board places on record its profound appreciation for the contributions made by them during their tenure as CFO of the Company. The Company is looking for suitable candidate for the post of CFO of the Company.
2. Mr. Alok Nath Singh has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f May 30, 2016. In his place, Board of Directors of the Company has appointed Ms. Shruti Mittal (Membership No.: ACS 45391) as Company Secretary and Compliance Officer of the Company w.e.f May 30, 2016. However, Ms. Shruti Mittal has resigned from the post of Company Secretary and Compliance Officer

w.e.f June 02, 2016. After that, the Board of Directors of the Company has appointed Mr. Alok Nath Singh (Membership No.: ACS A31643) as Company Secretary and Compliance Officer of the Company w.e.f July 11, 2016.

BOARD EVALUATION

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

i) **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:**

Directors	Ratio to median remuneration#
Mr. Rohit Mittal	N.A
Mr. Pawan Kumar Mittal	N.A
Ms. Kiran Mittal	N.A
Mr. Jitendra Kumar Agarwal	N.A
Mr. Prakash Chand Jajoria	N.A
Mr. Prem Prakash Gandhi	N.A

No Remuneration was paid to directors during the year under review except sitting fees.

ii) **The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year:**

No Remuneration was paid to Directors and CFO during the year under review and preceding year. Hence, percentage increase in remuneration cannot be computed. W.r.t remuneration to Company Secretary, there is no percentage increase in remuneration during the year under review as compared to previous year.

iii) **The percentage increase in the median remuneration of employees in the financial year:**
NIL

iv) **the number of Permanent employees on the rolls of the company :** 5

v) **average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** There was no increase in the salaries of employees and managerial personnel in the last financial year. Hence, the comparison between the two cannot be made.

vi) **Affirmation that the remuneration is as per the remuneration policy of the company:** It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OR MANAGERIAL PERSONNEL) RULES, 2014

A. Details of Top ten employees in terms of remuneration drawn:

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employ-Ent	%of Equity Share held	Whether related to Director or Manager
Nidhi Marwaha, Accountant	40	426670	Regular	Graduate	10-04-2015	Star Traders	-	No
Alok Nath Singh, Company Secretary	27	252000	Regular	C.S.	01-07-2014	Practising Company Secretary	-	No
Amita# Garg, Co-ordinator	46	161000	Regular	Graduate	11-04-2015	SGC Services Private Limited	-	No
Kuldeep Pandey, Field Boy	24	102718	Regular	Graduate	18-07-2014	NA	-	No

#Resigned w.e.f September 01, 2015

B. Details of other employees under aforesaid Rules:

Nil

DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR OF THE COMPANY

All the Independent Directors are well appointed on the Board of Company in compliance with the Companies Act, 2013. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence under sub-section (6) of section 149 of the Act.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186

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

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188

The particulars of contracts or arrangements with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 is prepared in Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 and is in Annexure-A to this Report.

MEETINGS

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. The Board of Directors of the Company met Five (5) times during the financial year 2015-16 i.e. 30th May, 2015, 12th August, 2015, 01st September, 2015, 06th November, 2015 and 13th February, 2016.

Details of attendance of board meetings by directors of the Company are as follows:

Name of the Director	Nos. of meetings attended
Mr. Rohit Mittal	5
Mr. Pawan Kumar Mittal	5
Ms. Kiran Mittal	5
Mr. Jitendra Kumar Agarwal	5
Mr. Prakash Chand Jajoria	3
Mr. Prem Prakash Gandhi	5

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013.

COMPOSITION/COMMITTEES OF THE BOARD:

AUDIT COMMITTEE:

The Board has re-constituted an Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and 2 Directors out of 3 members have financial management expertise. This Committee comprises of the following Directors as on date:

S.No.	Name of the Director	Category
1.	Mr. Prem Prakash Gandhi (DIN: 07062091)	Chairman
2.	Mr. Prakash Chand Jajoria (DIN: 07020057)	Member
3.	Mr. Rohit Mittal (DIN: 02527072)	Member

The Audit Committee met Five (5) times during the financial year 2015-16 on May 29, 2015, August 11, 2015, August 31, 2015, November 02, 2015 and February 11, 2016. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Prem Prakash Gandhi	5
Jitendra Kumar Agarwal*	4
Kiran Mittal#	5
Prakash Chand Jajoria	1

* Audit Committee was reconstituted effective from November 06, 2015, where Mr. Prakash Chand Jajoria was inducted in place of Mr. Jitendra Kumar Agarwal.

#Audit Committee was reconstituted effective from May 30, 2016, where Mr. Rohit Mittal was inducted in place of Ms. Kiran Mittal.

During the year under review, the Board accepted all the recommendations made by the Audit Committee of the Board.

NOMINATION AND REMUNERATION COMMITTEE:

The Company had re-constituted the Remuneration Committee (renamed as Nomination and Remuneration Committee) to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013. This committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. As on date, this Committee comprises of the following Directors as on date:

S. No.	Name of the Director	Category
1.	Mr. Prem Prakash Gandhi (DIN: 07062091)	Chairman
2.	Mr. Prakash Chand Jajoria (DIN: 07020057)	Member
3.	Mr. Jitendra Kumar Agarwal(DIN: 00850314)	Member

The Nomination and Remuneration Committee met Three (3) times during the financial year 2015-16 on May 28, 2015, August 28, 2015 and November 02, 2015. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Jitendra Kumar Agarwal	3
Prem Prakash Gandhi	3
Pawan Kumar Mittal#	3

Nomination and Remuneration Committee was reconstituted effective from May 30, 2016, where Mr. Prakash Chand Jajoria was inducted in place of Mr. Pawan Kumar Mittal.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee looks into the redressal of the shareholders complaints in respect of any matter including transfer of shares, non receipt of annual report, non receipt of declared dividend etc. As on date, This Committee comprises of the following Directors as on date:

S. No.	Name of the Director	Category
1.	Mr. Prem Prakash Gandhi (DIN: 07062091)	Chairman
2.	Mr. Prakash Chand Jajoria (DIN: 07020057)	Member
3.	Mr. Pawan Kumar Mittal (DIN: 00749265)	Member

The Stakeholder Relationship Committee met Five (5) times during the financial year 2015-16 on May 28, 2015, August 28, 2015, November 02, 2015, January 04, 2016 and March 12, 2016. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Jitendra Kumar Agarwal#	3
Prakash Chand Jajoria	5
Pawan Kumar Mittal	5
Mr. Prem Prakash Gandhi#	2

Stakeholder Relationship Committee was reconstituted effective from November 06, 2015, where Prakash Chand Jajoria was inducted in place of Jitendra Kumar Agarwal.

AUDITORS

STATUTORY AUDITORS

M/s V. N. Purohit & Co., Chartered Accountants (FRN: 304040E) was appointed as Statutory Auditors of the Company at the last AGM held on September 30, 2015 and shall hold office till the conclusion of ensuing AGM.

In terms of provisions of Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, your Board is proposing to appoint M/s V. N. Purohit & Co., Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company to be held in the year 2019 (subject to ratification of their appointment at every AGM). The Company has received letter from M/s V. N. Purohit & Co., Chartered Accountants to the effect that their appointment, if made, shall be in accordance with the conditions as prescribed in the Rule 4 of the Companies (Audit and Auditors) Rules, 2014, and that they are not disqualified for appointment within the meaning of Section 139 and 141 of the Companies Act, 2013. The Board recommends their appointment.

STATUTORY AUDITORS' REPORT

The Auditors Report has been annexed with this report; Auditors' observations are self explanatory, which do not call for any further clarifications except that the company has not passed special resolution of members in respect of loans, investments, guarantees and security given above the limit as prescribed under section 186 of the Companies Act, 2013 and accordingly has not complied with such provision & delay in payment of service tax and TDS.

Response of Board of Directors: With respect to compliance of Section 186 of Companies Act, 2013, the board assures that, it will take necessary steps to comply the provisions of Section 186 of Companies Act, 2013 at the earliest. With respect to delay in payment of service tax and TDS, we assure that, necessary action will be taken so that no delay happens in future.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s Sakshi Jain & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2015-16. The Secretarial Audit Report is annexed herewith as “**Annexure B**”.

SECRETARIAL AUDITORS' REPORT

The Secretarial Auditors Report has been annexed with this report. There has been no qualification, reservation or adverse remarks made by the Secretarial Auditors in their report for the financial year ended 31st March, 2016 except that the that the members of the Company has not passed special resolution in respect of loans, investments, guarantees and security given above the limit as prescribed under section 186 of the Companies Act, 2013.

Response of Board of Directors: The Board assures that, it will take necessary steps to comply the provisions of Section 186 of Companies Act, 2013 at the earliest.

INTERNAL AUDITORS

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had appointed M/s S.K. Goel & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2015-16.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form MGT 9 is annexed herewith as “**Annexure C**”.

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

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended March 31, 2016, 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 are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

CORPORATE GOVERNANCE

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

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

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to spend any amount in respect of Corporate Social Responsibility as provisions relating to Corporate Social Responsibility under Section 135 of Companies Act, 2013 is not applicable to Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules there under, the Company has not received any complaint of sexual harassment during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT U/S 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2015-2016.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, which forms part of this report and the Annual Report.

ACKNOWLEDGMENT

Your Directors wish to express their sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Banks, Government Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. Your Directors place on record their appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all levels.

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

Date: 13/08/2016
Place: New Delhi

**Sd/-
Pawan Kumar Mittal
(Chairman and Director)
DIN: 00749265**

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

Annexure-A

Form No. AOC-2

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

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: *Not Applicable*
2. Details of material contracts or arrangement or transactions at arm's length basis

S. No.	Name of the Related Party	Relationship	Amount (Rs.)	Nature of Contracts/ arrangements/transaction	Duration of Contracts/ arrangements/ transaction	Salient terms of the contract or arrangement or transactions including the value if any
1.	Pawan Kumar Mittal (HUF)	Pawan Kumar Mittal, Karta is a Director & Promoter of the Company	33,60,000/-	Sale of Investments	One time Transaction	Sale of Investments in Shares amounting to Rs. 33,60,000/-
2.	Kailash Chand Mittal (HUF)	Kailash Chand Mittal, Karta is the Father of Mr. Pawan Kumar Mittal, Director & Promoter of the Company	28,87,500/-	Sale of Investment	As per requirement	Sale of Investments Shares amounting to Rs. 28,87,500/-
3.	Dolf Leasing Limited	Enterprises in which Key Managerial Personnel and Relatives are having significant interest	1,60,00,000/-	Unsecured Loan Taken	Upto One year	Unsecured Loan amounting to Rs. 1,60,00,000/- taken
4.	Dolf Leasing Limited		1,60,00,000/-	Unsecured Loan Repaid		Unsecured Loan amounting to Rs. 1,60,00,000/- repaid
5.	Dolf Leasing Limited		1,19,336/-	Interest on Loan paid		Interest

Appropriate approvals have been taken for related party transactions. No amount was paid as advance.

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

Date: 13/08/2016
Place: New Delhi

**Sd/-
Pawan Kumar Mittal
(Chairman and Director)
DIN: 00749265**

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



SAKSHI JAIN & ASSOCIATES,
COMPANY SECRETARIES

Annexure-B

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

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

CIN	L52110DL1984PLC019625
AUTHORISED CAPITAL	Rs. 65,000,000/-
PAID UP CAPITAL	Rs. 53,930,000/-

To,
The Members,
DELTA INDUSTRIAL RESOURCES LIMITED
Shop No. 325, Third Floor, Aggarwal Plaza,
Sector-14, Rohini,
New Delhi-110085

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 ("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 and in the manner reported hereinafter.

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 March 31, 2016 according to the provisions of –

- i. The Companies Act, 2013 ("Act") and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made under that Act;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- iv. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI); (Not Applicable during the Audit Period)

F- 17/ 16, Sector- 8, Rohini, New Delhi- 110085
Mob.: 9953806570, E- mail: sakshi.j2636@yahoo.com

CONTINUATION SHEET

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; – **Not Applicable to the Company during the Audit Period**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 notified on October 28, 2014;- **Not Applicable to the Company during the Audit Period**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **Not Applicable to the Company 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - **Not Applicable to the Company during the Audit Period**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- - **Not Applicable to the Company during the Audit Period**

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

- i. Secretarial Standards issued by the Institute of Company Secretaries of India notified with effect from July 1, 2015; and
- ii. The Listing Agreements entered into by the Company with the Stock Exchange(s) i.e. Metropolitan stock exchange India Limited (MSEI) and BSE limited[#]/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from December 01, 2015.

[#] (The Company got listed its 53,93,000 (Fifty Three Lakh Ninety Three Thousand) Equity Shares on **BSE Limited** by way of Direct Listing on 25th January, 2016 vide letter No. DCS/DL/SP/TP/1049/2015-16 dated 21st January, 2016).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except that the members of the Company has not passed special resolution in respect of loans, investments, guarantees and security given above the limit as prescribed under section 186 of the Companies Act, 2013.*

I further report that:

The Board of Directors of the Company duly constituted with the 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.

CONTINUATION SHEET

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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.

**For Sakshi Jain & Associates
Company Secretaries**

**Sd/-
Sakshi Jain
Proprietor
COP No.: 15252
Membership No.: A37149**

Place: New Delhi
Date: 13-08-2016

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

CONTINUATION SHEET

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
DELTA INDUSTRIAL RESOURCES LIMITED
Shop No. 325, Third Floor, Aggarwal Plaza,
Sector-14, Rohini,
New Delhi-110085

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

- 1 Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2 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. We believe that the processes and practices, I followed provide a reasonable basis for our opinion.
- 3 I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4 Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5 The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
- 6 The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sakshi Jain & Associates
Company Secretaries

Sd/-
Sakshi Jain
Proprietor
COP No.: 15252
Membership No.: A37149

Place: New Delhi
Date: 13-08-2016

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on March 31, 2016**

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION & OTHER DETAILS:

I	CIN	L52110DL1984PLC019625
II	Registration Date	19/12/1984
III	Name of the Company	Delta Industrial Resources Limited
IV	Category/Sub-category of the Company	Company Limited by shares
V	Address of the Registered office and contact details	325,Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
VI	Whether listed Company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any:-	Skyline Financial Services Private Limited Address: D-153 A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Ph.: 011-64732681

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No	Name and Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Trading of Fabrics	99612310	49.43
2.	Sale of Equity Shares and Derivatives	9971190	45.47

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

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

IV SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	2040000	0	2040000	37.83	2165000	0	2165000	40.14	2.32%

Thirty First AGM of Delta Industrial Resources Limited

b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	2040000	0	2040000	37.83	2165000	0	2165000	40.14	2.32%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	2040000	0	2040000	37.83	2165000	0	2165000	40.14	2.32%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	400	400	0.01%	2500	400	2900	0.05%	0.05%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	124450	124450	2.31%	-	124450	124450	2.31%	0.00%

Thirty First AGM of Delta Industrial Resources Limited

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2541600	63650	2605250	48.31%	2315000	63650	2378650	44.11%	(4.20%)
c) Others									
HUF	590000	32900	622900	11.55%	689100	32900	722000	13.39%	1.84%
Non Resident Indians	-	-	-	0.00%	0	0	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	3131600	221400	3353000	62.17%	3006600	221400	3228000	59.86%	(2.32%)
Total Public (B)	3131600	221400	3353000	62.18%	3006600	221400	3228000	59.86%	(2.32%)
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	5171600	221400	5393000	100%	5171600	221400	5393000	100%	0.00%

(ii) SHARE HOLDING OF PROMOTERS

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year#
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company#	% of Shares Pledged / encumbered to total shares	
1	Pawan Kumar Mittal(HUF)	1000000	18.54	0	1000000	6.33	0	0
2	Pawan Kumar Mittal	640000	11.87	0	765000	14.19	0	0
3	Kiran Mittal	400000	7.42	0	400000	7.42	0	0
	Total	2040000	37.83	0	2165000	40.14	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (please specify if there is no change)

There is no change in shareholdings of Promoters except the following:

S.No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	PAWAN KUMAR MITTAL				
	At the beginning of the year	640,000	11.87%	640,000	11.87%
	Shares acquired on 01/03/2016	75,000	1.39%	715,000	13.26%
	Shares acquired on 04/03/2016	50,000	0.93%	765,000	14.19%
	At the end of the year			765,000	14.19%

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS & ADRS)

SN	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Ravi Kumar				
	At the beginning of the year	200000	3.71%	200000	3.71%
	Shares acquired/sold	-	-	200000	3.71%
	At the end of the year			200000	3.71%
2	Ashok Kumar Mann				
	At the beginning of the year	150000	2.78%	150000	2.78%
	Shares acquired/sold			150000	2.78%
	At the end of the year			150000	2.78%
3	Sikander Mann				
	At the beginning of the year	150000	2.78%	150000	2.78%
	Shares acquired/sold			150000	2.78%
	At the end of the year			150000	2.78%
4	Dalbir Singh Mann				
	At the beginning of the year	150000	2.78%	150000	2.78%
	Shares acquired/sold			150000	2.78%
	At the end of the year			150000	2.78%
5	Anusia Mann				
	At the beginning of the year	125000	2.32%	125000	2.32%
	Shares acquired/sold			125000	2.32%
	At the end of the year			125000	2.32%
6	Preeti Mann				
	At the beginning of the year	125000	2.32%	125000	2.32%
	Shares acquired/sold			125000	2.32%
	At the end of the year			125000	2.32%

7	Ishwanti Mann				
	At the beginning of the year	125000	2.32%	125000	2.32%
	Shares acquired/sold			125000	2.32%
	At the end of the year			125000	2.32%
8	Shivendra Kumar Srivastava (HUF)				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
9	Gaurav Agarwal (HUF)				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
10	Pranay Aneja				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
11	Prasidhi Aneja				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
12	Rajini Aneja				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
13	Rishabh Aneja				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
14	Prashant Arora				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
15	Ravi Kumar (HUF)				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
16	Meena				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
17	Sandeep Mangla				

	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%
18	Om Prakash Yadav				
	At the beginning of the year	100000	1.85%	100000	1.85%
	Shares acquired/sold			100000	1.85%
	At the end of the year			100000	1.85%

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	PAWAN KUMAR MITTAL				
	At the beginning of the year	640,000	11.87%	640,000	11.87%
	Shares acquired on 01/03/2016	75,000	1.39%	715,000	13.26%
	Shares acquired on 04/03/2016	50,000	0.93%	765,000	14.19%
	At the end of the year			765,000	14.19%
2	KIRAN MITTAL				
	At the beginning of the year	400,000	7.42%	400,000	7.42%
	Shares acquired/sold	-	0.00%	400,000	7.42%
	At the end of the year			400,000	7.42%

Except the above, no other directors or KMPs are holding any shares in the Company.

(vi) INDEBTEDNESS

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

(Rs. In lakh)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	226.65	-	226.65
* Reduction	-	220.24	-	220.24
Net Change	-	6.41	-	6.41

Indebtedness at the end of the financial year				
i) Principal Amount	-	6.00	-	6.00
ii) Interest due but not paid	-	0.41	-	0.41
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	6.41	-	6.41

(Vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration to Managing Director, Whole time Director and/or Manager:

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

b. Remuneration to Other Directors:

Sl. No.	Particulars of Remuneration	Name of the Directors			Total Amount
		Prem Prakash Gandhi	Jatinder Kumar Aggarwal	Prakash Chand Jajoria	
1	Independent Directors				
	(a) Fee for attending board committee meetings	20000	12000	6000	38000
	(b) Commission	0	0	0	0
	(c) Others, please specify	0	0	0	0
	Total (1)	20000	12000	6000	38000
2	Other Non Executive Directors	-	-	-	-
	(a) Fee for attending board committee meetings	0	0	0	0
	(b) Commission	0	0	0	0

(c) Others, please specify.	0	0	0	0
Total (2)	0	0	0	0
Total (B)=(1+2)	0	0	0	0
Total Managerial Remuneration	0	0	0	0
Overall Ceiling as per the Act.	0	0	0	0

c. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	2,52,000	0	2,52,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	0	0	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	0	0	-
2	Stock Option	-	0	0	-
3	Sweat Equity	-	0	0	-
4	Commission as % of profit others, specify	-	0	0	-
5	Others, please specify	-	0	0	-
	Total	0	2,52,000	0	2,52,000

Viii PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

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

Date: 13/08/2016
Place: New Delhi

**Sd/-
Pawan Kumar Mittal
(Chairman and Director)
DIN: 00749265**

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

I. INDUSTRY STRUCTURE AND DEVELOPMENT:

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

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. The Fabrics/Textile Industry has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

Your Company's performance for the year 2015-16 has to be viewed in the context of aforesaid economic and market environment.

II. OPPORTUNITIES:

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

There is confidence of a revival in global the economic outlook in the coming years though this view is not presently supported by economic fundamentals driven by higher economic growth in the advance economies and constrained by moderate growth in emerging markets.

A 'Make in India' campaign has been veiled by the Prime Minister. The Make in India' scheme also puts in place the systems to address in a timely manner queries of potential investors. At present, the Government of India allows 100% Foreign Direct Investment (FDI) under the automatic route in the textile sector, subject to all applicable regulations and laws, which effectively backs the Make in India program for the textile and garment industry. Under the 'Make in India' initiative, investment opportunities for foreign companies and entrepreneurs are available across the entire value chain of synthetics, value-added and specialty fabrics, fabric processing set-ups for all kinds of natural and synthetic textiles, technical textiles, garments, and retail brands.

Changes in China's Textile Policy severely affected the country's export to that country. In spite of the above, we are of the firm opinion that the future of the Textile Industry is quite promising. We hope that with the recoveries in economies of U.S.A and European Union will propel the growth of the Textile Industry. Ever growing retailing sector and increased purchasing power of both urban and rural people are still present in the economy and will lead to the growth of the Industry. The shifting of orders from China to India, due to various favourable factors will also help the Industry to increase its global share.

III. THREATS:

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

IV. SEGMENT-WISE PERFORMANCE:

The substantial part of the revenue of the Company is from two segment, currently engaged in a two segment i.e. Trading in Fabrics and Trading in Shares. Besides this, Company has also revenue from consultancy business. Details of performance have been provided in the Directors' Report.

V. OUTLOOK:

Delta Industrial Resources Limited expects to improve its performance in financial year 2016- 17 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk.

VI. RISK MANAGEMENT:

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

VII. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

VIII. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED::

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Delta Industrial Resources Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Delta Industrial Resources Limited's positivity. As on March 31, 2016, total number of employee on the pay roll of the Company is 5.

IX. COMPLIANCE:

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

The Company has complied with all applicable provisions of the Companies Act, 2013, Reserve Bank of India (RBI) and the SEBI Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

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

Date: 13/08/2016
Place: New Delhi

**Sd/-
Pawan Kumar Mittal
(Chairman and Director)
DIN: 00749265**

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



V. N. PUROHIT & CO.
CHARTERED ACCOUNTANTS
(ESTD. 1961)

214, New Delhi House, 2nd Floor
27, Barakhamba Road,
New Delhi- 110 001
Telefax: 43596011
E-mail: vnpdelhi@vnpaudit.com
Website: www.vnpaudit.com

INDEPENDENT AUDITOR'S REPORT

To
The Shareholders of
DELTA INDUSTRIAL RESOURCES LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of **DELTA INDUSTRIAL RESOURCES LIMITED**, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place the adequate internal financial control system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:

- i. In case of the Balance Sheet, of the **state of affairs** of the company as at 31st March 2016;
- ii. In case of Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- iii. In case of Cash Flow Statement, of the **cash flows** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 (the Order), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure- A**, a statement on the matters specified in paragraphs 3 and 4 of the said Order.
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 it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. The observation of financial transactions does not reveal any matter which has any adverse effect on the functioning of the Company.
 - g. With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure- B**.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations in its financial statements;

- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses. However, company does not enter into any long-term contracts including derivative during the specified period;
- iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.

Signed for the purpose of identification

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

Sd/-
O.P. Pareek
Partner
Membership No. 014238

New Delhi, the 30th day of May 2016

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **Delta Industrial Resources Limited** (the Company) for the year ended on 31st March 2016.

- (i) (a) As per information and explanation given to us, the Company is maintaining proper records showing full disclosures of the fixed assets;

(b) As per information and explanation given to us, physical verification of fixed assets has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification;

(c) According to information and explanation given to us, the company does not hold any immovable property during the period dealt with by this report;
- (ii) As per information and explanation given to us, physical verification of inventory has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification;
- (iii) According to information and explanations given to us, the Company has not granted unsecured loans to parties covered in register maintained under section 189 of the Companies Act, 2013 and hence provisions of this sub- clause are not applicable;
- (iv) *According to information and explanations given to us, the Company has complied with the provisions of Section 185 of the Companies Act, 2013. However, the company has not passed special resolution of members in respect of loans, investments, guarantees and security given above the limit as prescribed under section 186 of the Companies Act, 2013 and accordingly has not complied with such provisions;*
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) *According to information and explanations given to us, the company is not regular in depositing undisputed statutory dues related to Service Tax and Tax Deducted at Source to the appropriate authorities and there are outstanding statutory dues related to Service Tax and Tax Deducted at Source as on the last day to the extent of Rs. 7,680 of the financial year concerned for a period of more than six months from the date they became payable;*

(b) According to information and explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute;
- (viii) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or dues to debenture holders, and hence question of default of repayment does not arise;

- (ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer. The Company has not taken any term loans from any bank or financial institution;
- (x) According to information and explanations given to us, there is no noticed or unreported fraud on or by the Company during the year under audit;
- (xi) According to information and explanations given to us, the Company has paid managerial remuneration in accordance with applicable provisions of the Companies Act, 2013;
- (xii) As per information, the Company is not a Nidhi Company, hence provisions of sub- clause (xii) of the Paragraph 3 of the Order are not applicable;
- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review;
- (xv) According to information and explanations given to us, the Company has not entered into non- cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company is not a Non- Banking Financial Company and does not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.

Signed for the purpose of identification

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

Sd/-
O.P. Pareek
Partner
Membership No. 014238

New Delhi, the 30th day of May 2016

ANNEXURE- B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of DELTA INDUSTRIAL RESOURCES LIMITED (the Company) as on 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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 risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences 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 the receipt and expenditures of the Company are being only in accordance with authorisations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

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 could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on "the internal financial controls over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

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

Sd/-
O.P. Pareek
Partner
Membership No. 014238

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED
BALANCE SHEET AS ON 31ST MARCH, 2016
CIN: L52110DL1984PLC019625

	Notes	31st March 2016 (Rupees)	31st March 2015 (Rupees)
<u>EQUITY AND LIABILITIES</u>			
Shareholders' fund			
Share capital	2	5,39,30,000	5,39,30,000
Reserves and surplus	3	(29,56,184)	(24,92,477)
Non- current liabilities			
Long- term borrowings	4	6,41,000	-
Deferred Tax Liabilities (Net)		9,313	
Current liabilities			
Other current liabilities	5	76,524	55,780
Total		5,17,00,653	5,14,93,303
<u>ASSETS</u>			
Non- current assets			
<u>Fixed Assets</u>			
Tangible assets	6	1,58,977	-
Non current investments	7	78,286	92,87,628
Long- term loans & advances	8	4,40,790	-
Current Assets			
Short- term loans & advances	8	4,79,40,020	3,81,80,450
Trade receivable	9	15,75,625	10,30,610
Cash and bank balances	10	14,96,517	29,81,133
Other current assets	11	10,438	13,483
Total		5,17,00,653	5,14,93,303
Summary of significant accounting policies	1		

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

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

Sd/-
O. P. Pareek
Partner
Membership No. 014238

New Delhi, the 30th day of May 2016

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

Sd/-	Sd/-
Rohit Mittal	Pawan Kumar Mittal
(Managing Director)	(Director)
DIN: 02527072	DIN: 00749265

Sd/-	Sd/-
Alok Nath Singh	Kiran Mittal
(Company Secretary)	(CFO)
PAN: DKXPS8806N	PAN: ADGPM3129B

DELTA INDUSTRIAL RESOURCES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016

CIN: L52110DL1984PLC019625

	Notes	31st March 2016 (Rupees)	31st March 2015 (Rupees)
Income			
Revenue from Operations	12	6,87,88,419	10,99,90,485
Other Income	13	40,00,199	19,36,375
Profit on Sale of Investments		59,500	89,833
Total Revenue (I)		7,28,48,118	11,20,16,693
Expenses			
Purchases of stock in trade	14	6,77,73,981	10,93,67,076
Employee Benefit Expenses	15	9,42,388	2,24,685
Loss on sale of Investments		5,28,194	-
Depreciation and amortization expense	6	64,591	-
Other administrative expenses	16	32,86,783	23,69,146
Total (II)		7,25,95,937	11,19,60,907
Profit/ (loss) before tax		2,52,182	55,786
Tax Expense			
Current Tax		(77,900)	(17,200)
Deferred Tax		(9,313)	-
Profit/ (loss) for the year		1,64,969	38,586
Earning per equity share (EPS)			
[nominal value of share Rs. 10]			
Basic		0.03	0.01
Diluted		0.03	0.01

Summary of significant accounting policies 1

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

As per our report of even date

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

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

Sd/-
O. P. Pareek
Partner
Membership No. 014238

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

Sd/-
Pawan Kumar Mittal
(Director)
DIN: 00749265

Sd/-
Alok Nath Singh
(Company Secretary)
PAN: DKXPS8806N

Sd/-
Kiran Mittal
(CFO)
PAN: ADGPM3129B

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

CIN: L52110DL1984PLC019625

	31st March 2016	31st March 2015
	(Rupees)	(Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after extra- ordinary items	(3,76,494)	55,786
Adjustments for items: -		
Loss on Sale of Investments	5,28,194	-
Interest Received	(40,00,199)	(19,35,275)
Profit on Sale of Investments	(59,500)	(89,833)
Depreciation on Fixed Assets	64,591	-
Operating Profit before working capital changes	(38,43,409)	(19,69,322)
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	(5,45,015)	(4,45,610)
(Increase)/ decrease in Other Current Assets	3,045	(13,483)
(Increase)/ decrease in loans and advances	(1,01,06,238)	(3,78,32,627)
Increase/ (decrease) in Other current liabilities	20,744	(7,55,456)
Cash generated from operations	(1,44,70,872)	(4,10,16,498)
Direct Taxes Paid	(1,72,023)	(3,36,023)
Net cash flow from operating activities (A)	(1,46,42,895)	(4,13,52,521)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Fixed Assets	(2,23,568)	-
Sale/ (Purchase) of Non- current investments	87,40,648	(91,97,794)
Interest Received	40,00,199	19,35,275
Net cash flow from investing activities (B)	1,25,17,279	(72,62,519)
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	5,14,50,000
Net proceeds from borrowings	6,41,000	-
Net cash flow from financing activities (C)	6,41,000	5,14,50,000
Net cash flow during the year (A + B + C)	(14,84,616)	28,34,960
Add: Opening cash and cash equivalents	29,81,133	1,46,173
Closing cash and cash equivalents	14,96,517	29,81,133
Components of cash and cash equivalents		
Cash in hand	2,56,566	3,89,515
Deposit with banks in current accounts	12,39,951	25,91,618
Total cash and cash equivalents (Note 10)	14,96,517	29,81,133

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

As per our report of even date

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

Sd/-

O. P. Pareek

Partner

Membership No. 014238

For and on behalf of the Board of Directors of

Delta Industrial Resources Limited

Sd/-

Rohit Mittal

(Managing Director)

DIN: 02527072

Sd/-

Pawan Kumar Mittal

(Director)

DIN: 00749265

Sd/-

Alok Nath Singh

(Company Secretary)

PAN: DKXPS8806N

Sd/-

Kiran Mittal

(CFO)

PAN: ADGPM3129B

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

CIN: L52110DL1984PLC019625

1. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of Financial Statements

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

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

b. Investments

Investments are stated at cost. Provision for diminution in the value of investments is made only if such a decline is of permanent nature.

c. Inventories

Inventories if any are stated at cost.

d. Revenue Recognition

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

e. Tax Expenses

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

f. Earnings Per Share

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

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

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

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

Sd/-
Pawan Kumar Mittal
(Director)
DIN: 00749265

Sd/-
Alok Nath Singh
(Company Secretary)
PAN: DKXPS8806N

Sd/-
Kiran Mittal
(CFO)
PAN: ADGPM3129B

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

CIN: L52110DL1984PLC019625

2. Share capital	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Authorised shares		
65,00,000 equity shares of Rs.10 each	65,000,000	65,000,000
Issued, subscribed and fully paid- up shares		
53,93,000 equity shares of Rs.10 each	53,930,000	53,930,000
Total issued, subscribed and fully paid- up share capital	53,930,000	53,930,000

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

	As at 31st March 2016		As at 31st March 2015	
	No.	(Rupees)	No.	(Rupees)
Equity shares at the beginning of the period	5,393,000	53,930,000	248,000	2,480,000
Issued during the year:	-	-	5,145,000	51,450,000
Outstanding at the end of the period	5,393,000	53,930,000	5,393,000	53,930,000

b. Terms and rights attached to equity shares

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

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

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

	As at 31st March 2016		As at 31st March 2015	
	Nos.	% holding	Nos.	% holding
Kiran Mittal	400,000	7.42%	400,000	7.42%
Pawan Kumar Mittal	765,000	14.19%	640,000	11.87%
Pawan Kumar Mittal (HUF)	1,000,000	18.54%	1,000,000	18.54%

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

3. Reserves and Surplus	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements	(2,492,477)	(2,531,063)
Income Tax adjustments for earlier years	(628,676)	-
Profit/ (loss) for the year	164,969	38,586
Net (deficit) in statement of profit and loss	(2,956,184)	(2,492,477)

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

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

Sd/-
Pawan Kumar Mittal
(Director)
DIN: 00749265

Sd/-
Alok Nath Singh
(Company Secretary)
PAN: DKXPS8806N

Sd/-
Kiran Mittal
(CFO)
PAN: ADGPM3129B

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

CIN: L52110DL1984PLC019625

4. Long term borrowings	As at 31st March 2016	As at 31st March 2015		
	(Rupees)	(Rupees)		
Loans from Body corporate (Unsecured)	6,41,000	-		
	6,41,000	-		
5. Other current liabilities	As at 31st March 2016	As at 31st March 2015		
	(Rupees)	(Rupees)		
Audit Fees Payable	25,375	24,390		
Service Tax Payable	5,510	27,690		
TDS Payable	12,737	3,700		
Salary Payable	29,957	-		
Other Expenses Payable	2,945	-		
	76,524	55,780		
6. Fixed Assets	As at 31st March 2016	As at 31st March 2015		
	(Rupees)	(Rupees)		
Tangible assets (As per Annexure enclosed)	1,58,977	-		
	1,58,977	-		
7. Non- Current Investments	As at 31st March 2016	As at 31st March 2015		
	(Rupees)	(Rupees)		
<u>Investment in Equity Shares (Quoted)</u>				
Nil (31 March 2015: 26,301) fully paid up equity shares of Rs. 10 each in Capital Trade Links Limited	-	30,21,342		
500 (31 March 2015: 500) fully paid up equity shares of Rs. 10 each in Uflex Limited	78,286	78,286		
<u>Investment in Equity Shares (Unquoted)</u>				
Nil (31 March 2015: 5,95,000) fully paid up equity shares of Rs. 10 each in Dolf Leasing Limited	-	61,88,000		
	78,286	92,87,628		
8. Loans & Advances				
	Long- term	Short- term		
	As at 31st March 16	As at 31st March 15	As at 31st March 16	As at 31st March 15
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Loans and advances				
Unsecured, considered good				
To Body Corporates	-	-	1,86,44,431	1,15,51,864
To Others	-	-	2,92,85,124	2,62,80,763
(A)	-	-	4,79,29,555	3,78,32,627
Other loans and advances				
Advance income tax (Net of Provisions)	4,40,790	-	1,155	3,47,823
Other Advances	-	-	9,310	-
(B)	4,40,790	-	10,465	3,47,823
Total (A + B)	4,40,790	-	4,79,40,020	3,81,80,450

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

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

Sd/-
Pawan Kumar Mittal
(Director)
DIN: 00749265

Sd/-
Alok Nath Singh
(Company Secretary)
PAN: DKXPS8806N

Sd/-
Kiran Mittal
(CFO)
PAN: ADGPM3129B

New Delhi, the 30th day of May 2016

Delta Industrial Resources Ltd

Annexure to Note No. 6

CIN: L52110DL1984PLC019625

FIXED ASSETS:

Description	Useful Life (in Years)	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		Cost as at 01.04.2015	Additions during year	Sales/ Adj. during year	Cost as at 31.03.2016	Upto 01.04.2015	For the year	Adjusted in Retained Earnings	Adjusted in Sale	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
Computer	3	-	1,48,500	-	1,48,500	-	48,823	-	-	48,823.00	99,677	-
Mobile	5	-	73,988	-	73,988	-	15,532	-	-	15,532.00	58,456	-
Telephone	5	-	1,080	-	1,080	-	236	-	-	236.00	844	-
Total (Rs.)		-	2,23,568	-	2,23,568	-	64,591	-	-	64,591	1,58,977	-
Previous Year (Rs.)		-	-	-	-	-	-	-	-	-	-	-

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

Sd/- Rohit Mittal (Managing Director) DIN: 02527072	Sd/- Pawan Kumar Mittal (Director) DIN: 00749265
---------------------------------------------------------------------	------------------------------------------------------------------

Sd/- Alok Nath Singh (Company Secretary) PAN: DKXPS8806N	Sd/- Kiran Mittal (CFO) PAN: ADGPM3129B
--------------------------------------------------------------------------	---------------------------------------------------------

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

CIN: L52110DL1984PLC019625

9. Trade Receivables	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Outstanding for a period exceeding 6 months (from the date they are due for payment)	-	-
Other Receivables	15,75,625	10,30,610
	15,75,625	10,30,610
10. Cash and Bank Balances	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
<u>Balances with banks:</u>		
In current accounts	12,39,951	25,91,617
Cash in hand (as certified)	2,56,566	3,89,515
	14,96,517	29,81,133
11. Other Current Assets	As at 31st March 2016	As at 31st March 2015
	(Rupees)	(Rupees)
Prepaid Expenses	6,742	13,483
Service Tax Receivable	3,697	-
	10,438	13,483
12. Revenue from Operations	For the year ended	For the year ended
	31st March 2016	31st March 2015
	(Rupees)	(Rupees)
Sale of Fabrics (1,50,521 metres of Handloom Cotton Fabrics sold)	3,40,07,855	-
Sale of Equity Shares and Derivatives	3,12,80,564	10,89,90,485
Consultancy Fees	35,00,000	10,00,000
	6,87,88,419	10,99,90,485
13. Other Incomes	For the year ended	For the year ended
	31st March 2016	31st March 2015
	(Rupees)	(Rupees)
Interest Income	40,00,199	19,35,275
Miscellaneous Income	-	1,100
	40,00,199	19,36,375
14. Purchases of Stock in Trade	For the year ended	For the year ended
	31st March 2016	31st March 2015
	(Rupees)	(Rupees)
Purchase of Fabrics (1,50,521 metres of Handloom Cotton Fabrics purchased)	3,34,36,899	-
Purchase of Equity Shares and Derivatives	3,43,37,082	10,93,67,076
	6,77,73,981	10,93,67,076

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

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

Sd/-
Pawan Kumar Mittal
(Director)
DIN: 00749265

Sd/-
Alok Nath Singh
(Company Secretary)
PAN: DKXPS8806N

Sd/-
Kiran Mittal
(CFO)
PAN: ADGPM3129B

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

CIN: L52110DL1984PLC019625

15. Employee Benefit Expenses	For the year ended 31st March 2016 (Rupees)	For the year ended 31st March 2015 (Rupees)
Salaries & Wages	9,42,388	2,24,685
	9,42,388	2,24,685
16. Other expenses	For the year ended 31st March 2016 (Rupees)	For the year ended 31st March 2015 (Rupees)
Auditor's Remuneration	32,500	37,000
Advertisement Expenses	48,811	84,779
Bank charges	1,167	4,633
Filing fees	10,324	6,94,225
Listing fees	23,24,355	7,79,899
Prior Period Expenses	-	19,679
Postage and courier	4,745	1,150
Printing and stationery	11,638	3,000
Professional charges	71,093	43,463
Settlement Charges	-	6,45,000
Telephone Expenses	3,662	3,156
Miscellaneous Expenses	59,955	20,859
Depository Participants Charges	11,151	1,500
CDSL Fees	16,583	-
Freight Outward	36,000	-
Interest Paid	1,64,892	-
Delay Charges on Derivative trading	15,739	-
Penalty paid to Commodity Exchange	27,135	-
Sitting Fees	38,000	-
Stamp Duty	1,20,487	-
Security Transaction Tax Paid	2,88,547	30,803
	32,86,783	23,69,146

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

<p>Sd/- Rohit Mittal (Managing Director) DIN: 02527072</p>	<p>Sd/- Pawan Kumar Mittal (Director) DIN: 00749265</p>
-------------------------------------------------------------------------------	----------------------------------------------------------------------------

<p>Sd/- Alok Nath Singh (Company Secretary) PAN: DKXPS8806N</p>	<p>Sd/- Kiran Mittal (CFO) PAN: ADGPM3129B</p>
------------------------------------------------------------------------------------	-------------------------------------------------------------------

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

CIN: L52110DL1984PLC019625

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

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

18. Provisions of Accounting Standard (AS) – 17 on 'Segment Reporting' are not been applicable to the Company.
19. Since timing differences were arised during the year. Therefore, deferred tax is being recognized in the books.
20. Necessary disclosures as per requirements of AS- 18 on 'Related Party Disclosure' are made as under: -

(a) Related Parties Covered: -

(i)	Key Management Personnel	Sh. Pawan Kumar Mittal (Director) Ms. Kiran Mittal (CFO, Director) Sh. Rohit Mittal (Managing Director) Sh. Alok Nath Singh (Company Secretary)
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	Transnational Securities & Finlease Limited Suave Technology Private Limited Pawan Kumar Mittal (HUF) Dolf Leasing Limited Kailash Chand Mittal (HUF)

(b) Transaction with Related Parties: -

	Transaction with	Nature of Transaction	31/03/2016 (Rs.)	31/03/2015 (Rs.)
(i)	<u>Key Management Personnel: -</u>			
	Sh. Pawan Kumar Mittal	Allotment of Shares	Nil	64,00,000
	Ms. Kiran Mittal	Allotment of Shares	Nil	40,00,000
	Sh. Alok Nath Singh	Salary	2,52,000	1,65,800
(ii)	<u>Relatives of Key Management Personnel :-</u>			
(iii)	<u>Enterprises in which Key Management Personnel and Relatives are having significant influences: -</u>			
	Pawan Kumar Mittal (HUF)	Allotment of Shares	Nil	1,00,00,000
		Sale of Investment	33,60,000	50,40,000

	Dolf Leasing Limited	Purchase of Investments	Nil	1,11,80,000
		Loan Received	1,60,00,000	5,00,000
		Interest Paid on Loan	1,19,336	Nil
		Loan Repaid	1,60,00,000	10,00,000
	Kailash Chand Mittal (HUF)	Sale of Investment	28,87,500	Nil

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

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

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

**Sd/-
Alok Nath Singh**
(Company Secretary)
PAN: DKXPS8806N

**Sd/-
Kiran Mittal**
(CFO)
PAN: ADGPM3129B

New Delhi, the 30th day of May 2016

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

CIN: L52110DL1984PLC019625

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

22. Particulars	31/03/2016 (Rs.)	31/03/2015 (Rs.)
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

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

24. Break- up of Payments made to Statutory Auditors (excluding Service Tax) is disclosed as under: -

	31/03/2016 (Rs.)	31/03/2015 (Rs.)
In respect of Statutory Audit (including Tax Audit)	25,000	25,000
In respect of Certification	7,500	12,000
TOTAL	32,500	37,000

25. Particulars	31/03/2016 (Rs.)	31/03/2015 (Rs.)
Contingent Liability not provided for	Nil	Nil

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

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

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

Signed for the purpose of Identification

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

Sd/-
O. P. Pareek
Partner
Membership No. 014238

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

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

Sd/-
Pawan Kumar Mittal
(Director)
DIN: 00749265

Sd/-
Alok Nath Singh
(Company Secretary)
PAN: DKXPS8806N

Sd/-
Kiran Mittal
(CFO)
PAN: ADGPM3129B

New Delhi, the 30th day of May 2016

ATTENDANCE SLIP

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

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

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

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Friday, the 30th day of September, 2016 at 11:00 A.M., at Aggarwal Bhawan, B-Block, Prashant Vihar, Delhi-110085.

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

**Form No. MGT-11
Proxy Form**

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

CIN: **L52110DL1984PLC019625**

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

Venue of the Meeting: **Aggarwal Bhawan, B-Block, Prashant Vihar, Delhi-110085**

Date and Time: **30th September, 2016 at 11:00 A.M.**

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

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

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

I/We, being the member(s) of shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the 31st Annual General Meeting of the Company to be held on 30th September, 2016 at 11:00 A.M. at Aggarwal Bhawan, B-Block, Prashant Vihar, Delhi-110085 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her

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

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

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

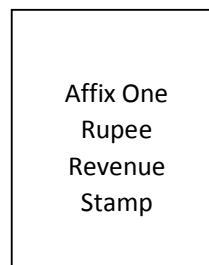
S. No.	Resolution	Number of shares held	For	Against
ORDINARY BUSINESS:				
1	To receive, consider and adopt the standalone audited Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon.			
2.	Appointment of Mr. Pawan Kumar Mittal as a director Liable to retire by rotation			
3.	To appoint M/s. V.N. Purohit & Co., Chartered Accountants as Statutory Auditors of the Company.			
SPECIAL BUSINESS:				
4.	Adoption of new set of Articles of Association in conformity with the Companies Act, 2013			
5.	Adoption of new set of Memorandum of Association in conformity with the Companies Act, 2013			

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

Signature of shareholder

Signature of Proxy holder(s)

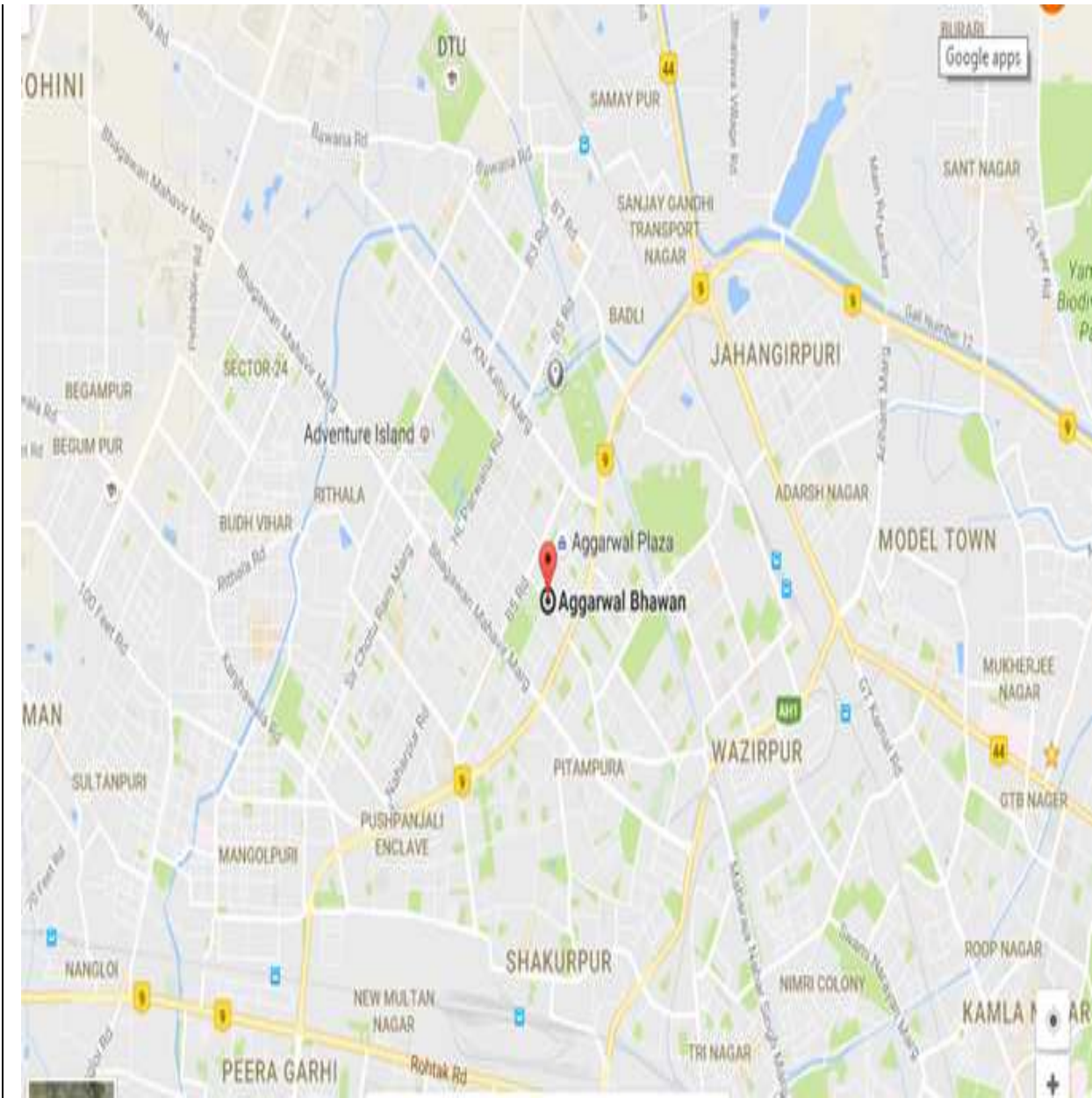
Signed this Day of 2016



Note:

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

Route Map to the AGM Venue



BOOK -POST

if undelivered, please return to:

DELTA INDUSTRIAL RESOURCES LIMITED LIMITED

Registered Office: Shop No. 325, Third Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085.