

CORPORATE INFORMATION

KEY MANAGERIAL PERSONNEL

Mr. Rohit Mittal Managing Director

BOARD OF DIRECTORS

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

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

Akhilesh Kumar & Associates
Company Secretaries,
Flat-13, Block A-10, Sector-23B
Dwarka, New Delhi-110077
Ph.: 9718403891
E-mail Id: csakhileshkumarjha@gmail.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: 28th September, 2017
Time: 01:00 P.M.
Day: Thursday
Venue: Shop No. 325, Third Floor, Aggarwal Plaza,
Sector-14, Rohini, Delhi-110085

REGISTERED OFFICE

Shop No. 325, Third Floor, Aggarwal Plaza, Sector-14,
Rohini, New Delhi-110085
Ph.: (011) 64553553, Mob No: +91-8376095634
Website: www.dirl.in
E-mail Id: deltaindltd@gmail.com

DECLARATION ON AUDITED FINANCIAL RESULTS

(pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I, Rohit Mittal, Managing Director on behalf of the Board of Directors of Delta Industrial Resources Limited ("Company") (CIN: L52110DL1984PLC019625) having its registered office at Shop no. 325, Third Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 hereby confirm that M/s. V.N. Purohit & Co., Chartered Accountants (FRN: 304040E), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2017.

For Delta Industrial Resources Limited

Sd/-
Rohit Mittal
Managing Director
DIN: 02527072

Date: 25/05/2017
Place: New Delhi

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Notice of 32nd Annual General Meeting

Notice is hereby given that the 32nd Annual General Meeting of the members of **Delta Industrial Resources Limited** will be held on Thursday, September 28, 2017 at 01:00 P.M. at Shop No. 325, Third Floor, Aggarwal Plaza, Sector-14, Rohini, Delhi-110085 to transact the following business:

ORDINARY BUSINESS:

Item No. 1- Consideration of Financial Statements and the Reports of the Board of Directors and Auditor Report For the F.Y. ended March 31, 2017

To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 - Appointment of Ms. Kiran Mittal (DIN: 00749457) as a Director Liable to Retire by Rotation

To appoint a Director in the place of Ms. Kiran Mittal (DIN: 00749457), who retires by rotation and being eligible, offers herself for reappointment.

Item No. 3 - To Ratify the 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) and pursuant to the resolution passed by the members at the AGM held on September 30, 2016, the appointment of M/s V.N. Purohit & Co., Chartered Accountants (FRN: 304040E) as the Statutory Auditors of the Company till the conclusion of 34th AGM be and are hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2018, as may be determined by the Audit Committee in consultation with Statutory Auditors."

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

Sd/-
Rohit Mittal
Managing Director
DIN: 02527072

Date: 02/09/2017
Place: New Delhi

NOTES

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of 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.
2. 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.
3. 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.
4. 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 Saturday, 16th September, 2017 to Thursday, 28th September, 2017 (both days inclusive) for the purpose of Annual General Meeting.
5. The ISIN of the Equity Shares of Rs.10/- each is INE681Q01015.
6. 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.

7. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2016-17 will also be available on the Company's website <http://www.dirl.in/>.
 8. 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.
9. 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.
 10. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
 11. 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.
 12. 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.
 13. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.

14. 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.
15. 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.
16. All documents referred to in accompanying Notice 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 32nd 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 | 25 th September, 2016 at 09:00 A.M. |
| End of e- Voting | 27 th September, 2016 at 05:00 P.M. |

INSTRUCTIONS FOR E-VOTING

1. The Notice of the 32nd 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.nsd.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 Monday, 25th September, 2017 (09:00 a.m. IST) and ends on Wednesday, 27th September, 2017 (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 cut-off date (record date) of Saturday, 23rd day of September, 2017 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 Saturday, 23rd September, 2017.

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 Saturday, 23rd September, 2017.
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 Saturday, 23rd September, 2017 and not casting their vote electronically, may only cast their vote at the 32nd 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 of Directors of
Delta Industrial Resources Limited

Date: 02/09/2017
Place: New Delhi

Sd/-
Rohit Mittal
Managing Director
DIN: 02527072

Directors' Report

The Shareholders,

Your Directors take pleasure in presenting the 32nd Annual Report on the business and operations of your Company along with the Audited Standalone Financial Statements for the year ended March 31, 2017.

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 2016-17 | Previous Year 2015-16 |
| Revenue from Operations | 9,640,998 | 68,788,419 |
| Total revenue (including other income) | 12,846,858 | 72,848,118 |
| Total Expenses: | 11,674,822 | 72,595,937 |
| Profit before tax | 1,172,036 | 252,182 |
| Tax Expenses: | | |
| Less: Current tax | (362,200) | (77,900) |
| Add: Deferred tax | 13,377 | (9,313) |
| Profit after tax | 823,213 | 164,969 |

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your Company for the year ended March 31, 2017 stood at Rs. 9,640,998 as against Rs. 68,788,419 for the year ended March 31, 2016. The Profit before tax stood at Rs. 1,172,036 as compared to Rs. 252,182 in the previous year. The Profit after tax for the year ended March 31, 2017 stood at Rs. 823,213 as compared to Rs. 164,969 in the previous year ended March 31, 2016.

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 2016-17.

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 behaviour. 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 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, Ms. Kiran Mittal will retire at the ensuing AGM and being eligible, seek re-appointment. The Board recommends her 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 her profound appreciation for the contributions made by her during her 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 of the company 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 :**
2

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

There is no directors/employees in the Company for which disclosure have to be made under the provisions of Rule 5 (2) & (3) of the Companies (Appointment and Remuneration or Managerial Personnel) Rules, 2014.

A. Names of top ten employees in terms of remuneration drawn during the financial year 2016-17:

| Name & Designation | Age (in Years) | Remuneration Received | Nature of Employment (Contractual or otherwise) | Qualification & Experience | Date of commencement of Employment | Last Employment Ent | % of Equity Share held | Whether related to Director or Manager |
|--------------------|----------------|-----------------------|---|----------------------------|------------------------------------|------------------------------|------------------------|--|
| Alok Nath Singh | 28 | 1,95,750 | Regular | C.S | 11/07/2016 | Practicing Company Secretary | - | No |
| Kuldeep Pandey | 25 | 1,11,857 | Regular | Graduate | 18/07/2014 | N.A. | - | No |

B. Names of employees who are in receipt of aggregate remuneration of not less than rupees one crore and two lakh if employed throughout the financial year 2016-17:

| Name & Designation | Age (in Years) | Remuneration Received | Nature of Employment (Contractual or otherwise) | Qualification & Experience | Date of commencement of Employment | Last Employment Ent | % of Equity Share held | Whether related to Director or Manager |
|--------------------|----------------|-----------------------|---|----------------------------|------------------------------------|---------------------|------------------------|--|
| NIL | | | | | | | | |

C. Name of employee whose remuneration in aggregate was not less than eight lakh and fifty thousand per month if employed for part of the financial year 2016-17:

| Name & Designation | Age (in Years) | Remuneration Received | Nature of Employment (Contractual or otherwise) | Qualification & Experience | Date of commencement of Employment | Last Employment Ent | % of Equity Share held | Whether related to Director or Manager |
|--------------------|----------------|-----------------------|---|----------------------------|------------------------------------|---------------------|------------------------|--|
| 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-I 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 Six (6) times during the financial year 2016-17 i.e. 27th May, 2016, 30th May, 2016, 11th July, 2016, 13th August, 2016, 14th November, 2016 and 09th February, 2017.

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 | 6 |
| Mr. Pawan Kumar Mittal | 6 |
| Ms. Kiran Mittal | 5 |
| Mr. Jitendra Kumar Agarwal | 3 |
| Mr. Prakash Chand Jajoria | 5 |
| Mr. Prem Prakash Gandhi | 5 |

Note: Board Meeting held on 27th May, 2016 was adjourned on 30th May, 2016 due to non finalisation of agenda to be transacted. Attendance of the meeting is calculated after considering the both original and Adjourned Meeting.

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 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 Four (4) times during the financial year 2016-17 on May 25, 2016, August 09, 2016, November 11, 2016 and February 06, 2017. Details of attendance of meetings of Committee by members are as follows:

| Name of the Member | Nos. of meetings attended |
|-----------------------|---------------------------|
| Prem Prakash Gandhi | 4 |
| Prakash Chand Jajoria | 4 |
| Kiran Mittal | 1 |
| Rohit Mittal | 3 |

* 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 constituted the 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 Two (2) times during the financial year 2016-17 on May 24, 2016, July 09, 2016. Details of attendance of meetings of Committee by members are as follows:

| Name of the Member | Nos. of meetings attended |
|-------------------------|---------------------------|
| Prem Prakash Gandhi | 2 |
| Prakash Chand Jijoria | 2 |
| Pawan Kumar Mittal# | 1 |
| Jitendra Kumar Agarwal# | 1 |

Nomination and Remuneration Committee was reconstituted effective from May 30, 2016, where Mr. Jitendra Kumar Agarwal 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 One (1) times during the financial year 2016-17 on April 05, 2016. Details of attendance of meetings of Committee by members are as follows:

| Name of the Member | Nos. of meetings attended |
|--------------------------|---------------------------|
| Mr. Prem Prakash Gandhi# | 1 |
| Prakash Chand Jajoria | 1 |
| Pawan Kumar Mittal | 1 |

AUDITORS**STATUTORY AUDITORS**

M/s V.N. Purohit & Co., Chartered Accountants were appointed as Statutory Auditors of the Company to hold office until the conclusion of the 34th AGM which was subject to the ratification at every AGM.

As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Statutory Auditors is required to be ratified by members at every Annual General Meeting. Accordingly, the appointment of M/s. V.N. Purohit & Co., Chartered Accountants, as Statutory Auditor of the Company is placed for ratification by the shareholders.

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 *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;*

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.

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 Akhilesh & Associates, Company Secretaries and Law Firms to undertake the Secretarial Audit of the Company for the Financial Year 2016-17. The Secretarial Audit Report is annexed herewith as **"Annexure-II"**.

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, 2017 except that the that

"The Company has not complied with the provision of section 186 of the Companies Act, 2013 i.e. "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" as marked in the Secretarial Audit Report dated 13th August, 2016".

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 2016-17.

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 III".

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, 2017, 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, 2017, 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 2016-2017.

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 of Directors of
Delta Industrial Resources Limited**

Date: 02/09/2017
Place: New Delhi

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

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

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 transaction including the value if any |
|--------|---------------------------|---|--------------|--|--|--|
| 1 | Dolf Leasing Limited | Enterprises in which Key Managerial Personnel and Relatives are having significant interest | 48,00,000/- | Unsecured Loan Taken | Upto One year | Unsecured Loan amounting to Rs. 48,00,000 /- taken |
| 2 | Dolf Leasing Limited | | 48,00,000/- | Unsecured Loan Repaid | | Unsecured Loan amounting to Rs. 48,00,000/- repaid |
| 3 | Dolf Leasing Limited | | 2,07,323/- | 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 of Directors of
Delta Industrial Resources Limited**

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

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

Date: 02/09/2017
Place: New Delhi

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2017
[Pursuant to Section 204, 9(1) of the Companies Act, 2013 and Rule
No. 09 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

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

We 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 called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has , during the audit period covering the financial year ended on March 31, 2017 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment; **(Not Applicable)**

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India , 1992 (' SEBI Act');
- (a) The Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines , 1999; **(Not Applicable)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable)**
 - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable)**

6. **OTHER LAWS** applicable to the Company;

We have examined the framework, processes and procedures of compliance of laws applicable on the Company in detail. We have examined reports, compliances with respect to applicable laws on test basis

Other Miscellaneous and state laws.

- a) Income Tax Act, 1961;
- b) Service Tax Act, 1994;
- c) The Indian Stamp Act 1899

(The Company has paid Stamp Duty on various instruments according to stamp rate prescribed by respective states)

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issue by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with **BSE Limited and Metropolitan Stock Exchange of India Limited (MSEI)**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above and found that:-

- 1- The Company has not complied with the provision of section 186 of the Companies Act, 2013 i.e. "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" as marked in the Secretarial Audit Report dated 13th August, 2016.

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

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

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

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

We further report that during the audit period the Company had no events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc

For **AKHILESH & ASSOCIATES**

Sd/-

(Akhilesh Kumar Jha)

Proprietor

FCS: 9031,CP: 18250

Place: Delhi

Date: 04/08/2017

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

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

For **AKHILESH & ASSOCIATES**

Sd/-

(Akhilesh Kumar Jha)

Proprietor

FCS: 9031,CP: 18250

Place: Delhi

Date: 04/08/2017

Annexure-III

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2017

[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 | Shop No. 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 | 96.58 |

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

| SI No | Name & Address of the Company | CIN/G LN | 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-2016] | | | | No. of Shares held at the end of the year [As on 31-March-2017] | | | | % Change during the year |
|--------------------------|---|----------|-------|-------------------|---|----------|-------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| | | | | | | | | | |

| | | | | | | | | | r |
|-------------------------------|----------------|----------|----------------|--------------|----------------|----------|----------------|--------------|--------------|
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 2165000 | 0 | 2165000 | 40.14 | 2165000 | 0 | 2165000 | 40.14 | 0.00% |
| 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) | 2165000 | 0 | 2165000 | 40.14 | 2165000 | 0 | 2165000 | 40.14 | 0.00% |
| (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) | 2165000 | 0 | 2165000 | 40.14 | 2165000 | 0 | 2165000 | 40.14 | 0.00% |
| B. Public Shareholding | | | | | | | | | |
| 1. Institu | | | | | | | | | |

| | | | | | | | | | |
|----------------------------------|------|--------|--------|-------|---------|--------|---------|--------|--------|
| tions | | | | | | | | | |
| 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) FIIs | - | - | - | 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 | 2500 | 400 | 2900 | 0.05% | 1714466 | 400 | 1714866 | 31.80% | 31.75% |
| ii) Overseas | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Individuals | | | | | | | | | |
| i) Individ | - | 124450 | 124450 | 2.31% | 187467 | 125150 | 312617 | 5.79% | 3.48% |

| | | | | | | | | | |
|--|--------------------------|---------------|----------------|---------------|---------------------|---------------|----------------|---------------|-------------------|
| ual shareho lders holding nominal share capital upto Rs. 1 lakh | | | | | | | | | |
| ii) Individ ual shareho lders holding nominal share capital in excess of Rs 1 lakh | 231 500 0 | 63650 | 2378650 | 44.11% | 873550 | 63650 | 937200 | 17.38% | 15. 07% |
| c) Others | | | | | | | | | |
| HUF | 689 100 | 32200 | 721300 | 13.37% | 202107 | 32200 | 234307 | 04.34% | 9.0 3% |
| Non Residen t Indians | - | - | - | 0.00% | 29000 | 0 | 29000 | 0.54% | 0.5 4% |
| Oversea s Corpora te Bodies | - | - | - | 0.00% | - | - | - | 0.00% | 0.0 0% |
| Foreign Nationa ls | - | - | - | 0.00% | - | - | - | 0.00% | 0.0 0% |
| Clearin g Members | - | - | - | 0.00% | 10 | - | 10 | 0.00% | 0.0 0% |
| Trusts | - | - | - | 0.00% | - | - | - | 0.00% | 0.0 0% |
| Foreign Bodies - D R | - | - | - | 0.00% | - | - | - | 0.00% | 0.0 0% |
| Sub- total (B)(2): - | 300 660 0 | 221400 | 3228000 | 59.86% | 300660 0 | 221400 | 3228000 | 59.86% | 0.0 0% |
| Total Public (B) | 300 660 0 | 221400 | 3228000 | 59.86% | 300660 0 | 221400 | 3228000 | 59.86% | 0.0 0% |
| C. | | | - | 0.00% | | | | 0.00% | 0.0 |

| | | | | | | | | | |
|--|--------|--------|---------|------|---------|--------|---------|------|-------|
| Shares held by Custodian for GDRs & ADRs | | | | | | | | | 0% |
| Grand Total (A+B+C) | 517160 | 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 | 100000 | 18.54 | 0 | 0 |
| 2 | Pawan Kumar Mittal | 765000 | 14.19 | 0 | 76500 | 14.19 | 0 | 0 |
| 3 | Kiran Mittal | 400000 | 7.42 | 0 | 40000 | 7.42 | 0 | 0 |
| | Total | 2165000 | 40.14 | 0 | 216500 | 40.14 | 0 | 0 |

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

There is no change in shareholdings of Promoters

(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 | AMRAPALI AADYA TRADING & INVESTMENT PVT. LTD. | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | (+) Shares acquired | 1011908 | 18.76% | 1011908 | 18.76% |

| | | | | | |
|----------|---|--------|--------|--------|-------|
| | (-)Shares sold | 602616 | 11.17% | 409292 | 7.59% |
| | At the end of the year | 409292 | 7.59% | 409292 | 7.59% |
| 2 | NAMASKAR DEALCOM PRIVATE LIMITED | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | (+)Shares acquired | 415000 | 7.69% | 415000 | - |
| | (-)Shares sold | 34900 | 0.65% | 380100 | 7.05% |
| | At the end of the year | 380100 | 7.05% | 380100 | 7.05% |
| 3 | LAGAN BARTER PRIVATE LIMITED | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | (+)Shares acquired | 285500 | 5.29% | 285500 | 5.29% |
| | (-)Shares sold | 35000 | 0.65% | 250500 | 4.64% |
| | At the end of the year | 250500 | 4.64% | 250500 | 4.64% |
| 4 | MULTIPLEX CAPITAL LTD | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Shares acquired | 222033 | 4.12% | 222033 | 4.12% |
| | (-)Shares sold | 26700 | 0.49% | 195333 | 3.62% |
| | At the end of the year | 195333 | 3.62% | 195333 | 3.62% |
| 5 | BMA WEALTH CREATORS LTD. | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Shares acquired | 119634 | 2.22% | 119634 | 2.22% |
| | (-)Shares sold | 0 | 0 | 0 | 0 |
| | At the end of the year | 119634 | 2.22% | 119634 | 2.22% |
| 6 | GAURAV AGARWAL HUF | | | | |
| | At the beginning of the year | 100000 | 1.85% | 100000 | 1.85% |
| | Shares acquired/sold | 0 | 0 | 0 | 0 |
| | At the end of the year | 100000 | 1.85% | 100000 | 1.85% |
| 7 | SHIVENDRA KUMAR SRIVASTAVA HUF | | | | |
| | At the beginning of the year | 100000 | 1.85% | 100000 | 1.85% |
| | Shares acquired/sold | 0 | 0 | 0 | 0 |
| | At the end of the year | 100000 | 1.85% | 100000 | 1.85% |
| 8 | RISHABH ANEJA | | | | |
| | At the beginning of the year | 100000 | 1.85% | 100000 | 1.85% |
| | Shares acquired/sold | 0 | 0 | 0 | 0 |
| | At the end of the year | 100000 | 1.85% | 100000 | 1.85% |
| 9 | RAJNI ANEJA | | | | |

| | | | | | |
|-----------|------------------------------|--------|-------|--------|-------|
| | At the beginning of the year | 100000 | 1.85% | 100000 | 1.85% |
| | Shares acquired/sold | 0 | 0 | 0 | 0 |
| | At the end of the year | 100000 | 1.85% | 100000 | 1.85% |
| 10 | PRANAY ANEJA | | | | |
| | At the beginning of the year | 100000 | 1.85% | 100000 | 1.85% |
| | Shares acquired/sold | 0 | 0 | 0 | 0 |
| | At the end of the year | 100000 | 1.85% | 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 | 765,000 | 14.19% | 765,000 | 14.19% |
| | Shares acquired/sold | 0 | 0 | 0 | 0 |
| | At the end of the year | 765,000 | 14.19% | 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 | 0 | 0 |
| | At the end of the year | 400,000 | 7.42% | 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:

| SI. No. | Particulars of Remuneration | Name of the MD/WTD/Manager | Total Amount (Rs.) |
|---------|--|----------------------------|--------------------|
| 1 | Gross salary | N.A. | N.A. |
| | (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:

| SI. No. | Particulars of Remuneration | Name of the Directors | | | Total Amount |
|---------|-----------------------------|-----------------------|-------------------------|---------------|--------------|
| 1 | Independent Directors | Prem Prakash | Jatinder Kumar Aggarwal | Prakash Chand | |

| | h Gandhi | l | Jajori a | |
|--|-------------|-------|-------------|-------|
| (a) Fee for attending board committee meetings | 18000 | 18000 | 18000 | 54000 |
| (b) Commission | 0 | 0 | 0 | 0 |
| (c) Others, please specify | 0 | 0 | 0 | 0 |
| Total (1) | 18000 | 18000 | 18000 | 54000 |
| 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:

| SI. 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. | - | 1,95,750 | 0 | 1,95,750 |
| | (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 | 1,95,750 | 0 | 1,95,750 |

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 of Directors of
Delta Industrial Resources Limited

Date: 02/09/2017
Place: New Delhi

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

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

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 2016-17 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, 2017, total number of employee on the pay roll of the Company is 2.

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, 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 of Directors of
Delta Industrial Resources Limited**

Date: 02/09/2017
Place: New Delhi

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

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



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

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27, Barakhamba Road,
New Delhi- 110 001
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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, 2017, 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.

(Cont...2)

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 2017;
- 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.

(Cont...3)

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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 doesnot enter into any long-term contracts including derivative during the specified period;
 - iii) The Company is not required to transfer any amount to theInvestor Education and Protection Fund.

(Cont...4)

iv) The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

Signed for the purpose of identification

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

Sd/-

Gaurav Joshi
Partner
Membership No. 516027

New Delhi, the 25th day of May 2017

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 2017.

- (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 regular in depositing undisputed statutory dues related to Service Tax and Tax Deducted at Source to the appropriate authorities and there are no outstanding statutory dues related to

Service Tax and Tax Deducted at Source as on the last day 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-IA 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/-

Gaurav Joshi
Partner
Membership No. 516027

New Delhi, the 25th day of May 2017

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 2017 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 2017, 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/-

Gaurav Joshi

Partner

Membership No. 516027

New Delhi, the 25th day of May 2017

DELTA INDUSTRIAL RESOURCES LIMITED

CIN:L52110DL1984PLC019625

BALANCE SHEET AS AT 31ST MARCH 2017

| | Notes | 31st March 2017 (Rupees) | 31st March 2016 (Rupees) |
|--|-------|-----------------------------|-----------------------------|
| <u>EQUITY AND LIABILITIES</u> | | | |
| Shareholders' fund | | | |
| Share capital | 2 | 53,930,000 | 53,930,000 |
| Reserves and surplus | 3 | (2,298,068) | (2,956,184) |
| Non- current liabilities | | | |
| Long- term borrowings | 4 | - | 641,000 |
| Deferred Tax Liabilities (Net) | 5 | - | 9,313 |
| Current liabilities | | | |
| Other current liabilities | 6 | 49,599 | 76,524 |
| Short term Provisions | 7 | 82,122 | - |
| Total | | 51,763,653 | 51,700,653 |
| <u>ASSETS</u> | | | |
| Non- current assets | | | |
| <u>Fixed Assets</u> | | | |
| Tangible assets | 8 | 77,962 | 158,977 |
| Non current investments | 9 | 78,286 | 78,286 |
| Long- term loans & advances | 10 | - | 440,790 |
| Deferred Tax Asset | 11 | 4,064 | - |
| Current Assets | | | |
| Short- term loans & advances | 10 | 49,892,717 | 47,943,717 |
| Trade receivable | 12 | 16,025 | 1,575,625 |
| Cash and cash equivalents | 13 | 1,694,600 | 1,496,517 |
| Other current assets | 14 | - | 6,741 |
| Total | | 51,763,653 | 51,700,653 |
| 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/-
Gaurav Joshi
Partner
Membership No. 516027

Sd/-
Rohit Mittal
Managing Director
DIN: 02527072

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

New Delhi, the 25th day of May, 2017

DELTA INDUSTRIAL RESOURCES LIMITED

CIN:L52110DL1984PLC019625

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2017

| | Notes | 31st March 2017 (Rupees) | 31st March 2016 (Rupees) |
|---------------------------------------|-------|-----------------------------|-----------------------------|
| Income | | | |
| Revenue from Operations | 15 | 9,640,998 | 68,788,419 |
| Other Income | 16 | 3,205,860 | 4,000,199 |
| Profit on Sale of Investments | | - | 59,500 |
| Total Revenue (I) | | 12,846,858 | 72,848,118 |
| Expenses | | | |
| Purchases of stock in trade | 17 | 9,099,760 | 67,773,981 |
| Employee Benefit Expenses | 18 | 307,607 | 942,388 |
| Depreciation and amortization expense | 8 | 92,915 | 64,591 |
| Other administrative expenses | 19 | 2,174,539 | 3,286,783 |
| Loss on sale of Investments | | - | 528,194 |
| Total (II) | | 11,674,822 | 72,595,937 |
| Profit/ (loss) before tax | | 1,172,036 | 252,182 |
| Tax Expense | | | |
| Current Tax | | (362,200) | (77,900) |
| Deferred Tax | | 13,377 | (9,313) |
| Profit/ (loss) for the year | | 823,213 | 164,969 |
| Earning per equity share (EPS) | | | |
| [nominal value of share Rs. 10] | | | |
| Basic | | 0.15 | 0.03 |
| Diluted | | 0.15 | 0.03 |

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/-
Gaurav Joshi
Partner
Membership No. 516027

Sd/-
Rohit Mittal
Managing Director
DIN: 02527072

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

New Delhi, the 25th day of May, 2017

DELTA INDUSTRIAL RESOURCES LIMITED

CIN:L52110DL1984PLC0196

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017

| | 31st March 2017 (Rupees) | 31st March 2016 (Rupees) |
|---|-----------------------------|-----------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | 1,006,938 | (376,494) |
| Net profit/ (loss) before tax and after extra- ordinary items | | |
| Adjustments for items: - | - | 528,194 |
| Loss on Sale of Investments | (3,204,260) | (4,000,199) |
| Interest Received | (1,600) | |
| Dividend Income | - | (59,500) |
| Profit on Sale of Investments | 92,915 | 64,591 |
| Depreciation on Fixed Assets | (2,106,006) | (3,843,408) |
| Operating Profit before working capital changes | | |
| Working capital adjustments: - | 1,559,600 | (545,015) |
| (Increase)/ decrease in trade receivables | 6,742 | 3,045 |
| (Increase)/ decrease in Other Current Assets | (1,950,155) | (10,106,238) |
| (Increase)/ decrease in loans and advances | (26,925) | 20,744 |
| Increase/ (decrease) in Other current liabilities | (2,516,745) | (14,470,872) |
| Cash generated from operations | 161,867 | (172,023) |
| Direct Taxes Paid | (2,354,878) | (14,642,895) |
| Net cash flow from operating activities (A) | | |
| CASH FLOW FROM INVESTING ACTIVITIES | (11,900) | (223,568) |
| Sale/ (Purchase) of Fixed Assets | - | 8,740,648 |
| Sale/ (Purchase) of Non- current investments | 1,600 | |
| Dividend Income | 3,204,260 | 4,000,199 |
| Interest Received | 3,193,960 | 12,517,279 |
| Net cash flow from investing activities (B) | | |
| CASH FLOW FROM FINANCING ACTIVITIES | (641,000) | 641,000 |
| Net proceeds from borrowings | (641,000) | 641,000 |
| Net cash flow from financing activities (C) | | |
| Net cash flow during the year (A + B + C) | 198,082 | (1,484,616) |
| Add: Opening cash and cash equivalents | 1,496,517 | 2,981,133 |
| Closing cash and cash equivalents | 1,694,600 | 1,496,517 |
| Components of cash and cash equivalents | 149,049 | 256,566 |
| Cash in hand | 1,545,551 | 1,239,951 |
| Deposit with banks in current accounts | 1,694,600 | 1,496,517 |
| Total cash and cash equivalents (Note 10) | | |

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/-
Gaurav Joshi
Partner
Membership No. 516027

Sd/-
Rohit Mittal
Managing Director
DIN: 02527072

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

New Delhi, the 25th day of May, 2017

DELTA INDUSTRIAL RESOURCES LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017****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

| 2. Share capital | As at 31st March 2017 (Rupees) | As at 31st March 2016 (Rupees) |
|---|--------------------------------------|--------------------------------------|
| Authorised shares 65,00,000 (31 March 16: 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 (31 March 16: 53,93,000) equz | 53,930,000 | 53,930,000 |
| Total issued, subscribed and fully paid- up share capital | 53,930,000 | 53,930,000 |

2.1 Reconciliation of Shares outstanding at the beginning and at the end of reporting period

| | As at 31st March 2017 | | As at 31st March 2016 | |
|--|-----------------------|-------------------|-----------------------|-------------------|
| | No. | (Rupees) | No. | (Rupees) |
| Equity shares at the beginning of the period | 5,393,000 | 53,930,000 | 5,393,000 | 53,930,000 |
| Issued during the year | - | - | - | - |
| Outstanding at the end of the period | 5,393,000 | 53,930,000 | 5,393,000 | 53,930,000 |

2.2 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

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

| | As at 31st March 2017 | | As at 31st March 2016 | |
|--|-----------------------|-----------|-----------------------|-----------|
| | 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% |
| Namaskar Dealcom Private Limited | 380,100 | 7.05% | - | - |
| Amrapali Aadya Trading & Investment Pvt. | 409,292 | 7.59% | - | - |

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.

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

| DELTA INDUSTRIAL RESOURCES LIMITED | | |
|--|------------------------|---------------------------|
| CIN:L52110DL1984PLC019625 | | |
| NOTES TO THE FINANCIAL STATEMENTS | | |
| 3. Reserves and Surplus | As at | As at |
| | 31st March 2017 | 31st March 2016 |
| | (Rupees) | (Rupees) |
| Surplus/ (deficit) in the statement of profit and loss | | |
| Balance as per last financial statements | (2,956,184) | (2,492,477) |
| Income Tax adjustments for earlier years | (165,097) | (628,676) |
| Profit/ (loss) for the year | 823,213 | 164,969 |
| Net surplus / (deficit) in statement of profit and loss | (2,298,068) | (2,956,184) |
| 4. Long term borrowings | As at | As at |
| | 31st March 2017 | 31st March 2016 |
| | (Rupees) | (Rupees) |
| Loans from Body corporate (Unsecured) | - | 641,000 |
| | - | 641,000 |
| 5. Deferred tax liabilities (net) | As at | As at |
| | 31st March 2017 | 31st March 2016 |
| | (Rupees) | (Rupees) |
| On account of timing difference between the written down value of fixed assets under Companies Act, 2013 with that of under Income tax Act, 1961 | - | 9,313 |
| | - | 9,313 |
| 6. Other current liabilities | As at | As at |
| | 31st March 2017 | 31st March 2016 |
| | (Rupees) | (Rupees) |
| Audit Fees Payable | 31,500 | 25,375 |
| Service Tax Payable | - | 5,510 |
| TDS Payable | 3,500 | 12,737 |
| Salary Payable | 9,550 | 29,957 |
| Other Expenses Payable | 5,049 | 2,945 |
| | 49,599 | 76,524 |
| 7. Short term provisions | As at | As at |
| | 31st March 2017 | 31st March 2016 |
| | (Rupees) | (Rupees) |
| For income tax (Net of Advances) | 82,122 | - |
| | 82,122 | - |
| 9. Non- Current Investments | As at | As at |
| | 31st March 2017 | 31st March 2016 |
| | (Rupees) | (Rupees) |
| Investment in Equity Shares (Quoted) | | |
| 500 (31 March 16: 500) fully paid up equity shares of F each in Uflex Limited | 78,286 | 78,286 |
| | 78,286 | 78,286 |
| 9.1 Aggregated market value of quoted investments | 138,950 | 87,125 |
| 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 |

DELTA INDUSTRIAL RESOURCES LIMITED
CIN:L52110DL1984PLC019625
NOTES TO THE FINANCIAL STATEMENTS

10. Loans & Advances

| | Long-term | | Short-term | |
|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| | As at 31st March 17 (Rupees) | As at 31st March 16 (Rupees) | As at 31st March 17 (Rupees) | As at 31st March 16 (Rupees) |
| Loans and advances | | | | |
| Unsecured, considered good | | | | |
| To Body Corporates | - | - | 27,038,212 | 18,644,431 |
| To Others | - | - | 22,732,358 | 29,285,124 |
| (A) | - | - | 49,770,570 | 47,929,555 |
| Other loans and advances | | | | |
| Advance income tax (net of provisions) | | 440,790 | - | 1,155 |
| Other advances | - | - | 122,147 | 13,007 |
| (B) | - | 440,790 | 122,147 | 14,162 |
| Total (A + B) | - | 440,790 | 49,892,717 | 47,943,717 |

11. Deferred tax assets (net)

| | As at 31st March 2017 (Rupees) | As at 31st March 2016 (Rupees) |
|--|--------------------------------------|--------------------------------------|
| On account of timing difference between the written down value of fixed assets under Companies Act, 2013 with that of under Income tax Act, 1961 | 4,063 | - |
| | 4,063 | - |

12. Trade Receivables

| | As at 31st March 2017 (Rupees) | As at 31st March 2016 (Rupees) |
|--|--------------------------------------|--------------------------------------|
| Outstanding for a period exceeding 6 months (from the date they are due for payment) | | |
| Other Receivables | 16,025 | 1,575,625 |
| | 16,025 | 1,575,625 |

13. Cash and cash equivalents

| | As at 31st March 2017 (Rupees) | As at 31st March 2016 (Rupees) |
|-----------------------------|--------------------------------------|--------------------------------------|
| <u>Balances with banks:</u> | | |
| In current accounts | 1,545,551 | 1,239,951 |
| Cash in hand (as certified) | 149,049 | 256,566 |
| | 1,694,600 | 1,496,517 |

14. Other Current Assets

| | As at 31st March 2017 (Rupees) | As at 31st March 2016 (Rupees) |
|------------------|--------------------------------------|--------------------------------------|
| Prepaid Expenses | - | 6,741 |
| | - | 6,741 |

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

DELTA INDUSTRIAL RESOURCES LIMITED
CIN:L52110DL1984PLC019625
NOTES TO THE FINANCIAL STATEMENTS

| 15. Revenue from Operations | For the year ended 31st March 2017 (Rupees) | For the year ended 31st March 2016 (Rupees) |
|---|---|---|
| Sale of Fabrics | 9,311,739 | 34,007,855 |
| Sale of Equity Shares and Derivatives | 29,259 | 31,280,564 |
| Consultancy Fees | 300,000 | 3,500,000 |
| | 9,640,998 | 68,788,419 |
| | | |
| 16. Other Income | For the year ended 31st March 2017 (Rupees) | For the year ended 31st March 2016 (Rupees) |
| Interest Income | 3,204,260 | 4,000,199 |
| Dividend Income | 1,600 | - |
| | 3,205,860 | 4,000,199 |
| | | |
| 17. Purchases of Stock in Trade | For the year ended 31st March 2017 (Rupees) | For the year ended 31st March 2016 (Rupees) |
| Purchase of Fabrics | 9,099,760 | 33,436,899 |
| Purchase of Equity Shares and Derivatives | - | 34,337,082 |
| | 9,099,760 | 67,773,981 |

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

DELTA INDUSTRIAL RESOURCES LIMITED

CIN:L52110DL1984PLC019625

NOTES TO THE FINANCIAL STATEMENTS

| | For the year ended 31st March 2017 (Rupees) | For the year ended 31st March 2016 (Rupees) |
|--|---|---|
| 18. Employee Benefit Expenses | | |
| Salaries & Wages | 307,607 | 942,388 |
| | <u>307,607</u> | <u>942,388</u> |
| 19. Other administrative expenses | | |
| Payment to auditors (note no. 27) | 41,000 | 32,500 |
| Advertisement Expenses | 109,550 | 48,811 |
| Bank charges | 1,265 | 1,167 |
| Filing fees | 31,200 | 10,324 |
| Listing fees | 286,742 | 2,324,355 |
| Postage and courier | 5,529 | 4,745 |
| Printing and stationery | 8,660 | 11,638 |
| Professional charges | 1,584,442 | 71,093 |
| Telephone Expenses | 3,307 | 3,662 |
| Miscellaneous Expenses | 28,110 | 59,955 |
| Depository Participants Charges | 1,183 | 11,151 |
| CDSL Fees | - | 16,583 |
| Freight Outward | 23,000 | 36,000 |
| Interest Paid | 871 | 164,892 |
| Delay Charges on Derivative trading | 207 | 15,739 |
| Penalty paid to Commodity Exchange | 2,445 | 27,135 |
| Directors' Sitting Fees | 42,000 | 38,000 |
| Stamp Duty | - | 120,487 |
| Security Transaction Tax Paid | - | 288,547 |
| Website Expenses | 5,028 | - |
| | <u>2,174,539</u> | <u>3,286,783</u> |

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

DELTA INDUSTRIAL RESOURCES LIMITED
CIN:L52110DL1984PLC019625

Annexure to Note No. 8
FIXED ASSETS:

| Description | Useful Life (in Years) | GROSS BLOCK | | | | DEPRECIATION | | | | | NET BLOCK | |
|----------------------------|---------------------------|--------------------------|--------------------------|----------------------------|--------------------------|--------------------|---------------|-------------------------------------|---------------------|--------------------|---------------------|---------------------|
| | | Cost as at 01.04.2016 | Additions during year | Sales/ Adj. during year | Cost as at 31.03.2017 | Upto 01.04.2016 | For the year | Adjusted in Retained Earnings | Adjusted in Sale | Upto 31.03.2017 | As at 31.03.2017 | As at 31.03.2016 |
| Computer | 3 | 148,500 | 11,900 | - | 160,400 | 48,823 | 66,189 | - | - | 115,012 | 45,388 | 99,677 |
| Mobile | 5 | 73,988 | - | - | 73,988 | 15,532 | 26,346 | - | - | 41,878 | 32,110 | 58,456 |
| Telephone | 5 | 1,080 | - | - | 1,080 | 236 | 380 | - | - | 616 | 464 | 844 |
| Total (Rs.) | | 223,568 | 11,900 | - | 235,468 | 64,591 | 92,915 | - | - | 157,506 | 77,962 | 158,977 |
| Previous Year (Rs.) | | - | 223,568 | - | 223,568 | - | 64,591 | - | - | 64,591 | 158,977 | - |

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

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

20. 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.

21. Provisions of Accounting Standard (AS) - 17 on 'Segment Reporting' are not been applicable to the Company.

22. Disclosure of Specified Bank Notes pursuant to notification no. G.S.R 308(E) dated 30th March, 2017 :

| | Specified Bank Notes | Other Denomination Notes | Total |
|---------------------------------------|----------------------|--------------------------|-----------|
| Closing Cash in Hand as on 08/11/2016 | 10,25,000 | 5,209 | 10,30,209 |
| Add: Permitted Receipts | Nil | 5,000 | 5,000 |
| Less: Permitted Payments | Nil | 6,160 | 6,160 |
| Less: Amount Deposited in Banks | 10,25,000 | 0 | 10,25,000 |
| Closing Cash in Hand as on 31/12/2016 | Nil | 4,049 | 4,049 |

23. Necessary disclosures as per requirements of Accounting Standard (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 (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 | 31/03/2017 (Rs.) | 31/03/2016 (Rs.) |
|------|--|-----------------------|------------------|------------------|
| (i) | <u>Key Management Personnel:</u> - | | | |
| | Sh. Alok Nath Singh | Salary | 1,95,750 | 2,52,000 |
| (ii) | <u>Relatives of Key Management Personnel:</u> - None | | | |

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

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

| | | | | | | |
|-------|---|--|---------------------------|-----------|-------------|--|
| (iii) | <u>Enterprises in which Key Management Personnel and Relatives are having significant influences: -</u> | | | | | |
| | Pawan Kumar Mittal (HUF) | | Sale of Investment | Nil | 33,60,000 | |
| | Kailash Chand Mittal (HUF) | | Sale of Investment | Nil | 28,87,500 | |
| | Dolf Leasing Limited | | Loan Received | Nil | 1,60,00,000 | |
| | | | Interest Paid on Loan | Nil | 1,19,336 | |
| | | | Loan Given | 48,00,000 | Nil | |
| | | | Interest Received on Loan | 2,07,323 | Nil | |
| | | | Loan Recovered | 48,00,000 | Nil | |
| | | | Loan Repaid | Nil | 1,60,00,000 | |

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

| 21. Particulars | 31/03/2017 (Rs.) | 31/03/2016 (Rs.) |
|---|---------------------|---------------------|
| Earnings/ Remittances and/ or Expenditure in Foreign Currency | Nil | Nil |

22. 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.

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

| | 31/03/2017 (Rs.) | 31/03/2016 (Rs.) |
|---|---------------------|---------------------|
| In respect of Statutory Audit (including Tax Audit) | 35,000 | 25,000 |
| In respect of Certification | 6,000 | 7,500 |
| TOTAL | 41,000 | 32,500 |

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

DELTA INDUSTRIAL RESOURCES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

| 20. Particulars | 31/03/2017 (Rs.) | 31/03/2016 (Rs.) |
|---------------------------------------|---------------------|---------------------|
| Contingent Liability not provided for | Nil | Nil |

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

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

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

Signed for the purpose of Identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E

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

Sd/-
Gaurav Joshi
Partner
Membership No. 516027

Sd/-
Rohit Mittal
Managing Director
DIN: 02527072

Sd/-
Pawan Kumar Mittal
Director
DIN: 00749265

New Delhi, the 25th day of May 2017

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 Thursday, the 28th day of September, 2017 at 01:00 P.M., at Shop No. 325, Third Floor, Aggarwal Plaza Sector-14, Rohini New 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: **Shop No. 325, Third Floor, Aggarwal Plaza Sector-14, Rohini New Delhi 110085**

Date and Time: **28^h September, 2017 at 01:00 P.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 32nd Annual General Meeting of the Company to be held on Thursday, 28th September, 2017 at 01:00 P.M. at Shop No. 325, Third Floor, Aggarwal Plaza Sector-14, Rohini New 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 | Consideration of Financial Statements and the reports of the Board Of Directors and Auditor Report for the F.Y. ended March 31, 2017 | | | |
| 2. | Appointment of Ms. Kiran Mittal as a director Liable to retire by rotation | | | |
| 3. | Appointment of Statutory Auditors of the Company | | | |

** 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 2017

| |
|---|
| Affix One Ruppee Revenue Stamp |
|---|

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

