

**DHANVERDHI
EXPORTS LIMITED**

**30th
ANNUAL REPORT
2014-2015**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. Sudha Agarwalla, Managing Director

Mr. Uttam Banerjee, Director

Mr. Bhagwan Singh, Director

Mr. Shambhu Nath Modi, Director

Mr. Pratap Ram Ganguly, Director

STATUTORY AUDITORS

M/s A.K. Meharia & Associates

Chartered Accountants

2, Garstin Place, 5th Floor,

Kolkata- 700 001

INTERNAL AUDITORS

V.M.D & Associates

10, Mullick Street, Burrabazar,

2nd Floor, Kolkata- 700 007.

BANKERS

ORIENTAL BANK OF COMMERCE

REGISTERED OFFICE:

E-947, Chittaranjan Park,

New Delhi- 110 019.

Ph: 033-2243-6242/43

Email: dhanverdhiexports@yahoo.in

Website: www.dhanverdhiexports.com

REGISTRAR & SHARE TRANSFER AGENTSS.

Niche Technologies Pvt.Ltd

D-511, Bagree Market, 71, B.R.B. Basu Road,

Kolkata- 700 001.

Ph- 033-22357270/71

Fax: 033-22156823

CIN

L52110DL1985PLC020895

DHANVERDHI EXPORTS LIMITED

DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 30th Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2015.

FINANCIAL RESULTS

<u>PARTICULARS</u>	<u>Year ended 31st March 2015</u>	<u>Year ended 31st March 2014</u>
Profit/(Loss) Before Tax	18,60,225.54	1,25,023.29
Adjustment for:		
Provision for Taxation	(3,58,623.00)	(27,980.00)
Deferred Tax Asset/Liability	1,76,866.22	56,699.00
Short Provision for Income Tax/FBT	-	(1,770.00)
Profit After Taxation	16,78,468.76	1,51,972.29
Balance Brought Forward	21,99,800.63	20,47,828.34
Balance Carried to Balance Sheet	38,78,269.39	21,99,800.63

DIVIDEND

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend dividend for the year under review.

RESERVES

No amount is proposed to carry to any reserves by the board of directors.

STATE OF COMPANY'S AFFAIR

The results for the reporting year compared with the prior year were affected mainly due to non-selling of investments, which resulted in a decline in revenues. However the market value of Current Investments are increased substantially as compared to last year

CHANGES IN THE NATURE OF BUSINESS

There is no Change in the nature of the business of the Company during the year.

MATERIAL CHANGES AND COMMITMENTS

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

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

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL CONTROL SYSTEMS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

DHANVERDHI EXPORTS LIMITED

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:

Your Company have associate company namely M/s. Superlight Finance Pvt.Ltd (CIN: U51109WB1996PTC077029) holding 31.99% shares within the meaning of Section 2(6) of the Companies Act, 2013 (“Act”).

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

SHARE CAPITAL

During the year under review, the company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure B”.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The information required u/s. 134(3)(q) of the Companies Act, 2013, read with the Rule 8(3) of Companies (Accounts) Rule, 2014 with respect to conservation of Energy, Technology absorption are not applicable to the company. The Company has no foreign exchange outflow or inflow during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company had not given any loans , guarantees or investments under the provisions of section 186 of the Act during the year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1)

All related party transactions that were entered into during the financial year were on arm’s length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The details of the related party transaction made by company are given in the notes to the financial statements.

RISK MANAGEMENT POLICY

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company laid down the procedure to inform Board members about the risk assessment and minimisation procedures. The Board framed, implemented and monitored, the Company’s risk management practices and activities at regular interval. At present the Board has not identified any element of risk which may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY

In terms of the provisions of Section 135 read together with Rule of the Companies Act, the “corporate social responsibility” (CSR), requirement is not applicable to the Company.

CORPORATE GOVERNANCE CERTIFICATE

The Compliance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement shall be annexed with the report.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through the policy envisages encouraging the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds & things which the management or any superior may indulge in. This policy has been circulated to employees of the Company. However, no employee has been denied access to the Audit Committee.

DHANVERDHI EXPORTS LIMITED

NOMINATION & REMUNERATION COMMITTEE

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

PARTICULARS OF EMPLOYEES

None of the employees, who were in receipt of remuneration in excess of the limits as specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 throughout or part of the financial year under review, was engaged in the company.

DIRECTORS:

Changes in Directors and Key Managerial Personnel

Mr Bhagwan Singh retire by rotation and, being eligible, offer himself for re appointment. The Directors recommend Mr. Bhagwan Singh for re-appointment.

Independent Director(s) declaration

Mr. Shambhu Nath Modi and Mr. Pratap Ram Ganguly who are Independent Directors, have submitted a declaration that each of them meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act and revised Clause 49 of the Listing Agreements. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

CODE OF CONDUCT

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Managing Directors and forms part of the Annual Report.

BOARD MEETING

During the year nine Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The details of which are given in the Corporate Governance Report.

SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed

Mr. Anand Khandelia, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure A"

STATUTORY AUDITORS & AUDITORS REPORT

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s. A.K. Meharia & Associates, Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the 29th Annual General Meeting (AGM) of the Company held on 27th September, 2014 till the conclusion of the 32nd AGM to be held in the year 2017, subject to ratification of their appointment at every AGM.

The Auditor of the company has not made any qualification, reservation or adverse remark or disclaimer in his report and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

DHANVERDHI EXPORTS LIMITED

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexure, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2014-15, no complain had been received.

PECUNIARY RELATIONSHIP OR TRANSACTIONS OF NON-EXECUTIVE DIRECTORS

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

Place: New Delhi
Dated: 27th May, 2015

For and on behalf of the Board
(Sudha Agarwalla)
Managing Director
DIN: 00938365

DHANVERDHI EXPORTS LIMITED

Form No. MR-3

Annexure - A

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 2014-15

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

To,
The Members,
DHANVERDHI EXPORTS LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dhanverdhi Exports Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Dhanverdhi Exports Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Dhanverdhi Exports Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - (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

DHANVERDHI EXPORTS LIMITED

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and: not applicable
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) (Mention the other laws as may be applicable specifically to the company): not applicable

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

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

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

I further report that

The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

Place: Kolkata

Date: 26/05/2015

Anand Khandelia

FCS No - 5841

DHANVERDHI EXPORTS LIMITED

Annexure -B.

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

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

I REGISTRATION & OTHER DETAILS:

i	CIN	L52110DL1985PLC020895
ii	Registration Date	10.05.1985
iii	Name of the Company	DHANVERDHI EXPORTS LIMITED
iv	Category/Sub-category of the Company	Indian Non-Government Company
v	"Address of the Registered office & contact details"	E-947, CHITTARANJAN PARK, NEWDELHI- 110019. PHONE: 033-22436242. EMAIL: DHANVERDHIEXPORTS@YAHOO.CO.IN, WEBSITE: WWW.DHANVERDHIEXPORTS.COM
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PVT.LTD . D-511, BAGREE MARKET, 71, B.R.B.BASU ROAD, KOLKATA- 700001. PH- 033-22357271. EMAIL: NICHETECHPL@NICHETECHPL.COM

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	"NIC Code of the Product /service"	"% to total turnover of the company"
1	Other Financial Service Activities except insurance and pension funding activities	649	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	"HOLDING/ SUBSIDIARY/ ASSOCIATE"	"% OF SHARES HELD"	"APPLICABLE SECTION"
1	SUPERLIGHT FINANCE PVT.LTD	U51109WB1996PTC077029	ASSOCIATE	31.99	

DHANVERDHI EXPORTS LIMITED

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				Percent Change the during year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	PROMOTERS									
(1)	Indian									
	a) Individual/HUF	-	95,000	95,000	9.500%	-	121,250	121,250	12.125%	2.625%
	"b) Central Govt.or State Govt."	-	-	-	-	-	-	-	-	-
	c) Bodies Corporates	-	-	-	-	-	-	-	-	0.000%
	d) Bank/FI	-	-	-	-	-	-	-	-	0.000%
	e) Any other	-	-	-	-	-	-	-	-	0.000%
	SUB TOTAL:(A) (1)	-	95,000	95,000	9.500%	-	121,250	121,250	12.125%	2.625%
(2)	Foreign									
	a) NRI- Individuals	-	-	-	-	-	-	-	-	-
	b) Other Individuals	-	-	-	-	-	-	-	-	-
	c) Bodies Corp.	-	-	-	-	-	-	-	-	-
	d) Banks/FI	-	-	-	-	-	-	-	-	-
	e) Any other...	-	-	-	-	-	-	-	-	-
	SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0.000%
	"Total Shareholding of Promoter (A)= (A)(1)+(A)(2)"	-	95,000	95,000	9.500%	-	121,250	121,250	12.125%	2.625%
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds	-	-	-	-	-	-	-	-	-
	b) Banks/FI	-	-	-	-	-	-	-	-	-
	C) Cenntal govt	-	-	-	-	-	-	-	-	-
	d) State Govt.	-	-	-	-	-	-	-	-	-
	e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
	f) Insurance Companies	-	-	-	-	-	-	-	-	-
	g) FII/S	-	-	-	-	-	-	-	-	-
	"h) Foreign Venture Capital Funds"	-	-	-	-	-	-	-	-	-
	i) Others (specify)	-	-	-	-	-	-	-	-	-
	SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0.000%
(2)	Non Institutions									
	a) Bodies corporates									
	i) Indian	0	278750	278750	27.875%	-	278750	278750	27.875%	0.000%
	ii) Overseas	-	-	-	-	-	-	-	-	-
	b) Individuals	-	-	-	-	-	-	-	-	-
	i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	109100	109100	10.910%	0	109100	109100	10.910%	0.000%
	ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	517150	517150	51.715%	0	490900	490900	49.090%	-2.625%
	c) Others (specify)	-	-	-	-	-	-	-	-	-
	SUB TOTAL (B)(2):	0	905000	905000	90.500%	0	878750	878750	87.875%	-2.625%
	"Total Public Shareholding(B)= (B)(1)+(B)(2)"	0	905000	905000	90.500%	0	878750	878750	87.875%	-2.625%
	"C. Shares held by Custodian for GDRs & ADRs"	0	0	0	0	0	0	0	0	0.000%
	Grand Total (A+B+C)	-	1,000,000	1,000,000	100.000%	-	1,000,000	1,000,000	100.000%	0.000%

DHANVERDHI EXPORTS LIMITED

II. Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of 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	ARUN KUMAR AGARWALLA	45,000	4.500%	-	71,250	7.125%	-	2.625%
2	ARUN KUMAR AGARWALLA(HUF)	50,000	5.000%		50,000	5.000%		0.000%
	Total	95,000	9.500%		121,250	12.125%		2.625%

III. CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

SI No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	ARUN KUMAR AGARWALLA				
	a)At the beginning of the year	45,000	4.500%	26,250	2.625%
	b) changes during the year	(on 07.04.2014 purchased)			-
	c)At the end of the year			71,250	7.125%
2	ARUN KUMAR AGARWALLA(HUF)				
	a)At the beginning of the year	50,000	5.000%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			50,000	5.000%
	TOTAL	95,000	9.500%	121,250	12.125%

D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR & ADR)

SI No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	SWAGTAM DISTRIBUTORS PVT.LTD				
	a)At the beginning of the year	138750	13.875%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			138750	13.875%
2	VIDYUT DEALERS PVT.LTD				
	a)At the beginning of the year	140000	14.000%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			140000	14.000%
3	SANCHI AGARWALLA				
	a)At the beginning of the year	26250	2.625%	26250	2.625%
	b) changes during the year	(no 07.04.2014 sold)			-
	c)At the end of the year			NIL	NA
4	DEBA PROSAD BANERJEE				
	a)At the beginning of the year	42500	4.250%	5000	0.500%
	b) changes during the year	(on 19.04.2014 purchased)			-
	c)At the end of the year			47500	4.750%
5	MANAS JHAJHARIA (MINOR)				
	a)At the beginning of the year	27800	2.780%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			27800	2.780%

DHANVERDHI EXPORTS LIMITED

6	RAJESH KUMAR ROUTH				
	a)At the beginning of the year	20000	2.000%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			20000	2.000%
7	MEENAKSHI JHAJHARIA				
	a)At the beginning of the year	27600	2.760%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			27600	2.760%
8	NIKITA JHAJHARIA (MINOR)				
	a)At the beginning of the year	19900	1.990%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			19900	1.990%
9	REVA DEVI JHAJHARIA				
	a)At the beginning of the year	18000	1.800%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			18000	1.800%
10	SHAILI JHAJHARIA (MINOR)				
	a)At the beginning of the year	17300	1.730%		
	b) changes during the year	(no changes during the year)			-
	c)At the end of the year			17300	1.730%

(v) Shareholding of Directors & KMP

Sl No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	PRATAP RAM GANGULY				
	a)At the beginning of the year	20000	2.000%	5000	0.500%
	b) changes during the year	(on 19.04.2014 sold)			-
	c)At the end of the year			15000	1.500%
2	DEBA PROSAD BANERJEE				
	a)At the beginning of the year	42500	4.048%	5000	0.500%
	b)changes during the year	(on 19.04.2014 purchased)			-
	c)At the end of the year			47500	4.750%
3	BHAGWAN SINGH				
	a)At the beginning of the year	17500	1.750%		
	b) changes during the year	(no changes)			-
	c)At the end of the year			17500	1.750%

DHANVERDHI EXPORTS LIMITED

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
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				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

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

DHANVERDHI EXPORTS LIMITED

B. Remuneration to other directors:

Rs. in Lakhs

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	-	-	-	-
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non Executive Directors				
	"(a) Fee for attending board committee meetings"	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			RS. (Lakhs)
1.	Gross salary	CEO	Company Secretary	CFO*	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	0.13	0.13
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		-	-	--
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as a % profit	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	0.13	0.13

* Remuneration for the period from February' 2015 to March' 2015

Penalties / punishment / compounding of offences

There were no Penalties / punishment / compounding of offences for the year ending March ' 31 , 2015

DHANVERDHI EXPORTS LIMITED

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance :

The Company's philosophy on Corporate Governance is to enhance the long term economic value of the company its stakeholders and the society at large by adopting better corporate practices in fair and transparent manner by aligning interest of the company with its shareholders and other key stakeholders. Your Company continues to follow procedures and practices in conformity with the code of Corporate Governance outlined in the listing agreement.

2. Board of Directors

Composition of the Board, Directorships & Committee positions held in other companies and shares held as on 31st March 2015:

As on 31st March 2015, the Company had 5 Directors. The Board of Directors Comprise of One Managing, Non Executive & Non Independent director, Two Non Executive & Non Independent directors and Two Non Executive Independent directors.

Directors	Category	Board Meeting Attendance	Annual General Meeting Attendance	Directorship in other companies*	Committee membership**	Committee chairmanship**
Sudha Agarwalla	Managing Director, Non Executive(Non Independent Director)	09	Yes	03	04	NIL
Uttam Banerjee	Non Executive(Non Independent)	09	Yes	01	02	NIL
Bhagwan Singh	Non Executive (Non Independent Director)	09	Yes	NIL	NIL	NIL
Pratap Ram Ganguly	Non Executive (Independent Director)	06	Yes	01	01	05
Shambhu Nath Modi	Non Executive (Independent Director)	07	Yes	03	07	05

* Other directorships do not include directorship of private limited companies, companies registered u/s 8 of Companies Act and of companies incorporated outside India.

** Chairmanship/Membership of Board committees includes Membership of Audit, Nomination & Remuneration and stakeholders Relationship committees only.

** No Director is a member of more than 10 committees or chairman of more than 5 committees across all companies in which he is a Director.

Number of Board Meetings held & dates on which meeting held:

Number of Board Meetings Held : 9
Date on which held : 30th April 2014, 28th May 2014,
18th June, 2014, 31st July 2014,
29th August 2014, 18th September 2014,
27th September . 2014, 31st October 2014
and 31st January 2015

DHANVERDHI EXPORTS LIMITED

Role of Independent Directors:

The independent directors devote sufficient time and attention to professional obligations for informed and balanced decision making at the Board and various committee meetings. They regularly update and refresh skills, knowledge and familiarity with the Company and actively and constructively participate in the meetings.

Independent Directors Meeting:

During the year under review, the Independent Directors met on January 02, 2015, inter alia, to discuss:

- a) Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
- b) Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.

Disclosures in relation to the appointment/re-appointment of Directors:

AAs required under Clause 49(IV)(G)(I) of the Listing Agreements, brief profiles of the directors appointed or re-appointed are appended below:

a) Sudha Agarwalla

Name of Managing Director	Mrs. Sudha Agarwalla
Father's Name	Sri Bhagwati Prasad Jalan
Director Identification No.(DIN)	00938365
Date of Birth	04.08.1964
Date of Appointment	01.10.2014
Qualifications	B.Com
Experience	Mrs. Sudha Agarwalla is a Commerce Graduate from Guwahati University having experience of over 20 Years in the field of Investment and Finance Business. She is recognized for her experience in the field of Accounts, Investments and Fund Management.
Directorship in other Companies	Saumya Consultants Limited Ganodaya Finlease Limited Valley Magnesite Company Limited Singhal Towers Private Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Nomination and Remuneration Committee
Membership / Chairmanship of Committees of the other public companies in which he is a Director	Saumya Consultants Limited Member: Nomination and Remuneration Committee Audit Committee Ganodaya Finlease Ltd Member: Nomination and Remuneration Committee
No.of Shares held in the Company	Nil

DHANVERDHI EXPORTS LIMITED**b) Shambhu Nath Modi**

Name of Independent Director	Mr. Shambhu Nath Modi
Father's Name	Sri Mahavir Modi
Director Identification No.(DIN)	02782718
Date of Birth	16.12.1956
Date of Appointment	18.06.2014
Qualifications	B.Com
Experience	Mr. Shambhu Nath Modi is a Commerce Graduate from Ranchi University having experience of over 35 Years in the field of Investment and Finance Business. He is recognized for his experience in the field of Accounts and Fund Management.
Directorship in other Companies	Saumya Consultants Limited Ganodaya Finlease Limited Valley Magnesite Company Limited Amarshakti Commerce & Industries Limited Kunj Iron Products Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Member: Audit Committee Stakeholders Relationship Committee Nomination and Remuneration Committee
Membership / Chairmanship of Committees of the other public companies in which he is a Director	Saumya Consultants Limited Chairman: Audit Committee Stakeholder's Relationship Committee Member: Nomination and Remuneration Committee Ganodaya Finlease Ltd Chairman: Audit Committee Stakeholders Relationship Committee Member: Nomination and Remuneration Committee Valley Magnesite Company Ltd. Chairman: Audit Committee Member: Stakeholders Relationship Committee Nomination and Remuneration Committee
No.of Shares held in the Company	Nil

DHANVERDHI EXPORTS LIMITED**c) Bhagwan Singh**

Name of Director	Mr. Bhagwan Singh
Father's Name	Late Nahar Singh
Director Identification No.(DIN)	00607390
Date of Birth	19.06.1960
Date of Appointment	18.06.2014
Qualifications	B.Com
Experience	Mr. Bhagwan Singh is a Commerce Graduate from Rajasthan University having experience of over 35 Years in the field of Investment and Finance Business. He is recognized for his experience in the field of Investments and Fund Management.
Directorship in other Companies	Superlight Finance Pvt.Ltd Windsor Mercantiles Pvt.Ltd
Chairman/Member of the Committee of the Board of Directors of the Company	N.A.
Membership / Chairmanship of Committees of the other public companies in which he is a Director	N.A.
No.of Shares held in the Company	17500

Code of Conduct :

The Company has a code of conduct applicable to all Board Members & Senior Management staff for avoidance of conflict of interest between each of the above individuals and the Company. Each Board Members & Senior Management staff declare their compliance with the Code of Conduct as at the end of each Financial Year. A certificate to this effect is attached to this report duly signed by Managing Director.

3. Audit committee

Apart from all the matters provided in clause 49 of the listing agreement and section 177 of the Companies Act 2013, the Audit committee reviews reports of the internal Auditors, meets statutory auditors as and when required and discuss findings , suggestions, observations and other related matters.

a) The Composition of the Committee and the attendance of each member at Meetings were as follows:

Members	Designation	Category	No. of Meeting Attended
Pratap Ram Ganguly	Chairman	Non Executive (Independent)	3
Shambhu Nath Modi	Member	Non Executive (Independent)	3
Uttam Banerjee	Member	Non Executive (Non Independent)	3

b) Details of the Audit Committee Meetings Held :

<u>Date of Meeting</u>	<u>No. of Members Attended</u>
28.07.2014	Three
28.10.2014	Three
28.01.2015	Three

DHANVERDHI EXPORTS LIMITED

4. Nomination and Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and revised Clause 49 of the Listing Agreement, Remuneration Committee were renamed "Nomination and Remuneration Committee" of the Board of Directors of the Company. The Nomination and Remuneration Committee has been constituted w.e.f. 18/06/2014.

a) The Composition of the Committee and the attendance of each member at Meetings are as follows:

Members	Designation	Category	No. of Meeting Attended
Pratap Ram Ganguly	Chairman	Non Executive (Independent)	2
Shambhu Nath Modi	Member	Non Executive (Independent)	2
Sudha Agarwalla	Member	Non Executive (Non Independent)	2

b) **Details of the Nomination and Remuneration Committee Meetings Held :**

<u>Date of Meeting</u>	<u>No. of Members Attended</u>
24.07.2014	Three
30.01.2015	Three

The terms of reference to this committee include:

- The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Persons in accordance with criteria laid down, recommend the board their appointment and removal and shall carry out evaluation of every director's performance.
- This Committee is empowered to review and recommend the Board of Directors, remuneration and commission of directors and other senior executives of the Company.

Policy for selection and appointment of directors:

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience required for the Board as a whole and for individual member. Considering the requirements of the skill-sets on the Board, eminent persons having an independent standing in their respective field/profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee for appointment of new Directors on the Board. The number of directorships and memberships in various committees of other companies by such persons is also considered. Board members are expected to possess expertise, leadership skills required to manage and guide a high growth.

Remuneration Policy:

The Remuneration policy of your Company is a comprehensive and the policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives.

Performance Evaluation of Independent Directors:

The Nomination and Remuneration Committee evaluates the performance of Independent Directors based on their commitment towards attending the meetings of the Board/Committees, contribution and attention to the affairs of the Company and their overall performance.

DHANVERDHI EXPORTS LIMITED

Non-executive/ Independent directors remuneration

The Company is not paying any remuneration to the Non-executive Directors.

5. Stakeholder's Relationship Committee :

In line with the provisions of Section 178 of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement, the nomenclature of the Stakeholder's Relationship & Investor's Grievance Committee was changed to 'Stakeholders Relationship Committee' with effect from October 30, 2014.

a) The Composition of the Committee and the attendance of each member of the committee are given below:

Name of the Director	Designation	No. of Meeting Attended
Pratap Ram Ganguly	Chairman	3
Shambhu Nath Modi	Member	3
Uttam Banerjee	Member	3

c) Details of the Stakeholder's Relationship Committee Meetings Held :

<u>Date of Meeting</u>	<u>No. of Members Attended</u>
18.07.2014	Three
24.10.2014	Three

No complaints have been received during the year regarding transfer of shares and/or non receipt of balance sheet etc.

The terms of reference to this committee include:

- Review, on periodic basis, status of grievances relating to transfer, transmission of shares, issue of duplicate shares.
 - Monitor expeditious redressal of Investors grievances.
 - Review instances of non-receipt of Annual Report.
 - Consider all matters related to all security holders of the Company.
6. Business Risk Evaluation and Management is an ongoing process within the Organization. The Company laid down the procedure to inform Board members about the risk assessment and minimisation procedures. The Board framed, implemented and monitored, the Company's risk management practices and activities at regular interval. At present the Board has not identified any element of risk which may threaten the existence of the company.

7. General Body Meetings:

a) **Location, Place and time where last three Annual General Meetings were held are given below:-**

Financial Year	Date of AGMs	Location	Time
2013-2014	27th September 2014	E-947, Chittranjan Park, New Delhi	01.00 P.M
2012-2013	28th September 2013	E-947, Chittranjan Park, New Delhi	01.00 P.M
2011-2012	28th September 2012	E-947, Chittranjan Park, New Delhi	01.00 P.M

DHANVERDHI EXPORTS LIMITED

b) Special Resolutions passed at previous three AGMs:-

i) AGM on 27th September 2014

In the AGM held on 27th September, 2014, a Special Resolution was passed for adopting the new set of Article of Association in terms of the provisions of section 14 of the Companies Act, 2013. in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

ii) AGM on 28th September 2013

No Special Resolution was passed at the last AGM.

iii) AGM on 28th September 2012

No Special Resolution was passed at the last AGM.

c) No Extraordinary General Meeting of the members was held.

8. Disclosures:

a) Disclosures on materially significant related party transaction:

The statements containing the transactions with related parties were submitted periodically to the Audit Committee. There are no related party transactions that may have potential conflict with the interest of the Company at large. There were no material individual transactions with related parties during the year, which were not in the normal course of business as well as not on an arm's length basis.

b) Details of non-compliance(s) by the Company:

No penalties have been imposed or strictures have been issued by SEBI, Stock Exchanges or any Statutory Authorities on matters relating to Capital Markets during the last three years against the non compliance relating to the matter aforesaid.

c) Whistle Blower Policy/Vigil Mechanism

The Board of Directors of the Company has adopted Whistle Blower Policy. The management of the Company, through the policy envisages encouraging the employees of the Company to report to the higher authorities any unethical, improper, illegal or questionable acts, deeds & things which the management or any superior may indulge in. This policy has been circulated to employees of the Company. However, no employee has been denied access to the Audit Committee.

d) The adoption of the other non-mandatory requirements set out in Clause 49 of the Listing Agreement is under consideration.

e) Disclosure of Accounting Treatment

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the Act 1956"), as applicable. These financial statements have been prepared on an accrual basis and under the historical cost conventions.

9 Means of Communication:

The quarterly Unaudited Financial Results and the Audited Financial Results as approved and taken on record by the Board are sent to the Stock Exchanges where the Company's shares are listed and then

DHANVERDHI EXPORTS LIMITED

published generally in "Business Standard "(English editions) and "Parivartan Bharti " (Hindi Editions). The results are also posted on the Company's website www.dhanverdhiexports.com. However, these are not sent individually to shareholders.

Management Discussion and Analysis Report is an integral part of annual report.

10. Management Discussion & Analysis Report:

The Company's performance is up beating. The Company does not foresee any threat in terms of investment policy and return on instrument as such the company is taking all its offers to overcome such unforeseen threat and to exceed in the concerned fora. The management is hopeful in achieving a better result in future.

11. CEO and CFO Certification

The Managing Director i.e CEO and CFO of the Company give quarterly/annual certification on financial reporting and internal controls to the Board in terms of Clause 41 and 49 II((E)(2) of the Listing Agreement.

12. General Shareholders Information:

- a) Annual General Meeting
- | | |
|-------|---|
| Date | : 26th September, 2015. |
| Time | : 1.00 PM |
| Venue | : Registered Office;
E-947,
Chittaranjan Park, New Delhi-110019 |
- b) Financial year of the Company : 1st April 2014 to 31st March 2015
- c) Book Closure Date : 21st September, 2015 to 26th September, 2015.
(Both day inclusive)
- d) Dividend payment date (if any) : Not recommended
- e) Listing on Stock Exchanges : The Company has listed its shares at – Stock Exchanges as stated below:
- | <u>Sl.No.</u> | <u>Name of Stock Exchange</u> |
|---------------|-------------------------------|
| 01. | Delhi Stock Exchange Ltd. |
- ISIN No. for Dematerialization of Shares : INE171S01013
- f) Market Price Data : Company's Shares are not frequently traded in the Stock Exchange.
- g) Registrar and share transfer Agent
(for Both: Physical and Dematerialized share transfers) : Niche Technologies Pvt. Ltd
D-511, Bagree Market
71, B.R.B.Basu Road, Kolkata- 700 001.
Email: nichetechpl@nichetechpl.com
- h) Share Transfer System:
Subject to documentation being in order, transfer requests of equity shares in physical form lodged with the Company/ Registrars are processed within 15 days from the date of receipt.

DHANVERDHI EXPORTS LIMITEDh) Distribution of Shareholding as on 31.03.2015:-

No. of Equity Shares held	No. of Share-Holders	% of Share-holders	No. of Share held	% of Share holdings
Upto 500	00	00.00	0	0
501-1000	00	00.00	0	0
1001-5000	03	6.00	14800	1.48
5001-10000	13	26.00	94300	9.43
10001- & above	34	68.00	890900	89.09
	50	100.00	1000000	100.00

i) Categories of Shareholders as on 31.03.2015 :-

Category	No. of Share-Holders	% of Share-holders	No. of Share held	% of Share held
Promoters Bodies	02	4.000	121250	12.125
Corporate	02	4.000	278750	27.875
Public	46	92.000	600000	60.000
	50	100.000	1000000	100.000

j) Dematerialization and Rematerialisation:

Request for Dematerialization and Rematerialisation should be sent either to the Company's Registrar and Share Transfer Agents or to the Share Department of the Company.

k) Dematerialization of Shares and liquidity:

Nil Equity Shares have been dematerialized upto 31st March, 2015.

l) Address for Correspondence:**Registered Office**

E-947,

Chittranjan Park, New Delhi

Phone: (033)2243-6242/6243

Fax : (033)2231-0835

E-Mail Id: dhanverdhiexports@yahoo.in

13. Compliance of Clause 49 pertaining to mandatory requirements & Auditors Certificate on Corporate Governance:

The Company has complied with all the mandatory requirements on Corporate Governance as specified in Clause 49 of the Listing Agreement with the Stock Exchanges.

As required under Clause 49 of the Listing Agreement, the Auditor's Certificate on compliance of the Corporate Governance norms is attached.

For and on Behalf of the Board

Registered Office : E-947, Chittaranjan Park,

New Delhi-110 019.

Dated: 27th May, 2015

(Sudha Agarwalla)

Managing Director

DIN : 00938365

DHANVERDHI EXPORTS LIMITED

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to certify that the Company has laid down Code of Conduct for all Board Members and Senior Management of the Company.

Further certified that the Members of the Board of Directors and Senior Management personnel have affirmed having complied with the Code applicable to them during the year ended 31 March, 2015.

Place : New Delhi
Dated: 27th May, 2015

For and on Behalf of the Board
(Sudha Agarwalla)
Managing Director
DIN : 00938365

DHANVERDHI EXPORTS LIMITED

To

The Board of Directors

Dhanverdhi Exports Ltd.

We, the undersigned , in our respective capacities as Chief Executive Officer and Chief Financial Officer of **Dhanverdhi Exports Limited** ("the Company"), to the best of our knowledge and belief certify that:

- a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March ,2015 and based on our knowledge and belief, we state that:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.
 - ii) These statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the company during the year, which are fraudulent , illegal, or violative of the company's code of conduct.
- c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the code of Conduct as adopted by the company.
- d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- e) We have indicated , based on our most recent evaluation, to the auditors and audit committee:
 - i) Significant changes, if any, in the internal control over financial reporting during the years;
 - ii) Significant changes, if any in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on Behalf of the Board

Place : New Delhi

Dated: 27th May, 2015

(Sudha Agarwalla)

Managing Director

DIN : 00938365

(Deba Prosad Banerjee)

CFO

DHANVERDHI EXPORTS LIMITED

**Auditors Certificate of Compliance of Conditions of
Corporate Governance**

To
The Members of Dhanverdhi Exports Limited,
Kolkata

We have examined the compliance of conditions of Corporate Governance by **Dhanverdhi Exports Limited** ("the Company"), for the year ended on 31 March, 2015, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the above mentioned Listing Agreement.

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

For **A.K. Meharia & Associates**
Chartered Accountants
Firm's Registration No.324666E

Place:Kolkata
Dated: 27th May. 2015

(Prem Suman)
Partner
Membership Number: 066806

DHANVERDHI EXPORTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS

Report on the Financial Statements

We have audited the accompanying financial statements of **DHANVERDHI EXPORTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, 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 Sec 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 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 an adequate internal financial controls 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.

DHANVERDHI EXPORTS LIMITED

Opinion

In our opinion and to the best of our information and according to 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 the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- (b) in the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) on the basis of written representations received from the directors as on 31st March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - (f) with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2015, in our opinion and to the best of our information and according to the explanation given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial positions in its financial statements.
 - ii) The Company has made provisions, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **A.K. Meharia & Associates**
Chartered Accountants
Firm's Registration No.324666E

(Prem Suman)

Partner

Membership Number:066806

Place: Kolkata

Dated: 27th May, 2015

DHANVERDHI EXPORTS LIMITED

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 of our report of even date)

- i) The Company do not have any kind of Fixed assets.
- ii) The Company do not have any kind of Inventories during the and at the end of the year
- iii) As per the information and explanation given to us, the company has not granted any loans, secured or unsecured to Companies, firms or other parties, covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, sub-clause (a), (b) of clause (iii) of Paragraph 3 of the order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business, for the purchase of inventories, fixed asset and for the sale of goods and services. During the course of our audit, we have not observed any major weakness in internal control system.
- v) The Company has not accepted any deposit from the public as stipulated under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under and the directives issued by the Reserve Bank of India.
- vi) In our opinion, maintenance of cost records pursuant to the Companies (Cost Records and audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 are not applicable to the company.
- vii) a) In our opinion and according to the information and explanations given to us, Company is generally been regular in depositing with appropriate authorities undisputed statutory dues, as required under this clause and applicable to the Company during the year. There is no undisputed amount payable in respect of aforesaid statutory dues, outstanding for more than six months from the date they become payable as on 31st March, 2015.
b) According to the information and explanations given to us, there are no statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- ix) Based on our audit procedure and on the basis of information and explanations given by the management, the Company has not defaulted in repayment of dues to financial institutions or banks. The Company has not issued any debentures.
- x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi) To the best of our knowledge and belief and according to the information and explanations given to us, term loans were applied for the purpose for which these were obtained.
- xii) In our opinion and according to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For **A.K. Meharia & Associates**
Chartered Accountants
Firm's Registration No.324666E

(Prem Suman)
Partner

Place: Kolkata
Dated: 27th May, 2015

Membership Number : 066806

DHANVERDHI EXPORTS LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2015**

	NOTES	(Amount in ₹) AS AT 31ST MARCH, 2015	(Amount in ₹) AS AT 31ST MARCH, 2014
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders Fund</u>			
Share Capital	1	10,000,000.00	10,000,000.00
Reserve & Surplus	2	3,878,269.39	2,199,800.63
<u>Current Liabilities</u>			
Other Current Liabilities	3	47,522.00	47,824.00
Short Term Provisions	4	569,251.00	195,985.00
	Total	14,495,042.39	12,443,609.63
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Non-Current Investments	5	4,363,055.90	4,363,055.90
Deferred Tax Assets(Net)	6	531,237.22	354,371.00
<u>Current Assets</u>			
Current Investments	7	8,455,151.33	6,953,970.36
Cash & Bank Balances	8	546,951.44	486,206.37
Short Term Loans & Advances	9	598,646.50	286,006.00
	Total	14,495,042.39	12,443,609.63
Significant Accounting Policies	20	-	-

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For A.K. Meharia & Associates
Firm Registration Number-324666E
Chartered Accountants

For and on behalf of Board

Prem Suman
Partner
Membership Number 066806
Place: Kolkata
Date: 27th May, 2015.

Sudha Agarwalla
Managing Director
DIN : 00938365
Deba Prosad Banerjee
CFO

Uttam Banerjee
Director
DIN : 00607337

Bhagwan Singh
Director
DIN : 00607390

DHANVERDHI EXPORTS LIMITED**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

	NOTES	(Amount in ₹) For the Year 2014 - 2015	Amount in ₹) For the Year 2013 - 2014
INCOME			
Revenue from Operation		-	-
Other Income	10	2,501,186.04	398,287.79
Total Revenue		2,501,186.04	398,287.79
EXPENSES			
Employee Benefit Expenses	11	259,554.00	72,000.00
Others expenses	12	381,406.50	201,264.50
Total Expenses		640,960.50	273,264.50
Profit/(Loss) Before Tax		1,860,225.54	125,023.29
Tax Expense:			
Current Tax		(358,623.00)	(27,980.00)
Deferred Tax		176,866.22	56,699.00
Short Provision for Income Tax		-	(1,770.00)
Profit/(Loss) for the Period		1,678,468.76	151,972.29
Earning Per equity Share-Basic & Diluted	13	1.68	0.15
Face Value Per Share (In ₹)		10.00	10.00
Significant Accounting Policies	20		

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For A.K. Meharia & Associates
Firm Registration Number-324666E
Chartered Accountants

For and on behalf of Board

Prem Suman
Partner
Membership Number 066806
Place: Kolkata
Date: 27th May, 2015.

Sudha Agarwalla
Managing Director
DIN : 00938365

Deba Prosad Banerjee
CFO

Uttam Banerjee
Director
DIN : 00607337

Bhagwan Singh
Director
DIN : 00607390

DHANVERDHI EXPORTS LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

	(Amount in ₹) AS AT 31ST MARCH, 2015	(Amount in ₹) AS AT 31ST MARCH, 2014
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxation	1,860,225.54	125,023.29
Adjustment For:		
Profit on sale of investment	(2,501,186.04)	(398,287.79)
Operating Loss before working capital changes	(640,960.50)	(273,264.50)
Increase/(Decrease) in current liabilities & Provisions	14,341.00	17,676.00
Income Tax Paid for Earlier Year	-	(1,770.00)
Net cash Flow from Operating Activities	A) (626,619.50)	(257,358.50)
CASH FLOW FROM INVESTMENTS ACTIVITIES		
Proceeds from sale of investment	13,230,699.23	6,379,043.14
Purchase of investment	(12,230,694.16)	(5,964,884.04)
Net Cash Flow from Investment Activities	B) 1,000,005.07	414,159.10
CASH FLOW FROM FINANCING ACTIVITIES		
(Increase)Decrease in Loans & Advances	(312,640.50)	(50,000.00)
Net Cash Flow from Financing Activities	C) (312,640.50)	(50,000.00)
Net Increase /(decrease) in cash & cash equivalent	(A+B+C) 60,745.07	106,800.60
Cash & Cash Equivalent (opening Balance)	486,206.37	379,405.77
Cash & Cash Equivalent (Closing Balance)	546,951.44	486,206.37

Notes:

- 1 The Cash Flow statement has been prepared under the indirect method as set out in Accounting Standard (AS) 3 'Cash Flow Statement' as specified in Companies (Accounts) Rules, 2014
- 2 Figures of the previous period has been rearranged/ regrouped where ever considard necessary.

For A.K. Meharia & AssociatesFirm Registration Number-324666E
Chartered Accountants**For and on behalf of Board****Prem Suman**

Partner

Membership Number 066806

Place: Kolkata

Date: 27th May, 2015.

Sudha Agarwalla

Managing Director

DIN : 00938365

Deba Prosad Banerjee

CFO

Uttam Banerjee

Director

DIN : 00607337

Bhagwan Singh

Director

DIN : 00607390

DHANVERDHI EXPORTS LIMITED

Notes to Financial Statements for the year ended 31st March, 2015

	(Amount in ₹) AS AT 31ST MARCH, 2015	(Amount in ₹) AS AT 31ST MARCH, 2014
NOTE - 1		
SHARE CAPITAL		
Authorised Shares:		
10,00,000 (P.Y:10,00,000) Equity Shares of Rs.10/-each	10,000,000.00	10,000,000.00
Issued, Subscribed & fully Paid - up Shares		
10,00,000 (P.Y:10,00,000) Equity Shares of Rs.10/-each	10,000,000.00	10,000,000.00
	10,000,000.00	10,000,000.00

a) Terms/rights attached to equity shares.

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders except in the case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount in proportion of their shareholding.

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

	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of Rs.10 each fully paid up				
Swagtam Distributors Pvt. Ltd.	138,750	13.88%	138,750	13.88%
Arun Kumar Agarwalla (HUF)	50,000	5.00%	50,000	5.00%
Vidyut Dealers Pvt Ltd	140,000	14.00%	140,000	14.00%
Arun Kumar Agarwalla	71,250	7.13%	-	0.00%

NOTE - 2

RESERVES & SURPLUS

	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
Profit & Loss Account		
Balance as per last financial statement	2,199,800.63	2,047,828.34
Profit/(Loss) for the year	1,678,468.76	151,972.29
	3,878,269.39	2,199,800.63

NOTE -3

OTHER CURRENT LIABILITIES

Sundry Creditors for Exp. & Others	47,522.00	47,824.00
	47,522.00	47,824.00

NOTE - 4

SHORT TERM PROVISIONS

Provision for Gratuity	14,643.00	
Provision for Taxation	553,708.00	195,085.00
Provision for Fringe Benefit Taxation	900.00	900.00
	569,251.00	195,985.00

NOTE -5

NON CURRENT INVESTMENTS

Trade Investments (Valued at cost unless stated otherwise)

Quoted Equity Instruments

(Face Value: Rs.10/- each fully paid up)

2,45,000 (P.Y:2,45,000) Equity Share of Valley Magnesite Co. Ltd	788,700.00	788,700.00
7,57,000 (P.Y:7,57,000) Equity Share of Ganodaya Finlease Ltd.	1,026,900.00	1,026,900.00
4,76,400 (P.Y:4,76,400) Equity Share of Saumya Consultants Ltd.	1,037,455.90	1,037,455.90
	2,853,055.90	2,853,055.90

Unquoted Equity Instruments

(Face Value: Rs.10/- each fully paid up)

Investment in Associates

72,000 (P.Y. 72,000) Equity Share of Superlight Finance Pvt Ltd	640,000.00	640,000.00
--	------------	------------

Investment in other company

20,000 (P.Y. 20,000) Equity Share of Windsor Mercantiles Pvt Ltd	200,000.00	200,000.00
27,000 (P.Y. 27,000) Equity Share of Bright Finance Pvt Ltd	270,000.00	270,000.00
40,000 (P.Y. 40,000) Equity Share of Core Mercantiles Pvt Ltd	400,000.00	400,000.00
	870,000.00	870,000.00

Total Investment

	4,363,055.90	4,363,055.90
--	--------------	--------------

Market Value of Quoted Investment	13,529,650.00	13,529,650.00
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DHANVERDHI EXPORTS LIMITED**Notes to Financial Statements for the year ended 31st March, 2015**

	(Amount in ₹) AS AT 31ST MARCH, 2015	(Amount in ₹) AS AT 31ST MARCH, 2014
NOTE - 6		
DEFERRED TAX ASSETS		
On account of		
Business Loss	500,107.85	323,242.00
Long Term Capital Loss	31,129.37	31,129.00
	<u>531,237.22</u>	<u>354,371.00</u>
NOTE - 7		
CURRENT INVESTMENTS		
Trade Investments (Valued at cost unless stated otherwise)		
Mutual Fund		
Nil (P.Y.135218.745) Reliance Dynamic Bond Fund	-	2,245,445.12
50000 (P.Y:50000) Reliance Fixed Horizon XXIV SR 5	500,000.00	500,000.00
461196 (P.Y.:Nil) HDFC FMP 370D Sr 31	4,611,960.00	-
221224.628 (P.Y.Nil) Reliance Fixed Horizon XXVI SR 12	2,212,246.28	-
Nil (P.Y.250000)HDFC Long Term Equity Fund	-	2,500,000.00
Nil (P.Y. 44569.54)Reliance Equity Fund-G	-	445,695.40
98.122 (P.Y 190.091)Reliance Money Manager Fund Growth Plan G	173,588.18	305,472.97
21153.002(P.Y. 21153.002)Reliance Monthly Income Plan-G	408,318.51	408,318.51
33920.99 (P.Y. 33920.99)Reliance regular Savings fund-Debt Plan	549,038.36	549,038.36
	<u>8,455,151.33</u>	<u>6,953,970.36</u>
Market Value of Mutual Funds Investment	<u>95,36,869.04</u>	<u>9,516,754.49</u>
NOTE - 8		
CASH & BANK BALANCES		
Cash & Cash Equivalents		
Balances with bank:		
On Current Accounts:	26,607.18	1,564.11
Cash in hand	520,344.26	484,642.26
	<u>546,951.44</u>	<u>486,206.37</u>
NOTE - 9		
SHORT TERM LOANS AND ADVANCES		
<i>(Unsecured considered good)</i>		
Other Loans & advances		
Prepaid Expenses	12,640.50	-
Income Tax Paid	545,417.00	245,417.00
FBT Paid	793.00	793.00
TDS Paid	39,796.00	39,796.00
	<u>598,646.50</u>	<u>286,006.00</u>
NOTE - 10		
OTHER INCOME		
Profit on Sale of Investment	2,501,186.04	398,287.79
Misc. Receipts	-	-
	<u>2,501,186.04</u>	<u>398,287.79</u>

DHANVERDHI EXPORTS LIMITED

	(Amount in ₹) AS AT 31ST MARCH, 2015	(Amount in ₹) AS AT 31ST MARCH, 2014
NOTE - 11		
EMPLOYEE BENEFIT EXPENSES		
Salaries & Bonus	244,911.00	72,000.00
Gratuity	14,643.00	
	<u>259,554.00</u>	<u>72,000.00</u>
NOTE - 12		
OTHER EXPENSES		
Payment to Auditor (Refer details below)	22,472.00	22,472.00
Advertisement Charge	27,643.00	31,801.00
Travelling & Conveyance	42,107.00	37,438.00
Listing Fees	34,270.00	10,000.00
Car Hire Charges	41,020.00	33,535.00
Printing & Stationary Charge	16,259.00	14,525.00
Depository Charges	62,922.00	-
Demat Charge	560.00	620.00
Filing Fees	51,000.00	3,000.00
Legal & Professional charges	37,079.00	23,596.00
Registrar Fees	4,213.50	-
Internal Audit Fees	6,000.00	-
General Charge	31,811.00	21,282.00
Postage & Telegram Charges	3,545.00	2,861.00
Bank Charges	505.00	134.50
	<u>381,406.50</u>	<u>201,264.50</u>
Payment to Auditor		
<u>As Auditor (Including Service Tax)</u>		
Statutory Audit Fee	22,472.00	22,472.00
	<u>22,472.00</u>	<u>22,472.00</u>
NOTE - 13		
EARNINGS PER SHARE(EPS)		
Net profit/(loss) after tax as per statement of Profit and Loss attributable to Equity Shareholders	1,678,468.76	151,972.29
Weighted average number of equity shares used as denominator for calculating EPS	1000000	1000000
Basic & Diluted Earning Per Share	<u>1.68</u>	<u>0.15</u>

DHANVERDHI EXPORTS LIMITED

NOTE - 14

DISCLOSURES PURSUANT TO ACCOUNTING STANDARD - 15 "EMPLOYEE BENEFIT"

	For the Year 2014 - 2015	(Amount in ₹) For the Year 2013 - 2014
(a) Net Employee Benefit Expenses (Recognised in Employee Benefits Expense)		
(i) Current Service Cost	7,144.00	-
(ii) Interest Cost	-	-
(iii) Expected return on Plan Assets	-	-
(iv) Actuarial (gain) / Losses on obligation	7,499.00	-
(v) Total Expenses	14,643.00	-
(b) Net Assets (Liability) recognized in Balance Sheet		
(I) Present value of obligation at the end of the year	(14,643.00)	-
(ii) Fair value of Plan Assets	-	-
(iii) Net Plan Assets / (Liability)	(14,643.00)	-
(c) Change in obligation during the year		
(i) Present value of obligation at the beginning of the year	7,499.00	-
(ii) Current Service Cost	7,144.00	-
(iii) Interest Cost	-	-
(iv) Actuarial (Gain) / Losses on obligation	7,499.00	-
(v) Benefits Paid	-	-
(vii) Present value of obligation at the end of the year	14,643.00	-
(d) Change in Fair Value of Plan Assets during the year		
(i) Plan Assets at the beginning of the year	-	-
(ii) Expected return on Plan Assets	-	-
(iii) Contributions by the employer	-	-
(iv) Benefits Paid	-	-
(v) Plan Assets at the end of the year	-	-
(e) Actuarial Assumption		
(I) Discount Rate	8.00%	-
(ii) Expected return on Plan Assets	0.00%	-
(iii) Inflation Rate	6.00%	-
(iv) Remaining Working Life	30 Years	-
(v) Mortality Table	IALM 2006-2008	-

DHANVERDHI EXPORTS LIMITED

NOTE - 15

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this account.

NOTE - 16

The company does not possess any kind of Fixed Assets.

NOTE - 17

Previous year figures have been regrouped/rearranged wherever considered necessary.

NOTE - 18

RELATED PARTY DISCLOSURE

There is no transaction or balance outstanding at the end of the period with the related parties in terms of the provisions as per Accounting Standard - 18, hence no disclosures of transactions with the related parties are given.

NOTE - 19

SEGMENT REPORTING

The Company has only one segment of business i.e. Investment & Finance and the Company operates in a single geographical segment viz. India, accordingly no separate segment reporting is applicable to the company.

NOTE - 20

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the Act 1956"), as applicable. These financial statements have been prepared on an accrual basis and under the historical cost conventions.

b) Investments

Investments are classified into current and Long -term investment. Current Investments are stated at lower of cost and fair market value. Long Term Investments are stated at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.

c) Earning Per Share

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

DHANVERDHI EXPORTS LIMITED

d) Taxation

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961, Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is virtual certainty that the assets will be realised in future.

e) Employee Benefits

Gratuity Liability has been provided on the basis of actuarial valuation. The company does not contributes to any fund for gratuity for its employees. The cost of providing benefits is determined on the basis of actuarial valuation at each year end using projected unit credit method. Actuarial gain and losses is recognized in the period in which they occur in the statement of profit and loss.

f) Provision & Contingent Liability

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end and adjusted to reflect the best current estimates. Contingent liabilities are not recognised but disclosed in the financial statements.

As per our report of even date

For A.K. Meharia & Associates
Firm Registration Number-324666E
Chartered Accountants

For and on behalf of Board

Prem Suman
Partner
Membership Number 066806
Place: Kolkata
Date: 27th May, 2015.

Sudha Agarwalla
Managing Director
DIN : 00938365

Uttam Banerjee
Director
DIN : 00607337

Bhagwan Singh
Director
DIN : 00607390

Deba Prosad Banerjee
CFO

DHANVERDHI EXPORTS LIMITED

(CIN:L52110DL1985PLC020895)

Regd.Office:- E-947, Chittaranjan Park, New Delhi- 110 019.

Phone:033-22436242, Fax:-033-22310835

Email: dhanverdhiexports@yahoo.in

ATTENDANCE SLIP

30th Annual General Meeting to be held on Saturday , the 26th day of September, 2015 at 1.00 p.m at E-947, Chittaranjan Park, New Delhi- 110 019.

Name of the attending Member(In Block Letters)
Folio /DP ID CLIENT ID No.
No.of Shares Held
Name of PROXY (In Block Letters , to be filled in if Proxy Attends instead of the Member)

I hereby record my presence at the 30th Annual General Meeting on 26th September,2015

.....
Signature of Proxy Holder

.....
Signature of the Member

THIS ATTENDANCE SLIP DULY FIELD IS TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

--

DHANVERDHI EXPORTS LIMITED

(CIN:L52110DL1985PLC020895)

Regd.Office:- E-947, Chittaranjan Park, New Delhi- 110 019.

Phone:033-22436242, Fax:-033-22310835

Email: dhanverdhiexports@yahoo.in

(30th Annual General Meeting – 26th September, 2015)

Form No. MGT 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Folio No./DP ID-Client ID	
E-Mail ID	
No.of Shares	

I/We , being the member(s) of _____ shares of the named company, hereby appoint

1.Name:	
Address:	
Email Id	Signature
or failing him	
2.Name:	
Address:	
Email Id	Signature
or failing him	
3.Name:	
Address:	
Email Id	Signature

As my proxy to attend and vote for me/us and on my/our behalf at the 30th Annual General Meeting of the Company , to be held on Saturday , the 26th September, 2015 at 1.00 P.M at E-947, Chittaranjan Park , New Delhi- 110 019. and at any adjournment thereof in respect of such resolutions as are indicated below:-

Sl.No.	Resolution	For	Against
Ordinary Business:			
1.	Adoption of Financial Statements of the Company for the year ended 31st March, 2015 together with the Director's & Auditors Report thereon.		
2.	Declaration of Dividend for the financial year 2014-15(if any)		
3.	Appointment of M/s A.K. Meharia & Associates , Chartered Accountants , as statutory auditors of the Company and to authorize the Board of Directors to fix their remuneration.		
4.	Re-appointment of Mr. Bhagwan Singh (DIN: 00607390) who retires by rotation		
Special Business:			
5.	Appointment of Mr. Deba Prosad Banerjee as Chief Financial Officer of the Company		

Signed this ___ day of _____ 2015

.....
Signature of Shareholder(s)

.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

Revenue
Stamp

Notes: (a) the form should be signed across the stamp as per specimen signature registered with RTA/DP

(b) the form should be deposited at the registered office of the company atleast 48 hours before the time fixed for holding the meeting.

--

DHANVERDHI EXPORTS LIMITED

(CIN:L52110DL1985PLC020895)

Regd.Office:- E-947, Chittaranjan Park, New Delhi- 110 019.

Phone:033-22436242, Fax:-033-22310835

Email: dhanverdhiexports@yahoo.in

BALLOT PAPER FOR VOTING AT AGM(in lieu of e-voting)

Name & Registered Address of the sole /First Named Shareholder (in block letters)		Name(s) of the Joint Holder, if any	
		1. 2.	
Registered Folio No/ Client ID No.		No. of. Shares Held	

I / We hereby exercise my /our vote(s) in respect of the following resolutions to be passed for the business stated in the Notice of the 30th Annual General Meeting of the Company to be held on 26th September, 2015 at 1.00 P.M , by sending my/our assent or dissent to the said Resolutions by placing a tick at the appropriate box below:

Sl.No.	Resolution	I/We assent to the resolution For	I/We dissent to the resolution Against
Ordinary Business:			
1.	Adoption of Financial Statements of the Company for the year ended 31st March, 2015 together with the Director's & Auditors Report thereon.		
2.	Declaration of Dividend for the financial year 2014-15(if any)		
3.	Appointment of M/s A.K. Meharia & Associates , Chartered Accountants , as statutory auditors of the Company and to authorize the Board of Directors to fix their remuneration.		
4.	Re-appointment of Mr. Bhagwan Singh (DIN: 00607390) who retires by rotation		
Special Business:			
5.	Appointment of Mr. Deba Prosad Banerjee as Chief Financial Officer of the Company		

Signed this ___ day of _____ 2015

Place _____

.....
Signature of Shareholder(s)

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

--

DHANVERDHI EXPORTS LIMITED

INSTRUCTIONS

- A. Shareholders have option to vote either through e-voting i.e electronic means or to convey assent / dissent in physical form. If a shareholder has opted for this physical ballot form , then he/she should not vote by e-voting and vice versa. However, in case shareholders cast their vote through both physical ballot form and e-voting , then vote cast through e-voting shall be considered. Subject to it being found to be valid, and vote cast through this form shall be treated as invalid.
- B. Voting through this form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Process and Manner for Members opting to vote by using the Ballot Paper.

1. A member desiring to exercise vote by Ballot Paper should complete this Form (no other form is permitted) and send it to the scrutinizer . Mr. Anand Khandelia , Practicing Company Secretary , Scrutinizer, to reach on or before the close of working hours i.e 5.00 p.m on 25th September, 2015. All Forms received after this date will be strictly treated as if the reply from such Member has not been received .
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants) In case of Joint Holding , this Form should be completed and signed by the First named Shareholder and in his absence , by the next named Shareholder.
3. In respect of Shares held by corporate and institutional shareholders (companies, trusts, societies etc) the Form should be accompanied by a certified copy of relevant Board Resolution / appropriate authorization , with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered.
5. Members are requested to fill the Form in indelible ink to avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Form for every folio / client id irrespective of the number of joint holders.
7. A member may request for a duplicate Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No. 1 above.
8. Members are requested not to send any other paper along with this Form. They are also requested not to write anything in the form except giving their assent or dissent and putting their signature. If any such other paper is sent, the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Form will be final and binding.
10. Incomplete , unsigned or incorrectly ticked Forms will be rejected.

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