

DR. M. INDUSCORP LIMITED

(FORMERLY KNOWN AS DR. M. SOY PROTEINS LIMITED)

Regd. Office: 18B/1, Ground Floor, D.B. Gupta Road, Dev Nagar, Karol Bagh, New Delhi-110005

CIN No.: L0111986PLC023698

E-mail: drmsoy@gmail.com | Ph.: 011 28716806

Date: 20.08.2021

To
Metropolitan Stock Exchange of India Limited
4th Floor, Vibgyor Towers,
Plot No.C-62, G-Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400098

[Symbol: DRMIND]

Sub: Notice of 35th Annual General Meeting of the Company and Annual Report for the year 2020-21

Dear Sir,

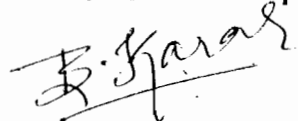
We wish to inform you that **35th Annual General Meeting** of the Company will be held on **Wednesday, 15th day of September, 2021 at 11:00 A.M.** at its registered office situated at **18B/1, Ground Floor, Dev Nagar, D. B. Gupta Road, Karol Bagh, New Delhi – 110005**, to transact the business as set out in the notice of the Meeting.

Further, in compliance with Regulation 34 of the SEBI (LODR) Regulations, 2015, enclosed please find herewith the Notice of 35th Annual General Meeting of the Company and Annual Report for the financial year 2020-21 of the Company.

You are requested to take the same on records.

Thanking You
Yours Sincerely

For Dr. M. Induscorp Limited



Biswajeet Karar
(Company Secretary)

35TH
ANNUAL REPORT
[2020-21]

DR. M. INDUSCORP
LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONAL

1. Mr. Prem Prakash –Managing Director
2. Mr. Pankaj Gupta–Director
3. Ms. Ruchi Gupta-Director
4. Mr. Rama Krishnan–Independent Director
5. Mr. Pavan Kumar Gupta–Independent Director upto 27.05.2021
6. Ms. Richa Chawla– Independent Director
7. Ms. Pooja Gupta–Chief Financial Officer (CFO)
8. Mr. Biswajeet Karar–Company Secretary (CS)
9. Mr. Sujeet Kumar- Independent Director w.e.f -16.08.2021

AUDIT COMMITTEE:

1. Ms. Richa Chawla Chairperson
2. Mr. Prem Prakash–Member
3. Mr. Rama Krishnan–Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

1. Ms. Richa Chawla–Chairperson
2. Mr. Prem Prakash–Member
3. Mr. Rama Krishnan–Member

NOMINATION AND REMUNERATION COMMITTEE:

1. Ms. Richa Chawla–Chairperson
2. Mr. Pankaj Gupta–Member
3. Mr. Rama Krishnan–Member

INTERNAL COMPLAINTS COMMITTEE:

1. Ms. Richa Chawla–Chairperson
2. Mr. Pankaj Gupta–Member
3. Mr. Rama Krishnan–Member

STATUTORY AUDITORS:

M/s. Nitin Rajnish & Associates

INTERNAL AUDITORS:

M/s. Oswal Jain & Associates

SECRETARIAL AUDITORS:

M/s. A.K. Nandwani & Associates

REGISTERED OFFICE:

18B/1, Ground Floor, Dev Nagar,
D.B. Gupta Road, Karol Bagh, New
Delhi – 110005
Phone No. 011-28716806
Website: www.drminduscorp.com
E-mail: drmsoy@gmail.com

REGISTRAR AND TRANSFER AGENTS (RTA):

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020
Tel: 011-26812682/83; 011- 64732681 to 88
Fax: 011-26812682
E-mail: admin@skylinerta.com

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NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of DR. M. INDUSCORP LIMITED will be held as follows:

Day: Wednesday

Date: 15th September

Time: 11:00 A.M.

Place: 18B/1, Ground Floor, Dev Nagar, D.B. Gupta Road, Karol Bagh, New Delhi - 110005

to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of **Mr. Pankaj Gupta (DIN: 00289145)**, who retires by rotation and being eligible, offers himself for re-appointment.

AS SPECIAL BUSINESS:

3. **Re-appointment of Mr. Prem Prakash (DIN: 00289179) as Managing Director of the Company.**

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

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association and subject to the approval of the Central Government, if required, consent of the Company be and is hereby accorded to re-appoint **Mr. Prem Prakash (DIN: 00289179) who has already attained the age of 75 (seventy five) as Managing Director of the Company for a period of five years w.e.f. 30.09.2021** whose office is not liable to retire by rotation on such remuneration and terms and conditions as the Board may, in its discretion, determine from time to time.

4. **To approve the Regularisation of Appointment of Mr. Sujeet Kumar as Director and Independent Director for five Years**

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

"RESOLVED THAT pursuant to provisions of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sujeet Kumar (DIN: 09283629) who was appointed as an Additional Director (Independent Director) of the Company w.e.f 16th August, 2021 in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in

writing under Section 160 of the Act proposing his candidature for the office of the Director and a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold the office for 5 (five) consecutive years upto 15th August, 2026.”

BY ORDER OF THE BOARD

Date: 18.08.2021
Place: New Delhi

SD/-
BISWAJEET KARAR
COMPANY SECRETARY
ADD: 18B/1, D.B. GUPTA ROAD,
KAROL BAGH, NEW DELHI-110005

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of himself/ herself and the proxy need not be a member of the Company. A proxy in order to be effective must be lodged at the registered office of the Company at least forty eight (48) hours before the time of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. In view of COVID-19 pandemic, proper arrangements have been made at the venue to ensure social distancing norms and sanitization of venue before and after AGM. All the members are requested to follow proper physical distancing, cleanliness and sanitized themselves before entering into the venue. No members will be allowed to attend the meeting without wearing a mask.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from **10th September, 2021 to 15th September, 2021** (Both days inclusive).
5. The Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed herewith.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company's Registrar and Share Transfer Agent namely SKYLINE FINANCIAL SERVICES PVT. LTD.
7. Members/Proxies should bring Attendance Slips duly filled and signed in for attending the meeting.
8. In case of joint holders attending the meeting, only such joint-holder who is higher in the order of names will be entitled to vote at the Meeting.
9. Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
10. Shareholders seeking any information with regard to Accounts are requested to write to the Company at least Seven (7) days before the date of the meeting so as to enable the management to keep the information ready.

11. Members are requested to:

- (a) Notify any change in their address to the Company including PIN CODE to the Registrar and Share Transfer Agent of the Company namely:

SKYLINE FINANCIAL SERVICES PVT. LTD.

**D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA PHASE-I,
NEW DELHI- 110020**

PH. +91-11-64732681 to 88

E-mail: admin@skylinerta.com

Members whose shareholding is in electronic mode are requested to direct change of address notifications and bank particulars for receiving the dividend, if declared, through electronic credit under ECS, to their respective Depository Participants.

- (b) Bring their copies of Annual Report with them to the meeting as the same will not be supplied again at the Meeting as a measure of economy.

12. Copies of the Annual Report 2020-21 are being sent by electronic mode only to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. A Notice has been published for the members who have not registered their email addresses so far, requesting to register their email address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company.

13. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to offer facility of voting through electronic means to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying notice. The facility of casting the votes by the members using an electronic voting system from a place other than venue of Annual General Meeting (AGM) ("**remote e-voting**") will be provided by Central Depository Services (India) Limited (CDSL). The remote e-voting rights of the members /beneficial owners shall be reckoned in proportion to the equity shares held by them in the Company as on **9th September, 2021** (Cut-off date fixed for determining the eligibility to vote by electronic means or by ballot in the AGM). Detailed instructions for availing the e-voting facility indicating the process and manner of e-voting are given hereunder.

The e-Voting process to be followed by the shareholders to cast their votes:

- During the voting period, the shareholders can visit the e-Voting website www.evotingindia.com and select the relevant EVSN/Company for voting.
- The shareholders having shares in the Demat form can login to the e-voting system using their user-id (i.e. demat account number), PAN and password provided. The shareholders having shares in Physical form can log-in using the folio number of the shares, PAN and the password provided.
- After logging in, demat security holders will have to mandatorily change their password. This password can be used by demat security holders for all future voting on resolutions of companies in which they are eligible to vote. Physical security holders will be provided with a fresh password for every e-voting.
- Security holders can then cast their vote on the resolutions available for voting.
- Security holders can also view there solution details on the e-voting website.
- Once the security holder casts the vote, the system will not allow modification of the same.
- During the voting period, security holders can login any number of times till they have voted on all there solutions.

Instructions For E-Voting:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 12th September, 2021 at 09:00 A.M. and ends on 14th September, 2021 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 9th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |

| | |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field. |

| | |
|------------------------|--|
| Dividend Bank Details | <ul style="list-style-type: none">• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. |
| OR Date of Birth (DOB) | <ul style="list-style-type: none">• If both the details are not recorded with the depository or Company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Dr. M. Induscorp Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xvii) Note for Non-Individual Shareholders and Custodian

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csinduscorp@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- (i) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 13th August, 2021 may obtain login ID and password by sending a request at www.evotingindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- (ii) **The Remote e-voting period commences on 12th September, 2021 (09:00 A.M.) and ends on 14th September, 2021 (05:00 P.M.).** During this period, members of the Company holding shares either in physical or dematerialized form, as on the cut-off date of **9th September, 2021** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (iii) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (iv) The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote through ballot paper at the meeting in terms of Companies (Management and Administration) Amendment Rules, 2015.

Details of Scrutinizers

Ms. Kavita of M/s. A. K. Nandwani & Associates, Company Secretaries in Practice (Membership No FCS 9115) failing her Mr. Anil Kumar Nandwani (Advocate), have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- (v) The Chairman shall, at the AGM, at the end of discussion on there solutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members present at the AGM but have not cast their vote by availing remote e-voting facility.
 - (vi) Immediately after the conclusion of voting at the AGM, the scrutinizer will first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of company. The scrutinizer will prepare a consolidated scrutinizer's Report of the total votes cast in favour or against, if any, not later than three days after the conclusion of the AGM. This report shall be made to the Chairman or any other person authorized by the Chairman, who will then declare the result of the voting.
14. The Results declared along with the Scrutinizer's Report(s) shall be placed on the website of the Company viz. www.drinduscorp.com- and on CDSL's website viz www.evotingindia.com immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Shares of the Company are listed.
15. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 A.M to 12:00 NOON) on all working days up to and including the date of the Annual General Meeting of the Company.
16. Details of Directors seeking appointment/re-appointment at the ensuring Annual General Meeting (pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been attached separately with this notice.

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

ITEM NO.3

Mr. Prem Prakash is a promoter Director of the Company and he has more than 50 years of experience in the industries. Due to his rich experience the Board of Directors in their meeting held on 13th August, 2021 decided to re-appoint him as Managing Director of the Company for a further period of five years from 30th September, 2021 to 29th September, 2026 subject to the approval of shareholder in ensuing Annual General Meeting.

In accordance with the provisions of Section 203 and Schedule V of the Companies Act, 2013 (the "Act"), a person who has attained the age of Age of 70 years can be appointed as Managing Director only by passing a special resolution, in which case, the explanatory statement annexed to the Notice for such motion shall indicate the justification for appointing such person. Since, Mr. Prem Prakash has attained the age of 70 years, a special resolution is included in the Notice seeking approval of the Shareholders.

The Board of Directors of the Company ('the Board') on the recommendations of the Nomination and Remuneration Committee proposed re-appointment of Mr. Prem Prakash as Managing Director of the Company for a period of five years w.e.f. 30th September, 2021 whose office is not liable to retire by rotation on such remuneration and terms and conditions as the Board may, in its discretion, determine from time to time.

The details including the qualifications and the list of the Companies in which Mr. Prem Prakash serves as Director and Member/Chairman of various Committees of the Board of Listed entities and shareholdings as required under SEBI (LODR) Regulations, 2015 are stated in Annexure attached to the Notice.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of Members.

Mr. Prem Prakash is interested in the above proposed resolution. Mr. Pankaj Gupta and Ms. Ruchi Gupta being related to Mr. Prem Prakash, may also be deemed to be interested in the said resolution. None of the other directors are in any way concerned or interested in passing of the resolution mentioned at Item No. 3 of the Notice.

ITEM NO. 4

The Board of Directors of the Company ('the Board') at their meeting held on 13th August, 2021 on the recommendation of the Nomination & Remuneration Committee ('the Committee'), approved the appointment of Mr. Sujeet Kumar (DIN: 09283629) as an Additional Director of the Company with effect from the date of allotment of his DIN i.e. 16th August, 2021 and subject to the approval of the Members also as Independent Director of the Company for a period of five years with effect from the said date in terms of Section 149 read with Schedule IV of the Companies Act 2013 ('the Act') and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations 2015).

The Committee and the Board of Directors are of the view that the association of Mr. Sujeet Kumar and the experience he brings with him would benefit the Company. Declaration has been received from Mr. Sujeet Kumar that he meets the criteria of Independence prescribed in the category of Independent Director, prescribed under section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules 2014 and Regulation 16 of the Listing

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Regulation 2015 for the appointment of the Independent Director. He is independent of the management of the Company. Mr. Sujeet Kumar will be entitled to sitting fees for attending the meetings of the Board and its Committees.

Requisite Notice under Section 160 of the Act proposing the candidature of Mr. Sujeet Kumar has been received by the Company, and consent has been filed by Mr. Sujeet Kumar pursuant to Section 152 of the Act.

Additional Information in respect of Mr. Sujeet Kumar pursuant to the Listing Regulation 2015 and the Secretarial Standard on the General Meeting is appearing in the Annexure – A to this Notice.

In terms of the provisions of Section 161(1) of the Act, Mr. Sujeet Kumar would hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing.

Mr. Sujeet Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Mr. Sujeet Kumar possesses appropriate skills, experience and knowledge as required for the Independent Director.

Save and except Mr. Sujeet Kumar and his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

BY ORDER OF THE BOARD

Date:18.08.2021
Place: New Delhi

SD/-
BISWAJEET KARAR
COMPANY SECRETARY
ADD: 18B/1, D.B. GUPTA ROAD,
KAROL BAGH, NEW DELHI-110005
BY ORDER OF THE BOARD

PROFILE OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (“AGM”)

Please refer Item No.2 of the Notice

| | |
|---|---|
| <i>Particulars</i> | Mr. Pankaj Gupta |
| <i>Date of Birth</i> | 05.09.1980 |
| <i>Date of Appointment</i> | 20.11.2015 |
| <i>Qualifications</i> | Graduate |
| <i>Expertise in specific functional areas</i> | He has more than 20 years of experience in Business Administration. |
| <i>Directorships held in other public companies (excluding foreign companies and section 8 companies)</i> | NIL |
| <i>Memberships/chairmanships of committee of other public companies (includes only Audit Committee and stakeholders’ relationship committee)</i> | NIL |
| <i>Number of shares held in the company</i> | 1,22,694 |
| <i>Relationship with the Company</i> | Promoter |

Please refer Item No. 3 of the Notice

| | |
|---|---|
| <i>Particulars</i> | Mr. Prem Prakash Gupta |
| <i>Date of Birth</i> | 14.12.1943 |
| <i>Date of Appointment</i> | 21.03.1986 |
| <i>Qualifications</i> | Graduate |
| <i>Expertise in specific functional areas</i> | He has more than 50 years of experience in managing business. He has also good knowledge of Business Administration and other related fields. |
| <i>Directorships held in other public companies (excluding foreign companies and section 8 companies)</i> | NIL |
| <i>Memberships/chairmanships of committee of other public companies (includes only Audit Committee and stakeholders’ relationship committee)</i> | NIL |
| <i>Number of shares held in the company</i> | 6,36,481 |
| <i>Relationship with the Company</i> | Promoter |

Please refer Item No. 4 of the Notice

| | |
|--|---|
| Particulars | Mr. Sujeet Kumar |
| Date of Birth | 15.01.1987 |
| Date of Appointment | 16.08.2021 |
| Qualifications | Graduate |
| Expertise in specific functional areas | He has more than 12 years of experience in Finance. |
| Directorships held in other public companies (excluding foreign companies and section 8 companies) | NIL |
| Memberships/chairmanships of committee of other public companies (includes only Audit Committee and stakeholders' relationship committee) | NIL |
| Number of shares held in the company | Nil |
| Relationship with the Company | NA |

BY ORDER OF THE BOARD

Date:18.08.2021
Place: New Delhi

SD/-
BISWAJEET KARAR
COMPANY SECRETARY
ADD: 18B/1, D.B. GUPTA ROAD,
KAROL BAGH, NEW DELHI-110005
BY ORDER OF THE BOARD

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 35th Directors' Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2021.

FINANCIAL SUMMARY

**The summarized financial performance of the Company during the year under review is asunder:
Amount (in Rs. lakhs)**

| Particulars | For the Year ended 2021 | For the Year ended 2020 |
|---|--------------------------------|--------------------------------|
| Total Income | 63.18 | 241.64 |
| Total Expenses before Depreciation & Interest | 75.65 | 252.42 |
| Profit (Loss) before Depreciation | (12.47) | (10.78) |
| Less: Depreciation & Amortization | 03.42 | 05.11 |
| Profit (Loss) after depreciation | (15.89) | (15.89) |
| Less: Current Income Tax | - | - |
| Less: Previous year adjustment of Income Tax | - | - |
| Less: Deferred Tax | - | - |
| Net Profit after Tax | (15.89) | (15.89) |
| Balance carried to Balance Sheet | (15.89) | (15.89) |

TRANSFER TO RESERVES

No Amount has been transferred to Reserve.

DIVIDEND

Due to the Business losses, the Board has not recommended any dividend for the period under report.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Financial results have been summarized above under financial summary. In view of tough competition prevailing in the market, the directors of the company are making all efforts to secure better results in future.

CHANGES IN BUSINESS ACTIVITIES DURING THE YEAR

There was no change in the business activities of the Company during the year under review.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The outbreak of the deadly COVID-19 virus in March 2020 and the ensuing lockdown imposed across the country affected business operations. The health of the employees and workers became a priority. Stoppage of operations in early part of 2020-21 for an uncertain period resulted in a large financial burden on one hand and workforce idling or employees working from home on the other hand. COVID-19 is an unprecedented challenge. The lockdown gave India time to make a concerted effort to flatten the outbreak curve. Towards latter part of last year, consequent to significant opening of the economic activity across the nation, demand picked up compared to first half of FY 2020-21.

In April 2021 India had experienced a massive second wave of Covid-19 infections. However, we expect no major changes in the economic activity as the nation is preparing to face the Pandemic with vaccines and preparedness. The World has been suffering from COVID 19 for more than a year now. COVID 19 has materially affected the business globally, including the Company also. The same is still continuing and it would not be appropriate to predict its impact on business of the Company at this stage.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

DEPOSITS

Your Company has neither invited nor accepted any deposits from the public so far

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12)

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under section 143(12) of the Companies Act, 2013.

PARTICULARS OF LOANS AND INVESTMENTS MADE

Particulars of Loans, Guarantees or Investments in accordance with the provisions of Section 186 of the Act.

Amount Outstanding as at 31st March, 2021

| Particulars | Amount (In Rs.) |
|--------------------|------------------------|
| Loans Given | - |
| Guarantee given | - |
| Investment made | - |

Loans, Guarantees given or Investments made during the Financial Year 2020-21

| Name of the Entity | Relation | Amount (In Rs.) | Particulars of loans, guarantees given or investments made | Purpose for which the loans, guarantees and investments are proposed to be utilized |
|---------------------------|-----------------|------------------------|---|--|
| NIL | | | | |

INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. Your Company has adequate system of Internal Controls with reference to financial statements. The Company believe that these systems provide reasonable assurance that Company's internal financial controls are designed effectively and are operating as intended.

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

Your Company does not own any manufacturing facility, therefore the requirements pertaining to disclosure of particulars relating to conservation of energy, research & development and technology absorption, as prescribed under Section 134(3)(m) of the Companies Act, 2013, read with the Rule 8(3) of the Companies (Accounts) Rules, 2013 are not applicable.

Further, there is no Foreign Exchange Earning & Outgo during the year under review.

- a) **Particulars relating to conservation of energy:** Your Company continuously strives to conserve energy and adopt environment friendly practices.
- b) **Particulars relating to technology absorption:** The Company employ technology for more efficient operations.
- c) **Foreign Exchange Earning & Outgo:** There is no Foreign Exchange Earning & Outgo during the year under review.

RISK MANAGEMENT POLICY

Your Company has been following the principle of risk minimization as a significant norm in every industry which has now become mandatory under Section 134(3)(n) of the Companies Act, 2013. The Board of Directors has adopted a Risk Management Policy which emphasizes risk assessment and minimization procedures, steps for framing, implementing and monitoring the risk management plan for the company.

CORPORATE SOCIAL RESPONSIBILITY

The provisions relating to the development and implementation of Corporate Social Responsibility are not applicable to the Company.

DIRECTORS AND KMP

There was no change in the Directorship of the Company during the FY 2020-21.

With deep regret, we report the sad demise of Mr. Pavan Kumar Gupta, Non-Executive Independent Director of the Company. Your Directors would like to place on record their highest gratitude and appreciation for the guidance given by Mr. Pavan Kumar Gupta to the Board during his tenure as a Director.

There was no change in the KMPs of the Company during the FY 2020-21.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Pankaj Gupta (DIN: 00289145) Director shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Prem Prakash was re-appointed as the Managing Director of the Company for a period of five years commencing from 30.09.2016 and his term of office will expired on 29.09.2021. Keeping in mind his significant contribution to the growth and performance of the Company the Board of Directors of the Company recommends to re-appoint Mr. Prem Prakash as the Managing Director of the Company for a period of 5 years with effect from 30.09.2021.

Mr. Sujeet Kumar was appointed as Additional Director (Independent Director) w.e.f. 16th August, 2021. The Board recommended to the shareholders for appointment of Mr. Sujeet Kumar as Director and to appointment him as Independent Director for a period of Five (5) year w.e.f. 16th August, 2021.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP) AND PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors / Key Managerial Personnel (KMP) and Employees of the Company is furnished hereunder:

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: **The Company has only 4 employees out of which 3 are Key Managerial Personnel.**
- (ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

| Sr. No. | Name | Category | Remuneration (Rs. In lakhs) | | Increase (%) |
|---------|---------------------|-------------------|-----------------------------|---------|--------------|
| | | | 2020-21 | 2019-20 | |
| 1. | Mr. Prem Prakash | Managing Director | 4.5 | 6.00 | - |
| 2. | Ms. Pooja Gupta | CFO/KMP | 1.08 | 1.80 | - |
| 3. | Ms. Jyoti | Employee | 1.08 | 1.80 | - |
| 4. | Mr. Biswajeet Karar | Company Secretary | 2.4 | 2.70 | - |

- (iii) The percent increase in the median remuneration of employees in the financial year: **NIL**
- (iv) the number of permanent employees on the rolls of Company: **The Company has only 4 employees out of which 3 are Key Managerial Personnel.**
- (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: **NIL**
- (vi) the key parameters for any variable component of remuneration availed by the Directors: **Nil**
- (vii) The remuneration paid to the Directors/ Key Managerial Personnel (KMP) is in accordance with the remuneration policy of the Company.

The provisions of Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable, as there are no such employees who were drawing / in receipt of remuneration exceeding the prescribed amount during the period under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year, no material court orders was passed by any regulators, tribunals or courts which impact the going concern & company's operation in future.

BOARD MEETINGS

During the year, Four (4) Board Meetings were held on the below mentioned dates:

- 30th June, 2020
- 31st August, 2020
- 12th November, 2020
- 12th February, 2021

and the same were convened and held in Compliance with the provisions of the law. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DETAILS OF MEETING ATTENDED BY EACH DIRECTOR

| S. No. | Name of Director | Number of meeting attended |
|--------|-----------------------|----------------------------|
| 1. | Mr. Prem Prakash | 4 |
| 2. | Mr. Pankaj Gupta | 4 |
| 3. | Ms. Ruchi Gupta | 4 |
| 4. | Mr. Rama Krishnan | 4 |
| 5. | Mr. Pavan Kumar Gupta | 4 |
| 6. | Ms. Richa Chawla | 4 |

AUDIT COMMITTEE MEETINGS

During the year, 4 Audit Committees Meetings were held on 30.06.2020, 31.08.2020, 12.11.2020 and 12.02.2021 and the same were convened and held, in compliance with the provisions of the Act.

| S.No. | Name of Director | Designation | Number of meeting attended |
|-------|-------------------|-------------|----------------------------|
| 1. | Ms. Richa Chawla | Chairperson | 4 |
| 2. | Mr. Prem Prakash | Member | 4 |
| 3. | Mr. Rama Krishnan | Member | 4 |

STAKEHOLDERS RELATIONSHIP COMMITTEE

During the year, 2 (Two) Stakeholders Relationship Committees Meeting were held on 31.08.2020 & 12.02.2021 and the same were convened and held, in compliance with the provisions of the Act.

| S. No. | Name of Director | Designation | Number of meeting attended |
|---------------|-------------------------|--------------------|-----------------------------------|
| 1. | Ms. Richa Chawla | Chairperson | 2 |
| 2. | Mr. Prem Prakash | Member | 2 |
| 3. | Mr. Rama Krishnan | Member | 2 |

NOMINATION AND REMUNERATION COMMITTEE

During the year, 2 (two) Nomination and Remuneration Committees Meeting was held on 31.08.2020 & 12.02.2021 and the same was convened and held, in compliance with the provisions of the Act.

| S. No. | Name of Director | Designation | Number of meeting attended |
|---------------|-------------------------|--------------------|-----------------------------------|
| 1. | Ms. Richa Chawla | Chairperson | 2 |
| 2. | Mr. Pankaj Gupta | Member | 2 |
| 3. | Mr. Rama Krishnan | Member | 2 |

RESOLUTION PASSED BY WAY POSTAL BALLOT

No resolution was passed by postal ballot during the financial year 2020-21.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and other applicable provisions if any, the Board of Directors 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 of the Company, inter-alia, includes the aims and objectives, principles of remuneration, criteria of or identification of Board Members and senior management.

The Criteria for identification of the Board Members including for determining qualification, positive attributes, independence etc. are given hereunder:

- The Board Member shall possess appropriate skills, qualification and experience.
- Director should possess high level of personal and professional ethics and values. He should be able to manage the interests and concerns of the Company as well as the shareholders.
- Independent Director shall be a person with vast experience and expertise who fulfils the criteria of independence under Section 149 of the Companies Act, 2013 and could contribute to the growth of the Company.

- The Director must be willing to denote sufficient time and energy to carry out his duties and responsibilities effectively and properly.

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning and that of the Committees and individual Directors by seeking their inputs on various aspects of the Board/ Committees Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to active participation at the Board and Committees meetings.

The Chairman of the Board had one-on-one meeting with the Independent Directors and the Chairman of the Nomination and Remuneration Committee had one-on-one meeting with the Executive and Non-Executive Directors. The meetings were intended to obtain Directors' inputs on effectiveness of the Board/Committees.

The Board discussed and considered the inputs received from Directors.

Further, the Independent Directors at their meeting reviewed the performance of the Board, its Chairman and the Non-Executive Directors of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

As required in terms of Section 134(5) of the Companies Act, 2013, your Directors wish to state as under-

- 1.That in the preparation of the Annual Accounts, the applicable Accounting Standards had been followed and there were not material departures;
- 2.That 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 as at 31st March, 2021 and of the profit or loss of the Company for the year ended on that date;
- 3.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 for preventing and detecting fraud and other irregularities;
- 4.The Directors have prepared the annual accounts of the Company on a going concern' basis;
- 5.The Directors have laid down internal financial controls in the company that are adequate and were operating effectively;
- 6.The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS PURSUANT TO CLAUSE (H) OF SUB-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 arm's length transactions under third proviso thereto.

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

No such transactions were entered during the financial year 2020-21.

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

The contract or arrangement or transactions entered with the related parties during the financial year 2020-21 were not material and the same were disclosed in the notes to accounts forming part of the financial statements for the year ended 31st March, 2021.

Accordingly, 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 along with the justification for entering into such contracts and arrangements in form AOC-2 does not form part of the report.

HOLDING/SUBSIDIARY COMPANY

The Company is not a subsidiary of any other company.

The Company does not have any subsidiaries, joint ventures or associate companies.

NOMINATION AND REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors 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 of the Company, inter-alia, includes the aims and objectives, principles of remuneration, criteria for identification of Board Members and senior management has been adopted by the board, and is being followed completely.

DECLARATION OF INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule-IV of the Act.

The Company has formulated the Code of Conduct for Directors and Senior Management Personnel Further the Board of Directors and Senior Management Personnel have fully complied with the provisions of the Code of Conduct of Board of Directors and Senior Management of the Company during the Financial Year ending 31st March, 2021.

AUDITORS & AUDITOR'S REPORT

a) STATUTORY AUDITORS

M/s NITIN RAJNISH & ASSOCIATES, Chartered Accountants, were appointed as the Statutory Auditors for a period of 5 years in accordance with the provisions of Sec. 139 of Companies Act, 2013 at the Annual General Meeting of the Company held on 30th September 2017. As per the provisions of Companies Act, 2013, their appointment is valid for 5 years, as the Statutory Auditors of the Company.

b) INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rules related thereto, **M/s. OSWAL JAIN & ASSOCIATES, Chartered Accountants**, New Delhi have been appointed as the Internal Auditors of the Company and their report is duly reviewed by the Audit Committee on quarterly basis.

c) SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed **M/s. A. K. Nandwani & Associates, Company Secretaries in Practice** to undertake the Secretarial Audit of the company. The Report of the Secretarial Auditor in Form **MR-3** is enclosed as a part of this report.

d) AUDITORS REPORT(S)

The reports of the Statutory Auditors and Secretarial Auditors have been duly considered by the Board. The said reports are self-explanatory.

AUDIT COMMITTEE

The Audit Committee of the Board has been duly constituted in accordance with the provisions of Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

VIGIL MECHANISM - WHISTLE BLOWER POLICY

In terms of the provisions of Sec 177(9) & (10) of the Companies Act, 2013 and pursuant to the provisions of Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has duly approved a vigil mechanism for stakeholders, employees and Directors about illegal or unethical practices and for the Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics Policy.

INTERNAL COMPLAINTS COMMITTEE AND ITS POLICY AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Board has constituted an Internal Complaints Committee and adopted a policy on Sexual Harassment as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. The Internal Complaints Committee has not received any complaints on sexual harassment during the year under review.

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MAINTENANCE OF COST RECORDS

The provisions related to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to the 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

SHARES

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

REPORT ON CORPORATE GOVERNANCE

In terms of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company since the paid up capital of the Company is below Rs. 10 Crores and also the net worth of the Company is below Rs. 25 Crores. Thus, the Company is not required to attach the Corporate Governance report with the Report of the Board of Directors.

CORPORATE SOCIAL RESPONSIBILITY

No disclosures on Corporate Social Responsibility are required as provision under Section 135 of the Companies Act, 2013 and Rules made thereunder are not applicable to the Company.

ANNUAL RETURN

The Annual Return of your Company is available on its website at <http://drminduscorp.com/index.php/services/investors-info/>

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Annual Report 2020-21

As required under Clause 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis Report is enclosed as a part of this report.

Date: 13.08.2021
Place: New Delhi

By order of the Board

Sd/-
Prem Prakash
Chairman
DIN: 00289179
Address: 18 B/1, D.B. Gupta Road,
Karol Bagh, New Delhi-110005

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

The global economy is in the grip of the most devastating public health crisis and its worst recessions in decades. All major economies are expected to operate well below capacity over 2021.

INDIAN ECONOMIC REVIEW

India's economy, which was showing signs of recovery in early 2021 after the first Covid-19 surge, has now been hit by the second wave of the Pandemic. Multiple states are enforcing lockdowns leading to reduced mobility and unemployment.

INDUSTRIAL AND BUSINESS REVIEW

The Company is engaged in carrying trading activities during the financial year. The Company is exploring new avenues of business for its growth.

However, due to COVID 19 pandemic the business of the Company has critically impacted. The lockdowns and social distancing norms brought the already slowing economy to a standstill. The same is still continuing and it would not be appropriate to predict its impact on business of the Company right now.

FINANCIAL REVIEW

The Financial statements of your Company have been prepared in accordance with the compliance of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year under review, your company has a loss of Rs. -15.89 as compared to Rs. -15.89 Lakhs in the previous year. The Loss of Rs. -15.89 has been carried forward to the Balance Sheet after adjustment of profit after tax for the current year.

HUMAN RESOURCES

The Company believes that the quality of its employees is the key to its success in the long run. The relations between the Company and its employees remained cordial throughout the year. The Company is providing an opportunity to all its employees to utilize their full potential and grow in the organization. There was no strike or labour unrest during the last financial year.

INTERNAL CONTROL SYSTEMS

Your Company has robust internal control systems and procedures commensurate with its nature of business which meets the following objectives:

- providing assurance regarding the effectiveness and efficiency of operations;
- efficient use and safeguarding of resources;
- compliance with policies, procedures and applicable laws and regulations; and
- transactions being accurately recorded and promptly reported.

As part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit department reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The internal audit department is manned by highly qualified and experienced personnel and reports directly to the Audit Committee of the Board. The Audit Committee regularly reviews the audit findings as well as the, an Information Security Assurance Service is also provided by independent external professionals. Based on their recommendations, the Company has implemented a number of control measures both in operational and accounting related areas, apart from security related measures.

DISCLOSURE OF ACCOUNTING TREATMENT

The accounting treatment given in preparation of financial statements represents true and fair view of the state of company affairs. It is in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India. No different treatment has been followed other than prescribed in the Accounting Standards.

OPPORTUNITY AND OUTLOOK

The Company is exploring new avenues in order to achieve overall improvement. Directors of the Company are doing their best.

RISK MANAGEMENT

The Board reviews the Risks Management policies of the Company from time to time.

CAUTIONARY STATEMENT

Statements in this "Management's Discussion and Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable Securities Laws and Regulations. Actual results could differ materially from those expressed or implied.

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2021

**[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,
Dr. M. Induscorp Limited
18B/1, Ground Floor, Dev Nagar,
D.B. Gupta Road, Karol Bagh, New Delhi-110005**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Dr. M. Induscorp Limited** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon. The verification of the records has been done and the information has been obtained **with limited available resources due to COVID 19**.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 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; (Not applicable to the Company during the Audit period)
- (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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 & The Securities Exchange Board of India (Shares Based employee benefits) regulation 2014; (Not applicable to the Company during the Audit period)

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit period); and
- (i) Securities Exchange Board of India (Listing Obligations and Disclosures requirements) Regulation 2015;

We 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 Agreement entered into by the Company with the Stock Exchange(s) read with the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above during the year subject to 34th Annual General Meeting of the Company was held in physical mode and the Company has not provided OC/OAVC facility to its shareholders.

We further report that:

1. As explained and undertaken by the management, the Board of Directors of the Company comprises of an optimum combination 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.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within the stipulated time, 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.
3. All the decisions at the Board Meetings and Committee Meetings were carried unanimously as recorded in the minutes of meeting the Board of Directors or the Committee of the Board as the case maybe.

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, the compliance by the Company of applicable financial laws like direct & indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For A.K. Nandwani & Associates
Company Secretaries**

**Place: New Delhi
Date: 13.08.2021**

**Kavita
Partner
FCS: 9115
COP No.:10641
UDIN: F009115C000779027**

'Annexure A'

**To,
The Members,
Dr. M. Induscorp Limited
18B/1, Ground Floor, Dev Nagar,
D.B. Gupta Road, Karol Bagh, New Delhi-110005**

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

1.Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibilityistoexpressanopiniononthesecretarialrecordsbasedonouraudit.

2.We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that theprocessesandpracticeswefollowedprovideareasonablebasisforouropinion.

3.We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4.Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5.The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6.The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which management has conducted the affairs of the company.

**ForA. K. Nandwani & Associates
Company Secretaries**

**Place: New Delhi
Date: 13.08.2021**

**Kavita
Partner
FCS: 9115
COP No.:10641
UDIN: F009115C000779027**

NITIN RAJNISH & ASSOCIATES
Chartered Accountants



69, Sector-13 Rohini, Kewal Kunj
Apartments, NEW DELHI 110085
nitin15jain@gmail.com 9818011073

Independent Auditor's Report

To the Members of **DR. M. INDUSCORP LIMITED**
Report on the Audit of the Standalone Financial Statements
Opinion

We have audited the financial statements of DR. M. INDUSCORP LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence which we have obtained within the limitations of lock down and have based our report on the record which we could access on line and through internet, which in our opinion is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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. 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a

material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- 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 which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For NITIN RAJNISH & ASSOCIATES
Chartered Accountants
FRN: 031499N**

**Place: NEW DELHI
Date: 27/05/2021**

**Sd/-
NITIN JAIN
(PROP)
Membership No. 500654**

UDIN OF THIS DOCUMENT IS 21500654AAAAAK9447

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The company has no immovable property.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. 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. Provisions of section 192 of Companies Act, 2013 have been complied with in case of non-cash transactions entered by the company with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For NITIN RAJNISH & ASSOCIATES
Chartered Accountants
FRN: 031499N**

**Sd/-
NITIN JAIN (Prop)
(PROP)
Membership No. 500654**

**Place:-NEW DELHI
Date: 27/05/2021**

**UDIN OF THIS
DOCUMENT IS
21500654AAAAAK9447**

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of DR. M. INDUSCORP LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. - 39 -

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For NITIN RAJNISH & ASSOCIATES
Chartered Accountants
FRN: 031499N**

**Place: NEW DELHI
Date: 27/05/2021**

**Sd/-
NITIN JAIN
(PROP)
Membership No. 500654**

UDIN OF THIS DOCUMENT IS 21500654AAAAAK9447

DR. M. INDUSCORP LIMITED

18B/1, GROUND FLOOR, D.B. GUPTA ROAD, DEV NAGAR, KAROL BAGH NEW DELHI 110005

BALANCE SHEET AS AT MARCH 31, 2021

| Particulars | Note No. | As at March 31, 2021 | As at March 31, 2020 |
|--|------------|-------------------------|-------------------------|
| Assets | | | |
| Non-current assets | | | |
| a) Property, plant and equipment | Note 22 | 711519.77 | 1053994.57 |
| c) Other intangible assets | Note 22 | 566006.00 | 566006.00 |
| d) Financial assets | Note 4 | 300000.00 | 300000.00 |
| e) Other non-current assets | Note 5 | 0.00 | 286495.00 |
| Total non-current assets | | 1577525.77 | 2206495.57 |
| Current assets | | | |
| a) Inventories | Note 6 | 67900.00 | 518648.15 |
| b) Financial assets | | | |
| i) Trade receivables | Note 7(A) | 6552410.09 | 11658657.69 |
| ii) Cash & cash equivalent | Note 7(B) | 594666.93 | 13029779.11 |
| iii) Bank balances other than (ii) above | Note 7 (C) | 0.00 | 0.00 |
| iv) Other financial assets | Note 7(D) | 0.00 | 31198.20 |
| c) Current tax assets | Note 8 | 0.00 | 0.00 |
| d) Other current assets | Note 9 | 15301065.43 | 396256.90 |
| Total current assets | | 22516042.45 | 25634540.05 |
| Total assets | | 24093568.22 | 27841035.62 |
| Equity and liabilities | | | |
| Equity | | | |
| a) Equity share capital | Note 10 | 76301580.00 | 76301580.00 |
| b) Other equity | Note 11 | -53295622.82 | -51585201.87 |
| Total equity | | 23005957.18 | 24716378.13 |
| Liabilities | | | |
| Non-current liabilities | | | |
| a) Financial liabilities | Note 12 | 907824.00 | 1210249.00 |
| b) Provisions | | 0.00 | 0.00 |
| c) Deferred Tax Liabilities(net) | | 0.00 | 0.00 |
| d) Other non-current liabilities | | 0.00 | 0.00 |
| Total non-current liabilities | | 907824.00 | 1210249.00 |
| Current liabilities | | | |
| a) Financial liabilities | | | |
| i) Trade payables | Note 14(A) | | |
| A. Other Than MSME | | 36751.04 | 1798082.10 |

| | | | |
|---------------------------------------|----------------|--------------------|--------------------|
| B. MSME | | | 0.00 |
| ii) Other financial liabilities | | | 0.00 |
| b) Provisions | Note 15 | 139286.00 | 90000.00 |
| c) Other current liabilities | Note 16 | 3750.00 | 26326.39 |
| Total current liabilities | | 179787.04 | 1914408.49 |
| Total equity & liabilities | | 24093568.22 | 27841035.62 |

Significant accounting policies

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

In terms of our report of even date annexed.

FOR NITIN RAJNISH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.031449N

FOR AND ON BEHALF OF THE BOARD
DR. M. INDUSCORP LIMITED

Sd/-
CA NITIN JAIN
M.NO. 500654

Sd/-
PREM PRAKASH
(Managing Director)
DIN: 00289179

Sd/-
PANKAJ GUPTA
(Director)
DIN: 00289145

PLACE: DELHI
DATED: 27/05/2021

Sd/-
BISWAJEET KARAR
(Company Secretary)
BDEPK6101J

Sd/-
POOJA GUPTA
(CFO)
AVMPM6183B

UDIN:-21500654AAAAAK9447

DR. M. INDUSCORP LIMITED

18B/1, GROUND FLOOR, D.B. GUPTA ROAD, DEV NAGAR, KAROL BAGH NEW DELHI 110005
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

| Particulars | Note No. | As at March 31, 2021 | As at March 31, 2020 |
|---|----------|-------------------------|-------------------------|
| Income | | | |
| Revenue from operations | 17 | 4943929.40 | 22503142.74 |
| Other income | 18 | 1374076.71 | 1660419.90 |
| Total income | | 6318006.11 | 24163562.64 |
| Expenses | | | |
| Cost of Goods Sold | 19 | 4615369.40 | 21181720.81 |
| Employee benefit expenses | 20 | 903589.00 | 1310987.00 |
| Finance costs | 21 | 91972.00 | 118490.00 |
| Depreciation and amortization expense | 22 | 342475.26 | 511348.00 |
| Other expenses | 23 | 1954487.50 | 2630493.77 |
| Total expense | | 7907893.16 | 25753039.58 |
| Profit before tax (Loss) | | -1589887.05 | -1589476.94 |
| Tax expenses: | | | |
| Current tax | | 0.00 | 0.00 |
| Deferred tax | | 0.00 | 0.00 |
| Profit for the year | | -1589887.05 | -1589476.94 |
| Other comprehensive income | | | |
| Re-measurement of post employment benefit obligations | | 0.00 | 0.00 |
| Total comprehensive income | | -1589887.05 | -1589476.94 |
| Earning per share (Rs.) | | | |
| Basic | | 0.00 | 0.00 |
| Diluted | | 0.00 | 0.00 |

Significant accounting policies

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

In terms of our report of even date annexed.

Dr. M. Induscorp Limited

Annual Report 2020-21

FOR NITIN RAJNISH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.031449N

FOR AND ON BEHALF OF THE BOARD
DR. M. INDUSCORP LIMITED

CA NITIN JAIN
M.NO. 500654

Sd/-
PREM PRAKASH
(Managing Director)
DIN: 00289179

Sd/-
PANKAJ GUPTA
(Director)
DIN: 00289145

PLACE: DELHI
DATED: 27/05/2021

Sd/-
BISWAJEET KARAR
(Company Secretary)
BDEPK6101J

Sd/-
POOJA GUPTA
(CFO)
AVMPM6183B

UDIN:-21500654AAAAAK9447

DR. M. INDUSCORP LIMITED**Notes of the financial statements for the year ended March 31, 2021**

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--|-------------------------|-------------------------|
| 4 Non Current Financial assets | | |
| Security deposits | 300000.00 | 300000.00 |
| Total | 300000.00 | 300000.00 |
| 5 Other non-current assets | | |
| Preliminary Expenses to the extent not written off | 0.00 | 286495.00 |
| Total | 0.00 | 286495.00 |
| 6 Inventories (As certified by the management) | | |
| Finished Goods | 67900.00 | 518648.15 0.00 |
| Total | 67900.00 | 518648.15 |
| 7 Current Financial assets | | |
| 7(a) Trade receivables (Unsecured considered good unless otherwise stated) | | |
| I) Outstanding for a period exceeding six months | | |
| - Considered doubtful | 0.00 | 0.00 |
| II) Other debts | | |
| - Considered good | 6552410.09 | 11658657.69 |
| Total | 6552410.09 | 11658657.69 |
| 7(b) Cash and cash equivalents | | |
| Bank balances | | |
| - in current accounts | 443824.93 | 189277.61 |
| - in FDR accounts | 0.00 | 12811800.50 |
| Cash in hand & imprest | 150842.00 | 28701.00 |
| Total | 594666.93 | 13029779.11 |
| 7(c) Other bank balances | | |

| | | | |
|-------------|---|---------------------|---------------------|
| | Total | 0.00 | 0.00 |
| 7(d) | Other financial assets | | |
| | Interest Accrued But not Due | 0.00 | 31198.20 |
| | Total | 0.00 | 31198.20 |
| 8 | Current tax asset | | |
| 9 | Other current assets (Unsecured considered good unless otherwise stated) Advances to suppliers, contractors and others | 98523.00 | 204552.00 |
| | Prepaid expenses | 36715.00 | 36399.00 |
| | Other Current Assets | 15165827.43 | 155305.90 |
| | Total | 15301065.43 | 396256.90 |
| 10 | Equity share capital | | |
| | <u>Authorized</u> | | |
| | Equity Shares (15000000 equity shares of Rs 10 each and in previous year also 15000000 equity shares of Rs. 10 each) | 150000000.00 | 150000000.00 |
| | | 150000000.00 | 150000000.00 |
| | <u>Issued,</u> (7700208 equity shares of Rs 10 each in previous year also 7700208 equity shares of Rs. 10 each) | 77002080.00 | 77002080.00 |
| | | 77002080.00 | 77002080.00 |
| | <u>Subscribed & paid up</u> | | |
| | Equity Shares 7560108 of Rs. 10/- each (7560108 equity shares of Rs 10 each in previous year also 7560108 equity shares of Rs. 10 each) | 75601080.00 | 75601080.00 |
| | *Capital Reserve due to Forfeiture of Share 140100 Partly paid up share of Rs 5 each. | 700500.00 | 700500.00 |
| | Total | 76301580.00 | 76301580.00 |

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

i) Equity shares

| Particulars | As at 31.03.21 | As at 31.03.20 |
|--|-----------------------|-----------------------|
| No. of Shares outstanding at the beginning of the period | 7560108.00 | 7560108.00 |
| Shares Issued during the year | 0.00 | 0.00 |
| Less: Share Forfeited | 0.00 | 0.00 |
| No. of Shares outstanding at the end of the period | 7560108.00 | 7560108.00 |

b) The company has only one class of equity shares having a par value of Rs. 10/- each. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Shares held by Holding Company and Ultimate Holding Company.

Out of Equity shares issued by the company shares held by its holding Company and Ultimate Holding Company are as below:

| Name of Shareholder | As at 31.03.21 | As at 31.03.20 |
|----------------------------|-----------------------|-----------------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

d) Following Shareholders hold equity shares more than 5% of the Total equity shares of the company at the end of the period:

i) Equity shares

| Name of Shareholder | As at 31.03.21 NOS (% HELD) | As at 31.03.20 NOS (% HELD) |
|----------------------------|--|--|
| PREM PRAKASH HUF | 395783 (5.24%) | 395783 (5.24%) |
| MANJU RANI | 586725 (7.76%) | 586725 (7.76%) |
| PREM PRAKASH | 636481 (8.42%) | 636481 (8.42%) |
| MS. RUCHI GUPTA | 396047 (5.24%) | 396047 (5.24%) |

11 Other equity

Capital Reserve

| | | |
|-----------------|------|------|
| Opening Balance | 0.00 | 0.00 |
| Additions | 0.00 | 0.00 |

| | | |
|------------------|-------------|-------------|
| Sub Total | 0.00 | 0.00 |
|------------------|-------------|-------------|

Surplus

| | | |
|--|--------------|--------------|
| As per last balance Sheet | -51585201.87 | -49835237.42 |
| Add: (Previous Year Tds Written off) | -120533.90 | -160487.51 |
| Add: Net Profit / Loss after tax transferred from Statement of Profit & Loss | -1589887.05 | -1589476.94 |

Add: Other Comprehensive Income

| | | |
|------------------|--------------------|---------------------|
| | - | |
| Sub Total | 53295622.82 | -51585201.87 |

| | | |
|--------------|--------------------|---------------------|
| | - | |
| Total | 53295622.82 | -51585201.87 |

12 Financial liabilities**Borrowings (Secured against vehicle Toyota)**

| | | |
|--------------|------------------|-------------------|
| | 907824.00 | 1210249.00 |
| Total | 907824.00 | 1210249.00 |

13 Provisions

Provision for Gratuity obligation

| | | |
|--------------|-------------|-------------|
| | 0.00 | 0.00 |
| Total | 0.00 | 0.00 |

Refer Note No. 35 for detailed disclosure as per Ind AS 19.

14 Financial liabilities**14(a) Trade payables**

| | | |
|--|---------------|-------------------|
| Total outstanding dues of Micro Enterprises and Small Enterprises | 0.00 | 0.00 |
| Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act): | 0.00 | 0.00 |
| Particulars | | |
| i) Principal amount due to suppliers under MSMED Act | 0.00 | 0.00 |
| ii) Interest accrued and due to suppliers under MSMED Act on the above amount | 0.00 | 0.00 |
| iii) Payment made to suppliers (other than interest) beyond appointed day during the year | 0.00 | 0.00 |
| iv) Interest paid to suppliers under MSMED Act | 0.00 | 0.00 |
| v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23. | 0.00 | 0.00 |
| v) Interest due and payable to suppliers under MSMED Act towards payments already made | 0.00 | 0.00 |
| vi) Interest accrued and remaining unpaid at the end of the accounting year | 0.00 | 0.00 |
| vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act. | 0.00 | 0.00 |
| Other than MSME Trade Payables | 36,751 | 1798082.10 |
| Total | 36,751 | 1798082.10 |

The Company has during the year not received any information from any vendor regarding their status being registered under Micro, Small and Medium Enterprises Development Act, 2006. Based on the above disclosures, if any, relating to amounts unpaid as at the period end along with interest paid / payable have not been given.

14(b) Other financial liabilities

| | | |
|------------------------------|-------------|-------------|
| Employee Related Liabilities | 0.00 | 0.00 |
| Total | 0.00 | 0.00 |

15 Provisions

| | | |
|-----------------|------------------|-----------------|
| Other Provision | 139286.00 | 90000.00 |
| Total | 139286.00 | 90000.00 |

16 Other current liabilities

| | | |
|------------------------|----------------|-----------------|
| Statutory dues payable | <u>3,750</u> | -24673.61 |
| Other Liabilities | | 51000.00 |
| Total | 3750.00 | 26326.39 |

DR. M. INDUSCORP LIMITED**Notes of the financial statements for the year ended March 31, 2021**

| Particulars | For the Y.E. March 31, 2021 | For the Y.E. March 31, 2020 |
|---|--------------------------------|-----------------------------------|
| 17 Revenue from operations | | |
| Sale of products | 4859691.85 | 22503142.74 |
| <i>Speculative Share Sale</i> | 84237.55 | 0.00 |
| Total | 4943929.40 | 22503142.74 |
| 18 Other income | | |
| Interest income | | |
| - On Fixed Deposits | 586471.45 | 411721.70 |
| - On Loans, Advances & Security Deposits | 97855.89 | 1050000.00 |
| Miscellaneous Income | 689749.37 | 198698.20 |
| Total | 1374076.71 | 1660419.90 |
| 19 Cost of Good Sold | | |
| Opening Inventory of Finished Goods | 518648.15 | 0.00 |
| Add: Purchases during the year | 4080517.00 | 21700368.96 |
| Less: Closing Inventory of Finished Goods | -67900.00 | -518648.15 |
| TOTAL | 4531265.15 | |
| Speculative Share Purchase | 84104.25 | |
| Total | 4615369.40 | 21181720.81 |
| 20 Employee benefit expenses | | |
| Salaries, wages & allowances | 897000.00 | 1295000.00 |
| Staff Welfare & Amenities | 6589.00 | 15987.00 |
| Total | 903589.00 | 1310987.00 |
| 21 Finance costs | | |
| Interest on: | | |
| Others (Interest on car Loan) | 91972.00 | 118490.00 |
| Total | 91972.00 | 118490.00 |

22 Depreciation and amortization expenses

| | | | |
|---------------------------------|--------------------|------------------|------------------|
| Depreciation on tangible assets | Note 22 | 342475.26 | 511348.00 |
| Total | | 342475.26 | 511348.00 |

23 Other expenses

A. Other Expenses

| | | |
|-------------------|-------------|-----------------|
| Packing Materials | 0.00 | 13400.00 |
| Total | 0.00 | 13400.00 |

C. Rent & Storage Cost

| | | |
|--------------|------------------|------------------|
| Rent | 648000.00 | 660000.00 |
| Total | 648000.00 | 660000.00 |

D. Selling & Marketing Exp

| | | |
|-----------------------------|------------------|------------------|
| Marketing and Advertisement | 116668.00 | 390920.42 |
| | 116668.00 | 390920.42 |

E. Other Exp

| | | |
|--|-------------------|-------------------|
| Bank, Cash Pick-up & Credit Card Charges | 6188.80 | 31203.88 |
| Call Center Charges | 3748.00 | 3723.00 |
| Office Electricity Exp. | 127741.00 | 106425.00 |
| Insurance | 43404.50 | 55349.00 |
| Printing & Stationery | 80715.00 | 110871.00 |
| Auditor's Remuneration | | |
| -As Audit Fees | 50000.00 | 100000.00 |
| Professional Fee | 264069.00 | 329800.00 |
| Rates and Taxes | 850.00 | 3000.00 |
| Security, Housekeeping & Cleaning Expenses | 7580.00 | 32400.00 |
| Vehicle Running & Maintenance Expenses | 58690.00 | 119778.00 |
| Other Expense | 546833.20 | 673623.47 |
| Total | 1189819.50 | 1566173.35 |
| Total | 1954487.50 | 2630493.77 |

**Note :
22**

Depreciation Chart for the F. Y. 2020-21 as per Schedule II of the Companies Act, 2013

| 31/03/2019 | | | | | | | | | | | | | | |
|-------------------------------|----------------------|--------------------|------------------------------|----------------------|------------------------------------|------------------------------------|-----------------------------------|-----------------------------------|------------------------------------|----------------|------------------|----------------------|--------------------------|----------------------|
| Note 6 Fixed assets | | | | | | | | | | | | | | |
| Date of Purchase / Put to use | Particular | Original Cost (Rs) | Dep. charged upto 31.03.2020 | WDV as on 01.04.2020 | additional during the year 2020-21 | Life as per Co. Act, 2013 in Years | Life as per Co. Act, 2013 in Days | Life Used till 31.03.2020 in days | Life Used till 31.03.2020 in years | Remaining Life | Salvaged value | Rate of Depreciation | Dep for the Year 2020-21 | WDV as on 31.03.2021 |
| | Plant & Machinery | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | | | | |
| 24/07/2012 | CAR | 462321.00 | 426089.90 | 36231.10 | 0.00 | 8.00 | 2920.00 | 2920.00 | 8.00 | 0.00 | 23116.05 | 31.23 | 13115.05 | 23116.05 |
| 12/09/2014 | INVERTAR | 6000.00 | 5700.03 | 300.00 | 0.00 | 5.00 | 1825.00 | 1825.00 | 5.00 | 0.00 | 300.00 | 45.07 | 0.00 | 300.00 |
| 06/08/2015 | Computer | 44100.00 | 42804.34 | 1295.66 | 0.00 | 3.00 | 1095.00 | 1095.00 | 3.00 | 0.00 | 2205.00 | 63.16 | 0.00 | 1295.66 |
| 09/11/2017 | Website | 49150.00 | 44364.31 | 4785.69 | 0.00 | 3.00 | 1095.00 | 873.00 | 2.39 | 0.61 | 2457.50 | 63.16 | 2328.19 | 2457.50 |
| 25/01/2018 | CAR INNOVA | 2172930.00 | 1202717.21 | 970212.76 | 0.00 | 8.00 | 2920.00 | 797.00 | 2.18 | 5.82 | 108646.50 | 31.23 | 306120.02 | 664092.77 |
| 02/01/2019 | HP PRINTER | 8474.00 | 4177.00 | 4297.00 | 0.00 | 5.00 | 1825.00 | 455.00 | 1.25 | 3.75 | 423.70 | 45.55 | 2050.00 | 2247.00 |
| 27/01/2019 | LAPTOP AIR | 35593.00 | 24166.00 | 11427.00 | 0.00 | 3.00 | 1095.00 | 430.00 | 1.18 | 1.82 | 1779.65 | 63.16 | 7308.00 | 4119.00 |
| 19/05/2018 | CONDITONER | 76562.00 | 51116.65 | 25445.35 | 0.00 | 5.00 | 1825.00 | 683.00 | 1.87 | 3.13 | 3828.10 | 45.07 | 11554.00 | 13891.35 |
| | GOODWILL | 566006.00 | 0.00 | 566006.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 566006.00 |
| | TOTAL | 3421136.00 | 1801135.43 | 1620000.57 | 0.00 | 40.00 | 14600.00 | 9078.00 | 24.88 | 15.12 | 142756.50 | 387.63 | 342475.26 | 1277525.76 |
| | Previous Year Figure | 3421136.00 | 1289787.43 | 2131348.57 | 0.00 | | | | | | | | 511348.00 | 1620000.57 |

DR. M. INDUSCORP LIMITED
CASH FLOW STATEMENT (AS PER AS-3 INDIRECT METHOD)

FOR THE FINANCIAL YEAR 2020-2021

| | Particulars | 31.03.2021 | 31.03.2021 | 31.03.2020 | 31.03.2020 | 31.03.2020 |
|----|--|-----------------------|--------------|-----------------------|-----------------------|------------|
| | | | Amount (Rs.) | | Amount (Rs.) | |
| A. | Cash flow from operating activities | | | | | |
| | Net Profit as per Profit and Loss A/c | (1,589,887.05) | | (1,589,476.94) | | |
| | Less :- Interest Income | (684,327.34) | | (1,461,721.70) | | |
| | Less: Dividend Income | (357.00) | | (37,370.00) | | |
| | Add :- Interest Expenses to others | - | | | | |
| | Less: Capital gains | (480,254.25) | | | | |
| | Add:- Preliminary Expenses Written Off | 286,494.54 | | 286,494.00 | | |
| | Add: Depreciation charged in Profit and Loss A/c | 342,475.26 | | 511,348.00 | | |
| | Less: Profit on sale of investments | - | | | | |
| | Less: Profit on Sale of Fixed Asset | | | | | |
| | Add: Transfer to reserve | (120,533.90) | | (160,487.51) | | |
| | Add: Loss on Sale of Fixed Asset | - | | | | |
| | Less: Transfer from reserve | | | | | |
| | | (2,246,389.74) | | | (2,451,214.15) | |
| | ADJUSTMENT FOR CHANGES IN WORKING CAPITAL | | | | | |
| | Add: Decrease in Other Current Assets | 31,198.20 | | | 223,427.10 | |
| | Add: Increase in Provision | 49,286.00 | | | 36,000.00 | |
| | Add: Decrease in inventories | 450,748.15 | | | | |
| | Add: Decrease in trade receivables | 5,106,247.60 | | | | |
| | Less:: Increase in inventories | | | | -518648.15 | |
| | Less: Increase in Other Current Asset | - | | | | |
| | Less: Increase in Trade Receivables | | | | (1,327,959.23) | |
| | Less: Decrease in Expenses Payable | | | | | |
| | Less: Decrease in Trade Payables | (1,761,331.06) | | | (112,916.11) | |
| | Less: Decrease in Other Payables | (22,576.39) | | | (42,407.37) | |
| | | 3,853,572.50 | | | (1,742,503.76) | |
| | Less: Income Tax Paid | | | | | |
| | Previous Year | | | | | |
| | Current Year | | | | | |
| | Earlier Years | | | | | |

| | | | | | |
|-----------|---|-----------------|-------------------|---------------|----------------------|
| | | | | | (4,193,717.91) |
| | Net Cash Flow From Operations | | 1,607,182.76 | | |
| B. | Cash flow from investing activities | | | | |
| | Interest Income | 684,327.34 | | 1,461,721.70 | |
| | Dividend Income | 357.00 | | 37,370.00 | |
| | Sale of Shares | 2,136,532.70 | | | |
| | Increase in Advances Received Against Assets | | | | |
| | Increase in Advance Received Against Investment | | | | |
| | Short Term Loans & Advances | | | 10,000,000.00 | |
| | Purchase of Intangible Assets | | | | |
| | Purchase of shares | (5,800,495.49) | | | |
| | Purchase of Intangible Assets | | | | |
| | Sale of Investments | | | | |
| | Capital gain on sale of shares | | | | |
| | | | (2,979,278.45) | | 11,499,091.70 |
| C. | Cash flow from financing activities | | | | |
| | Short Term Loan and Advance | (10,760,591.49) | | | |
| | Decrease in Secured Loans | (302,425.00) | | (381,536.00) | |
| | Increase in Fixed Assets | | - | | |
| | | | (11,063,016.49) | | (381,536.00) |
| | Net inflow/ (outflow) during the year | | (12,435,112.18) | | 6,923,837.79 |
| | Add: Opening Balance of Cash and Bank | | 13,029,779.11 | | 6,105,941.32 |
| | Closing Balance of Cash and Bank | | 594,666.93 | | 13,029,779.11 |

This is the Cash Flow Statement referred to in our report of even date.
In terms of our report of even date annexed.

FOR NITIN RAJNISH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.031449N

FOR AND ON BEHALF OF THE BOARD
DR. M. INDUSCORP LIMITED

CA NITIN JAIN
M.NO. 500654

Sd/-
PREM PRAKASH
(Managing Director)
DIN : 00289179

Sd/-
PANKAJ GUPTA
(Director)
DIN : 00289145

PLACE: DELHI
DATED: 27/05/2021

Sd/-
BISWAJEET KARAR
(Company Secretary)
BDEPK6101J

Sd/-
POOJA GUPTA
(CFO)
AVMPM6183B

UDIN:-21500654AAAAAK9447

Dr M Induscorp Limited

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT

1. NATURE OF OPERATIONS:

The company, during the Financial Year 2020-21, is in the business of trading of cables and fans.

2. ACCOUNTING POLICIES

I) Basis of Preparation of Accounts:

The Financial statements are prepared on accrual basis of accounting under the historical cost convention and in accordance with generally accepted accounting principles and applicable Accounting Standards in India.

II) Revenue Recognition

- Revenue from Sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of contract.
- Escalation and other claims, which are not ascertainable or not acknowledged by the customer, are not taken into account.
- Other operational income, represent income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

III) Fixed Assets

- Fixed assets are stated at cost of acquisition less accumulated depreciation/amortization and impairment, if any. "Cost of Acquisition" comprises of purchase price inclusive of duties, taxes, incidental expenses, erection and commissioning expenses etc. up to the date the asset is ready for its intended use.

IV) Intangible assets

- Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise.

V) Depreciation

- The company in compliance to provisions of Companies Act, 2013. Has been charging depreciation on written down basis on prorated basis.
- The life of fixed assets of the company are as per Schedule II of Companies Act, 2013 with 5% as Salvage value.

VI) Inventories:

- Inventory is valued at cost or Net Realizable Value, whichever is less.

VII) Earning per Share:

- Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

VIII) Investments:

- The Investments are recorded at cost of investment, i.e. purchase price plus acquisition charges like brokerage, fee duties etc.

IX) Provision for Tax:

- Provision for current tax is made as per the provisions of Income Tax Act, 1961.

X) Foreign currency transactions:

- The company has not dealt in any Foreign Exchange Transaction during the year.

3. NOTES ON ACCOUNTS

1 The accounts pertain to the period 2020-21

2 Previous year figures have been re grouped wherever deemed necessary.

3 We are informed by the management that since the company is not in the manufacturing activities the maintenance of cost record is not applicable.

4 Micro small & medium Enterprises Development Act, 2006

According to the information available with the company none of its supplier company is registered under "Micro, Small & Medium Enterprises Act, 2006.

5 Company management has certified that, all suitable and adequate provisions have been made for all known liabilities and that as on the balance sheet date the company was involved in NIL suits for and against.

6 The annual quantitative summary of inventory is enclosed as Annexure-A attached to this report

7 RELATED PARTY & KMP DISCLOSURES

I) Following have been the related parties:

-Prem Prakash

-Pooja Gupta

-Jyothi

-Vividh Media

-Khaitan Appliances

-Balaji Sales Corp.

II) Following were the Key Managerial Persons (KMP's)/Directors:

-Prem Prakash - Managing Director

-Pooja Gupta - CFO

-Pankaj Gupta - Director

-Ruchi Gupta - Director

-Rama Krishnan - Director

-Pavan Kumar Gupta- Director

-Richa Chawla- Director

- Biswajeet Karar – Company Secretary

- III) Transactional disclosures with the Related Parties and with Key Managerial Personnel (KMP), both domestic and foreign, as the case may be, have been reported in 'Annexure A' enclosed hereto.

Annexure-A**TRANSACTIONAL DETAIL WITH RELATED PARTIES AND KMP (FY 2020-21)**

(in Rs.)

| S. No. | NAME OF THE PARTY | Nature of Transaction | Amount | Amount | Relation |
|--------|----------------------------|-----------------------|------------|-------------|---|
| | | | FY 2020-21 | FY 2019-20 | |
| 1 | Prem Prakash | Rent | 600000 | 600000.00 | Managing Director |
| | | Salary | 450000 | 600000.00 | Managing Director |
| 2 | Pooja Gupta | Salary | 108000 | 180000.00 | CFO(KMP) |
| | | Rent | 48000 | 60000.00 | CFO(KMP) |
| 3 | Vividh Print Media Pvt Ltd | Interest Received | 0 | 1050000.00 | Director's Relative has significant influence |
| | | Loan Given | 0 | 10000000.00 | Director's Relative has significant influence |
| 4 | Khaitan Appliances | PURCHASES (Inc GST) | 4815012 | 22936126.00 | Director is proprietor of Firm |
| 5 | Balaji Sales Corp. | Sale (including GST) | 5734438 | 28991680.00 | Director is partner in Firm |
| 6 | Pankaj Gupta | Rent | 0 | 0.00 | Director |
| 7 | Vijay Mittal | Rent | 0 | 0.00 | Director's Relative |

**For Nitin Rajnish & Associates
Chartered Accountant**

CA Nitin Jain
Proprietor
Membership No. 500654
New Delhi
27.05.2021

UDIN:-21500654AAAAAK9447

DR. M. INDUSCORP LIMITED

18B/1, Ground Floor, D.B. Gupta Road, Dev Nagar, Karol Bagh, New Delhi - 110005

CIN: L01119DL1986PLC023698

E-Mail ID: drmsoy@gmail.com; Ph. No.: 011-28716806**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: L01119DL1986PLC023698

Name of the Company: DR. M. INDUSCORP LIMITED

Registered Office: 18B/1, Ground Floor, D.B. Gupta Road, Dev Nagar, Karol Bagh, New Delhi-110005

| | |
|--------------------------------|--|
| Name of the member (s): | |
| Registered address: | |
| E-mail Id: | |
| Folio No/ Client Id: | |
| DP ID: | |

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

1. Name: _____ Address: _____
E-mail ID: _____ Signature: _____, or failing him/her2. Name: _____ Address: _____
E-mail ID: _____ Signature: _____, or failing him/her3. Name: _____ Address: _____
E-mail ID: _____ Signature: _____, or failing him/heras my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on **Wednesday, 15th September, 2021 at 11:00 A.M.** at the Registered Office at 18B/1, Ground Floor, D.B. Gupta Road, Dev Nagar, Karol Bagh, New Delhi-110005 and at any adjournment thereof in respect of such resolutions as are indicated below:

| S. No. | Resolution | Number of shares held | For | Against |
|---------------------------|--|-----------------------|-----|---------|
| ORDINARY BUSINESS: | | | | |
| 1. | Adoption of Standalone Audited Financial Statements of the Company for the financial year ended 31 st March, 2021 together with Auditors' Report and Directors' Report thereon. | | | |
| 2. | To appoint a director in place of Mr. Pankaj Gupta (DIN: 00289145) who retires by rotation and being eligible, offers herself for re-appointment as Director. | | | |
| 3. | Re-appointment of Mr. Prem Prakash (DIN: 00289179) as Managing Director of the Company. | | | |

| | | | | |
|----|--|--|--|--|
| 4. | To approve the Regularisation of Appointment of Mr. Sujeet Kumar as Director and Independent Director for five Years | | | |
|----|--|--|--|--|

** 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.

Signed this Day of 2021

Signature of shareholder.....

Signature of Proxy holder(s)

Affix One
Rupee
Revenue
Stamp

Note: 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.

DR. M. INDUSCORP LIMITED

18B/1, Ground Floor, D.B. Gupta Road, Dev Nagar, Karol Bagh, New Delhi - 110005

CIN: L01119DL1986PLC023698

E-Mail ID: drmsoy@gmail.com; Ph. No.: 011-28716806

ATTENDANCE SLIP

| |
|---|
| Registered Folio / DP ID & Client ID |
| Name and Address of the Shareholder |

1. I hereby record my presence at the 35th Annual General Meeting of the Company being held on Wednesday, 15th September, 2021 at 11:00 A.M. at the Registered office of the Company at 18B/1, Ground Floor, D.B. Gupta Road, Dev Nagar, Karol Bagh, New Delhi-110005.
2. Signature of the Shareholder/Proxy Present
3. Shareholder/Proxy holder desiring to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
4. Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.

ROUTE MAP

