

# D. D. VENTURES LIMITED

CIN: L50102DL1984PLC017834

CIN: L50102DL1984PLC017834

R.O. 68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015  
Tel. No. 011 44400444, Email Id [a.bhaskar@ddmotors.net](mailto:a.bhaskar@ddmotors.net), Website: [www.ddventures.in](http://www.ddventures.in)

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Date: 06.09.2024

To

The Listing Department

**Metropolitan Stock Exchange of India Limited**

205(A), 2nd floor, Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West),  
Mumbai - 400070

**SUBJECT: NOTICE OF 40<sup>TH</sup> AGM  
(SCRIP CODE: DDVENTURES)**

Dear Sir/Madam,

In pursuance of Regulation 30 of SEBI (LODR) Regulations, 2015, enclosed herewith the approved Notice of 40<sup>th</sup> Annual General Meeting of the Members of the Company scheduled to be held on Monday, 30<sup>th</sup> September, 2024 at 03:00 PM At. 68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015. Also enclosed herewith the Annual report.

This is for your information and record purpose.

Thanking You

For **D. D. Ventures Limited**



(SUNIL DATT SHARMA)

CFO/Director

DIN: 07422151

# CORPORATE INFORMATION

<p><b>BOARD OF DIRECTORS</b> Mrs. Renu Gambhir Director/CEO DIN: 01239511</p> <p>Ms. Tanisha Gambhir Non-Executive Director DIN: 01239532</p> <p>Mr. Sunil Datt Sharma Director/CFO DIN: 07422151</p> <p>Mr. Atul Wassan Independent Director DIN: 01152410</p> <p>Mr. R K Nair Independent Director DIN: 07298838</p> <p><b>COMPANY SECRETARY</b> Rinku Jha</p> <p><b>CHIEF FINANCIAL OFFICER</b> Mr. Sunil Datt Sharma</p> <p><b>AUDITORS</b> M/s S .K. Mittal &amp; Co. Chartered Accountants</p> <p><b>SECRETARIAL AUDITOR</b> Kumar Jee &amp; Associates COMPANY SECRETARIES</p>	<p><b><u>BOARD COMMITTEES</u></b></p> <p><b>AUDIT COMMITTEE</b> Mr. R K Nair – Chairperson Mr. Tanisha Gambhir – Member Mr. Atul Wasan – Member</p> <p><b>NOMINATION &amp; REMUNERATION COMMITTEE</b> Mr. R K Nair – Chairperson Mr. Tanisha Gambhir – Member Mr. Atul Wasan – Member</p> <p><b>STAKEHOLDER RELATIONSHIP COMMITTEE</b> Mr. R K Nair – Chairperson Mr. Tanisha Gambhir – Member Mr. Atul Wasan – Member</p> <p><b>BANKERS OF THE COMPANY</b> HDFC Bank</p> <p><b>REGISTRAR AND SHARE TRANSFER AGENTS</b> M/s Skyline Financial Services Private Limited 1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi Pin Code 110 020, INDIA Tel No. 011 2681 2682, 6473 2681</p> <p><b>LISTED AT</b> Metropolitan Stock Exchange of India Limited</p> <p><b>COPORATE IDENTIFICATION NUMBER</b> L50102DL1984PLC017834</p> <p><b>EMAIL ID AND WEBSITE</b> Company and Investor Grievances: - <a href="mailto:complianceddm@gmail.com">complianceddm@gmail.com</a></p> <p><b>WEBSITE</b> <a href="http://www.ddventures.in">www.ddventures.in</a></p> <p><b>REGISTERED OFFICE</b> 68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015, Tel No. 011 44400444</p>
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# D. D. VENTURES LIMITED

CIN: L50102DL1984PLC017834

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Tel. No. 011 44400444, Email Id [a.bhaskar@ddmotors.net](mailto:a.bhaskar@ddmotors.net), Website: [www.ddventures.in](http://www.ddventures.in)

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## NOTICE OF 40<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 40<sup>th</sup> Annual General Meeting of D. D. Ventures Limited will be held on Monday, 30<sup>th</sup> Day of September, 2024 at 03:00 P.M at 68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015, physically or through Video Conference (VC)/ Other Audio Visual Means (OAVM) facility' to transact the following businesses:

### ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March 2024 and the report of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Tanisha Gambhir, Director (DIN: 01239532), who retires by rotation and, being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS

#### 3. Approval for Related Party Transactions

To pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 25 Crore, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**By order of the Board  
For D. D. Ventures Limited**

**Place: New Delhi  
Dated: 06.09.2024**

**(Sunil Datt Sharma)  
Director  
DIN: 07422151**

Regd. Office:  
68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015  
CIN- L50102DL1984PLC017834

## NOTES:

1. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM
2. A member entitled to attend and vote at the annual general meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the Members will be available for limited be persons only. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.  
  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. 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 shareholder.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).
5. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted is annexed hereto.
6. Corporate members are requested to send to the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23<sup>rd</sup> day of September, 2024 to Monday, 30<sup>th</sup> day of September, 2024 (both days inclusive).
8. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company’s Registrar and Transfer Agents, for consolidation into a single folio.
9. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
10. As per SEBI Circular dated 8th June, 2018, No transfer of shares except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
11. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
12. The Members may also note that the Notice of 40<sup>th</sup> Annual General Meeting and the Annual Report 2022-23 will be/are available on the Company’s website **www.ddventures.in**.
13. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic

means. The e-voting period will commence at 09.00 a.m. on Friday, 27<sup>th</sup> September, 2024 and will end at 5.00 p.m. on Sunday, 30<sup>th</sup> September, 2024. The Company has appointed Mr. Amit Shankar, Practicing Company Secretary, having Membership No. F11434 to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given note no. 17.

14. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
15. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the registered Office of the Company during office hours on all working days, except Saturdays, between 11.00 A.M. to 1.00 P.M. up to and inclusive of the date of the Annual General Meeting also such documents are available at the meeting.
16. In terms of Section 108 of the Companies Act, 2013 Read with the rule 20 of the Companies (Management & Administration) Rules, 2014 it is mandatory on the part of the Company to provide e-Voting facility. Company is providing facility for Voting by electronic means and the business may be transacted through such voting.
17. **The instructions for members for voting electronically are as under:-**
  - i. The voting period begins on 09:00 a.m. Friday, 27<sup>th</sup> September, 2024 and will end at 5.00 p.m. on Sunday, 29<sup>th</sup> September, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September, 2024 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. The Shareholders should Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - iv. Click on "Shareholders" tab to cast your votes.
  - v. Now Enter your User ID,
    - (a) For CDSL: 16 digits beneficiary ID
    - (b) For NSDL: 8 character DP ID followed by 8 Digit Client ID
    - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - vi. Next enter the Image Verification as displayed and Click on Login.
  - vii. If you are holding shares in Demat form and have already voted earlier on [www.evotingindia.com](http://www.evotingindia.com) for a voting of any Company, then your existing password is to be used.
  - viii. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>• 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.</li> <li>• 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.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in DD/MM/YYYY format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the Dividend Bank Details in order to login. If 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 (iv).

- ix. After entering these details appropriately, click on "SUBMIT" tab.

- x. 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.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN of D. D. Ventures Limited on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. 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.
- xix. Note for Non-Individual Shareholders & Custodians:
  - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - o 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.
  - o The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - o 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.

Please follow all steps from sl. no. (i) to sl. no. (xxi) above to cast vote.

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. 23<sup>rd</sup> September 2024 may follow the same instructions as mentioned above for e-Voting.

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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**By order of the Board  
For D. D. Ventures Limited**

**Place: New Delhi  
Dated: 06.09.2024**

**(Sunil Datt Sharma)  
Director  
DIN: 07422151**

Regd. Office:

68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015  
CIN- L50102DL1984PLC017834

**ANNEXURE TO NOTICE**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

**ITEM NO. 3**

The Related Party Transactions are in ordinary course of business and on Arms’ length basis. Hence, such transactions do not require the approval of the shareholders. Members are hereby informed that pursuant to Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with related parties may to exceed the said threshold limit, accordingly the company needs approval for transaction upto Rs. 25 Crore with all the related parties. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4 of the Notice.

The Board of Directors recommends passing of the resolution as set out at item no. 4 of this Notice as an Ordinary Resolution

**Details of Directors seeking Appointment or Re-appointment at the Annual General Meeting  
[In pursuance of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations 2015]**

Name of Director	Tanisha Gambhir
Age (Years)	39 Years
Qualification	Graduate
Terms and condition of Appointment/reappointment	Retiring by rotation and being eligible offer herself for re-appointment
Details of remuneration	Nil
Relations with Other Director (Inter-Se)	Step Daughter of Tanisha Gambhir
Expertise in specific functional areas	She has more than 8 years rich experience in automobile industry
Directorship held in Other listed Companies	Nil
Chairman/ Member of the Committee of the Board of Directors of the Company	0
Number of Shares held	1000

**By order of the Board  
For D. D. Ventures Limited**

**Place: New Delhi  
Dated: 06.09.2024**

**(Sunil Datt Sharma)  
Director  
DIN: 07422151**

Regd. Office:  
68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015

**D. D. VENTURES LIMITED**

CIN: L50102DL1984PLC017834

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**ATTENDANCE SLIP**

(To be presented at the entrance)

Folio No. \_\_\_\_\_

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company at R.O. 68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015 on Monday, 30<sup>th</sup> September, 2024 at 03.00 PM.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING.

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Signature of the Member/ Proxy

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

**D. D. VETNURES LIMITED**

CIN: L50102DL1984PLC017834

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Name of Member(s)	
Registered Address	
Folio No.	
E-mail Id:	

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

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

Or falling him/her

Name	
Address	
Email Id	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September, 2024 at 03:00 P.M. at 68-68/1, Basement-1, Najafgarh Road, Industrial Area, Moti Nagar, West Delhi, India, 110015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	For	Against
<b>ORDINARY BUSINESSSES</b>			
1.	Adoption of Audited Financial Statements of the Company for the year ended 31st March, 2024, and the report of the Directors and Auditors thereon.		
2.	Appointment of Ms. Tanisha Gambhir who retire by rotation		
<b>SPECIAL BUSINESSSES</b>			
3.	Approval for Related Party Transactions		

Signed this \_\_\_\_ day of \_\_\_\_\_ 2024

Signature of Shareholder

Signature of Proxy holder(s)

**Notes:**

- This Form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
- A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however, such person shall not act as proxy for any other person or Shareholder.



## REPORT OF BOARD OF DIRECTORS

Dear Members,

Your Directors are pleased to present 40<sup>th</sup> Annual Report on the business and operation of the Company, along with Audited Accounts, for the financial year ended 31st March, 2024.

### FINANCIAL HIGHLIGHTS

(Amount in Lakhs)

Details	Year Ended 31.03.2024	Year Ended 31.03.2023
Revenue from Operation	0	49.95
Other Income	1.25	0
<b>Total Revenue (1)</b>	<b>1.25</b>	<b>49.95</b>
Depreciation	0	0
<b>Total Expenditure (2)</b>	<b>3.41</b>	<b>53.51</b>
<b>Profit/(Loss) before Tax (1-2)</b>	<b>(2.16)</b>	<b>(3.56)</b>
Provision for Tax	0	0.00
Excess Provision of Income Tax	0	0.00
<b>Net Profit/(Loss) after tax</b>	<b>(2.16)</b>	<b>(3.56)</b>

### REVIEW OF OPERATIONS AND FUTURE PROSPECTS

During the year under review, your company has not generated any operational revenue. Your Directors are strongly believes that in the coming financial year, your Company will be able to do profitable business and will resort for better financial results.

### MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF REPORT

There are no material change and commitment, affecting the financial position of Company which has occurred between the end of financial year of the Company to which the financial statements relate and the date of this report other than those disclosed in the Annual report.

### CHANGE IN NATURE OF BUSINESS

During the period under review, the Company has not changes its nature of business.

### SHARE CAPITAL

There has been no change in the Authorised Share Capital & Paid up Share capital of the Company during the financial year 2023-24.

### DIVIDEND

The company has not declared any dividend for the financial year ended March 31, 2024.

### DEPOSITORY SYSTEM

Your Company's equity shares are available for dematerialisation through National Securities Depository Limited and Central Depository Services (India) Limited. ISIN of your Company is INE458T01012. As on March 31, 2024, all the equity shares of your Company were held in physical form.

### TRANSFER TO RESERVES & SURPLUS

The profits transferred and other additions to reserves are as follows:

(Amount in Rs. Lakhs)

<b>Opening Balance</b>	<b>(94.62)</b>	<b>(91.06)</b>
Add: Profit/(Loss) for the year	(2.16)	(3.56)
<b>Closing Balance</b>	<b>(96.78)</b>	<b>(94.62)</b>

### DETAILS OF DEPOSITS

The company has not accepted any deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 framed thereunder during the year ended 31<sup>st</sup> March, 2024. There are no unclaimed/unpaid deposits as on 31<sup>st</sup> March, 2024.

### AUDITORS

The Audit Committee of the Company has recommended the appointment of M/s S.K Mittal & Co., Chartered Accountant (FRN: 001135N), as the Statutory Auditors of the Company.

### AUDITORS' REPORT

The Auditors' report on the financial statement for the financial year 2023-24 is self-explanatory and does not warrant any further comments from the Board of Directors.

## **INTERNAL AUDITOR**

The Company has appointed Company Secretary, as an Internal Auditor for Financial Year 2023-24.

## **SECRETARIAL AUDITOR**

The Board of Directors has appointed Kumar Jee & Associates, Company Secretaries, to conduct Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2023-24. The Secretarial Audit Report is annexed herewith and marked as **Annexure I** to this Report.

## **FOLLOWING OBSERVATION OF SECRETARIAL AUDITORS AND MANAGEMENT' REPLY**

### **Observation of Secretarial auditors`**

- i. *In terms of Securities and Exchange Board of India Circular No. SEBI/Cir/ISD/1/2010 read with SEBI/Cir/ISD/2/2010 and SEBI/Cir/ISD/1/2012, at least 100 percent Promoter's holding and 50% Non-Promoters holding are to be in dematerialised form. While company is still in the process of achieving the aforesaid shareholding in Demat Form.*

### **Management Reply**

*Reply for point (i) - As secretarial auditor mentioned in its comments, Company is in process of achieving the same shareholding in dematerialization form and the process for the same has already been started by Company therefore we assure the members that all the necessary action in this regards will be taken by Company in forthcoming year.*

## **DECLARATION BY INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## **DETAILS OF DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)**

There is no change in the Key Managerial Person during the Year.

## **BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance and individual directors pursuant to the provisions of the Companies Act, 2013. The performance of the Board was evaluated by the Board on the basis of the criteria such as the Board composition and structure, effectiveness of Board process, information and functioning etc. The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discuss meaningful and constructive contribution and inputs in meetings, etc.

## **NOMINATION & REMUNERATION POLICY**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration as required under Section 178 of the Companies Act, 2013. The Nomination & Remuneration Policy of the Company is annexed herewith and marked as **Annexure II** to this Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report as required under Regulation 34 of the SEBI Listing Regulations, is annexed **as annexure III** to this Board Report.

## **RISK MANAGEMENT**

The Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to ensure that a robust system of risk controls and mitigation is in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges.

The Company constantly reviews its exposure to various types of risk, whether it be regulatory, operational, environmental, financial or political. The Company has in place adequate systems to ensure compliance with all regulatory and statutory matters reviews the same on a periodic basis and takes appropriate corrective action when necessary.

## **EFFICIENT INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Adequate internal controls have been laid down by the Company to safeguard and protect its assets as well as to improve the overall productivity of its operations. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The detailed process of review not only ensures reliability of control systems and legal compliances with applicable legislation, defined policies and processes but also reviews efficiency of systems and ensures safeguarding of tangible and intangible assets.

#### **CORPORATE GOVERNANCE REPORT**

In pursuance of Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 shall be applicable those companies having paid up equity share capital exceeding Rs.10 crore and Net Worth exceeding Rs. 25 crore, as on the last day of the previous financial year. The paid up share capital and net worth of your company do not come under the purview of applicability of Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Therefore separate report of corporate governance is not attached herewith.

In spite of above said, Your Company adopts best practices for corporate governance, disclosure standard and enhanced shareholder value while protecting the interest of all other stakeholders including clients, its employees. This has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your Directors believe that Company profitability must go hand in hand with a sense of responsibility towards all stakeholders, employees and communities.

#### **DIRECTOR'S RESPONSIBILITY STATEMENT**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended 31st March, 2024 and state that:

- a. in the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **PARTICULARS OF EMPLOYEES**

During the year under review no employee is covered as per rules 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore no statement is required be given showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not applicable.

#### **PARTICULARS OF REMUNERATION**

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

i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24:

No Director has drawn any remuneration from the Company during the financial year 2023-24 therefore ratio of remuneration of each director to the median remuneration of the employees of the Company is not ascertainable.

ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Whole Time Director, Company Secretary or Manager, if any, in the financial year 2023-24.

No Director, Chief Financial Officer has drawn any remuneration from the Company during the financial year 2023-24.

iii) the number of permanent employees on the rolls of company: 0

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:

	2023-24	2022-23	Amount in Lacs Increase/Decrease in %
Average Salary of Employee other than key Managerial Personnel (Per Annum)	0.00	0.00	0.00
Managing Director/Director/CFO/CEO	0.00	0.00	0.00

#### LISTING ON THE STOCK EXCHANGE

Presently the equity shares of the Company have been listed with Metropolitan Stock Exchange Of India Limited on 10<sup>th</sup> day of December 2015.

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The transactions falling under Section 188 of the Companies Act, 2013 had been undertaken at Arm length price. The details of the transactions with related party are provided in the accompanying financial statements.

#### COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

#### DISCLOSURES:

##### A) EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as **Annexure-IV** to this Report and uploaded on website of company i.e [www.ddventures.in](http://www.ddventures.in)

##### B) MEETINGS OF THE BOARD

During the financial year ended March 31, 2024, 5 meetings of the Board of Directors were held as against the statutory minimum requirement of 4 times. None of the two Board Meetings have a gap of more than 120 days between them. The dates of meetings are mentioned below:

Sr. No.	Date	Sr. No.	Date
1.	30.05.2023	5.	10.02.2024
2.	14.08.2023		
3.	05.09.2023		
4.	10.11.2023		

##### C) COMPOSITION OF AUDIT COMMITTEE

The composition of Audit Committee as on 31<sup>st</sup> March 2024 as follows:

Mr. Ramakrishnan Karat Nair	Chairperson
Ms. Tanisha Gambhir	Member
Mr. Atul Wassan	Member

##### D) COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The composition of Nomination and Remuneration Committee as on 31<sup>st</sup> March 2024 as follows:

Mr. Ramakrishnan Karat Nair	Chairperson
Ms. Tanisha Gambhir	Member
Mr. Atul Wassan	Member

##### E) COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE

The composition of Stakeholder Relationship Committee as on 31<sup>st</sup> March 2024 as follows:

Mr. Ramakrishnan Karat Nair	Chairperson
Ms. Tanisha Gambhir	Member
Mr. Atul Wassan	Member

**F) VIGIL MACHANISM/WHISTLE BLOWER POLICY**

The Company has set up vigil mechanism viz. Whistle Blower Policy to enable the employees and Directors to report genuine concerns, unethical behavior and irregularities, if any, in the Company noticed by them which could adversely affect company's operations, to the Audit Committee Chairman. The same is reviewed by the Audit Committee from time to time. No concerns or irregularities have been reported till date. The vigil mechanism/whistle blower policy can be accessed on the Company's website at the link: [www.ddventures.in](http://www.ddventures.in).

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

The Company has zero tolerance towards sexual harassment at workplace and during the year under review, your Board has constituted an Internal Complaints Committee to consider and redress complaints of sexual harassment & also adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

**H) PATICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITY PROVIDED**

Particulars of loans given, investments made, guarantees given and securities provided are provided in the financial statements.

**I) GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. The Managing Directors of the Company did not receive any remuneration or commission from subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

**SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANY**

The Company has no subsidiary and no associate Company.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.**

Information required to be given pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's report for the year ended 31<sup>st</sup> March, 2024 are given below:

**A. CONSERVATION OF ENERGY**

(i) the steps taken or impact on conservation of energy;

Your Company is conscious about its responsibility to conserve energy, power and other energy sources wherever possible. We emphasis towards a safe and clean environment and continue to adhere to all regulatory requirements and guidelines.

(ii) the steps taken by the company for utilising alternate sources of energy;

The Company has been taking energy saving measures viz., Use of energy saver electrical equipments, LED fittings are provided inside the offices, efficient ventilation system in offices of the Company.

(iii) the capital investment on energy conservation equipments;

Your company has nil capital investment on energy conservation equipments.

**(B) TECHNOLOGY ABSORPTION**

(i) the efforts made towards technology absorption; N.A.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; N.A.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A.

(a) the details of technology imported; N.A.

(b) the year of import; N.A.

- (c) whether the technology been fully absorbed; N.A.  
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and  
(iv) the expenditure incurred on Research and Development. N.A.

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO.**

Details of Foreign Exchange, earnings and Outgo are given as below:-

	Year 2024 (Amt.)	Year 2024 (Amt.)
Foreign Exchange earning	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

**APPRECIATION**

Directors wish to place on record their deep thanks and gratitude to the Government as well as their respective Departments and Development Authorities connected with the business of the Company, Banker, Shareholders of the Company for their co-operation and continued support.

**By Order of the Board  
For D. D. Ventures Limited**

**Place: New Delhi  
Dated: 06.09.2024**

**Sunil Datt Sharma  
Director/CFO  
DIN: 07422151**

**Renu Gambhir  
Director/CEO  
DIN: 01239511**

## General Shareholder Information:

### Annual General Meeting for the Financial year -2023-2024

Day & Date: Monday, September 30, 2024

Time: 03.00 PM

Venue: physically or through Video Conference (VC)/ Other Audio Visual Means (OAVM) facility

**Listing on Stock Exchanges:** Metropolitan Stock Exchange of India Limited

Listing fees up-to the Financial year ended 31-03-2024 has been paid to the concerned stock exchanges by the Company.

### Depositories:

1. National Securities Depository Ltd., Trade Worlds, 4th floor, Kamala mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013

2. Central Depository Services (India) Ltd., Phiroze Jeejeebhoy Towers, 17th floor, Mumbai 400023

Registrar & Share Transfer Agent: M/s Skyline Financial Services Private Limited  
1st Floor, D-153A, Okhla Industrial Area, Phase I, New Delhi Pin Code  
110 020, INDIA, Tel No. 011 2681 2682, 6473 2681

### Related Party Transactions

The Board on the recommendation of the Audit Committee formulated a Policy on Related Party Transactions (RPTs), in compliance with the applicable provisions of the Companies Act 2013, the rules thereunder and the Listing Regulations.

All Related Party Transactions entered during the financial year were in the ordinary course of business and at arm's length basis. There were some Related Party Transactions with the Company's related entity which could be considered materially significant, these transactions are not conflicting with the interests of the Company.

### Other Compliances

#### i) Management Discussion and Analysis Report

Management Discussion and Analysis Report is made in conformity with SEBI (LODR) Regulations, 2015 and is attached to the Board's Report forming part of the Annual Report of the Company.

#### ii) Quarterly Financial Results

Pursuant SEBI (LODR) Regulations, 2015, Quarterly Financial Results are approved by the Board on the recommendations of the Audit Committee. These are uploaded to Stock Exchanges website within prescribed time period after the conclusion of the Board Meeting and published in leading daily newspapers, as required, within the stipulated time. These are also immediately posted on the Company's website.

#### (iii) Quarterly Compliances

The Company submits quarterly Compliance on Shareholding pattern, Grievances to Stock Exchanges in the prescribed format within stipulated time for four quarters during 1st April, 2023 to 31st March, 2024 from the close of each quarter. Compliance on Corporate governance report is not applicable to our Company.

#### (iv) Online filing

Quarterly reports to Stock Exchange have been filed through Electronic Application and are available on web-link of stock exchange.

SEBI requires all listed Companies to process investor complaints in a centralized web-based complaint system called 'SEBI Complaints Redress System (SCORES)'. All complaints received from shareholders of listed Companies are posted in this system.

Listed Companies are advised to view the complaint and submit Action Taken Report (ATR) with supporting documents in SCORES.

During the year under report, there was no complaint on our Company posted at SCORES.

#### (v) Reconciliation of Share Capital Audit

As Stipulated by Securities and Exchange Board of India (SEBI), Practicing Company Secretary Vikas Gautam carries out the Reconciliation of the Share Capital Audit to reconcile the total admitted Capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total Issued and Listed Capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock

Exchanges submitted for quarter ended 30.06.2023, 30.09.2023,31.12.2023 and 31.03.2024 and is also placed before the Board of Directors.

(vi) Accounting treatment

The Financial Statements have been prepared in compliance with applicable provisions of the Companies Act, 2013 read with rules issued thereunder, applicable Indian Accounting Standard and the provision of SEBI (LODR) Regulations,2015 including the amendments thereof have been followed.

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from 1st April, 2016 Accordingly, the financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 (“Act”) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are approved for issue by the Board of Directors has been considered in preparing these financial statements.

(vii)Cost Audit: Not Applicable to Our Company

(viii)Secretarial Standards & Secretarial Audit –

Pursuant to Section 118 (10) of the Act, every Company shall observe Secretarial Standards with respect to General and Board meetings specified by the Institute of Company Secretaries of India. The Ministry of Corporate Affairs has accorded approval for the Secretarial Standards on Meetings of Board of Directors (SS-1) and General Meetings (SS-2) that has come into force from 1st July 2015. The Company’s practices and procedures meet with all these prescriptions and residual requirements will be taken care.

Pursuant to Section 204(1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Anuj Kumar, a Practicing Company Secretary to undertake the Secretarial Audit of the Company for year ended as at 31-03-2024. The Secretarial Audit Report was placed before the Board on September 05, 2024 as per Annexure-I. There are no qualifications in the Secretarial Audit Report.

(x) Review of Directors’ Responsibility Statement

The Board in its Report has confirmed that the annual accounts for year ended 31st March 2024 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

### **CEO and CFO Certification**

We, Renu Gambhir, CEO and Sunil Datt Sharma, CFO of D.D. Ventures Limited, to the best of our knowledge and belief, hereby certify that :

(A) We have reviewed the financial statements and cash flow statements for the year at 31st March, 2024, and that based on our knowledge and belief :-

- (i) these statements do not contain any materially untrue statements or omit to state any material fact or contain statements that might be misleading; and
- (ii) these statements present a true and fair view of the listed entity's affair and are in compliance with existing accounting standards, applicable laws and regulations.

(B) There are, to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.

(C) We along with Company's other certifying officers accept responsibility for establishing and maintaining internal controls for financial reporting and that we have:-

(i) evaluated the effectiveness of the internal control systems of the listed entity pertaining to the financial Reporting; and

(ii) disclosed to the auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(D) We have indicated to the auditors and the Audit Committee of the Company, the following:-

- (i) Significant changes in internal control over financial Reporting during the year;
- (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statements; and
- (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial Reporting.

-Sd/-  
Renu Gambhir  
CEO  
Date: 30.05. 2024

-Sd/-  
Sunil Datt Sharma  
CFO

### **Declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulations,2015**

We, Renu Gambhir, CEO and Sunil Datt Sharma, CFO of D.D. Ventures Limited, hereby declare that the statutory auditors of the Company-M/s. S. K Mittal & Associates, Chartered Accountants ,New Delhi having firms registration number have issued an Audit report with the unmodified opinion on and consolidated financial results for the quarter and year ended 31st March ,2024.

-Sd/-  
Renu Gambhir  
CEO  
Date: 30.05.2024

-Sd/-  
Sunil Datt Sharma  
CFO

### **Declaration under Schedule V (D) of the SEBI (LODR) Regulations, 2015**

We, Renu Gambhir, CEO and Sunil Datt Sharma, CFO of D.D. Ventures Limited, hereby declare that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of conduct of Directors and Senior Management Personnel of the Company for the financial year 2023-24 and a confirmation to this effect has been obtained from them individually for the period under review.

For and on behalf of the Board of

-Sd/-  
Renu Gambhir  
CEO  
Date: 30.05.2024

-Sd/-  
Sunil Datt Sharma  
CFO

## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[As per Clause 10(i) of Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations].

To,  
The Members,  
D. D. Ventures Limited

1. We have examined the status of directors for the year ended on March 31, 2024, pursuant to the provisions of Clause 10(i) of Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”).
2. It is neither an audit nor an expression of opinion regarding the legality of debarment or disqualification by the Securities and Exchange Board of India (SEBI)/Ministry of Corporate Affairs (MCA) or any such statutory authority.
3. Our examination was limited to a review of the relevant records of the Company and website of MCA, stock exchange(s), SEBI and other relevant statutory authority (ies) (specify) as specified in Annexure to this certificate and it is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions.
4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the declarations and disclosures made by the Directors and the representation given by the Management, we certify that none of the directors on the board of D. D. Ventures Limited, have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority during the year ended at March 31, 2024.

For Kumar Jee & Associates  
Company Secretaries

Anuj Kumar  
Partner  
M.NO.: F11306 ; C.P. No. 15870  
ICSI UDIN: F011306F001159631

Place: Delhi  
Date: 06.09.2024

## **ANNEXURE [I] TO BOARD OF DIRECTORS' REPORT**

**Form No. MR-3**

### **Secretarial Audit Report**

(For the Financial Year ended on March 31, 2024)

[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,  
D. D. Ventures Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s D. D. Ventures Limited (hereinafter called "the Company"). 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.

Based on our verification of the Company's books, papers, minute books, forms, and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, generally 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 period ended on March 31, 2024 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- VI. As informed / declared by the Company that during the financial year under review, no other laws were applicable to the Company except Income Tax Act, 1961. Further, the Company is not registered under any other legislation.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs;
- (ii) The Listing Agreements entered into by the Company with MCX Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that, during the year under review:

- I. In terms of Securities and Exchange Board of India Circular No. SEBI/Cir/ISD/1/2010 read with SEBI/Cir/ISD/2/2010 and SEBI/Cir/ISD/1/2012, at least 100% Promoter's holding and 50% Non-Promoters holding are to be in dematerialized form. While company is still in the process of achieving the aforesaid shareholding in demat form.
- II. There are filing of requisite forms and returns with the Registrar of Companies, Regional Director, Central Government or other concerned authorities.
- III. The company has not made any alteration to the Memorandum and Articles of Association of the Company.

We further report that:

- i. The Board of Directors of the Company is duly constituted as per the provisions of the Companies Act, 2013 comprising of proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- ii. The Company has duly constituted the audit committee and nomination and remuneration committee as required by the Companies Act, 2013.
- iii. Adequate notice was generally given to all directors to schedule the Board meetings. As informed, agendas and detailed note on agenda were generally sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iv. Minutes of the meetings were duly recorded and signed by the Chairman and the decisions taken/ resolutions passed were duly approved.
- v. During the period under review, decisions were carried through unanimously and no dissenting views were observed, while reviewing the minutes.

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

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

For Kumar Jee & Associates  
Company Secretaries

Anuj Kumar  
Partner

M.NO.:F11306 ; C.P. No. 15870  
ICSI UDIN: F011306F001129566

Place: Delhi  
Date: 04.09.2024

'ANNEXURE-A'

To,  
The Members,  
D. D. Ventures Limited

Our Secretarial Audit Report for the Financial Year ended on March 31, 2024 of even date is to be read along with this letter.

1. Maintenance of the Secretarial Records, Registers is the responsibility of the management of the company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and the practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of law, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Kumar Jee & Associates  
Company Secretaries

Anuj Kumar  
Partner  
M.NO.:F11306; C.P. No. 15870  
ICSI UDIN: F011306F001129566

Place: Delhi  
Date: 04.09.2024

## **ANNEXURE [II] TO BOARD OF DIRECTORS' REPORT NOMINATION AND REMUNERATION POLICY**

### **1. GUIDING PRINCIPLES**

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

### **2. ROLE OF THE COMMITTEE**

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.

### **3. FREQUENCY OF THE MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

### **4. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

#### **Appointment criteria and qualifications:**

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

#### **Term / Tenure:**

Managing Director/Whole-time Director/Manager (Managerial Person):

- The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1 October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

#### **Evaluation:**

- The Committee shall carry out evaluation of performance of every Director,
- KMP and Senior Management on yearly basis or as when required.

**Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**5. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT****a) General:**

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

**b) Remuneration to Managerial Person, KMP and Senior Management:**

- Fixed pay:  
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force and also depend on the financial position of Company.
- Minimum Remuneration:  
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- Provisions for excess remuneration:  
If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**c) Remuneration to Non-Executive / Independent Director:**

- Remuneration / Commission:  
The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Sitting Fees:  
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- Limit of Remuneration /Commission:  
Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.
- Stock Options:  
An Independent Director shall not be entitled to any stock option of the Company.

**6. REVIEW AND AMENDMENT**

- The Committee or the Board may review the Policy as and when it deems necessary.
- The Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- This Policy may be amended or substituted by the Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Introduction

#### AUTOMOBILE INDUSTRY

#### OPPORTUNITIES & THREATS

##### OPPORTUNITIES

1. **Introducing fuel-efficient vehicles:** Optimization of fuel-driven combustion engines and cost efficiency programs are good opportunities for the automobile market. Emerging markets will be the main growth drivers for a long time to come, and hence fuel efficient cars are the need of the hour.
2. **Changing lifestyle & customer groups:** Three powerful forces are rolling the auto industry. Shift in consumer demand, expanded regulatory requirements for safety and fuel economy, and the increased availability of data and information. Also with the increase in nuclear families there has been increase in demand of two-wheelers & compact cars and this will grow further.

##### THREATS

1. **Intense Competition:** Presence of such a large number of players in the Automobile industry results into extensive competition, every company eating into others share leaving little scope for new players.
2. **Volatility in the fuel Prices:** At least for the passenger segment fluctuations in the fuel prices remains the determining factor for its growth. Also government regulations relating the use of alternative fuels like CNG. Shell gas is also affecting the inventories.
3. **High fixed cost and investment in R & D:** Due to the fact that mature markets are already overcrowded, industry is shifting towards emerging markets by building facilities, R & D centres in these markets. But the ROI out of these decisions is yet to be capitalized.

##### OPPORTUNITIES:

- Rapid Urbanization
- Growth in population
- Rise in the number of nuclear families
- Easy availability of finance
- Repatriation of NRIs and HNIs
- Rise in disposable income

##### THREATS:

- Unfavorable changes in government policies and the regulatory environment can adversely impact the performance of the sector.
- Substantial procedural delays with regards to land acquisition, land use, approvals. Retrospective policy changes and regulatory bottlenecks may impact attractiveness of the sector and companies operating within the sector.
- Real estate industry is capital intensive sector which require high capital and in present scenario it is challenge in front of management to arrange for the funds requirement.

##### OUTLOOK

Responding to an increasingly well-informed consumer base and, bearing in mind the aspect of globalization, Indian real estate developers have shifted gears and accepted fresh challenges. The most marked change has been the shift from family owned businesses to that of professionally managed ones. Real estate developers, in meeting the growing need for managing multiple projects across cities, are also investing in centralized processes to source material and organize manpower and hiring qualified professionals in areas like project management, architecture and engineering. The growing flow of FDI into Indian real estate is encouraging increased transparency. Developers, in order to attract funding, have revamped their accounting and management systems to meet due diligence standards.

India's automotive industry is one of the most competitive in the world. It does not cover 100 per cent of technology or components required to make a car but it is giving a good 97 per cent.

##### RISK AND CONCERN

The risks faced by the Company are categorized into strategic, financial, operational and compliance risks. In view of the changing business environment, the Company has Risk Management Policy to protect the abovementioned risk. Some of the risks that may arise in normal course of business and impact its ability for future developments inter alia include credit risk, liquidity risk, market risk etc.

Your Company has established a framework and process to monitor the exposures to implement appropriate measures in a timely and effective manner.

**INTERNAL CONTROLS AND THEIR ADEQUACY**

The Company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and to ensure that all transactions are authorised, recorded and reported correctly and adequately. The Company's internal controls are supplemented by an extensive programme of internal audits, review by management and documented policies, guidelines and procedures. The internal control is designed to ensure that financial & other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the company on periodical basis.

**HUMAN RESOURCES**

Your Company firmly believes that a motivated and empowered employee is the key to competitive advantage. At present your company has adequate human resources which is commensurate with the current volume of Business activity and is reviewed by the management periodically and the company would induct competent personnel on increase/ expansion of the Business activity. Your Company's employee value proposition is based on a strong focus on employee development, an exciting work culture, performance and empowerment. Processes such as performance improvement, talent management and competency management are platforms for individual development.

**FORM NO. AOC-2**

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in subsection (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 - NIL

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188- N.A

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

- (a) Name(s) of the related party and nature of relationship:- D D Industries Limited
- (b) Nature of contracts/arrangements/transactions:- Loans Taken
- (c) Duration of the contracts / arrangements/transactions: 01-04-2023 to 31-03-2024
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
  - i. The transactions with related parties have been entered at an amount, which are not materially different from those on normal commercial terms.
  - ii. No amount has been written back/written off during the year in respect to due to/due from related parties.
  - iii. The amount due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.

**Names of Related Party/Nature of Transaction**

**Value (Rs. In Lakhs)**

a) Unsecured Loan taken form DDI Motors private Limited	6.50
b) Unsecured loan repaid to Rajeev Gambhir	4.69
c) Unsecured loan given to D.D Industries Limited	0.20

(e) Date(s) of approval by the Board, if any: approval taken in Previous AGM

(f) Amount paid as advances, if any: As given above in the RPT details.: N/A

## INDEPENDENT AUDITOR'S REPORT

To The Members of  
**D. D. VENTURES LIMITED**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of D. D. Ventures Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of

the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in Annexure- A a statement on the matters specified in paragraphs 3 and 4 of the Order.

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended : In our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the Company to its directors during the year.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has no long-term contract 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.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The Company has not declared or paid any dividend during the year.
  - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log)

facility is applicable to the Company with effect from April 1, 2024, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

**For S.K. Mittal & Co.**  
**Chartered Accountants**  
**FRN: 001135N**

**(K.S. Mittal)**  
**Partner**  
**Membership No. 010633**

**Place: New Delhi**  
**Dated: 30.05.2024**

## **Annexure - A to the Auditors' Report**

**The Annexure referred to in Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2024, we report that:**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) (a) (A) The Company has no item under Property, Plant and Equipment and hence reporting under paragraph 3(i) (a)(A) of the Order is not applicable.  
  
(B) The Company has no intangible asset and hence reporting under paragraph 3(i)(a)(B) of the Order is not applicable.
- (b) The Company has no item under Property, Plant and Equipment and hence reporting under paragraph 3(i) (b) of the Order is not applicable.
- (c) The Company does not have any immovable property. Accordingly, reporting under paragraph 3(i)(c) of the Order is not applicable.
- (d) Provisions of paragraph 3(i)(d) with respect to revaluation are is not applicable as the company has no item under Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii) (a) As per information and explanations given to us, inventory has been physically verified by the management during the year at reasonable intervals.  
  
(b) The Company has no working capital limit from banks or financial institutions during any point of time of the year and hence reporting under paragraph 3(ii)(b) of the Order is not applicable.
- iii) The company has made no investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, during the year; nor any such amount was outstanding at the beginning of the year and hence, reporting under clause 3(iii) of the Order is not applicable.
- iv) Provisions of section 185 and 186 of the Companies Act, 2013 are not applicable.
- v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii) In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- b) There were no statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute.

viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company has no subsidiary or associate or joint venture and therefore clause 3(ix) (e) of the Order is not applicable.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- xi. (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle-blower complaint has been received during the year by the Company.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, are not applicable to the Company.
- xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) of the Order is not applicable.
- xvii) The Company has incurred cash loss of Rs. 3.56 lacs during the financial year covered by our audit and cash loss of Rs 8.46 lacs in the immediately preceding financial year.
- xviii) The issues, objections or concerns raised by the outgoing auditor were taken into consideration during the course of our audit.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) Provisions of section 135 of the Companies Act are not applicable to the Company hence reporting under clause (xx) of the Order is not applicable.

(xxi) In our opinion reporting under clause (xxi) of the Order is not applicable as the Company has no subsidiary, associate or joint venture company.

**For S. K. Mittal & Co.**  
**Chartered Accountants**  
**FRN: 001135N**

**Place: New Delhi**  
**Dated: 30.05.2024**

**(K.S. Mittal)**  
**Partner**  
**Membership No. 010633**

## **Annexure - B to the Auditor's Report**

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

We have audited the internal financial controls over financial reporting of **D. D. Ventures Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the Ind AS 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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.

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, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S. K. Mittal & Co.**  
**Chartered Accountants**  
**FRN: 001135N**

**Place: New Delhi**  
**Dated: 30.05.2024**

**(K.S. Mittal)**  
**Partner**  
**Membership No. 010633**

**D. D. VENTURES LIMITED**  
**CIN: L50102DL1984PLC017834**  
**Balance Sheet as at 31st March 2024**

(Rs. in Lakhs)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant and Equipment		-	-
Capital Work-In-Progress		-	-
Other Intangible Assets		-	-
		-	-
<b>Current Assets</b>			
Inventories	2	35.93	35.93
Cash and cash equivalents	3	0.02	0.63
Loans/ Advances	4	0.20	-
Other current assets	5	10.28	58.81
		<b>46.43</b>	<b>95.37</b>
		<b>46.43</b>	<b>95.37</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	6	97.22	97.22
Other Equity	7	(96.78)	(94.62)
		<b>0.44</b>	<b>2.60</b>
<b>Non Current Liabilities</b>			
Loans & Advances from Related Parties	8	41.09	86.60
<b>Current Liabilities</b>			
Other Current Liabilities	9	4.90	6.17
Short Term Provisions	10	-	-
		<b>46.43</b>	<b>95.37</b>
		<b>46.43</b>	<b>95.37</b>

**Significant Accounting Policies**

1

The accompanying Notes form an integral part of the financial statements 1 to 22.

As per our report of even date

For S. K. Mittal & Co.  
Chartered Accountants  
FRN: 001135N

For and on behalf of the Board

(K.S. Mittal)  
Partner  
M.No. 010633

Renu Gambhir  
Managing Director &  
Chief Executive Officer  
DIN: 01239511

Sunil Datt Sharma  
Director &  
Chief Financial  
Officer  
DIN: 07422151

Place: New Delhi  
Dated: 30.05.2024

Rinku Kumari  
Company Secretary

**D. D. VENTURES LIMITED**  
**CIN: L50102DL1984PLC017834**  
**Statement of Profit & Loss for the Year ended 31st March 2024**

Particulars	Note No.	(Rs. in Lakhs)	
		Year ended 31.03.2024	Year ended 31.03.2023
<b>Revenue from Operations</b>	11	1.25	49.95
<b>Other Income</b>		-	-
<b>Total Income</b>		<b>1.25</b>	<b>49.95</b>
<b>Expenses</b>			
Purchase of Lifts		-	49.95
Employee Benefits Expense	12	0.40	-
Depreciation and Amortization Expense	-	-	-
Other Expenses	13	3.01	3.56
<b>Total Expenses</b>		<b>3.41</b>	<b>53.51</b>
<b>Profit/(Loss) before Tax</b>		<b>(2.16)</b>	<b>(3.56)</b>
<b>Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		-	-
Interest Tax Written off		-	-
Write Back of Excess Provision of Income Tax in earlier years		-	-
<b>Profit/(Loss) after Tax</b>		<b>(2.16)</b>	<b>(3.56)</b>
<b>Other Comprehensive Income</b>		-	-
<b>Total Comprehensive Income/(Loss)</b>		<b>(2.16)</b>	<b>(3.56)</b>
<b>Earnings per Equity share of Rs. 10 each</b>			
Basic (Rs.)		(0.23)	(0.38)
Diluted (Rs.)		(0.23)	(0.38)

The accompanying Notes form an integral part of the financial statements 1 to 22.

As per our report of even date  
For S. K. Mittal & Co.  
Chartered Accountants  
FRN: 001135N

For and on behalf of the Board

(K.S. Mittal)  
Partner  
M.No. 010633

Renu Gambhir  
Managing Director &  
Chief Executive Officer  
DIN: 01239511

Sunil Datt Sharma  
Director &  
Chief Financial  
Officer  
DIN: 07422151

Place: New Delhi  
Dated: 30.05.2024

Rinku Kumari  
Company Secretary

**D. D. VENTURES LIMITED**  
**CIN: L50102DL1984PLC017834**

**Cash Flow Statement for the Financial Year Ended 31st March 2024**

(Rs. in Lakhs)

	2023-24		2022-23
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) before Tax as per statement of Profit and Loss		(2.16)	(3.56)
<u>Adjustment :</u>			
Depreciation & Amortization Expenses	-		-
Provision / Write off of Assets / CWIP			
		-	-
<b>Operating Profit/(Loss) Before Working Capital Changes</b>		(2.16)	(3.56)
Changes in Working Capital (Excluding Cash & Bank Balances)			
Inventories	-		(35.93)
Trade Receivables	-		
Other Current Assets	48.53		(26.32)
Trade Payable	(1.27)		3.86
Loans/advances	(0.20)		
Other Current Liabilities	-	47.06	-
			(58.39)
Cash Generated from Operations		44.90	(61.95)
Direct Taxes Paid			
<b>NET CASH FROM OPERATING ACTIVITIES</b>		44.90	(61.95)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
in Capital Works in Progress	-		35.93
Investment in Other Companies	-		-
Interest Received	-		-
<b>NET CASH FROM INVESTING ACTIVITIES</b>		-	35.93
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long Term Borrowings	(45.51)		25.70
<b>NET CASH FROM FINANCING ACTIVITIES</b>		(45.51)	25.70
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		(0.61)	(0.32)
<b>CASH AND CASH EQUIVALENTS (OPENING BALANCE)</b>		0.63	0.96
<b>CASH AND CASH EQUIVALENTS (CLOSING BALANCE)</b>		0.02	0.63

As per our report of even date  
For S. K. Mittal & Co.  
Chartered Accountants  
FRN: 001135N

For and on behalf of the Board

For and on behalf of the Board

(K.S. Mittal)  
Partner  
M.No. 010633

Renu Gambhir  
Managing Director &  
Chief Executive Officer  
DIN: 01239511

Sunil Datt Sharma  
Director &  
Chief Financial Officer  
DIN: 07422151

Place: New Delhi  
Dated: 30.05.2024

Rinku Kumari  
Company Secretary

**D. D. VENTURES LIMITED**  
**CIN: L50102DL1984PLC017834**  
**Statement of changes in Equity for the Year ended 31st March 2024**

**A Equity Share Capital**

(Rs. in Lakhs)

Balance as at 01 April 2023	Changes in equity share capital during the Financial Year 2023-24	Balance as at 31 March 2024
97.22	-	97.22

**B Other Equity**

(Rs. in Lakhs)

	Share application money pending allotment	Reserves and surplus		Total
		Retained earnings	Other comprehensive income	
<b>Balance as at 01 April 2023</b>	-	<b>(94.62)</b>	-	<b>(94.62)</b>
Profit for the year	-	(2.16)	-	(2.16)
Share issued during the year	-	-	-	-
Less: Dividend Paid	-	-	-	-
Less: DDT thereon	-	-	-	-
<b>Balance as at 31 March 2024</b>	-	<b>(96.78)</b>	-	<b>(96.78)</b>

As per our report of even date  
For S. K. Mittal & Co.  
Chartered Accountants  
FRN: 001135N

For and on behalf of the Board

(K.S. Mittal)

Renu Gambhir  
Managing Director  
& Chief Executive  
Officer  
DIN: 01239511

Sunil Datt Sharma  
Director &  
Chief Financial Officer  
DIN: 07422151

Partner  
M.No. 010633

Place: New Delhi  
Dated: 30.05.2024

Rinku Kumari  
Company Secretary

## **D. D. VENTURES LIMITED**

**CIN-L50102DL1984PLC017834**

### **Note No. 1**

#### **NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

##### **A. CORPORATE INFORMATION**

D.D. VENTURES LIMITED ("the Company") is a listed entity incorporated in India with registered office in New Delhi.

##### **B. SIGNIFICANT ACCOUNTING POLICIES**

###### **B.1 BASIS OF PREPARATION AND PRESENTATION**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on a historical cost basis except for certain assets and liabilities which have been measured at fair value or revalued amount. The fact is disclosed in the relevant accounting policy. The financial statements are presented in Indian Rupees ('INR') and the values are rounded to the nearest rupee.

###### **B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

###### **a. Property, plant and equipment**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost, directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using straight line method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

## **b. Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

## **c. Inventories**

Inventories are measured as under on the basis of first-in first-out principle, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition:

- Finished Goods	:	At lower of cost or selling price.
- Semi-finished Goods	:	At estimated cost.
- Raw Materials, Stores & Spares and Packing Materials	:	At Cost.
- Scrap	:	At realizable value.
- Assets held for Sale	:	At lower of carrying amount or fair value

## **d. Impairment of assets**

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite life may be impaired. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

## **e. Provisions, Contingent liabilities, Contingent assets and Commitments**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed by way of notes to accounts. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

## **f. Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized

in the comprehensive income or equity. In which case, the tax is also recognized in other comprehensive income or equity.

#### Current Tax

Current tax assets and liabilities are measured at the amount expect to be recovered or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

#### Deferred Tax

Deferred tax is provided, using the balance sheet method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered.

#### **g. Operating Cycle**

Based on the nature and activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

#### **h. Foreign Currency transactions and translation**

The Company's financial statements are presented in INR, which is also the Company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction.

At each balance sheet date, foreign currency monetary items (such as Cash, Receivables, Loans, Payables, etc.) are reported using the closing exchange rate.

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognized as gain or loss in the period in which they arise.

Non-monetary items (such as Investments, Fixed Assets, etc.) which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

#### **i. Revenue recognition**

Sales are recognized on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to the customers. Sales include excise duty but exclude value added tax.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

Interest income from a financial asset is recognized using effective interest rate method.

Dividend income is recognized when the Company's right to receive the payment has been established.

j. **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Classification: The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through statement of profit and loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

Initial recognition and measurement: All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset

Subsequent measurement: For purposes of subsequent measurement financial assets are classified in below categories:

- Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Financial assets at fair value through statement of profit and loss: A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit and loss.

Derecognition: A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Investment in subsidiaries, joint ventures and associates: The Company accounts for its investment in joint ventures at cost.

Impairment of financial assets: The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables.

## ii. Financial liabilities

**Classification:** The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through statement of profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

**Initial recognition and measurement:** All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

**Subsequent measurement:** The measurement of financial liabilities depends on their classification as described below:

- **Financial liabilities at amortized cost:** After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

- **Financial liabilities at fair value through profit or loss:** Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

**Derecognition:** A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

iii. **Offsetting of financial instruments:** Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

## K. Earnings per share

Basic earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

**D. D. VENTURES LIMITED**  
**CIN - L50102DL1984PLC017834**  
**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

(Rs. in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
<b>2. Inventories</b>		
(As taken, valued and certified by the management)		
Assets held for sale	35.93	35.93
	<b>35.93</b>	<b>35.93</b>
<b>3. Cash and Cash equivalents</b>		
Current account with HDFC Bank	0.02	0.09
Cash on hand	-	0.55
	<b>0.02</b>	<b>0.63</b>
<b>4. Loans/ Advances</b>		
(Unsecured, considered good)		
D D Industries Limited	0.20	-
(A related Party)	<b>0.20</b>	-
<b>5. Other Current Assets</b>		
(Unsecured, considered good)		
Advance to suppliers	3.42	3.42
MAT for AY 2015-16	2.55	2.55
MAT for AY 2018-19	0.98	0.98
MAT for AY 2019-20	1.06	1.06
MAT for AY 2020-21	0.23	0.23
GST recoverable	2.05	1.68
Due from DD Properties (P) Ltd	-	48.89
agst sale of Lifts	<b>10.28</b>	<b>58.81</b>

**D. D. VENTURES LIMITED**  
**CIN - L50102DL1984PLC017834**  
**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

(Rs. in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
<b>6. Equity Share Capital</b>		
<b>Authorised Capital</b>		
3,000,000 Equity Shares of Rs. 10 each	300.00	300.00
<b>Issued Capital</b>		
1,000,000 Equity Shares of Rs. 10 each	100.00	100.00
<b>Subscribed and Paid-up Capital</b>		
945,950 Equity Shares of Rs. 10 each	94.60	94.60
<b>Add: Shares Forfeited</b>		
54,050 Equity Shares Forfeited	2.63	2.63
	<b>97.22</b>	<b>97.22</b>

**6.1 Reconciliation of Shares Outstanding**

Particulars	As at 31.03.2024		As at 31.03.2023	
	Nos	Amt	Nos	Amt
Opening Share Capital	945,950	94.60	945,950	94.60
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
<b>Total</b>	<b>945,950</b>	<b>94.60</b>	<b>945,950</b>	<b>94.60</b>
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
<b>Closing Share Capital</b>	<b>945,950</b>	<b>94.60</b>	<b>945,950</b>	<b>94.60</b>

**6.2 Details of Shareholders holding more than 5 percent shares**

Name Of Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares held	Percentage of Shareholding	No. of Shares held	Percentage of Shareholding
Rajeev Gambhir	227,825	24.08	227,825	24.08
Renu Gambhir	88,750	9.38	88,750	9.38
Kunal Gambhir	120,650	12.75	120,650	12.75
Fastlane Ventures Private Limited	110,025	11.63	110,025	11.63
D.D.Properties Private Limited	91,950	9.72	91,950	9.72
<b>Total</b>	<b>639,200</b>	<b>67.56</b>	<b>639,200</b>	<b>67.56</b>

**6.3 Shares held by promoters at the end of the year**

Promotor name	No. of Shares	% of total shares	% Change during the
Rajeev Gambhir	227,825	24.08	-
Renu Gambhir	88,750	9.38	-
Kunal Gambhir	120,650	12.75	-
Tanisha Gambhir	1,000	0.11	-
<b>Promotor Group</b>			
Fastlane Ventures Private Limited	110,025	11.63	-
D.D.Properties Private Limited	91,950	9.72	-
<b>Total</b>	<b>640,200</b>	<b>67.68</b>	-

**D. D. VENTURES LIMITED**  
**CIN - L50102DL1984PLC017834**  
**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

(Rs. in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
<b>7. Other Equity</b>		
<b>Retained Earnings</b>		
Opening balance	(94.62)	(91.07)
Add: Comprehensive income for the year	(2.16)	(3.56)
Less: Appropriation	-	-
Dividend Paid	-	-
	<b>(96.78)</b>	<b>(94.62)</b>
<b>8. Loans &amp; Advances from Related Parties</b>		
(Non Current, unsecured)		
Mr. Rajeev Gambhir, a former Director	-	4.69
Mrs. Urmila Gambhir, a former Director	4.59	4.59
D.D.I Motors Private Limited	36.50	30.00
D D Industries Limited	-	47.32
	<b>41.09</b>	<b>86.60</b>
<b>9. Other Current Liabilities</b>		
Expenses Payable	-	1.25
TDS Payable	0.04	0.08
Sundry Creditors	4.86	4.85
	<b>4.90</b>	<b>6.17</b>
<b>10. Short Term Provisions</b>		
Provision for Income Tax	-	-
	-	-

**D. D. VENTURES LIMITED**  
**CIN - L50102DL1984PLC017834**  
**NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS**

(Rs. in Lakhs)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
<b>11. Revenue from Operations</b>		
Sale of Lifts	-	49.95
Interest on Income Tax Refund	-	-
Sundry Balance Written Back	1.25	-
	<b>1.25</b>	<b>49.95</b>
<b>12. Employee Benefits Expense</b>		
Salary to Staff	0.40	-
	<b>0.40</b>	-
<b>13. Other Expenses</b>		
Payment to Auditors	0.43	0.43
Fees & Taxes	0.27	0.10
Legal & Professional Charges	1.07	1.91
Advertisement Expenses	0.38	0.34
Bank Charges	0.30	0.24
Interest on late deposit of TDS/GST	0.01	-
Listing Expenses	0.55	0.55
Sundry Balances W/off	-	-
	<b>3.01</b>	<b>3.56</b>
<b>Break-up of Payment to Auditors</b>		
Audit Fee	0.23	0.23
Certification Charges	0.20	0.20
	<b>0.43</b>	<b>0.43</b>

## D. D. VENTURES LIMITED

CIN-L50102DL1984PLC017834

### NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024.

14. Income Tax Assessment has been completed up to the assessment year 2023-24.
15. No deferred tax provision has been made since there being no temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amounts.
16. In the opinion of the Board, value of Current Assets, if realized in the normal course of business shall not be less than the value stated in accounts.
17. The Company has received a notice from the Sales Tax Department proposing assessment of sales tax liability in respect of the period commencing from 1988-89 to 1999-2000. The Company has since filed an appeal against the said notice and accordingly the matter is sub- judice.
18. **Related Parties Disclosure**  
As per AS-18, the related parties where control exists or where significant influence exists and with whom transactions have taken place are as under:
- (a) Key Management Personnel  
i) Renu Gambhir (Managing Director & Chief Executive Officer)
- (b) Enterprises over which KMP or his relatives are able to exercise significant influence  
i) D. D. Industries Limited  
ii) D.D.I. Motors Private Limited
- (c) Transaction during the year with related parties (excluding reimbursement)

	2023-24 (in Lakhs)	2022-23 (in Lakhs)
a) Unsecured Loan taken from D.D Industries Limited	-	25.69
b) Unsecured Loan taken form DDI Motors private Limited	6.50	-
c) Unsecured loan repaid to Rajeev Gambhir	4.69	-
d) Unsecured loan given to D.D Industries Limited	0.20	-
e) Outstanding balances at end of the year:		
Credit Balances	-	4.69
Mr Rajeev Gambhir	36.50	30.00
DDI Motors Pvt. Ltd.	-	47.32
D.D Industries Limited		
Debit Balances	0.20	-
D.D Industries Limited		

19. Debit/Credit balances of parties are subject to reconciliation/confirmation.

**20. Additional Regulatory Information is given below to the extent applicable to the Company:**

- i The Company has not been declared a wilful defaulter by any bank/ financial institution or other lender as on 31.03.2024.

**ii Ratios**

<b>Particulars</b>	<b>Numerator</b>	<b>Denominator</b>	<b>31st March 2024</b>	<b>31st March 2023</b>	<b>Variance</b>	<b>Remark</b>
Current Ratio	Current assets	Current liabilities	9.48	15.45	-38.64%	Payment received
Debt – Equity Ratio	Total Debt	Shareholder’s Equity	93.38	33.29	180.50%	Repayment of Liabilities
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-	-	-	-
Return on Equity Ratio	Net Profits after taxes	Average Shareholder’s Equity	-1.42	-0.81	75.30%	Decrease in loss
Inventory Turnover Ratio	Sales	Average Inventory	-	2.78	-	-
Trade Receivables Turnover Ratio	Revenue	Average Trade Receivable	-	-	-	-
Trade Payables Turnover Ratio	Purchases of services and other expenses	Average Trade Payables	-	-	-	-
Net Capital Turnover Ratio	Revenue	Working Capital	-	0.56	-	-
Net Profit Ratio	Net Profit	Revenue	-	0.07	-	-

Return on Capital Employed	Earnings before interest and taxes	Capital Employed	-4.90	-1.37	257.66%	Decrease in Capital Employed
Return on investment	Income generated from investments	Time weighted average investments	-	-	-	-

21. Earnings per share (EPS)

	2023-24 (Rs. In Lakhs)	2022-23 (Rs. In Lakhs)
Profit / (Loss) after tax	(2.16)	(3.56)
Weighted average no. of shares	945,950	945,950
Nominal Value of Shares	10	10
Basic & Diluted Earnings / (Loss) per share (Rs. )	(0.23)	(0.38)

22. Figures for previous year have been rearranged/ regrouped, wherever necessary.

**SIGNATURES TO NOTES 1 TO 22**

As per our report of even date

For **S.K Mittal and Co.**  
Chartered Accountants  
FRN: 001135N

**For and behalf of the Board**

**(K. S. Mittal)**  
Partner  
M.No. 010633

**Renu Gambhir**  
Managing Director &  
Chief Executive Officer  
DIN: 01239511

**Sunil Datt Sharma**  
Director &  
Chief Financial Officer  
DIN: 07422151

Place: New Delhi  
Date: 30.05.2024

Rinku Kumari  
Company Secretary