



DHSL TEXTILES (INDIA) LIMITED

Formerly known as **Desire Hitech Solutions Limited**

CIN : L51900DL1984PLC019624
Tel. : +91-11-28756902, Mob.: +91-8800446397
E-mail : dhsstextiles@gmail.com
Website : dhsstextiles.in

Regd. Office :
203, Aman Chamber, Pusa Road
Rajendra Place Metro Station
New Delhi-110060

Date: 10.10.2018

To,
The Head- Listing & Compliances
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai – 400098


Sub: Submission of Annual Report (including Notice of AGM) under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2017-18. (SYMBOL: DHSL)

Dear Sir,

With reference to the above mentioned subject, please find enclosed herewith the Annual Report (including AGM Notice) as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Financial Year 2017-18.

You are requested to take the above on your records and acknowledge the same.

For DHSL Textiles (India) Limited


Mehak Arora
(Managing Director)

DIN: 06798853

Encl: a/a

DHSL
TEXTILES
(INDIA)
LIMITED

33rd
ANNUAL REPORT- 2017-18



Textiles

CONTENTS

SR. NO.	PARTICULARS
1.	Corporate Information
2.	Notice
3.	Route Map
4.	Director's Report
5.	Management Discussion & Analysis (Annexure-I)
6.	Secretarial Audit Report (Annexure-II)
7.	Independent Auditor's Report (Annexure-III) Financial Statements: <ul style="list-style-type: none">• Balance Sheet• Statement of Profit And Loss Account• Cash Flow Statement• Accounting Policies and Notes on Accounts
8.	Extract of Annual Return (MGT-9) (Annexure-IV)
9.	<ul style="list-style-type: none">• Attendance Slip
10.	<ul style="list-style-type: none">• Proxy Form

DHSL TEXTILES (INDIA) LIMITED

(Formerly Known as Desire Hitech Solutions Limited)

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Ms. Mehak Arora,
Chairman & Managing Director
Mr. Deepu Singh, Director
Mr. Naveen Kumar, Independent Director
Mr. Vikash Chaubey, Independent Director

COMPANY SECRETARY:

Ms. Kashni Mahajan

CHIEF FINANCIAL OFFICER:

Ms. Rekha Bhandari

SECRETARIAL AUDITOR:

M/s Ankur Sharma & Associates
A-29, Ground Floor Ramesh Nagar,
Saraswati Garden, New Delhi-110015

INTERNAL AUDITOR:

Mr. Deepak Tyagi

BANKERS:

- HDFC Bank, Old Rajinder Nagar, New Delhi
- Oriental Bank of Commerce, Old Rajinder Nagar, New Delhi
- IDBI Bank, Punjabi Bagh, New Delhi

BOARD COMMITTEE:

Audit Committee:

Mr. Vikash Chaubey, Chairman
Mr. Naveen Kumar, Member
Ms. Mehak Arora, Member

Stakeholders Relationship Committee:

Mr. Vikash Chaubey, Chairman
Mr. Naveen Kumar, Member
Ms. Mehak Arora, Member

Nomination & Remuneration Committee:

Mr. Vikash Chaubey, Chairman
Mr. Naveen Kumar, Member
Mr. Deepu Singh, Member

Risk Management Committee:

Mr. Vikash Chaubey, Chairman
Ms. Mehak Arora, Member
Mr. Naveen Kumar, Member

STATUTORY AUDITORS:

M/s Bhutani & Associates
(Chartered Accountant)
473/26, Jawahar Nagar,
Rohtak -124001 (Haryana)

INVESTORS HELPDESK & EMAIL:

Kashni Mahajan
Company Secretary Cum Compliance officer
E-mail: dhsstextiles@gmail.com

REGISTERED OFFICE:

203, Aman Chamber, Pusa Road Rajendra
Place, Metro Station New Delhi- 110060

STOCK EXCHANGE(S) WHERE COMPANY'S SECURITIES ARE REGISTERED:

- Metropolitan Stock Exchange of India Limited (MSEI)
- Delhi Stock Exchange Limited (DSE)
- Ahemdabad Stock Exchange Limited (ASE)

REGISTRAR AND TRANSFER AGENT:

Bigshare Services Pvt. Ltd.
E4/8, First Floor, Jhandewalan
Extension, New Delhi-110055

Website: www.dhsstextiles.in

CONTACT NO.: 011-25756902

CIN: L51900DL1984PLC019624

DHSL TEXTILES (INDIA) LIMITED

(Formerly Known as Desire Hitech Solutions Limited)

Regd. Office: 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060

CIN: L51900DL1984PLC019624; **Ph. No.:** 011-25756902 **E-mail Id:** dhslexiles@gmail.com;

Website: www.dhslexiles.in

NOTICE

Notice is hereby given that the **33rd Annual General Meeting** of the Company will be held on **Friday, 21st Day of September, 2018** at 02:00 P.M. at 203, Aman Chamber, Pusa Road Rajendra Place Metro Station New Delhi 110060 to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements & Report thereon:

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet as at 31st March 2018 and the Profit and Loss Account ended on that date along with the Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31st March 2018 together with the Board’s Report and Auditor’s Report thereon be and are hereby received, considered and adopted.”

2. Re-appointment of Retiring Director:

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“**RESOLVED THAT** Mrs. MEHAK ARORA (DIN: 06798853), Managing Director of the Company, retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

3. Appointment of the Statutory Auditor of the Company:

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to Sections 139 to 142 and other applicable provisions, of the Companies Act, 2013 and the rules made there under, as amended from time to time, the company be and is hereby appoint **M/s Bhutani & Associates, Chartered Accountants (FRN 025906N)**, as

the statutory auditors of the company, to hold office from the conclusion of this AGM until the conclusion of next Annual General Meeting of the company to examine and audit the accounts of the Company for the F.Y. 2017-18 at such remuneration as may be mutually agreed between the Board of directors and auditors.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable sections, if any of Companies Act, 2013 (“the Act”) read with schedule IV to the Act and the Companies (Appointment and qualification of Directors) Rules, 2014 (‘rules’), including any statutory modification(s) or any amendments or any substitution or any re-enactment thereof for the time being in force and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, **Mr. DAYA SHANKAR MANDAL (DIN: 06977830)**, who was appointed as an Independent Additional Director by the Board on 9th August, 2018, pursuant to Section 161(1) of the Companies Act 2013 & who hold the office up to the date of this Annual General Meeting who is eligible for appointment as a Director pursuant to the Companies Act, 2013, be and is hereby appointed as an Director of the Company subject to the approval of members in the Annual General meeting.

RESOLVED FURTHER THAT any director of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

5. To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 149, 152 and other applicable sections, if any of Companies Act, 2013 (“the Act”) read with schedule IV to the Act and the Companies (Appointment and qualification of Directors) Rules, 2014 (‘rules’), including any statutory modification(s) or any amendments or any substitution or any re-enactment thereof for the time being in force and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, **Mr. RAM SUNDER (DIN: 06977834)**, who was appointed as an Independent Additional Director by the Board on 9th August, 2018, pursuant to Section 161(1) of the Companies Act 2013 & who hold

the office up to the date of this Annual General Meeting who is eligible for appointment as a Director pursuant to the Companies Act, 2013, be and is hereby appointed as an Director of the Company subject to the approval of members in the Annual General meeting.

RESOLVED FURTHER THATany director of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

6. Toconsider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“**RESOLVED THAT**pursuant to the provisions of section 149, 152 and other applicable sections , if any of Companies Act, 2013 (“the Act”) read with schedule IV to the Act and the Companies (Appointment and qualification of Directors) Rules, 2014 (‘rules’), including any statutory modification(s) or any amendments or any substitution or any re-enactment thereof for the time being in force and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, Mr. DHARMENDRA GUPTA (DIN: 07543296), who was appointed as an Independent Additional

Director by the Board on 9th August, 2018, pursuant to Section 161(1) of the Companies Act 2013 & who hold the office up to the date of this Annual General Meeting who is eligible for appointment as a Director pursuant to the Companies Act, 2013, be and is hereby appointed as an Director of the Company subject to the approval of members in the Annual General meeting.

RESOLVED FURTHER THATany director of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

**For DHSL Textiles (India) Limited
(Formerly known as Desire Hitech Solutions Limited)**

**Place: New Delhi
Date: 25.08.2018**

**SD/-
MEHAK ARORA
Managing Director
DIN: 0679885**

NOTES

- (i) The Explanatory statement pursuant to the provision of Section 102 of the Companies Act 2013 for material facts related to Special business is annexed herewith.
- (ii) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE AT A POLL INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETE AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) % OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**
- (iii) Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.
- (iv) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (v) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **14th September, 2018 to 21st September, 2018 (both days inclusive)**.
- (vi) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to Company's Registrar i.e. Bigshare Services Pvt. Ltd. , E4/8, First Floor, Jhandewalan Extension, New Delhi-110055. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP). Members are requested to register/ update their e-mail addresses with the Registrar in case of shares held in physical form and with their respective Depository Participants in case shares are held in electronic form.
- (vii) The Securities and Exchange Board of India (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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.
- (viii) Electronic copy of the Annual Report for financial year 2017-18 along with the Notice of the 33rd Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2017-18

along with Notice of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.

- (ix) Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website www.dhsltextiles.in for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in New Delhi for inspection during normal business hours on all working day. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by any permissible mode free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: dhsltextiles@gmail.com.
- (x) Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
- (xi) All documents referred to in the Notice are open for inspection at the registered office of the Company during normal business hours on all working day.
- (xii) The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under section 189 will be made available for inspection by members of the Company at the meeting.
- (xiii) The route map of the venue of the Annual General Meeting of the Company along with the prominent landmark for easy location is annexed to the Annual Report.

VOTING THROUGH ELECTRONICS MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI ((Listing Obligations and Disclosures requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 33rd Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or www.dhsltextiles.in.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

PROCEDURE TO LOGIN TO E-VOTING WEBSITE

1. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on (www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request to evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Fcs.chirag@gmail.com with a copy marked to evoting@nsdl.co.in.
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the [“Forgot User Details/Password?”](#) or [“Physical User Reset Password?”](#) option available on www.evoting.nsdl.com to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- 4 The remote e-voting period commenced on 18TH September, 2018 at 9.00 a.m. and ends on 20th September, 2018 at 5.00 p.m. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut off date 13th September, 2018.

**For DHSL Textiles (India) Limited
(Formerly known as Desire Hitech Solutions Limited)**

Place: New Delhi
Date: 25.08.2018

SD/-
MEHAK ARORA
Managing Director
DIN: 06798853

EXPLANATORY STATEMENT AS PER SECTION 102 OF COMPANIES ACT, 2013

ITEM No. 4:

Mr. DAYA SHANKAR MANDAL (DIN: 06977830) was appointed as an Independent Additional Director of the Company by the Board of Director in accordance with the provisions of the Section 161 of the Companies Act, 2013. Pursuant to section 161 of the Companies Act, 2013, the above Director holds office up to the date of ensuing Annual General Meeting.

The Board feels that presence of Mr. DAYA SHANKAR MANDAL (DIN: 06977830) on the Board would be beneficial to the Company and hence recommend passing the Resolution as an Ordinary Resolution.

None of the Directors are concerned or interested, directly or indirectly, except Mr. DAYA SHANKAR MANDAL in the resolution.

Your Directors recommend the resolution for approval.

ITEM No. 5:

Mr. RAM SUNDER (DIN: 06977834) was appointed as an Independent Additional Director of the Company by the Board of Director in accordance with the provisions of the section 161 of the Companies Act, 2013. Pursuant to section 161 of the Companies Act, 2013, the above Director holds office up to the date of ensuing Annual General Meeting.

The Board feels that presence of Mr. RAM SUNDER (DIN: 06977834) on the Board would be beneficial to the Company and hence recommend passing the Resolution as an Ordinary Resolution.

None of the Directors are concerned or interested, directly or indirectly, except Mr. RAM SUNDER in the resolution.

Your Directors recommend the resolution for approval.

ITEM No. 6:

Mr. DHARMENDRA GUPTA (DIN: 07543296) was appointed as an Independent Additional Director of the Company by the Board of Director in accordance with the provisions of the section 161 of the Companies Act, 2013. Pursuant to section 161 of the Companies Act, 2013, the above Director holds office up to the date of ensuing Annual General Meeting.

The Board feels that presence of Mr. DHARMENDRA GUPTA (DIN: 07543296) on the Board would be beneficial to the Company and hence recommend passing the resolution as an Ordinary Resolution.

None of the Directors are concerned or interested, directly or indirectly, except Mr. DHARMENDRA GUPTA in the resolution.

Your Directors recommend the resolution for approval.

For DHSL Textiles (India) Limited

(Formerly known as Desire Hitech Solutions Limited)

Place: New Delhi

Date: 25.08.2018

SD/-
MEHAK ARORA
Managing Director
DIN: 06798853

**DETAILS OF DIRECTORS RETIRING BY ROTATION AND
SEEKING RE-APPOINTMENT**

*(In Pursuance of Regulation 36 (3) of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015*

Na

Nationality	Indian
Date of Appointment	10/01/2015
Qualifications	Graduate
Number of Shares held in the Company	95,000
Expertise in specific Functional areas	Business Relation
Director of other Companies (excluding foreign Companies)	<ul style="list-style-type: none"> • MACOR PACKAGING LIMITED • SNS DIAGNOSTICS LIMITED • TRANS GLOBE TEXTILES LIMITED • PASCHIM FINANCE AND CHIT FUND PRIVATE LIMITED • AVAIL FINANCIAL SERVICES LIMITED • HILLRIDGE INVESTMENTS LIMITED • LOVELY SECURITIES PRIVATE LIMITED • SNS LABORATORIES LIMITED • GPN ASSOCIATES PRIVATE LIMITED • LAVENDER HOLDINGS PRIVATE LIMITED
Relationship between Director Inter se	Nil

DHSL TEXTILES (INDIA) LIMITED

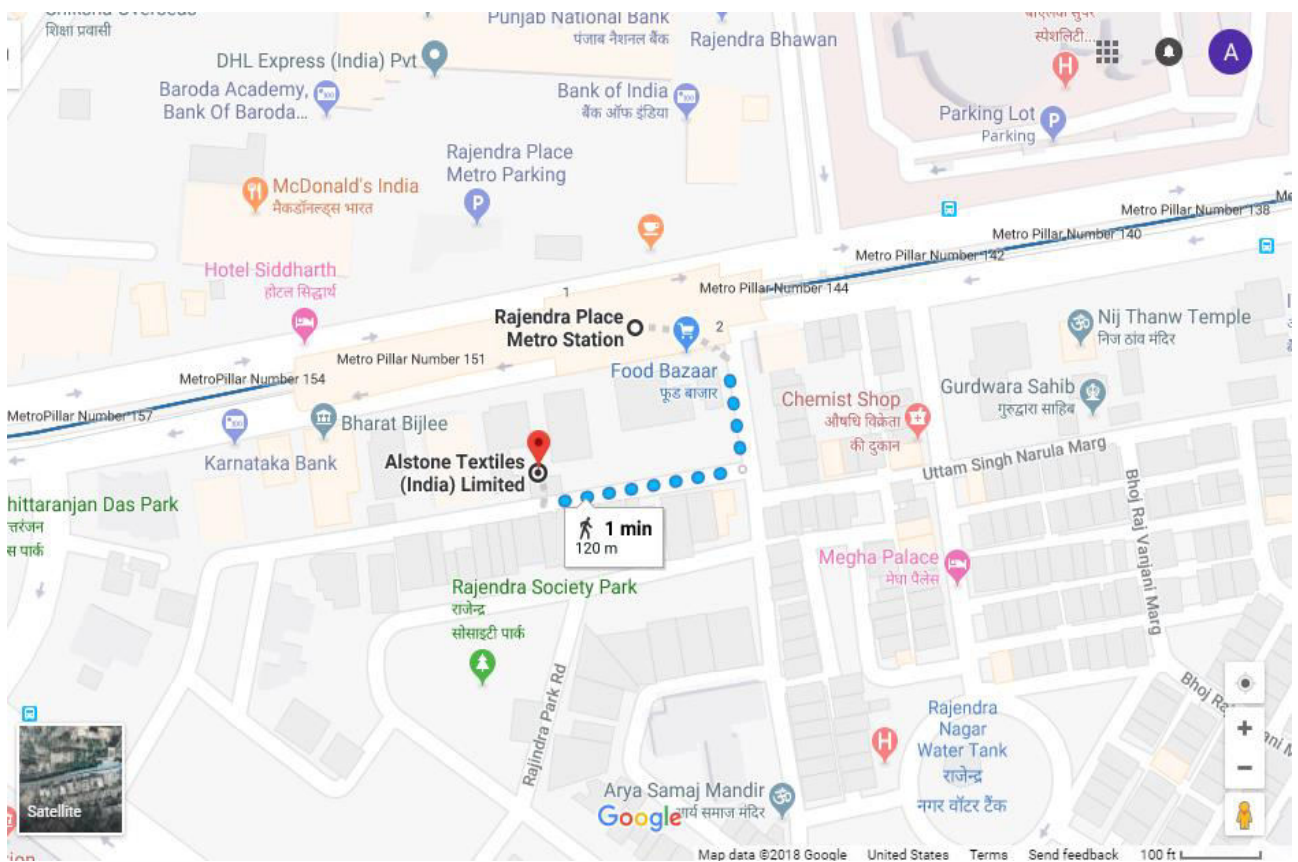
(Formerly Known as Desire Hitech Solutions Limited)

Regd. Office: 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060

CIN: L51900DL1984PLC019624; **Ph. No.:** 011-25756902 **E-mail Id:** dhslextextiles@gmail.com;

Website: www.dhslextextiles.in

**HERE WE ARE GIVEN BELOW THE ROUTE MAP FOR THE
PURPOSE OF COMPANY'S AGM VENUE**



DIRECTOR'S REPORT

To
The Members,
DHSL Textiles (India) Limited
(Formerly known as Desire Hitech Solutions Limited)

The Directors have pleasure in submitting their 33rd Annual Report on the business and operations of the Company for the financial year ended 31st March, 2018.

1. FINANCIAL SUMMARY HIGHLIGHTS:

Financial Result of the Company for the year under review along with the figures for previous year are as follows:

PARTICULARS	(In`000)	
	31 st March, 2018	31 st March, 2017
Total Income	1,743	44,451
Profit /Lossbefore Tax	(217)	297
Less: Provision for Tax	-	-
Current Tax	-	57
MAT Credit Entitlement	-	18
Earlier Year tax		-
Deferred Tax	0	1
Net Profit/Loss after Tax	(217)	221

2. STATE OF AFFAIRS:

During the financial year 2017-18, the Company has recorded revenue of **INR 17,42,693/-**. The Company has incurred Loss of **INR (2,16,625)/-** during the year as compared to profit of **INR 2,20,674/-** in the last year. The Directors are optimistic about future performance of the Company.

3. WEB ADDRESS OF ANNUAL RETURN

The web address where Annual Return of the Company for the Financial Year 2017-18 referred in sub-section (3) of Section 92 has been placed is mentioned below:

www.dhsltextiles.in

4. CHANGE IN NATURE OF BUSINESS:

There was no change in the nature of business of company during the financial year.

5. DIVIDEND:

As the company kept the profits for investment in better projects it regret not to recommend any dividend. But the directors are hopeful better result in ensuring future.

6. TRANSFER TO RESERVES:

The Company Proposes does not transfer any amount to the General reserves, as Company have Losses in the Financial year.

7. SHARE CAPITAL:

The Paid up Share Capital as on 31st March, 2018 was **INR 4,99,80,000/-**. There has been no change in the Equity Share Capital of the Company during the year.

8. DEPOSITS:

During the year, the Company has not invited/accepted any deposits under Companies Act, 2013.

9. SUBSIDIARY/ HOLDING/ ASSOCIATE/ JOINT –VENTURE COMPANIES:

The Company does not have any subsidiary, associated company Holding, and joint venture company.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

RE-APPOINTMENT OF DIRECTOR:

In accordance with the provisions of the Companies Act, 2013 and the articles of association of the Company, Mrs. Mehak Arora, Managing Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommends their re-appointment.

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of Section 149(6) of the Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015.

The Familiarization policy for independent director is also available on Company's website i.e. www.dhsltextiles.in.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and relevant Regulation of the SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, Stakeholders' Relationship Committee and Risk Management Committees.

KEY MANAGERIAL PERSONNEL:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

S.NO.	NAME	DESIGNATION
1.	Mehak Arora	Managing Director
2.	Kashni Mahajan	Company Secretary
3.	Rekha Bhandari	Chief Financial Officer

There was no change in Key Managerial Personnel composition during the year under review.

11. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirm and submit the Director's Responsibility Statement:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- The Directors have taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention & detecting fraud & other irregularities;
- The Directors have prepared the accounts for the year ended 31st March, 2018 on a going concern basis.
- 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.
- The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

12. MEETINGS AND COMMITTEES:

(a) BOARD MEETINGS

The Board of Directors duly met Five (5) times during the financial year from 1st April, 2017 to 31st March, 2018. The dates on which meetings were held are as follows:

24th May 2017, 8th August 2017, 9th November 2017, 8th February 2018, 28th March 2018.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and Companies Act, 2013.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Designation	Number of Board Meetings during the year		Attendance of Last AGM
		Held	Attended	
Mehak Arora	Managing Director	5	5	Yes
Naveen Kumar	Director	5	5	Yes
Vikash Chaubey	Director	5	5	Yes
Deepu Singh	Director	5	5	Yes

BOARD PROCEDURE:

The Board meets at least once in a quarter to review the quarterly performance and the financial results. The Board Meetings are generally scheduled in advance and the notice of each Board Meeting is given in writing to each Director. All the items on the agenda are accompanied by notes giving comprehensive information on the related subject and in certain matters such as financial/business plans, financial results, detailed presentations are made.

As the Secretarial Standards relating to Board Meetings and General Meetings became applicable to the Company with effect from 1st July, 2015, the Company started following the applicable Secretarial Standards relating to Board Meetings, Resolutions passed by circulation, Annual General Meeting, Extra-ordinary General Meetings and Postal Ballot.

To enable the Board to discharge its responsibilities effectively, the members of the Board are briefed of every Board Meeting, on the overall performance of the Company, with presentations by business heads. Senior Management is invited to attend the Board Meeting so as to provide additional inputs to the items being discussed by the Board.

The Board's role, functions, responsibility and accountability are clearly defined. In addition to statutory matters requiring Board's approval, all major decisions involving policy formulation, strategy and business plans, annual operating and capital expenditure budgets, new investments, details of joint ventures, sale of business unit/ division, compliance with statutory/ regulatory requirements, major accounting provisions and write-offs are considered by the Board.

(b) COMMITTEES OF THE BOARD:

The Board has Four Committees: The Audit Committee, The Nomination & Remuneration Committee, The Stakeholder's Relationship Committee and The Risk Management Committee.

(i) Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's Financial Reporting Progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

The Audit Committee comprises three members of which two including Chairman of the Committee are Independent Director.

Meetings of the Committee:

The Committee met 5 (Five) times i.e. on **24th May, 2017, 8th August, 2017, 9th November, 2017, 8th February 2018 & 28th March 2018** during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors. The Statutory Auditor, Internal Auditor and Executive Directors/Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Audit Committee and their attendance at the meeting:

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Vikash Chaubey	Chairperson	5	5
Ms. Mehak Arora	Member	5	5
Mr. Naveen Kumar	Member	5	5

(ii) Nomination & Remuneration Committee

The terms of reference of the Nomination & Remuneration Committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for Executive Director (s)/Manager under the Companies Act after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

The Nomination & Remuneration Committee comprises three members of which two including Chairman of the Committee are Independent Director.

Meetings of the Committee:

The Committee met two (2) times on **20th May 2017, 3rd February, 2018** during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Nomination & Remuneration Committee are discussed and taken note by the board of directors.

The Composition of the Nomination & Remuneration Committee and their attendance at the meeting:

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Vikash Chaubey	Chairperson	2	2

Mr. Naveen Kumar	Member	2	2
Mr. Deepu Singh	Member	2	2

(iii) Stakeholders' Relationship Committee:

This Committee looks into redressal of Shareholders' and investors' complaints with respect to transfer/transmission of shares, non-receipt of annual report, dividend warrants etc.

The Stakeholders' Relationship Committee comprises three members of which two including Chairman of the Committee are Independent Director.

Meetings of the Committee:

The Committee met 2 (Two) times i.e. on **04th August, 2017** and **5th February 2018** during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

The Composition of the Stakeholders' Relationship Committee and their attendance at the meeting:

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Vikash Chaubey	Chairperson	2	2
Mr. Naveen Kumar	Member	2	2
Ms. Mehak Arora	Member	2	2

Compliance Officer:

Name of the Compliance Officer	Ms. Kashni Mahajan
Contact Details	203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi- 110060
E- Mail ID	dhs1textiles@gmail.com

(iv) RISK MANAGEMENT COMMITTEE:

The Committee main objective is to understand and assess various kinds of risks associated with the running of business and suggesting/implementing ways and means for eliminating/minimising risks to the business of the Company and periodic review of the management control procedures/tools used to mitigate such risks.

The Risk Management Committee comprises three members of which two including Chairman of the Committee are Independent Director.

Meetings of the Committee:

The Committee met two (2) times on **2nd August, 2017 and 2nd February, 2018** during the financial year ended March 31, 2018.

The Minutes of the Meetings of the Risk Management Committee are discussed and taken note by the board of directors.

The composition of the Risk Management Committee, their attendance at Risk Management Committee is as under:

Name of Members	Category/ Designation	No. of Meetings	
		Held	Attended
Mr. Vikash Chaubey	Chairperson	2	2
Mr. Naveen Kumar	Member	2	2
Ms. Mehak Arora	Member	2	2

DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY

The assets of the Company are adequately insured against the loss of fire, riot, earthquake, terrorism, loss of profits, etc other risks which considered necessary by the management. The Company has been addressing the various risks impacting the Company and policy of the Company on risk management is continuously reviewed by Management of the Company.

(c) ANNUAL GENERAL MEETING:

There is only one Share Holder Meeting (Annual General Meeting) held On Saturday, 23rd September, 2017, At 11.00 A.M. At Its Office 16/121-122, Jain Bhawan, Faiz Road, W.E.A Karol Bagh, New Delhi-110005.

(d) INDEPENDENT DIRECTORS MEETING:

The Company has complied with the definition of Independence as per SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015 and according to the provisions of section 149(6) Companies Act. 2013.

Training of Independent Directors:

Whenever new Non-executive and Independent Directors are induced in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our

major risks and management strategy. The company has well in place Independent Director Familiarization policy also available on company's website.

Performance Evaluation of Non-Executive and Independent Directors:

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, Industry and administration. Their presence on the Board is advantageous and fruitful in taking business decision.

Separate Meeting of Independent Directors:

One Meeting of Independent Directors was held on **27th March, 2018** during the financial year ended March 31, 2018.

The Meeting shall:

- Review the performance of non-independent directors and the Board as a whole;
- Review the performance of Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors and;
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investment covered under the provisions of section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

14. INTERNAL FINANCIAL CONTROL SYSTEM:

The company has in place well defined and adequate internal controls commensurate with the size of the company and same were operating throughout the year. The company has in-house internal audit functions.

15. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

In pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company www.dhsltextiles.in

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties for the financial year 2017-18 are annexed herewith to the end of Annual Report in the prescribed format Form No. AOC -2.

17. CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is within the prescribed limit that the Paid up Share Capital of the Company is INR **4,99,80,000/- (Rupees Four crore Ninety Nine Lakh Eighty Thousand Only)** and Net worth is **INR 9.77 Crore** as on 31st March, 2018.

18. MANAGEMENT DISCUSSION ANALYSIS REPORT:

The Management Discussion and Analysis Report is a integral part of this Report, Hence, annexed thereto under the **Annexure-I**.

19. AUDITORS:

a) STATUTORY AUDITORS:

To Re-appoint M/s Bhutani & Associates, Chartered Accountants (FRN -025906N) having their office at 473/26, Jawahar Nagar, Rohtak -124001 (Haryana) as the Statutory Auditors of the Company from the conclusion of forthcoming Annual General Meeting until the Conclusion of Next Annual General Meeting pursuant to provisions of Section 139 of the Companies Act, 2013 and the rules framed there under.

A Certificate from the Auditors has been received to the effect that their appointment, if made, would be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

• **Statutory Auditor's Report**

The Auditors have given an Audit Report on financial of 2017-18 and annexed herewith marked as **Annexure-II**.

• **Statutory Auditor's Observations**

The observations made by Auditors with reference to notes to account are self explanatory and need no comments.

b) SECRETARIAL AUDITORS:

The Company has appointed M/s Ankur Sharma & Associates, Company Secretaries to hold the office of the Secretarial Auditors and to conduct the Secretarial Audit Report for the year 2017-18.

- **Secretarial Auditor's Report**

The Secretarial Audit Report is annexed herewith marked as **Annexure-III** to this Annual Report in Form No MR-3.

- **Secretarial Auditor's Observations**

Secretarial Audit Report is self explanatory and need no Comments.

c) **APPOINTMENT OF INTERNAL AUDITOR:**

The Company has appointed Mr. Deepak Tyagi as an Internal Auditor of the Company for the financial year 2017-18.

- **Internal Auditor's Report**

Mr. Deepak Tyagi placed the Internal Audit Report to the Company.

- **Internal Auditor's Observations**

Internal Audit Report is self explanatory and need no comments.

20. MAINTENANCE OF COST RECORDS

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained. Also Cost Audit is not applicable to the Company.

21. ENHANCING SHAREHOLDER VALUE:

Your Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders. For this purpose the Management has listed its shares on MSEI Limited having nationwide trading platform.

22. EXTRACT OF THE ANNUAL RETURN:

The Extract of the Annual Return for the financial year 2017-18 is being attached with the Directors report in Form No. MGT-9 marked as **Annexure-IV**.

23. PARTICULARS OF EMPLOYEES:

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

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 as amended, has been furnished herein below.

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2017-18, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	% increase/decrease (-) in Remuneration in the Financial Year 2017-18	Ratio of remuneration of each Director / to median remuneration of employees
1.	Ms. Mehak Arora Managing Director	NIL	NIL
2.	Ms. Rakha Bhandari Chief Financial Officer	NIL	NIL
3.	Ms. Kashni Mahajan Company Secretary	38.03%	-

Note: No sitting fees paid to Independent Directors and Non-executive director and hence not included in the above table.

4. % increase in the median remuneration of Employees in the Financial Year 2017-1 is Rs. (412.070).
5. The Median Remuneration of employees of the Company during the financial year was Rs. 33,660/-.
6. Average percentile increases already made in the salaries of employees is NIL.
7. There were Total 4 permanent employees on the rolls of Company as on March 31, 2018.
8. Remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

24. DEMATERILISATION OF SHARES:

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No INE287F01014 has been allotted for the Company. Therefore, the investors may keep their shareholding in the electronic mode with their Depository Participates. 87.88% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2018 and balance 12.12% is in physical form.

25. LISTING OF SHARES

The Company has got Listed 49,98,000 Equity Shares of ` 10/- each on Metropolitan Stock Exchange of India Limited (MSEI) which has effected from 15th November, 2016.

Further, the shares of the company are also listed on Ahmadabad Stock Exchange Limited (ASE) and Delhi Stock Exchange Limited (DSE) but as per SEBI circular WTM/PS/45/MRD/DSA/NOV/2014 dated 19th November, 2014, DSE has been derecognized as Stock Exchange.

26. HEALTH, SAFETY AND ENVIRONMENT PROTECTION:

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

27. HUMAN RESOURCES

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

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

28. DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2017-2018.

29. COMPLIANCE

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

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

30. SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from

July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

31. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy is available on the website of the company i.e. www.dhsltextiles.in

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18.

- o No of complaints received : 0
- o No of complaints disposed off : N.A.

32. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

33. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Except as disclosed elsewhere in the Report, there have been no material changes and commitments made between the end of the financial year of the company and the date of this report.

34. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company.

35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished

(A) **Conservation of energy:**

Steps taken / impact on conservation of energy, with special reference to the following:
Steps taken by the company for utilizing alternate sources of energy including waste generated
: **NIL**

(B) Technology absorption:

Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.

The Company has not taken any technical knowhow from anyone and hence not applicable. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:

The Company has not imported any technology and hence not applicable.

Expenditure incurred on Research and Development: The Company has not incurred any expenditure on research and development.

(c) Foreign Exchange Earnings/ Outgo:

Foreign Exchange Earnings And Outgoings	31st March, 2018	31st March, 2017
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

ACKNOWLEDGEMENT:

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance.

The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review.

The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

For DHSL Textiles (India) Limited
(Formerly known as Desire Hitech Solutions Limited)

SD/-
Mehak Arora

SD/-
Deepu Singh

Place: New Delhi
Date: 25.08.2018

Managing Director
DIN: 06798853

Director
DIN: 06786614

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. ECONOMIC OUTLOOK

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale. Keeping in view the above considerations, the company chooses the business of trading in textile industry.

B. COMPANY OVERVIEW:

The company is engaged in supplying, trading etc. Of textiles activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

C. FINANCIAL PERFORMANCE

The Company has incurred a loss of **INR (2,16,625)/-** during the year. The Directors are optimistic about future performance of the Company.

D. OPPORTUNITIES & THREATS:

OPPORTUNITIES shift towards the market of branded Ready-Made Garments.

- The textile industry records an annual growth of around 6-8% being observed.
- More number of emerging malls and retail industries are providing opportunities to industry's segments like handicrafts and apparels.
- There is a provision of more FDI and investment opportunities.
- Withdrawal of quota restriction is contributing immensely in market development.
- The global needs are being catered with product development.
- An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

THREATS

- Competing with other progressing countries like China.
- Striking a balance between the quality and price of products.
- Satisfying the demands of people all across the globe and at the same time, steadily improving the quality of the products.
- Striking a balance between demand and supply.
- Environmental and international labor laws.
- Removal of quota system will fluctuate the export demand.

E. RISK MANAGEMENT AND CONCERNS

The company operates in the textiles industry Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global

fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals. Your Company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls.

F. HUMAN RESOURCE

The Company keeps developing its organizational structure consistently over time. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices. The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short and long term objectives of your company.

G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The employees are satisfied and having good relationship with the Management.

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

This is to confirm that the Company has adopted a Code of conduct for its employees including the director. I confirm that the Company has in respect of the financial Year ended 31st March, 2018, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

I. DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

J. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

INDEPENDENT AUDITORS' REPORT

**To,
The Members,
DHSL TEXTILES (INDIA) LIMITED**

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **DHSL TEXTILES (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to

obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central

Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;

- (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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 2” to this report;
- (g) 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 Ind AS Financial Statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Other Matter

The comparative financial information of the Company for the year ended March 31, 2018 and the transition date opening balance sheet as at April 1, 2017 was not prepared in accordance with Ind AS.

For **Bhutani& Associates**
Chartered Accountants
ICAI Firm Registration Number: 025906N

CA Pankaj Bhutani
Proprietor
Membership Number: 528667

Date: 30.05.2018
Place : Rohtak

Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

TO THE MEMBERS OF DHSL TEXTILES (INDIA) LIMITED

(i) Fixed Assets

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(ii) Inventories

- a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.

(iii) Secured or unsecured Loans

The company has not granted unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the current period. The terms and conditions of such loans are not prejudicial to the interest of the company. The company has been regular in receiving the interest from the parties, wherever applicable

- (iv) The company has complied with the provision of section 185 & 186 in respect of loans, investments, guarantees, and security.
- (v) In our opinion and according to the Information & Explanation given to us, The Company has not accepted deposits under the provisions of sections 73 to 76 are not applicable or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (viii) Since the company has not taken any loan or borrowing from a financial institution, bank, Government or dues to debenture holders hence the default in repayment of dues to banks, financial institutions, and Government does not arise.

- (ix) In our opinion and according to the Information & Explanation given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans so the clause is not applicable for the company.
- (x) Based on the procedure performed and the information and explanation given to us, we report that no fraud on or by the company has been noticed or reported during the year, nor we have been informed of such cases by the management.
- (xi) In our opinion and according to the information and Explanation given to us company has pays or provides managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) The company is not a Nidhi company hence the provision related to the the Nidhi Company is not applicable.
- (xiii) In our opinion and according to the information and Explanation given to us company has complied the provision of related party transaction refer in sections 177 and 188 of Companies Act, 2013, and the detail have been disclosed in the financial statement as required by the applicable Accounting Standard.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Bhutani& Associates

Chartered Accountants
ICAI Firm Registration Number: 025906N

CA Pankaj Bhutani
Proprietor
Membership Number: 528667

Date: 30.05.2018
Place: Rohtak

ANNEXURE 2 REFERRED TO IN PARAGRAPH 2 (f) OF THE SECTION ON “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

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

To the Members of **DHSL TEXTILES (INDIA) LIMITED**

We have audited the internal financial controls over financial reporting of **DHSL TEXTILES (INDIA) LIMITED** (“the Company”) as of March 31, 2018 which is based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO 2013 criteria) in conjunction with our audit of the standalone 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 under the COSO 2013 criteria, which considers the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 judgement, 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and 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, 2018, based on the internal control over financial reporting in COSO 2013 criteria, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Bhutani & Associates**

Chartered Accountants

ICAI Firm Registration Number: 025906N

CA Pankaj Bhutani

Proprietor

Membership Number: 528667

Date: 30.05.2018

Place: Rohtak

DHSL TEXTILES (INDIA) LIMITED

**203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,
NEW DELHI-110060**

Balance Sheet As at 31.03.2018

(` in '000)

Particulars	Note No.	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
1	2	3	4	5
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	3	3	4	5
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under Development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets				
(i) Investments	4	96,547	96,547	96,547
(ii) Trade receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others (to be specified)		-	-	-
(i) Deferred tax assets (net)	5	0	0	1
(j) Other non-current assets	6	40	40	59
(2) Current assets				
(a) Inventories	7	-	-	386
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables	8	1,467	-	-
(iii) Cash and cash equivalents	9	527	810	414
(iv) Bank balances other than (iii) above	10	50	428	290
(v) Loans		-	-	-
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	11	48	-	-
Total Assets		98,682	97,829	97,702

Cont.....

EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	12	49,980	49,980	49,980
(b) Other Equity	13	47,509	47,725	47,480
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other non-current liabilities		-	-	-
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables	14	1,099	-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-	-
(b) Other current liabilities	15	94	66	223
(c) Provisions	16	-	57	19
(d) Current Tax Liabilities (Net)		-	-	-
Total Equity and Liabilities		98,682	97,829	97,702

See accompanying notes to the financial statements

1

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
DHSL TEXTILES (INDIA) LIMITED

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

MEHAK ARORA
(MANAGING DIRECTOR)
DIN: 06798853

DEEPU SINGH
(DIRECTOR)
DIN : 06786614

PLACE : NEW DELHI
DATE : 30.05.2018

DHSL TEXTILES (INDIA) LIMITED

**203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,
NEW DELHI-110060**

Statement of Profit and Loss for the period ended 31.03.2018

(` in '000)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2018	YEAR ENDED 31ST MARCH 2017
I	Revenue From Operations	17	1,743	41,838
II	Other Income	18	-	2,613
III	Total Income (I+II)		1,743	44,451
IV	EXPENSES			
	Cost of materials consumed	19	1,372	41,661
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods	20	-	386
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	21	219	991
	Finance costs	22	15	3
	Depreciation and amortization expense	3	1	2
	Other expenses	23	354	1,112
	Total expenses (IV)		1,960	44,154
V	Profit/(loss) before exceptional items and tax (I- IV)		(217)	297
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(217)	297
VIII	Tax expense: (1) Current tax (2) MAT Credit Entitlement (3) Deferred tax		- - (0)	57 18 1
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(217)	221
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(217)	221

Cont.....

	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
XIV	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		-	-
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		-0.04	0.04
	(2) Diluted		-0.04	0.04
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)			
	(1) Basic		-0.04	0.04
	(2) Diluted		-0.04	0.04

See accompanying notes to the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
DHSL TEXTILES (INDIA) LIMITED

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

MEHAK ARORA DEEPU SINGH
(MANAGING DIRECTOR) (DIRECTOR)
DIN: 06798853 DIN : 06786614

PLACE : NEW DELHI
DATE : 30.05.2018

STATEMENT OF CHANGES IN EQUITY

DHSL TEXTILES (INDIA) LIMITED

203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,
NEW DELHI-110060

Statement of Changes in Equity for the period ended 31.03.2018

(' in '000)

A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April,2016	4,998	49,980
Changes in equity share capital during the year	-	-
As at 31st March,2017	4,998	49,980
Changes in equity share capital during the year	-	-
As at 31st March,2018	4,998	49,980

B. Other Equity

PARTICULAR	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Difference on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
As at 01st April 2016	-	-	-	48	-	(0)	-	-	-	-	-	-	-	47
Profit for the year	-	-	-	-	-	246	-	-	-	-	-	-	-	246
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2017	-	-	-	48	-	246	-	-	-	-	-	-	-	293
profit for the year	-	-	-	-	-	(0)	-	-	-	-	-	-	-	(0)
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2018	-	-	-	48	-	245	-	-	-	-	-	-	-	293

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906NFOR AND ON BEHALF OF
DHSL TEXTILES (INDIA) LIMITEDCA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667MEHAK ARORA
(MANAGING DIRECTOR)
DIN: 06798853DEEPU SINGH
(DIRECTOR)
DIN : 06786614

DHSL TEXTILES (INDIA) LIMITED
203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,
NEW DELHI-110060
Statement of Cash Flows OR THE ENDED YEAR 31.03.2018

(` IN LACS)

Particulars	Year Ended 31st March 2018	Year Ended 31st March 2017
Cash flows from operating activities		
Profit before taxation	(2.17)	2.97
Adjustments for:		
Depreciation	0.01	0.02
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(15.16)	4.05
Increase / (Decrease) in trade payables	10.70	(1.69)
Cash generated from operations		
Interest paid		
Deferred Tax		
Income taxes paid		
Dividends paid		
Net cash from operating activities	(6.62)	5.35
Cash flows from investing activities	-	-
Business acquisitions, net of cash acquired		
Proceeds from sale of equipment		
Net cash used in investing activities	-	-
Cash flows from financing activities	-	-
Proceeds from issue of share capital		
Proceeds from long-term borrowings		
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	(6.62)	5.35
Cash and cash equivalents at beginning of period	12.38	7.04
Cash and cash equivalents at end of period	5.76	12.38

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
DHSL TEXTILES (INDIA) LIMITED

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

MEHAK ARORA
(MANAGING DIRECTOR)
DIN: 06798853

DEEPU SINGH
(DIRECTOR)
DIN : 06786614

PLACE : NEW DELHI
DATE : 30.05.2018

Note 1: COMPANY INFORMATION

DHSL Textiles (India) Limited is a public limited company (The Company) having registered office at 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi-110060. The Company is listed on the MSEI (Metropolitan Stock Exchange of India Limited). The company is engaged in trading in fabric and investment activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

Note 2: BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

(a) Basis for preparation of Accounts:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31st March, 2018 were approved for issue in accordance with the resolution of the Board of Directors 30th May, 2018.

(b) Current - Non Current classification

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

Assets :

An asset is classified as current when it satisfies any of the following criteria:

- 1) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is expected to be realised within 12 months after the reporting date; or
- 4) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

(ii) Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- 1) it is expected to be settled in the company's normal operating cycle;
- 2) it is held primarily for the purpose of being traded;
- 3) it is due to be settled within 12 months after the reporting date; or
- 4) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(c) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

(d) Key Accounting Estimates and Judgements

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

(e) Tangible fixed assets

"Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

(f) Depreciation and amortisation

The company has followed the WDV method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.

(g) Investments:

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(h) Cash and Cash Equivalents:

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(i) Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

(j) Provisions and Contingent Liabilities:

Provisions are recognised 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. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(k) Revenue Recognition:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc.

Interest income is recognized using the effective interest rate (EIR) method. Dividend income on investments is recognised when the right to receive dividend is established.

(l) Expenditure:

Expenses are accounted on accrual basis.

(m) Income Taxes:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

(n) Employee Benefits

No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

DHSL TEXTILES (INDIA) LIMITED
203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,
NEW DELHI-110060
NOTE 3: PROPERTY, PLANT AND EQUIPMENT

(` in '000)

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation as at beginning of the year 2017-18	Additions during the year 2017-18	Disposals/Adjustments	Cost/valuation at the year end 2017-18	As at the beginning of the year 2016-17	Depreciation during the year 2017-18	Disposals/Adjustments	Total up to the year end 2017-18	As at the Current year end 2018	As at the previous year end 2017
Tangible Assets										
Office Equipments	59	-	-	59	55	1	-	56	3	4
Total Assets	59	-	-	59	55	1	-	56	3	4
Previous year	59	-	-	59	53	2	-	55	4	5

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
DHSL TEXTILES (INDIA) LIMITED

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

MEHAK ARORA
(MANAGING DIRECTOR)
DIN: 06798853

DEEPU SINGH
(DIRECTOR)
DIN : 06786614

PLACE : NEW DELHI
DATE : 30.05.2018

Notes to Financial Statements

NON CURRENT INVESTMENT NOTE 4: INVESTMENTS

(` IN '000)

No. Of Shares	PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Investment in Un-Quoted Equity Shares				
8421	IKEY computers Pvt. Ltd. of ` 10 /- each	84,210	84,210	84,210
1234	Excel Tex Fab Pvt. Ltd. of ` 10 /- each	12,337	12,337	12,337
Total		96,547	96,547	96,547

* Market value of the company can not be mentioned as the company do not have market value.

** Fair Book Value of the Investment 67,688 67,688 67,697

NOTE 5: DEFERED TAX ASSETS (NET)

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Opening Balance	0.06	0.99	0.16
Created/ Reversed During the year	0.44	(0.93)	0.83
Total	0	0	1

NOTE 6: OTHER NON CURRENT ASSETS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Other Loans & Advances			
Opening Balance	40	59	40
Add: During the year	-	-	19
Less: During the year	-	(18)	-
Total	40	40	59

NOTE 7: INVENTORIES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Stock Held In fabrics			
Fabrics	-	-	386
Total	-	-	386

Notes to Financial Statements

NOTE 8: TRADE RECEIVABLES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Destination Texofab Pvt. Ltd.	94	-	-
Transglobe Textiles Ltd.	1,374	-	-
Total	1,467	-	-

NOTE 9: CASH & CASH EQUIVALENTS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Cash in Hand	527	810	414
Total	527	810	414

NOTE 10: BANK BALANCES

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Bank balance with Current Account	50	428	290
Total	50	428	290

NOTE 11: OTHER CURRENT ASSETS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Balance with revenue authorities	48	-	-
Total	48	-	-

Notes to Financial Statements

NOTE 12: EQUITY SHARE CAPITAL

(IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Authorised Share Capital			
5,000,000 (Previous Year 5,000,000) Equity Share of ` 10 Each	50,000	50,000	50,000
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Issued, Subscribed & Paid up Share Capital			
Shares at the end of the Accounting Period			
49,98,000 (Previous Year 49,98,000) Equity Shares of `10/-	49,980	49,980	49,980
	<u>49,980</u>	<u>49,980</u>	<u>49,980</u>

12.1 The company has only one class of equity Shares having Par Value of ` 10 per Share. All

12.2 Shares in the company held by each Shareholder holding more than 5% shares

Name of the Shareholders	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017		AS AT 01ST APRIL 2016	
	% of Shares held	No. Of Share	% of Shares held	No. Of Share	% of Shares held	No. Of Share
Avail Financial Services Ltd.	8.50%	425	8.50%	425	8.50%	425
Lovely Securities Pvt. Ltd.	8.60%	430	8.60%	430	8.60%	430
Sri Endrash Investment & Finance Pvt. Ltd.	0.00%	-	8.56%	428	8.56%	428
Reliable Finance Corporation Pvt. Ltd.	17.07%	853	17.07%	853	0.00%	-
VA Realcon Pvt. Ltd.	20.93%	1,046	20.93%	1,046	0.00%	-

12.3 The reconciliation of the number of Shares outstanding is set out Below:

(IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Equity Shares at the beginning of the year	4,998	4,998	4,998
Add : Issued during the year	-	-	-
Equity Shares at the end of the Year	4,998	4,998	4,998

Notes to Financial Statements

NOTE 13: OTHER EQUITY

Refer Statement of Changes in Equity for detailed movement in Equity balance

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Securities Premium Account			
At The Beginning Of The Accounting Period	47,500	47,500	47,500
Additions During The Year	-	-	-
At The End Of The Accounting Period	<u>47,500</u>	<u>47,500</u>	<u>47,500</u>
Surplus in Statement of Profit & loss			
At The Beginning Of The Accounting Period	225	(20)	(139)
Additions During The Year	(217)	221	98
Earlier Year Expenses Credited in the Books (Balance In Statement Of Profit & Loss)	-	25	20
	<u>9</u>	<u>225</u>	<u>-20</u>
Grand Total	47,509	47,725	47,480

NOTE 14: TRADE PAYABLES

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Current Liabilities:			
Alstone Textiles India Ltd.	1,099	-	-
Grand Total	1,099	-	-

NOTE 15 : EXPENSES PAYABLE

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Current other Liabilities:			
Advertisement Expenses	-	-	12
Audit Fees	17	17	17
Legal & professional Charges	20	20	20
Listing Fees	-	-	42
NSDL Fees	-	-	2
Office Rent	24	16	2
Registrar Charges	-	-	25
Salary	33	13	90
TDS Payable	-	-	13
Telephone expenses	0	1	-
Total	94	66	223

Notes to Financial Statements

NOTE 16: SHORT TERM PROVISION

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 01ST APRIL 2016
Current Liabilities:			
Provision for Tax	-	57	19
Grand Total	-	57	19

NOTE 17: REVENUE FROM OPERATION

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Sale of Trading Goods	1,743	41,838
Total	1,743	41,838

NOTE 18: OTHER INCOME

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
BSE Processing fees reversed	-	2,613
Total	-	2,613

NOTE 19: COST OF MATERIAL CONSUMED

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Purchases of Trading goods	1,372	41,661
Total	1,372	41,661

NOTE 20: CHANGE IN INVENTORIES OF FINISHED GOODS

(` IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Balance at the beginning of the year	-	386
Balance at the Closing of the year	-	-
Total	-	386

Notes to Financial Statements

NOTE 21: EMPLOYEE BENEFIT EXPENSES

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Salary Expenses	219	991
Total	219	991

NOTE 22: FINANCE COST

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Interest Paid on tax	15	3
Total	15	3

NOTE 23: OTHER EXPENSES

(`IN '000)

PARTICULARS	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
Advertisement Expenses	15	16
AGM Expenses	3	3
Audit Remuneration	17	17
Bank Charges	1	1
Conveyance	37	78
Legal & Professional charges	57	209
Listing Compliance Charges	90	667
Meeting expenses	2	6
General Expenses	24	22
Office Rent	48	24
Postal charges	13	16
Printing & Stationery	25	31
ROC Compliance Charges	4	4
Telephone Expenses	4	9
Website Expenses	14	10
Total	354	1,112

DHSL TEXTILES (INDIA) LIMITED
203, AMAN CHAMBER, PUSA ROAD, RAJENDRA PLACE METRO STATION,
NEW DELHI-110060
Schedule of Fixed Assets As on 31.03.2018
(As Per Income Tax Act)

(' in '000)

S.No.	Particulars	Dep. Rate	Opening WDV as on 01.04.2017	Additions/ Revaluation on or Before 30.09.2017	Additions/ Revaluation After 30.09.2017	Sold During The Year	Total	Depreciat ion	Closing WDV as on 31.03.2018
1	Office Equipments	60%	3	0	0	0	3	2	1
	Total Assets		3	-	-	-	3	2	1

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FIRM REGN NO: 025906N

FOR AND ON BEHALF OF
DHSL TEXTILES (INDIA) LIMITED

CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667

MEHAK ARORA
(MANAGING DIRECTOR)
DIN: 06798853

DEEPU SINGH
(DIRECTOR)
DIN : 06786614

PLACE : NEW DELHI
DATE : 30.05.2018

24. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.

25. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.

26. The company's business activity falls within single primary/ secondary business segment viz. Finance Activity. The disclosure requirement of IND AS-108 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.

27. Related Party Disclosure:

As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, The details of Such Related party transaction recognized during the year as under:

Name of the related party	Relationship	Nature of transaction	Number of transaction	Amount of transaction	Amount outstanding on B/S date
Transglobe	Same	Sale	1	17,42,693.50/-	13,73,713.50/-

Textiles Ltd.	Director				
---------------	----------	--	--	--	--

28. Earnings per Share “IND AS-33” issued by the Institute of chartered Accountants of India:

Particulars		Year ended March 31, 2018	Year ended March 31, 2017
(A)	Profit after taxation as Statement of Profit and Loss (in `)	(2,16,000)	2,21,000
(B)	Average number of equity Shares outstanding during the year	49,98,000	49,98,000
(C)	value of Equity shares (in `)	10.00	10.00
(D)	Earnings per Share	(0.04)	0.04
(E)	Earnings per share	(0.04)	0.04

29. There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2018. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.

**FOR BHUTANI & ASSOCIATES
(CHARTERED ACCOUNTANTS)
FRN: 025906N**

**FOR AND BEHALF OF
DHSL TEXTILES (INDIA) LIMITED**

**CA. PANKAJ BHUTANI
(PROPRIETOR)
M.NO: 528667**

**MEHAK ARORA
(MANAGING DIRECTOR)
DIN: 06798853**

**DEEPU SINGH
(DIRECTOR)
DIN : 06786614**

**PLACE: NEW DELHI
DATE: 30.05.2018**

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 sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

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

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

Sl. No.	Names of the related party and nature of relationship	Nature of contracts/arrangements /transaction	Duration of contracts/arrangements /transaction	Salient terms of the contracts or arrangements or transactions including the value	Date of approval by the Board, if any	Amount paid as advances if any

1.	Trans Globe Textiles Limited The Company has same Directors.	Sale/distribution of material	There was no transaction during the Year 2017-18.	As mentioned in the Agreement to Sale		NIL
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Annexure III

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2018

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

To,
The Members of
DHSL TEXTILES (INDIA) LIMITED
CIN: L51900DL1984PLC019624
203, Aman Chamber, Pusa Road Rajendra Place
Metro Station New Delhi DL 110060 IN

Dear Members,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s DHSL TEXTILES (INDIA) LIMITED(CIN:L51900DL1984PLC019624)**. The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2018 complied with the statutory provisions listed hereunder subject to observations mentioned in the report and also that the Company has proper Board-processes and compliance-mechanism in place to the extent and in the manner reported hereunder.

DHSL TEXTILES (INDIA) LIMITED (ANNUAL REPORT 2017-18)

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (a) **The Company has not maintained its registers/records and made entries therein within the time prescribed under the Act.**
 - (b) **Auditor resignation Form ADT-3 has not been filed with ROC. Further Appointment of Auditor is not as per the Companies Act, 2013.**
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares)

Regulations, 2009; and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) SEBI (LODR) Regulations, 2015 entered into by the Company with Stock Exchanges.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March, 2018.
- On the basis of Minutes of Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views.
- Based on review of compliance mechanism established by the Company and on the basis of certificate issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The compliance by the Company of applicable financial laws, like direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
- **The company has not timely complied with Regulation 30(2) of SEBI Takeover Regulations, 2011.**

**For Ankur Sharma & Associates
(Company Secretaries)**

Place: New Delhi

Date: 09/08/2018

**Ankur Sharma
(Prop.)
ACS 52277
C. P. No. 19135**

This report is to be read with our letter of even date which is annexed as Annexure “A” and forms an integral part of this report.

Annexure-A

To,

The Members of

DHSL TEXTILES (INDIA) LIMITED

CIN: L51900DL1984PLC019624

203, Aman Chamber, Pusa Road, Rajendra Place

Metro Station, New Delhi-110060

Dear Members,

Sub: My Report of even date is to be read along with this letter

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

**For Ankur Sharma & Associates
(Company Secretaries)**

Place: New Delhi

Date: 09/08/2018

**Ankur Sharma
(Prop.)
ACS 52277
C. P. No. 19135**

Annexure IV

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2018

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L51900DL1984PLC019624
ii.	Registration Date	19/12/1984
iii.	Name of Company	DHSL TEXTILES (INDIA) LIMITED (Formerly known as DESIRE HITECH SOLUTIONS LIMITED)
iv.	Category of Company	Company limited by Shares
V	Sub-Category of Company	Indian Non-Government Company
vi.	Address of Company	203, Aman Chamber, Pusa Road Rajendra Place Metro Station, New Delhi -110060
vii.	Listed/Unlisted	Listed
viii.	Name &Address of RTA	Bigshare services Pvt. Ltd. Address: E4/8, First Floor, Jhandewalan Extension,New Delhi- 110055

II. PRINCIPAL BUSINESS ACTIVIES OF THE COMPANY

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

S. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1.	Dealing in Wholesale of Textiles	51900	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

i. CATEGORY-WISE SHARE HOLDING

Category Of Shareholders	No. of Share held at the Beginning of the year				No. of Share held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
1. Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies corp.	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Others	0	0	0	0	0	0	0	0	0
Sub Total A (1):	0	0	0	0	0	0	0	0	0
2. Foreign									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Others	0	0	0	0	0	0	0	0	0
Sub Total A (2):	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	0	0	0	0	0	0	0	0	0
B. Public Share holding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/ FI	0	0	0	0	0	0	0	0	0
c) Central govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	27,57,000	4,37,601	31,94,601	63.91	27,57,000	4,37,601	31,94,601	63.91	0.00
(ii) Overseas	0	0	0	0	0	0	0	0	0

DHSL TEXTILES (INDIA) LIMITED (ANNUAL REPORT 2017-18)

b) Individuals									
(i)Individual Shareholders Holding nominal share capital up to ` 2 lakh	5000	168399	173399	3.46	5000	168399	173399	3.46	0
ii)Individuals shareholders holding nominal share capital excess of ` 2 lakh	1630000	0	1630000	32.61	1630000	0	1630000	32.61	0
c)Others (Specify)	0	0	0	0	0	0	0	0	0
sub-total (B) (2):-									
Total Public Shareholding (B)= (B) (2)	4392000	606000	4998000	100	4392000	606000	4998000	100	0
C. Share held by Custodian for GDRs & ADRs	4392000	606000	4998000	100	4392000	606000	4998000	100	0
Grand Total (A+B+C)	0	0	0	0	0	0	0	0	0
	4392000	606000	4998000	100	4392000	606000	4998000	100	0

ii. SHARE HOLDING OF PROMOTERS

Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
NIL							

iii. Change in Promoters' Shareholding (please specify, if there is no change):

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
At the End of the year	0	0	0	0

iv. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holder of GDRs and ADRs)

For Each of the Top 10 Shareholders	Shareholding At the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of shares	% of total of the company
At the beginning of the year	3485000	69.72	3485000	69.72
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.): - Demat Transfer	-	-	-	-
At the end of year (or on the date of separation during the year)	3485000	69.72	3485000	69.72

v. Shareholding of Director and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No, of shares	% of total shares of the company
At the beginning of the year	190100	3.80	190100	3.80
Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer /bonus/sweat equity etc.)	0	0	0	0
At the end of year	190100	3.80	190100	3.80

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year				
(i)Principal Amount	-	-	-	-
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-

Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Ø Addition	-	-	-	-
Ø Reduction	-	-	-	-
Net Charge	-	-	-	-
Indebtedness at the end of the financial year				
(i)Principal Amount	-	-	-	-
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNARATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Remuneration to managing Director, Whole -time Directors and / or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	-----	-----	-----	
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961 (b) Value of perquisites u/s 17(2) Income tax Act, 1961 (c) Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - As % of profit - others, Specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
7.	Ceiling as per the Act	-	-	-	-	-

b) Remunerations to others Director

S. No.	Particulars of Remuneration	Name of Director				Total Amount
		-----	-----	-----	-----	
1.	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, Please specify	-	-	-	-	-
2.	Total (1)	-	-	-	-	-
3.	2. Other Non – Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-	-
4.	Total (2)	-	-	-	-	-

5.	Total (B) = (1+2)	-	-	-	-	-
6.	Total Managerial Remuneration	-	-	-	-	-
7.	Overall Ceiling as per the Act	-	-	-	-	-

c) REMUNERATION TO KEY MAMAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/WTD

S.No	Particulars of Remuneration	Key Managerial Personnal			
		CEO	Company Secretary (KASHNI MAHAJAN)	CFO (REKHA BHANDARI)	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income –tax Act,1961	-	^99300/-	-	^ 99300/-
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income tax Act,1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - As % of profit - Others specify.....	-	-	-	-
5.	Others, Please specify	-	-	-	-
	Total	-	^ 99300/-	-	^ 99300/-

VII.PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the Entrance of the Hall. Only Members or their Proxies are entitled to be present at the meeting.

Name and Address of the Member	Folio No.
	Client ID No.
	DP ID No.
	No. of Shares Held

I hereby record my Presence at the 33rd Annual General Meeting of the Company being held on **Friday, 21st Day of September, 2018** at 02:00 p.m. at 203, Aman Chamber, Pusa Road Rajendra Place Metro Station New Delhi DL 110060 IN and at any adjournment thereof.

Signature of the Shareholder	Signature of the Proxy

- Note:**
1. The copy of Annual Report may please be brought to the Meeting Hall.
 2. Briefcase, Hand Bags etc. are not allowed inside the Meeting Hall.
 3. Please note that no gifts will be distributed at the meeting.

DHSL TEXTILES (INDIA) LIMITED

(Formerly Known as Desire Hitech Solutions Limited)

Regd. Office: 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station,
New Delhi-110060 **CIN:** L51900DL1984PLC019624; **Ph. No.:** 011-25756902

E-mail Id: dhslextextiles@gmail.com; **Website:** www.dhslextextiles.in

FORM NO. MGT-11

PROXY FORM

[PURSUANT TO SECTION 105(6) OF THE COMPANIES ACT, 2013 AND RULE 19(3) OF
THE COMPANIES

(MANAGEMENT AND ADMINISTRATION) RULES, 2014]

CIN: L51900DL1984PLC019624

Name of the company: DHSL TEXTILES (INDIA) LIMITED

(Formerly Known as Desire Hitech Solutions Limited)

**Registered office: 203, Aman Chamber, Pusa Road Rajendra Place Metro Station,
New Delhi -110060**

Name of Member(s) :

Registered address :

E-mail Id :

Folio No/ Client Id:

DP ID :

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

1. Name :

Address :

E-mail Id :

Signature :

or failing him

2. Name :

Address :

E-mail Id :

Signature :

or failing him

3. Name :

Address :

E-mail Id :

Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33rd Annual General Meeting** of the company, to be held on Friday, 21st Day of September, 2018 at 02:00 p.m. at 203, Aman Chamber, Pusa Road, Rajendra Place Metro Station, New Delhi-110060 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions
Ordinary Business	
1	Ordinary Resolution for approval and adoption of Audited Financial Statements as at 31 st March, 2018 and Statement of Profit and Loss for the year ended on that date, together with the Director's Report and Auditor's Report.
2	Ordinary Resolution for re- appointment of Mrs. Mehak Arora (DIN 06798853), who is liable to retire by rotation as Managing Director of the Company and being eligible for re-appointment.
3	Ordinary Resolution for the appointment M/s Bhutani & associates, Chartered Accountants (FRN -025906N), as Statutory Auditor of the company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company.
Special Business	
4	Ordinary Resolution for Regularization of Mr. DAYA SHANKAR MANDAL (DIN: 06977830) as an Independent Additional Director of the Company.
5	Ordinary Resolution for Regularization of Mr. RAM SUNDER (DIN: 06977834) as an Independent Additional Director of the Company.
6	Ordinary Resolution for Regularization of Mr. DHARMENDRA GUPTA (DIN: 07543296) as an Independent Additional Director of the Company.

Signed this day of..... 20.....

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.