

"BOARD'S REPORT"

To,
The Members,

Your Director's are pleased to present the 9th Annual Report of the Company together with the Audited Financial Statement for the year ended on 31st March 2022.

1. FINANCIAL RESULTS AND OPERATION:

PARTICULARS	(In Rupees)	
	2021-22	2020-2021
Total Revenue	79,62,57,627	77,48,41,935
Less: Total Expenditure including Depreciation	(75,37,62,359)	(75,08,07,373)
Extra Ordinary Items	-	21,66,243
Profit/Loss Before Tax	4,24,95,268	2,62,00,805
Less: Tax (including Current Tax, deferred tax & Provision)	(98,05,453)	(94,58,050)
Profit After Tax	3,26,89,815	1,67,42,755

2. DIVIDEND:

During the year under review, Directors deems it proper to plough back the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended 31st March, 2022.

3. GENERAL RESERVE:

The profit after tax for the year has been carried as balance in profit and loss account along with accumulation of opening balance and the same has been shown under the head 'other equity' under shareholder's fund in the balance sheet as at 31st March, 2022. No part of the profit has been transferred to General reserve.

4. SHARE CAPITAL:

(i) **Authorized Share Capital:-**

During the Financial Year, the Authorised Share Capital of the Company increased to Rs. 20,00,00,000/- (Twenty Crore) divided into 2,00,00,000 (Two Crore) Equity share of Rs. 10 (Ten) each.



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(ii) **Issued, Subscribed and Paid-Up Capital:-**

During the Financial Year, the Paid up share capital of the Company increased to Rs. 20,00,00,000/- (Twenty Crore) divided into 2,00,00,000 (Two Crore) Equity share of Rs. 10 (Ten) each.

5. **PUBLIC DEPOSITS:**

The Company has neither invited nor accepted any deposit from the public with in the Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year.

6. **ANNUAL RETURN WEB LINK:**

In compliance with the provisions of Section 92 of the Companies Act, 2013 and Companies (Management and Administration) Amendment Rules, 2021, the Annual Return of the Company for the Financial year ended, March 31, 2022 has been uploaded on the website of the company and the web link of same is http://dollex.in/pdf/annual%20return/Form_MGT_7-Dollex%20Agrotech%20Ltd%202021-2022.pdf.

7. **AUDITORS:**

M/s. A. K. Agrawal & Associates (FRN: 08009C) have been appointed as the Statutory Auditors of the Company for a period of 5 (Five) years. The Auditor have confirmed to the Company that they continue to remain eligible to hold office as the Auditor and not disqualified for being so appointed under the Companies Act, 2013 and the rules made there under.

8. **AUDITOR'S REPORT:**

The Notes on accounts, referred to in the Auditors' Report, are self-explanatory and therefore do not call for any further comments under Section 143(3) of the Companies Act, 2013.

9. **DISCLOSURE ABOUT COST AUDIT:**

The provision of Cost audit as applicable on the Company and company has maintained proper records and account of the same as required under the act.

10. **DETAILS OF REPORT ON FRAUD BY AUDITOR:**

There have been no instances of fraud reported by Statutory Auditor under Section 143(12) of the Companies Act, 2013 and rules framed there under either to the Company or to the Central Government during the review period.

11. **SECRETARIAL AUDIT REPORT:**

The Provisions of Section 204 of the Companies Act, 2013 relating to the Secretarial Audit are not applicable to the Company since the Company was a Private Limited Company as on 31st March, 2022 having borrowing less than Rs. 100 Crore.

12. SECRETARIAL STANDARD:

The Company has complied with applicable provisions of secretarial standards.

13. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY STATUTORY AUDITORS IN AUDIT REPORT:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there was no changes occurred in the constitution of Board or KMP. However after the closure of financial year 2021-22, following person(s) has been appointed as the Directors & Key Managerial Personnel of the Company-

S. No.	NAME OF THE DIRECTOR	DESIGNATION/ CHANGE IN DESIGNATION	EFFECTIVE DATE OF APPOINTMENT
1.	Mr. Mehmood Khan	Managing Director	01/04/2022
2.	Mr. Khusro Nisar	Non-Executive Director	01/04/2022
3.	Mr. Vijai Singh Bharaktiya	Independent Director	01/06/2022
4.	Ms. Ruchi Sogani	Independent Director	01/06/2022
5.	Mr. Manish Joshi	Independent Director	01/07/2022
6.	Mrs. Munni Bee	Whole-Time Director	01/07/2022
7.	Mr. Anil Kumar Bhagat	Chief Financial Officer	01/07/2022
8.	Mrs. Kalyani Bhatjiwale	Company Secretary	01/07/2022

The Company has received disclosures from all Directors and none of the Director has been disqualified as stipulated under Section 164 of the companies Act, 2013 and rules made there under.

15. DISCLOSURE ABOUT ESOP AND SWEAT EQUITY:

- **Sweat Equity:**

The Company has not issued any Sweat Equity Shares during the year under review.

- **Employees Stock Option Plan:**

The Company has not provided any Stock Option Scheme to the employees.

- **Issue of Shares with differential voting rights:**

The Company has not issued any securities with differential voting rights.

16. DISCLOSURE OF COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE:

The Provisions of Section 178(1) of the Companies Act, 2013, relating to constitution of Nomination and Remuneration Committee are not applicable to the Company since the Company was a Private Limited Company as on 31st March, 2022.

17. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The Provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company as on 31st March, 2022

18. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provision of Section 134(5) of the Companies Act, 2013 as amended with respect to Director's responsibility statement and subject to where so ever otherwise contained in the Audit Report, Your Directors hereby confirm:

- i) That in the preparation of the annual accounts for the financial period ended on 31st March, 2022 the applicable accounting standards had been followed, along with proper explanation relating to material departures.
- ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial period ended and of the profit or loss of the Company for the period under review.
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors have prepared the annual accounts on a going concern basis.
- v) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- vi) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

None of the company have become or ceased to be the Company's subsidiaries, joint ventures or associate companies during the financial year.

20. DECLARATION OF INDEPENDENT DIRECTORS:

The Provisions of Section 149(6) of the Companies Act, 2013 relating to the appointment of Independent Directors and statement on declaration given by independent directors are not applicable to the Company since the Company was a Private Limited Company as on 31st March, 2022.

21. PARTICULARS OF EMPLOYEES:

None of the Employees has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Company was a Private Limited Company as on 31st March, 2022 hence section 197 read with schedule V of the Companies Act, 2013 are not applicable to the Company.

22. DISCLOSURE UNDER THE 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 work place (Prevention, Prohibition, and Redressal) Act, 2013. Internal complaints committee (ICC) has been setup to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the financial year under review, no case of sexual harassment was reported.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company under section 186 of the Companies Act, 2013 during the financial year.

24. BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board of Directors of the Company have met 8 (Eight) times during the year and in accordance with the provisions of the Companies Act, 2013 and rules made there under. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Related Party Transactions that were entered during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of

business. The details are given in Form AOC-2 attached in Annexure-A to this report.

26. CORPORATE SOCIAL RESPONSIBILITIES:

The Provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company during the financial year 2021-22, so the Company is not required to create Corporate Social Responsibility (CSR) Policy and also to form CSR Committee during the financial year ended 31st March, 2022.

27. RISK MANAGEMENT:

The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time.

28. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

29. DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

CONSERVATION OF ENERGY:-

The particulars as required under the provisions of section 134(3) (m) of the Companies Act, 2013, in respect of Conservation of energy, Technology absorption during the review is given as below:

i. The steps taken or impact on conservation of energy:

- a) The Company accords high priority to conservation of energy.
- b) Installation of planetary gears which reduces energy consumptions by 50%.
- c) Installation of Energy Efficient Machineries and Equipments which reduces energy consumptions.
- d) Re-use of processed effluent water and heat exchangers to save energy.

ii. The steps taken by the company for utilizing alternate sources of energy:

The Company has used bagasse and bio waste for captive power consumption as source of alternate energy.

iii. The capital investment on energy conservation equipments:

No separate account head created for capital investment on energy conservation equipments; it is accounted as per the applicable accounting principles.

TECHNOLOGY ABSORPTION:-

- i. **The efforts made by the Company towards technology absorption:** Your Directors are of the opinion that the Company has already installed latest technology in its manufacturing units.
- ii. **The Benefits derived like products improvement, cost reduction, product development or import substitution:** Company is already using latest technology in its manufacturing units which resulted increase in efficiency and reduction in cost.
- iii. **In case of Imported technology (Imported during the last three years reckoned from the beginning of the financial year)-**
 - a) The details of technology imported
 - b) The year of Import
 - c) Whether the technology been fully absorbed
 - d) If not fully absorbed, areas where absorption has not taken place, and the reason thereof.

The Company has not used any imported technology as mentioned above during the last three years reckoned from the beginning of the financial year.

- iv. **The expenditure incurred on Research and developments:** As research and development is part of ongoing quality control and manufacturing cost the expenditure is not separately allocated and identified.

30. FOREIGN EXCHANGE EARNING AND OUTGO:

During the period Foreign exchange earning & outgo is NIL.

31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

32. CHANGE IN THE NATURE OF BUSINESS :

There is no change in the nature of the business of the company.

33. MATERIAL CHANGES AND COMMITMENT:

The Following Material Changes have been occurred after the end of the Financial Year 2021-22:

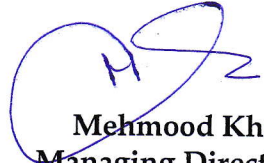
The Company has been converted from Private Limited to Public Limited Company and consequently changed its name from 'Dollex Agrotech Private Limited' to "Dollex Agrotech Limited" pursuant to a shareholders' resolution passed at an Extra-Ordinary General Meeting held on April 25, 2022 and a fresh Certificate of Incorporation dated May 20, 2022, was issued by Registrar of Companies, Gwalior.

34. ACKNOWLEDGEMENT:


Your Directors wish to place on record their immense appreciation for the assistance and co-operation extended by the various statutory authorities, Banks, Shareholders and Employees of the Company.

For and on Behalf of the Board of
Dollex Agrotech Limited

Date: 14.07.2022
Place: Indore



Mehmood Khan
Managing Director
(DIN:00069224)



Munni Bee Khan
Whole Time Director
(DIN:00027334)