

DWEKAM INDUSTRIES LIMITED

Board of Directors

Shri Ashutosh Maheshwari

Shri S.S Kawdiya

Shri Shailendra Borade

Auditors

M/s. Muchhal & Gupta

Chartered Accountants

208, Shalimar Corporate Centre

8/B, South Tukoganj

Indore – 452001

Bankers

IDBI Bank Limited

Registered Office

202-C, 4th Floor, Kanchan Sagar,

18/1, Old Palasia

A.B Road

Indore – 452001

DWEKAM INDUSTRIES LIMITED

NOTICE:-

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DWEKAM INDUSTRIES LIMITED, WILL BE HELD ON THURSDAY, THE 30TH SEPTEMBER, 2014 AT 11:00 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT 202-C, 4TH FLOOR, KANCHAN SAGAR, 18/1, OLD PALASIA, A.B.ROAD, INDORE – 452001 TO TRANSACT THE FOLLOWING BUSINESS :-

1. To receive, consider and adopt the Balance Sheet as at 31st March 2014 and Profit & Loss Account of the Company for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Shailendra Borade, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors M/s. Muchhal & Gupta, Chartered Accountants, Indore and fix their remuneration.

For & on behalf of the Board of Director

Date: 30/05/2014

Place: Indore

Sd/-	Sd/-	Sd/-
Ashutosh Maheshwari	S. S Kawdiya	S. K Borade
Director	Director	Director

NOTES:

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THIS MEETING.
2. The Register of Members and Share Transfer Register of the Company will remain closed from Tuesday, 23th September 2014 to Tuesday 30th September 2014(both days inclusive).
3. Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the Meeting.

DWEKAM INDUSTRIES LIMITED

REPORT OF THE BOARD OF DIRECTORS

Your Directors have pleasure in presenting the 34th Annual Report of the Company along with the Audited Accounts for the year ended 31st March 2014

FINANCIAL RESULTS

Particulars	2013-2014 (Amt in Rs.)	2012-2013 (Amt in Rs.)
Gross Income	5,46,017	12,912,253
Total Expenditure	1,43,659	16,285,730
Profit (loss) before depreciation, and tax	4,02,358	(3,373,477)
Less : Depreciation -	--	--
Provision for Taxation/(Taxes written back)	31000	--
Profit (Loss) after depreciation and tax	3,71,358	(3,373,477)
Add: Balance Brought Forward	(16,764,344)	(13,390,867)
Less: Prior Period Adjustment	--	--
Balance Carried to the Balance Sheet	(16,392,986)	(16,764,344)

DIVIDEND

The Board of Directors does not recommend any dividend due to insufficient profit.

FIXED DEPOSIT

The company has not accepted any public deposits under the provisions of Section 58A of the Companies Act, 1956 and the rules made there under during the year.

DIRECTORS

In accordance with Section 256 of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Shailendra Borabe will retire by rotation at the ensuing Annual General Meeting and are eligible for re-appointment.

AUDITORS

M/s. Muchhal and Gupta, Chartered Accountants, Indore, retire at the conclusion of ensuing Annual General Meeting and are eligible for reappointment.

AUDITOR REPORT

Notes to the Accounts as referred in the Auditor's Report are self explanatory and therefore, do not call for any further comments or explanations.

DWEKAM INDUSTRIES LIMITED

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that

(i) In the preparation of Annual Accounts, the applicable accounting standards have been followed:

(ii) The Directors have selected such accounting policies as mentioned in Note 1 of the Annual Accounts and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

(iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the aforesaid Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) The annual accounts have been prepared on the going concern basis.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE AND OUTGO

Information in accordance with the provision of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption not applicable to the Company and no any foreign exchange earnings and outgo.

PARTICULARS OF EMPLOYEES

Information required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended are not given as the Company did not have any such employee during the year under consideration.

ACKNOWLEDGEMENT

The Directors wish to convey their appreciation for the co-operation received from the Company's bankers and various Govt. agencies. The Directors also wish to thank the Shareholders.

For & on behalf of the Board of Director

Date: 30/05/2014

Place: Indore

Sd/-

**Ashutosh Maheshwari
Director**

Sd/-

**S. S Kawdiya
Director**

Sd/-

**S. K Borade
Director**

CIN: L21015MP1980PLC001663

Authorised Share Capital: ₹ 3,00,00,000/-

Paid Up Share Capital: ₹ 2,74,50,000/-

Compliance Certificate

To,

The Members

DWEKAM INDUSTRIES LIMITED (L21015MP1980PLC001663)

202-C, 4th Floor, Kanchan Sagar Building, 18/1 Old Palasia, Agra Bombay Road,
Indore- 452001

We have examined the registers, records, books and papers of **DWEKAM INDUSTRIES LIMITED** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31st March, 2014** in our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents. We certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is public limited company, comments are not required.
4. The Board of Directors duly met 6 times on 12/04/2013, 24/05/2013, 12/07/2013, 08/08/2013, 12/09/2013 and 14/01/2014 in respect of which, the proceedings were properly recorded and signed (including circular resolutions) in the Minutes Book maintained in loose leaf for the purpose.
5. The company has closed its Register of Members under section 154 of Companies Act, 1956 and under section 91 of the Companies Act, 2013 during the financial year.
6. The Annual General Meeting for the financial year ended on 31/03/2013 was held on 30/09/2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained in loose leaf for the purpose.

7. No Extra Ordinary General Meetings (EGMs) was held, during the year under review.
8. As Certified by the Management of the Company, the Company has not advanced any loan to its director. Hence there is no requirement to comply with the provision of section 295 of the Act.
9. As certified by the management of the Company, the Company has not entered into any transaction attracting provisions of Section 297 of the Act.
10. The company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there is no instance falling within the purview of Section 314 of the Act, the Company has not been required to obtain any approvals from the Board of Directors, members or Central Government as the case may be.
12. The Company has not issued duplicate share certificates during the financial year.
13. The Company has:
 - a) Not made any allotment /transfer /transmission of securities during the financial year.
 - b) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - c) not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures, and the interest accrues thereon which have remained unclaimed or unpaid for a period of 7 (seven) years to Investor Education and Protection Fund as there were no such amounts.
 - d) duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the company is duly constituted and no other appointments of directors, additional directors, alternate directors and directors to fill casual vacancies have been made during the year.
15. The Company has not made any appointment of Managing Director\Whole Time director or Manager during the year under review.
16. No appointment of sole-selling agents has been made during the year under review.
17. The Company was not been required to obtain approval of the Central Government, Company Law Board, Registrar of Companies or other authorities prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions section 301 of the Act and the rules made thereunder.
19. The Company has not issued any equity shares/debentures/securities issued during the financial year under review.

20. The Company has not bought back any shares during financial year under scrutiny.
21. The Company has not redeemed any preference shares/debentures during the year.
22. The Company has not been required to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including unsecured loans from the public within the provisions of section 58A read with Companies (Acceptance of Deposit) Rules, 1975.
24. The Company has not made loans or advances made or any guarantees given or a security provided to other bodies corporate and hence does not attract provisions of Section 372A of the Companies Act, 1956.
25. The Company has not made borrowings during the year and hence the provisions of Section 293(1) (d) of the Act are not attracted.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny and complied with provisions of the Act.
29. The Company has not altered the provisions of the memorandum of association with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its articles of association for increase in Authorised Share Capital, during the year under review.
31. As explained by the management, no show cause notice were received by the Company and no other prosecutions were initiated against the Company for alleged offences under the Companies Act, 1956.
32. The Company has not received any amount as security from its employees during the year under certification and hence the question of deposit of the same as per provisions of the Section 417(1) of the Act does not arise.
33. As certified by the management and Statutory Auditors of the Company, the Company has been regular in depositing both Employee's and Employer's contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

Place: Indore
Date: 30th May, 2014

Signature: Sd/-
Name of Practising Company Secretary: Devendra Jain
C. P. No.: 13319
ACS: 31994

Annexure To Compliance Certificate for the Financial Year 2013-14
DWEKAM INDUSTRIES LIMITED (L51431CH1984PLC023818)

ANNEXURE “A”

Registers as maintained by the Company

1. Register of members under Section 150
2. Copies of Annual Return 163
3. Minutes book of General Meeting under section 193
4. Minutes book of Board meeting under section 193
5. Books of Accounts under section 209
6. Register of Directors etc. under section 303
7. Register of Directors’ shareholding under section 307

ANNEXURE “B”

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended **31st March, 2014:**

Sr. No.	Form No./Return	Filed Under Section	For	Challan No.	Date of Filing	Whether Filed within Prescribed Time Yes/No	If Delay in Filing whether Requisite Additional Fee Paid Yes/No
1	Form No. 23AC, 23ACA XBRL	220	Yearly compliance	Q17037656	25/10/2013	Yes	N.A.
2	Form No. 20B	159	Yearly compliance	Q25651662	28/11/2013	Yes	N.A.
3	Form No. 66	383A	Yearly compliance	Q12743639	08/10/2013	Yes	N.A.
4	Form No. 23B	224	Consent of the Auditor	S26690156	31/10/2013	Yes	N.A.
5	Form 32	309	Resignation of Director	B83161752	31/08/2013	Yes	N.A.

DWEKAM INDUSTRIES LIMITED

Report on Corporate Governance

(Pursuant to Clause 49 of the Listing Agreement)

1. COMPANY'S PHILOSOPHY

The Company believes that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the law coupled with total adherence to highest norms of business ethics. These two main drivers, together with the company's ongoing contributions to the local communities it operates in through meaningful and relevant Corporate Social Responsibility initiatives add to enhance the stakeholders value.

The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plant and facilities, transparency in decision making process and fair & ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders. These practices are being followed since the inception and have contributed to the company's sustained growth.

2. BOARD OF DIRECTORS

2.1 Composition of Board of Directors as on date of Report:

The Board of Directors as at 31st March, 2014 comprises of three Directors. The Chairperson is an executive director.

No.	Name of Director	Category
1	Shyam Sundar Kawdiya	Chairman and Non-Executive Director
2	Shailendra Kumar Borade	Non-Executive Director
3	Ashutosh Maheshwari	Executive Director

2.2 Responsibilities of the Board

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

2.3 Board Meetings and Attendance Record of Directors:

The meetings of the Board of Directors are held at periodical intervals and are generally at the Board Room of the Company. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

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During the year under review, the Board met 6 times on the following dates:

12/04/2013, 24/05/2013, 12/07/2013, 08/08/2013, 12/09/2013, 14/01/2014

Extra Ordinary General Meeting:

No Extra Ordinary General Meeting held during the year under review.

Postal Ballot Resolution:

No postal ballot resolution was passed during the year under review.

Attendance of Directors at Meetings of Board of Directors and last AGM:

No.	Name of Director	Category of Directorship	No. of other Directorship	No. of Board Meeting attended
1	Shyam Sundar Kawdiya	Chairman	1	6
2	Shailendra Kumar Borade	Director	0	6
3	Ashutosh Maheshwari	Director	1	6
4	Vinod Kumar Khandelwal*	Director	1	3

* Resigned on 08/08/2013

2.4 Details of Directors seeking re-appointment at the ensuing Annual General Meeting

As per the provisions of the Companies Act, 1956, two third of the directors of a company should be retiring directors, of which one third of such directors are required to retire every year and if eligible, they qualify for re-appointment.

Mr. Shailendra Borade retires by rotation at the ensuing Annual General Meeting and offers them for re-appointment.

Profile of Mr. Shailendra Borade Director being appointed u/s 255 & 256 of the Companies Act, 1956

Name	Mr. Shailendra Borade
Date of Birth	02/04/1962
Date of Appointment	15/03/2002
No. of shares held in the company	Nil
No. of warrants held in the company	Nil
Directorship in other company	Nil

2.5 Details of Directors who are as Chairperson and Directors in other Public Companies

None of the Directors on the Board is a member of more than 10 Committees and Chairperson of more than 5 Committees (as specified in Clause 49 (C) (ii) across all the Companies in which he is a director. The necessary disclosure regarding Directorship and Committee position have been made by the Directors who are on the

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Board of the Company as on 31st March, 2014 and the same is reproduced herein below :

Sr. No.	Name of Director	No of Directorship In other Public Companies	No. of Committees positions held as Chairperson on other public Companies	No. of Committees positions held as member in other public Company
1.	Shyam Sundar Kawdiya	1	--	--
2.	Shailendra Kumar Borade	0	--	--
3.	Ashutosh Maheshwari	1	--	--
4.	Vinod Kumar Khandelwal*	1	--	--

* Resigned on 08/08/2013

3. COMMITTEE OF BOARD

The Company had Three Board Committees. These are

1. Audit Committee
2. Remuneration Committee
3. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

3.1 Audit Committee:

The Audit committee constituted by the Board of directors as per the provisions of Clause 49 of the listing Agreements as well as in Section 292A of the Companies Act, 1956 as below.

a. Composition:

As on 31.03.2014, the Audit Committee comprised of three Directors namely:

No.	Name of Director	Category
1	Shailendra Kumar Borade	Chairman
2	Shyam Sundar Kawdiya	Member
3	Ashutosh Maheshwari	Member

Mr. Shailendra Kumar Borade was appointed as a chairman of audit Committee due to resignation of Mr. Vinod Kumar Khandelwal as a director of the Company.

The Audit Committee of the Board of Directors of the Company, Inter-aila, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

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Brief description of terms of reference:

- A. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- B. Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment of any other Consultancy services provided by the statutory auditor.
- C. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - Review the financial reporting process and disclosure of its financial information
 - Review with the management, Annual financial statements before submission to the Board
 - Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems
 - Review the company's accounting and risk management policies
 - Review the company's accounting and management reporting systems and updates the same from time to time recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same.
 - Review quarterly financial statement.
 - Review internal investigations made statutory/ Internal Auditors.
 - Scope of Statutory/ Internal Audit
 - Review fixed deposits/repayment systems etc.
 - Any other applicable functions as described in Corporate Governance.
 - Review related party transactions.

Executive summary of the Audit Committee Meetings are placed before the immediate next Board Meetings held after the Audit Committee for deliberations and the full minutes of the same are placed before the following Board Meeting for recode. The Board of Directors, regularly appraised on the recommendations for the Audit Committee, further, at the beginning of the financial year, the Committee discuss the plan for the internal audit and statutory audit.

Dates of the Audit Committee Meetings are fixed in advance and agenda is circulated to the Directors at least seven days before the meeting.

As required under Clause 49(III)(E) of the Listing Agreement, the Audit Committee had reviewed the following information:

- Management Discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions submitted by management
- Management letters/letters of internal controls, weaknesses issued by the Statutory Auditors.
- Internal Auditors Reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the internal auditors.

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During the year under review, the 4 Audit Committee meetings were held during Financial Year 2013-14. The dates on which the said meetings were held as follows:

12/04/2013, 12/07/2013, 12/09/2013, 14/01/2014

3.2 Remuneration Committee:

The remuneration committee of the Company has not met during the year under review because there was no proposal for the payment or increase / decrease of the remuneration of any managerial staff or director of the Company.

3.3 Share Transfer & Shareholders'/Investor Grievance Committee:

The Share Transfer & Shareholders'/Investor Grievance committee comprises as under:

No.	Name of Director	Category
1	Shyam Sundar Kawdiya	Chairman
2	Ashutosh Maheshwari	Member
3	Shailendra Kumar Borade	Member

Shyam Sundar Kawdiya, Chairman and Non-Executive Director of the company was heading the committee as well as he was designated as the Compliance officer of the Company.

The Committee continued to look into the investors/shareholders complaints. The Committee meets once in a month to look after share transfers and other complaints. The Company is yet to appoint some share transfer agent for looking after the work of physical and dematerialized shares and shall do it shortly.

4. GENERAL BOARD MEETING:

(a) Location and time where last three AGMs were held:

Year of AGM	Date of the AGM	Time	Place of AGM Held
2013	30/09/2013	11.00 A.M	202-C, 4 th Floor, Kanchan Sagar, 18/1 Old Palasia, A.B. Road, Indore - 452001
2012	29/09/2012	11.00 A.M	202-C, 4 th Floor, Kanchan Sagar, 18/1 Old Palasia, A.B. Road, Indore - 452001
2011	30/09/2011	11.00 A.M	202-C, 4 th Floor, Kanchan Sagar, 18/1 Old Palasia, A.B. Road, Indore - 452001

(b) All the resolutions including special resolutions set out in the respective notices were passed by the shareholders. The following special resolutions were passed in previous Three Annual General Meeting for the year:

2013 No special resolution passed in the year under review.

2012 No special resolution passed in the year under review.

2011 No special resolution passed in the year under review.

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EXTRA ORDINARY GENERAL MEETING DURING THE YEAR

No Extra Ordinary General Meeting held during the financial year under review.

5. DISCLOSURES:

a. Materially significant related party transactions:

There were no significant or material related party transactions that have taken place during the year which have any potential conflict with the interest of the company at large. The detailed related party information and transactions have not been provided in Notes forming parts of Accounts.

b. During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non- Compliance of any matter related to the capital market.

6. CEO/CFO CERTIFICATION:

(Under Clause 49(V) of Listing Agreement)

We Certify that --

a. We have reviewed the financial statements and the cash flow statement for the year 2013-14 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2013-14 which are fraudulent, illegal or violative of the Company's code of conduct;

c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee –

- Significant changes in internal control over the financial reporting during the year 2013-14;
- Significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in the notes to the financial statements; and

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- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

7. MEANS OF COMMUNICATIONS:

The Quarterly Unaudited Financial Results and other presentation as to the Company's Performance etc., are made available to the institutional investors/Financial Analysts as and when felt expedient.

The Management discussion and analysis forms part of the Annual Report.

8. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting: Date, Time and venue:**
30th September, 2014 at 11.00 a.m. at the Registered Office of the Company.
- **Financial Year:**
1st April 2013 to 31st March, 2014
- **Financial Calendar:**
1st quarterly results – last week of May, 2013
2nd quarterly results – last week of July, 2013
3rd quarter results – last week of October, 2013.
4th quarter results – last week of January, 2014.
- **Date of Book Closure:**
Tuesday 23th September 2014 to Tuesday 30th September 2014 (both days inclusive).
- **Dividend Payment Date:** N.A.
- **Listing on Stock Exchanges:**
Madhya Pradesh Stock Exchange Limited
- **Listing Fee:** The Company could not paid listing fee for the year 2013-14.
- **Scrip Code:** N.A.
- **Demat ISIN number:** INE575D01017

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- **Registered and Transfer agent:**

Ankit Consultancy Pvt. Ltd.

Add: 60. Electronic Complex, Pardeshipura, Indore-452010 (M.P.)

- **Share Transfer System:**

Valid Share transfer in physical form and complete in all respect were Approved and registered within the stipulated period.

- **Distribution of Shareholding as on Dated 31.03.2014**

No. of shares		SHARE/ DEBENTURE HOLDERS		NO.OF SHARE HELD	
RS.	RS.	Number	% to Total	In Rs.	% to Total
(1)	(2)	(3)	(3)	(4)	(5)
Up to -	5,000	570	96.61	210500	7.67
5,001 -	10,000	---	---	---	---
10,001 -	20,000	---	---	---	---
20,001 -	30,000	---	---	---	---
30,001 -	40,000	---	---	---	---
40,001 -	50,000	---	---	---	---
50,001 -	1,00,000	12	2.03	353500	12.88
1,00,001 and above		8	1.36	2181000	79.45
TOTAL		590	100	2745000	100

- **Shareholding pattern as on 31.03.2014**

	Category	NO OF SHARESHELD	% of Shareholding
a	Promoters and person who may be deemed to be acting in concert including promoter/directors group companies	435700	15.87
b	Mutual fund /Trust	0	0.00
c	Financial Institution/ Banks	0	0.00
d	Bodies Corporate	1821000	66.34

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e	Indian public	488300	17.79
f	Other (HUF)	0	0
g	NRI	0	0
	TOTAL	2745000	100.00

Dematerialization of shares: As on 31/03/2014 Demat shares accounted for Nil (Equity Shares) of total equity.

Outstanding GDR/ADR/warrants: Not Applicable

- **Registered Office and Address for communication:**

Dwekam Industries Limited

202-c, 4th Floor, Kanchan Sagar, 18/1 Old Palasia, A.B. Road, Indore-452001.

Declaration of compliance with the code of conduct

All the Directors and senior management personal have, respectively, affirmed Compliance with the code of conduct as approval and adopted by the Board of Directors.

For & on behalf of the Board of Director

Date:30th May,2014

Place: Indore

Sd/-	Sd/-	Sd/-
V.K.Khandelwal	S.S.Kawdiya	S.K.Borade
Director	Director	Director

DWEKAM INDUSTRIES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDIAN PAPER INDUSTRY

The Indian paper industry is an integral part of the Nation's economy and contributes to its growth and development. It is in this spirit that the Indian paper industry has continued to upgrade its capacities and technologies, in spite of huge challenges like shortage of raw material, highly capital intensive nature of the industry, threat of cheaper imports from Asian countries etc.

Indian Paper Industry is highly fragmented with many small & marginal players operating in various regions across India. Average capacity of these players is much lesser. High Capex requirement coupled with long gestation period makes it financially unviable for smaller players to further expand their capacities. Also, bulk quantities required by the consumers preferably from large suppliers results in lower bargaining power for these players. More importantly it is providing employment opportunities to over 1.5 million people, mostly in rural areas.

RISK AND CONCERNS

The Company considers good Corporate Governance as a pre-requisite for meeting the needs and aspirations of its shareholders and other stake shareholders in the Company. As part of the Company's efforts to strengthen Corporate Governance, the Board of Directors has formulated a Risk Management Policy, which puts in place a risk management structure with clear definition of roles and responsibilities, as well as a risk portfolio involving a continuous process of risk identification, risk assessment, control assessment and risk monitoring, review and communication. The Company aims to:

- Identify, access, monitor and manage existing as well as new risks in a planned and coordinated manner.
- Increase the effectiveness of the Company's internal and external reporting structure.
- Develop and foster a "risk" culture within the organization that encourages all staff to identify risk and associated opportunities and respond to them with appropriate actions.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company remains committed to ensure an effective internal control environment and believes that internal control is one of the necessary element of the principle of governance.

Well established internal audit processes continuously monitor the adequacy and effectiveness of the internal control environment across your Company and the status of compliance with operating systems, internal policies and regulatory requirements. The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance with laws and regulations etc. which ensure optimal and efficient utilization of resources, safeguarding the

DWEKAM INDUSTRIES LIMITED

assets and interests of the Company, the preparation of financial statements in accordance with accounting principles generally accepted (GAAP) in India.

FINANCIAL AND OPERATIVE PERFORMANCE

The Company is looking for right time to enter in the paper industries in India, meanwhile the Company continues to invest their funds in tradable securities in Indian Stock market so that the proper returns on the valuable funds of the shareholder's can be given and expenses of the company can be paid off.

CAUTIONARY STATEMENT

Statements in this Directors' Report & Management Discussion and Analysis describes the Company's outlook, projections, objectives, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

For & on behalf of the Board of Director

Date: 30/05/2014

Place: Indore

Sd/-	Sd/-	Sd/-
V. K Khandelwal	S. S Kawdiya	S. K Borade
Director	Director	Director

Auditors' Compliance Certificate

**To,
The Members,
Dwekam Industries Limited
202-C, 4th Floor, Kanchan Sagar,
18/1, Old Palasia
A.B Road
Indore – 452001**

We have examined the compliance of Corporate Governance by Dwekam Industries Limited for the year ended on **31st March, 2014** as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of to opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

**For M/S MUCHHAL & GUPTA
Chartered Accountants**

**Dated: 30th May, 2014
Place: Indore**

**Sd/-
(SANTOSH MUCHHAL)
PARTNER
M.NO.073320
FRN.004423C**

DWEKAM INDUSTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

To, The Members of M /s Dwekam Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Dwekam Industries Limited, which comprises the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year then ended, the Cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). Read with general circular 15/2013 dated 13th September 2013 of the ministry of corporate Affairs in respect of section 133 of the companies act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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 management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and

DWEKAM INDUSTRIES LIMITED

give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) In the case of the Profit and Loss Account, of the loss for the year ended on that date and
- c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

a) We have 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 appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;

c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.

d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 ("the Act") Read with general circular 15/2013 dated 13th September 2013 of the ministry of corporate Affairs in respect of section 133 of the companies act, 2013; and

e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place: Indore
Date: 30/05/2014

For M/s Muchhal and Gupta
Chartered Accountants
FRN: 004423C
Sd/-
Santosh Muchhal
(Partner)
Membership No.: 073320

DWEKAM INDUSTRIES LIMITED

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/s Dwekam Industries Limited on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. As explained to us , in respect of fixed assets , we have been explained by the management that company is not having any fixed assets hence other clauses are not applicable
2. As explained to us, in respect of inventory, we have been explained by the management that company is not having any inventory hence other clauses are not applicable
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. The Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956, hence other clauses are not applicable.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of fixed assets. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. In and according to the information and explanations given to us, no transaction need to be, in our opinion, entered into the register maintained under section 301 of the Companies Act, 1956.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information and explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
- 8.(a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

DWEKAM INDUSTRIES LIMITED

9. The Company has incurred cash losses during the financial year covered by audit and in the immediately preceding financial year. The company is having accumulated cash loss a at the end of the financial year.

10. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

11. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

12. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.

13. According to information and explanations given to us, the Company was not dealing in or trading in Shares, Mutual funds and other Investments.

14. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.

15. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.

16. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.

17. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.

18. The Company has no outstanding debentures during the period under audit.

19. The Company has not raised any money by public issue during the year.

20. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Place: Indore
Date: 30/05/2014

For M/s Muchhal and Gupta
Chartered Accountants
FRN: 004423C
Sd/-
Santosh Muchhal
(Partner)
Membership No.: 073320

DWEKAM INDUSTRIES LIMITED
Balance Sheet as at 31st March, 2014

(Amount in Rs.)

Particulars	Note No	31st March 2014	31st March 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	27,450,000	27,450,000
(b) Reserves and Surplus	3	(16,392,986)	(16,764,344)
(2) Current Liabilities			
(a) Trade Payables	4	56	899
(b) Other current liabilities	5	17,150	16,626
(c) Short Term Provisions	6	10,237	-
Total		11,084,457	10,703,181
II.ASSETS			
(1) Non-current assets			
(a) Non-current investments	7	8,898,592	8,531,218
(b) Long-term loans and advances	8	13,750	13,750
(2) Current assets			
(a) Cash and Bank Balances	9	201,594	115,083
(b) Short-term loans and advances	10	1,855,617	1,971,081
(c) Other current assets	11	114,904	72,049
Total		11,084,457	10,703,181

Summary of Accounting Policies

1

The Accompanying Notes are integral part of the Financial Statement 2 to 18

As per our report of Even Date Attached

For M/s. MUCHHAL & GUPTA
Chartered Accountants

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
(SANTOSH MUCHHAL)
PARTNER
M.No.73320

Sd/-
DIRECTOR

Sd/-
DIRECTOR

FIRM REGN. NO: 004423 C

Place : Indore

Date: 30/05/2014

DWEKAM INDUSTRIES LIMITED
Profit and Loss statement for the year ended 31st March, 2014

(Amount in Rs.)

Particulars	Note No	31st March 2014	31st March 2013
Income:			
Other Income	12	546,017	12,912,253
Total		546,017	12,912,253
Expenses:			
Other expenses	13	143,659	16,285,730
Total		143,659	16,285,730
Profit before tax		402,358	(3,373,477)
Tax expense:			
Current tax	14	31,000	-
Profit/(Loss) for the period		371,358	(3,373,477)
Earning per equity share:	15		
(1) Basic		0.14	(1.23)
(2) Diluted		0.14	(1.23)

Summary of Accounting Policies

1

The Accompanying Notes are integral part of the Financial Statement 2 to 18

As per our report of Even Date Attached

For M/s. MUCHHAL & GUPTA
Chartered Accountants

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-

(SANTOSH MUCHHAL)
PARTNER
M.No.73320

Sd/-
DIRECTOR

Sd/-
DIRECTOR

FIRM REGN. NO: 004423 C

Place : Indore

Date: 30/05/2014

DWEKAM INDUSTRIES LIMITED

Cash Flow Statement for the Year ended on 31st March, 2014

Amount in Rs.

Particulars	31-03-2014	31-03-2013
A.CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	371,358	(3,373,477)
Adjustments for :		
Depreciation	-	-
Provision for Tax	10,237	-
Interest Charge	-	-
Deferred Revenue Expenditure	-	-
	10,237	-
Operating Profit before Working Capital Changes	381,595	(3,373,477)
Adjustments for :		
Trade and other receivable	-	-
Inventories	-	-
Trade Payable & other liabilities	(319)	(1,002,913)
Cash Generated from Operations	381,276	(4,376,390)
Less : Interest Paid	-	-
Net Cash Flow from Operating Activities	381,276	(4,376,390)
B.CASH FLOW FROM INVESTING ACTIVITIES		
Loans & Advances	72,609	133,897
Investment in Other Companies	(367,374)	17,736,846
Net Cash flow from investing activities	(294,765)	17,870,743
C.CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	-	-
Net borrowing from Banks	-	-
Unsecured Loans	-	(13,538,808)
Share Issue Expenses	-	-
Preliminary Expenses	-	-
Net Cash from financing activities	-	(13,538,808)
Net increase/Decrease in Cash/Cash equivalents (A+B+C)	86,511	(44,455)
Cash /Cash Equivalents as closing of year	201,594	115,083
Cash /Cash Equivalents as opening of year	115,083	159,538

As per our report of Even Date Attached

**For M/s. MUCHHAL & GUPTA
Chartered Accountants**

FOR AND ON BEHLF OF THE BOARD OF DIRECTORS

**Sd/-
(SANTOSH MUCHHAL)
PARTNER
M.No.73320**

**Sd/-
DIRECTOR**

**Sd/-
DIRECTOR**

FIRM REGN. NO: 004423 C

Place : Indore

Date: 30/05/2014

AUDITORS CERTIFICATE

We have examined the above Cash Flow Statement of Dwekam Industries Limited for the year 31st March, 2014 the statement has been prepared by the Company in accordance with the requirements of the listing agreements with the Madhya Pradesh Stock Exchange and is based on and derived from Audited Accounts of the Company for the year ended 31st March 2014.

**For M/S MUCHHAL & GUPTA
Chartered Accountants**

**Dated: 30th May 2014
Place: Indore**

**Sd/-
(SANTOSH MUCHHAL)
PARTNER
M.NO.073320
FRN.004423C**

DWEKAM INDUSTRIES LIMITED

(Amount in Rs.)

2 SHARE CAPITAL	31.03.2014	31.03.2013
a Particulars		
<u>Authorized Share Capital</u>		
30,00,000 Equity Shares (Prev. Year 30,00,000) of Rs.10/- Each	30,000,000	30,000,000
	<u>30,000,000</u>	<u>30,000,000</u>
<u>Issued, Subscribed and Paid Up Capital</u>		
27,45,000 Equity Shares (Prev. Year 27,45,000) of Rs. 10/- Each	27,450,000	27,450,000
	<u>27,450,000</u>	<u>27,450,000</u>

b Reconciliation of Shares outstanding at the beginning and at the end of the year

Equity Shares	31.03.2014		31.03.2013	
	Nos.	Amount	Nos.	Amount
At the Beginning of the Year	2,745,000	27,450,000	2,745,000	27,450,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>2,745,000</u>	<u>27,450,000</u>	<u>2,745,000</u>	<u>27,450,000</u>

c Terms / Rights Attached to Shares

i Equity Shares

The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees if any.

During the Year Ended 31st March 2014 the amount per share dividend recognized as distributions to equity shareholders was Rs. NIL (For 31st March 2013 was Rs NIL)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d Details of Shareholders holding more than 5% shares in the Company (Equity)

Name of the Share holders	31.03.2014		31.03.2013	
	Nos.	%	Nos.	%
Active Shares & Stocks Pvt.Ltd.	375,000	13.66%	375,000	13.66%
Cerebral Securities Pvt.Ltd.	350,000	12.75%	350,000	12.75%
Manhattan Leasing Pvt. Ltd.	360,000	13.11%	360,000	13.11%
Sam Fab Limited	361,000	13.15%	361,000	13.15%
Quickage Securities Pvt.Ltd.	375,000	13.66%	375,000	13.66%

3 RESERVE & SURPLUS

a Profit & Loss Account

Balance as per last Balance Sheet	(16,764,344)	(13,390,867)
Add Profit For the Year	371,358	(3,373,477)
	<u>(16,392,986)</u>	<u>(16,764,344)</u>

4 TRADE PAYABLES

a Centrum Broking Ltd	56	899
	<u>56</u>	<u>899</u>

5 OTHER CURRENT LIABILITIES

a Other Payables

Professional Fees Payable	5,056	2,528
Audit Fees Payable	11,236	11,236
TDS Payable	858	1,321
Credit Balance of IDBI Bank	-	1,541
	<u>17,150</u>	<u>16,626</u>

6 SHORT TERM PROVISIONS

Provision for Income Tax (Net of Taxes Paid)	10,237	-
	<u>10,237</u>	<u>-</u>

DWEKAM INDUSTRIES LIMITED

(Amount in Rs.)

7 NON CURRENT INVESTMENTS

Particulars

a Trade Investments

	31.03.2014	31.03.2013
(1) Long Term Investment in Quoted Equity Instruments (At Cost)(Fully Paid up)		
50000 (50000) Shares of Anus Laboratories Ltd. of Rs.1/-each	368,245	368,024
3200 (3200) Shares of Arihant Capital Markets Ltd. of Rs.5/-each	304,771	304,588
10000 (10000) Shares of Assam Company Ltd. of Rs.1/-each	282,269	282,099
50000 (50000) Shares of Bellary Steel and Alloys Ltd. of Rs.1/-each	292,363	292,188
240000 (240000) Shares of Birla Cotsyn(India) Ltd. of Rs.1/-each	377,927	377,700
120000 (120000) Shares of Birla Power Solution Ltd. of Rs.1/-each	408,283	408,038
15000 (15000) Shares of Country Condos Ltd.(Neocure Thep) of Rs.1/-each	144,756	144,669
1300 (1300) Shares of Dena Bank Ltd. of Rs.10/-each	39,000	39,000
5 (5) Shares of Capri global Capital (Dover Securities Ltd.) of Rs.10/-each	3,881	3,878
37 (37) Shares of East India Hotels Ltd of Rs.2/-each	1,185	1,185
1340 (1340) Shares of EIH Ltd. of Rs.2/-each	209,889	209,889
100 (100) Shares of EIH Associated Hotels Ltd of Rs.10/-each	16,105	16,105
5000 (5000) Shares of ElectroSteel Steel Ltd. of Rs.10/-each	65,442	65,402
25000 (25000) Shares of Eskay Knit (India) Ltd. of Rs.1/-each	160,591	160,495
55 (55) Shares of CMI FPE(Flat Products Equipments Ltd.) of Rs.10/-each	103,618	103,556
0 (2000) Shares of Hind Syntex Ltd of Rs.10/-each	0	12,579
100 (100) Shares of I.C.I.C.I. Banking Ltd. of Rs.10/-each	110,402	110,402
1500 (0) Shares of IFCI Ltd. of Rs.10/-each	36,079	-
2500 (2500) Shares of IKF Technologies Ltd of Rs.1/-each	16,177	16,168
50 (50) Shares of India Bulls Securities Ltd of Rs.2/-each	-	-
1850 (1850) Shares of Indian Hotels Company Ltd of Rs.1/-each	258,521	258,521
0 (35000) Shares of Ispat Industries Ltd of Rs.10/-each	-	894,595
486 (0) Shares of JSW Steel Ltd of Rs.10/-each	895,132	-
3850 (3850) Shares of Kakinanda Fertilizers Ltd of Rs.10/-each	145,223	145,136
5000 (5000) Shares of Khoday India Ltd of Rs.10/-each	2,151,439	2,150,148
2500 (2500) Shares of Krishna Filaments Ltd. of Rs.10/-each	24,892	24,876
500 (500) Shares of LOGIX MICRO SYSTEMS LTD of Rs.10/-each	160,884	160,884
251000 (251000) Shares of Multiplus Resources Ltd. of Rs.10/-each	381,520	381,520
98 (98) Shares of Pilani Investments Ltd of Rs.10/-each	232,750	232,750
9 (9) Shares of Ranbaxy Laboratories Ltd of Rs.5/-each	1,964	1,964
34500 (34500) Shares of Sam Industries Ltd. of Rs.10/-each	183,573	183,573
295000 (295000) Shares of Samson Leasing & Finance Co.Ltd. of Rs.10/-each	491,186	491,185
10000 (10000) Shares of Sujana Universal Industries Ltd. of Rs.10/-each	139,684	139,601
1133 (0) Shares of Tata Teleservices Ltd of Rs.10/-each	9,478	-
25000 (25000) Shares of Temptation Foods Ltd of Rs.10/-each	1,135,580	1,134,898
120 (120) Shares of Trent Ltd.(Lakme Ltd.) of Rs.10/-each	66,000	66,000
10 (0) Shares of Wockhardt Ltd of Rs.5/-each	4,242	-
	<u>9,223,050</u>	<u>9,181,615</u>
(2) Long Term Investment in Unquoted Equity Instruments (At Cost)(Fully Paid up)		
21000 (21000) Shares of Dwekam Electrodes Pvt.Ltd. of Rs.10/-each	2,100,000	2,100,000
15200(15200) Shares of Dwekam Weldtech Pvt. Ltd. of Rs.10/-each	703,000	703,000
35000 (35000) Shares of Gaurang Arc Electrodes Pvt.Ltd. of Rs.10/-each	34,300	34,300
200900 (200900) Shares of Gaurang Metals Pvt.Ltd. of Rs.10/-each	1,432,417	1,432,417
3000 (3000) Shares of Sam Spintex P. Ltd. of Rs.10/-each	300,000	300,000
495 (495) Shares of Steward Trading & Investment Pvt.Ltd. of Rs.100/-each	495,000	495,000
5000 (5000) Shares of Sam Hoteliers & Holdings Pvt.Ltd. of Rs.10/-each	150,000	150,000
534 (534) Shares of Sam Hoteliers & Resorts Pvt.Ltd. of Rs.100/-each	534,000	534,000
	<u>5,748,717</u>	<u>5,748,717</u>

DWEKAM INDUSTRIES LIMITED

(Amount in Rs.)

(3) Long Term Investment in Unquoted Preference Instruments (At Cost)(Fully Paid up)

4500 (4500) Shares of Celestial Commercial Pvt.Ltd. of Rs.100/-each	450,000	450,000
6055 (6060) Shares of Sam Spintex Pvt.Ltd. of Rs.100/-each	605,500	606,000
	<u>1,055,500</u>	<u>1,056,000</u>

(4) 25(0) IRFC Tax Free Bonds of Rs.1000/-

	<u>25,000</u>	<u>-</u>
--	---------------	----------

Gross Total of Investments	16,052,267	15,986,332
Less: Provision in Diminution in value of Investments	7,153,675	7,455,114
Total Value of Investments	<u>8,898,592</u>	<u>8,531,218</u>

Aggregate amount of Quoted Investment	9,223,050	9,181,615
Aggregate amount of Market Value	2,512,794	2,336,887
Aggregate amount of Un-Quoted Investment	6,829,217	6,804,717

8 LONG TERM LOANS & ADVANCES

a Security Deposits

Fixed Deposit with Sales Tax Department	10,000	10,000
Lease Rent Deposit (Kanchan Sagar)	3,750	3,750
	<u>13,750</u>	<u>13,750</u>

9 CASH & BANK BALANCES

Cash In Hand	1,366	1,151
Balance with Banks		
IDBI Bank	86,296	-
Union Bank of India	18,424	18,424
	<u>106,086</u>	<u>19,575</u>
Deposits with Bank		
Fixed Deposit with IDBI Bank	95,508	95,508
	<u>201,594</u>	<u>115,083</u>

10 SHORT TERM LOANS & ADVANCES

a Advances Recoverable in Cash

(Unsecured Considered good)		
D&H Secheron Electrodes Pvt.Ltd.	1,330,000	1,330,000
JM Financial Services P. Ltd.	18,487	52,732
	<u>1,348,487</u>	<u>1,382,732</u>

b Other Loans & Advances

I.T.Refund Due (A.Y.2009-10)	319,178	-
Advance Income Tax (Net of Provision)	186,828	587,225
Prepaid Expenses	1,124	1,124
	<u>507,130</u>	<u>588,349</u>
	<u>1,855,617</u>	<u>1,971,081</u>

11 OTHER CURRENT ASSETS

Interest Accrued on FDR	70,630	56,799
Interest Receivable on ICD	44,274	15,250
Total	<u>114,904</u>	<u>72,049</u>

DWEKAM INDUSTRIES LIMITED

(Amount in Rs.)

12 OTHER INCOME

Interest received from ICD	200,527	225,638
Interest received on FDR	14,543	12,192
Other Interest	976	-
Dividend	19,227	199,289
Speculation profit on sale of share	-	27,092
Long term capital gain on sale of shares	3,422	-
Short term capital gain on sale of shares	5,813	-
Diminution in Shares written back	301,439	12,447,698
Miscellaneous income	70	344
	<u>546,017</u>	<u>12,912,253</u>

13 OTHER EXPENSES

Advertisement & Publicity Expenses	2,893	2,893
Rent	15,000	15,000
Maintenance Charges	1,677	1,572
Electricity Expenses	7,563	7,908
Filing Fees	3,110	3,486
Legal & Professional Charges	58,989	125,698
Conveyance Exp.	8,000	-
Audit Fees	11,236	11,236
Demate Charges	576	2,458
Interest on delayed payment	1,466	497
Bank Charges	-	335
Listing Fees	16,621	14,045
Stationery & Printing Expenses	2,211	2,132
Long term Capital Loss on sale of shares	-	15,078,647
Short term capital loss on sale of shares	-	703,890
Speculation loss on sale of shares	8,862	-
Loss on sale of Investment(F&O)	5,455	315,934
	<u>143,659</u>	<u>16,285,730</u>
Details of Payment to Auditors		
As Auditor		
Audit Fee	10,000	10,000
Service Tax	1,236	1,236
	<u>11,236</u>	<u>11,236</u>

14 TAX EXPENSES

a Income Tax		
Current Year	31,000	-
Less: MAT Credit Entitlement	-	-
	<u>31,000</u>	<u>-</u>

15 In the opinion of the board, the current assets, loans and advances have a value on realization on the ordinary course of business, at least equal to the amount at which the same is stated in the Balance Sheet. There are no contingent liabilities.

16 EARNING PER SHARE

	31.03.2014	31.03.2013
Particulars		
Profit/ Loss After Tax	371,358	(3,373,477)
No of Shares Basic	2,745,000	2,745,000
No of Shares Diluted	2,745,000	2,745,000
Earning Per Share Basic	0.14	(1.23)
Earning Per Share Diluted	0.14	(1.23)

DWEKAM INDUSTRIES LIMITED

(Amount in Rs.)

17 There are no items creating deferred tax Assets and Liabilities, other than losses carried forward but due to virtual uncertainty of future taxable profits, the same has not been created.

18 PREVIOUS YEAR FIGURES

The company has reclassified and regrouped the Previous Year Figures to confirm the current classification.

As per our report of Even Date Attached

**For M/s. MUCHHAL & GUPTA
Chartered Accountants**

**Sd/-
(SANTOSH MUCHHAL)
PARTNER
M.No.73320**

**FIRM REGN. NO: 004423 C
Place : Indore
Date: 30/05/2014**

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

**Sd/-
DIRECTOR**

**Sd/-
DIRECTOR**

DWEKAM INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

NOTES - "1": SIGNIFICANT ACCOUNTING POLICIES

I. SIGNIFICANT ACCOUNTING POLICIES:

A. System of Accounting

a. The financial statements have been prepared and presented under the historical cost conventions using the accrual basis of accounting and complied with all the mandatory accounting standards as specified in Companies (Accounting Standard) Rules 2006, pronouncements of ICAI as applicable and the relevant provisions of the Companies Act'1956.

b. All the assets and liabilities have been classified as current or non - current as per the company's normal operating cycle and other criteria set out in schedule VI to the Companies Act, 1956. Based on the nature of the product and time between the acquisition of assets for processing and their realization in cash and cash equivalent, the company has ascertained its operating cycle to be less than 12 months.

B. Revenue Recognition

a. Dividend income is recognised in the year when the right to received the payment is established.

b. Interest income is recognised on time proportionate basis.

C. Investment

Trade Investments are investments made to enhance the Company's business interests. Investments are either classified as current or long term based on the management's intention. Current Investments are carried at the lower of cost and fair value. Long term investments are carried at cost plus interest and other processing charged on loan taken to purchase the investment and provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

D. Preliminary and Public Issue Expenses

Preliminary and public issue expenses are to be written off over a period of five years.

F. Taxation

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing differences that result between the profits offered for income tax and the profit as per the financial statements.

For M/s. Muchhal & Gupta

For & on behalf of the Board of Director

Sd/-
Chartered Accountants
(Santosh Muchhal)
Partner
M. No. 073320
Firm Regn No: 004423C

Sd/- V. K Khandelwal Director	Sd/- S. S Kawdiya Director	Sd/- S. K Borade Director
Date: 30 th May, 2014		
Place: Indore		

Reg. Add: 202-C, 4th Floor, Kanchan Sagar, 18/1, Old Palasia, A.B.Road, Indore - 452001

ATTENDANCE SLIP
ANNUAL GENERAL MEETING - 30th September, 2014 AT 11.00 A.M.

DP Id.		Client Id. / Ben. A/c.	
Folio No.		No. of Shares	

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on 30th September, 2014 at 11.00 A.M at 202-C, 4th Floor, Kanchan Sagar, 18/1, Old Palasia, A.B.Road, Indore - 452001

Full Name of the Shareholder / Proxy (In Block Letter)

Signature

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: L21015MP1980PLC001663

Name of the company: DWEKAM INDUSTRIES LIMITED

Registered office: 202-C, 4th Floor, Kanchan Sagar, 18/1, Old Palasia, A.B.Road, Indore - 452001

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

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

1. Name:
Address:
E-mail Id:
Signature:.....,or failing him,
2. 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 Annual General Meeting of the company, to be held on the 30th day of September, 2014 at 11.00 a.m. at 202-C, 4th Floor, Kanchan Sagar, 18/1, Old Palasia, A.B.Road, Indore - 452001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2014		
2	Re-election of Mr. Shailendra Borade as a Director of the Company		
3	Appointment of M/s. Muchhal and Gupta, Chartered Accountants, Indore as a Statutory Auditors of the Company and to fix their remuneration for the financial year ending as on 31 st March, 2015		

Signed this..... day of..... 2014

Signature of Shareholder

Signature of Proxy holder(s)



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.