

DWEKAM INDUSTRIES LIMITED

Board of Directors

Shri S.S Kawdiya
Ritu Rahul Mehta
Alpesh Kantibhai Jadav

Registered Office

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

Corporate Office

20 Celler, Ankur Shopping Centre,
Ankur Road,
Navranpura,
Ahmedabad-380009

DWEKAM INDUSTRIES LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 35TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DWEKAM INDUSTRIES LIMITED, WILL BE HELD ON WEDNESDAY, THE 30TH SEPTEMBER, 2015 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 2015 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 Shyam Sunder Kawdiya, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company in place of M/s. Muchhal & Gupta, retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting to be held after this meeting, subject to ratification at every Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2016.

Special Business

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution

Appointment of Mr. Alpesh Kantibhai Jadav as an Executive Director of the Company

“RESOLVED THAT pursuant to Section 152 and all other provisions, if any, of the Companies Act, 2013, Mr. Alpesh Kantibhai Jadav be and is hereby appointed as an Executive Director of the company w.e.f. 30/09/2015, whose period of office shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT any Director of the company be and is hereby authorised to file F DIR 12 and make necessary entries in the Statutory register and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised take necessary action for the implementation of the aforesaid resolution.”

5. To consider and if thought fit to pass with or without modifications the following resolutions as Special resolution:

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Appointment of Mr. Alpesh Kantibhai Jadav as a Managing Director of the Company:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198 and 203 read together with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and subject to the approval of the members of the Company, Mr. Alpesh Kantibhai Jadav, Director of the company be and hereby appointed as Managing Director of the Company for a period of 5 years effective from 30th September, 2015 on the terms and conditions as set out and placed before the meeting which is permissible under part II of Schedule V of the companies Act, 2013 as may be decided by the board of directors of the company from time to time.

“**RESOLVED FURTHER THAT** in the event of inadequacy of profits of the company remuneration & perquisites as mentioned in the terms and conditions prescribed in the Explanatory statement of the notice of the general meeting be given as minimum remuneration to Mr. Alpesh Kantibhai Jadav, Managing Director of the Company”

6. To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

Appointment of Ms. Ritu Rahul Mehta (DIN: 07034898), as an Independent Director of the Company

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Ms. Ritu Rahul Mehta, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 30th September, 2015 to 29th September, 2020 .”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

7. To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013:

“**RESOLVED THAT** pursuant to provision of section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), rules and regulations made there under, the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, consents, permissions and/or sections as may be required if any, the draft regulations containing the Articles of Associations submitted to this meeting and duly initial be and are hereby approved and adopted in substitution

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and to the entire exclusion, of the regulations containing the existing Articles of Association of the Company;

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

For & on behalf of the Board of Director

Date: 20/08/2015

Place: Indore

Sd/-

Alpesh Jadav

Director

DIN: 07005517

Sd/-

Ritu Mehta

Director

DIN: 07034898

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2015 to 30th September, 2015 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demate form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and

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Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

5. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

PROCEDURE FOR E-VOTING

In case of members receiving AGM Notice by e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.
	In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

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DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for “DWEKAM INDUSTRIES LIMITED”
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com. and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins 27th September, 2015 (11:00 A.M.) and ends on 29th September, 2015 (05:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. the record date), being 25th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 25th September, 2015, i.e. cut off date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 27th September, 2015 (11:00 A.M.) and ends on 29th September, 2015 (5:00 P.M.).

The Company has appointed Rupal Patel, Practising Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any

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change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.

8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Purva Sharegistry (India) Private Limited, Registrar and Share Transfer agent of the Company immediately.
9. Members are requested to note that as per Section 205A of the Companies Act, 1956, dividends not encashed / claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Purva Sharegistry (India) Private Limited, Registrar and Share Transfer agent of the Company.
11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

For & on behalf of the Board of Director

Date: 20/08/2015

Place: Indore

Sd/-	Sd/-
Alpesh Jadav	Ritu Mehta
Director	Director
DIN: 07005517	DIN: 07034898

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Annexure to Notice

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement entered into with Stock Exchanges:

ITEM NO. 2

Name	:	Mr. S.S KAWDIYA
Date of birth	:	26/07/1959
Director of the Company since	:	25/09/1995
Directorship in other public limited companies	:	One
Membership of Committees of other public limited companies	:	NIL
No. of Shares held in the Company	:	NIL

ITEM NO. 3

The Company had received Notice of Resignation dated 09th June, 2015 under Section 140(4) read with Section 115 of the Companies Act, 2013 from M/s Muchhal & Gupta., Chartered Accountants, Indore in its capacity as a Statutory Auditors of the Company and the Board have recommended appointment of M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors in place M/s Muchhal & Gupta., Chartered Accountants, Indore, the retiring Statutory Auditors.

The change in the Statutory Auditor is proposed in order to remain at the forefront of good governance and in recognition of regulatory changes under the Companies Act, 2013. The Company has sent a copy of the said Special Notice to the retiring Statutory Auditors.

ITEM NO. 4

Name	:	Alpesh Kantibhai Jadav
Date of birth	:	30/09/1977
Qualification	:	B.Com
Expertise	:	10 years of experience in the field of finance and accounting
Directorship in other public limited companies	:	NIL
Membership of Committees of other public limited companies	:	NIL
No. of Shares held in the Company	:	NIL

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None of the Directors of the Company are interested in the resolution set out at of the accompanying notice.

ITEM NO. 5

Mr. Alpesh Jadav, being old and experienced entrepreneur and a successful businessman having experience in various type of industrial supplies and has been spending his precious time and energy for day to day affairs of the company.

Looking at the expertise, knowledge and business connection, the Board recommend to appoint Mr. Alpesh Jadav, Managing Director of the Company for the period of 5 years w.e.f. 30/09/2015 with remuneration up to Rs. 8,000 /- per month.

Appointment of Mr. Alpesh Jadav as a Managing Director

Name	Alpesh Kantibhai Jadav
Date of Birth	30/09/1977
Date of Appointment	22/09/2014
No. of shares held in the company	NIL
No. of warrants held in the company	N.A
Directorship in other company	NIL

Terms and Conditions

1. Remuneration by way of Salary of Rs. 8000/- per month.
2. His appointment shall commence from 30th September, 2015 pursuant to the of members' approval at the general meeting held on 30/09/2015.

Therefore, the consent of the members is sought for appointment of Mr. Alpesh Jadav as the Managing Director.

No directors are interested in this resolution

Item No. 6

Ms. Ritu Mehta, Director of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act, In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Directors and they are independent of the management.

Ms. Ritu Mehta is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act and have given their consent to act as Directors.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the members for their approval.

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The terms and conditions of appointment of the above Directors shall be open for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory statement attached herewith.

Ms. Ritu Mehta is deemed to be interested in the resolutions set out respectively at Item No. 6 of the Notice with regard to their respective appointments.

The Board recommends the said resolutions for your approval.

Save and except the above, none of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

Name	:	Ms. Ritu Mehta
Date of birth	:	22/02/1988
Qualification	:	Under Graduate
Expertise	:	5 years of experience in the field of marketing
Director of the Company since	:	09/12/2014
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

Item No. 7

The existing Articles of Association (“Articles”) of the Company are based on the Companies Act, 1956 and several regulations in the existing articles contain reference to the sections of Companies Act, 1956. Some regulations in the existing articles are no longer in conformity with the provisions of Companies Act, 2013 (“Act”)

With the enactment of Companies Act, 2013, several regulations of the existing articles of the Company required alteration and/or deletion. Given this position, it is considered expedient to wholly replace the existing articles by new set of articles.

The draft articles shall be open for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11:00 a.m. to 1:00 p.m. upto the date of this Annual General Meetings.

None of the directors or Key managerial personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said resolution.

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The Board of the Directors recommends the special resolution set out at item no. 7 of the notice for approval by members

Date: 20/08/2015

Place: Indore

For & on behalf of the Board of Director

Sd/-

Alpesh Jadav

Director

DIN: 07005517

Sd/-

Ritu Mehta

Director

DIN: 07034898

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REPORT OF THE BOARD OF DIRECTORS

Your Directors have pleasure in presenting the 35th Annual Report of the Company along with the Audited Accounts for the year ended 31st March 2015

FINANCIAL RESULTS

Particulars	2014-2015 (Amt in Rs.)	2013-2014 (Amt in Rs.)
Gross Income	1,03,01,479	--
Other Income	7,60,584	5,46,017
Total Expenditure	99,66,003	1,43,659
Profit (loss) before depreciation, and tax	6,05,513	4,02,358
Less : Depreciation -	--	--
Provision for Taxation/(Taxes written back)	60,443	31,000
Profit (Loss) after depreciation and tax	5,45,070	3,71,358
Add: Balance Brought Forward	(16,392,986)	(1,67,64,344)
Less: Prior Period Adjustment	--	--
Balance Carried to the Balance Sheet	(1,58,47,917)	(16,392,986)

During the year under review Company has earned profit of Rs. 5,45,070/-. After making all necessary provisions for current year and after taking into account the current year net profit and total provisions for taxation, the surplus carried to Balance Sheet is Rs.(1,58,47,917).

NATURE OF BUSINESS

The Company is engaged in the trading of paper and allied material on wholesale basis. There was no change in the nature of the business of the Company during the year under review.

REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have Subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to mention here.

TRANSFER TO RESERVES

Out of the profits available for appropriation, no amount has been transferred to the General Reserve.

DIVIDEND:

In view of losses, your Directors do not recommend any dividend during the year.

SHARE CAPITAL

The Company has increased Authorized Share Capital from Rs. 3,00,00,000 to Rs. 5,00,00,000 during the year.

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The paid up Equity Share Capital as on March 31, 2015 was Rs.50,000,000.

The Company has issue and allotted on preferential basis 22,55,000 Equity Shares on 24/01/2015 of face value of Rs. 10/- Preferential basis allotment basis on during the year. Thereby the total paid up share capital of company increased from Rs. 2,74,50,000 to Rs.5,00,00,000.

A) Issue of equity shares with differential rights:

During the year under review, the Company has not issued any shares with differential voting rights.

B) Issue of sweat equity shares

During the year under review, the Company has not issued any sweat equity shares.

C) Issue of employee stock options

During the year under review, the Company has not issued any employee stock options.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

FINANCE

Company has not borrowed any Loan from Bank or Financial Institution during the year under review.

FIXED DEPOSITS

The Company has not accepted or renewed any deposits during the year. There are no outstanding and overdue deposits as at 31st March, 2015.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EMPLOYEE RELATIONS

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

BUSINESS RISK MANAGEMENT

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect either / or, value to shareholders, ability of company to achieve objectives, ability to implement business strategies, the manner in which the company operates and reputation as "Risks". Further such Risks are categorized in to Strategic Risks, Operating Risks & Regulatory Risks. A detailed exercise is carried out to identify, evaluate, manage and monitoring all the three types of risks.

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INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. During the year under review, the company retained external audit firm to review its existing internal control system with a view of tighten the same and introduce system of self certification by all the process owners to ensure that internal controls over all the key business processes are operative. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the website of the Company.

DIRECTORS:

a) Changes in Directors and Key Managerial Personnel:

The Company has appointed Ms. Hetal Lalitkumar Rathod as an Additional director of the Company pursuant to section 149 of Companies Act, 2013 on 21/10/2014.

During the year under review, Company has accepted resignation of Mr. Ritesh Kumar Neema from the Directorship of the Company pursuant to section 168 of Companies Act, 2013 on 01/11/2014.

During the year under review, Company has accepted resignation of Mr. Shailendra Kumar Borade from the Directorship of the Company pursuant to section 168 of Companies Act, 2013 on 01/11/2014.

The Company has appointed Ms. Ritu Rahul Mehta as an additional independent woman director of the Company pursuant to section 149 of Companies Act, 2013 on 09/12/2014

b) Declaration by an Independent Director(s) and reappointment, if any

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

c) Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, 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

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Audit, Nomination and Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

d) Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

e) Number of Meetings of the Board of Directors and Audit Committee

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Seventeen Board Meetings and one Independent Directors' meeting and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company drew remuneration of Rs. 60,00,000/- or more per annum Rs. 5,00,000/- or more per month during the year. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken 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;
- d. that the annual financial statements have been prepared on a going concern basis
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

DWEKAM INDUSTRIES LIMITED

RELATED PARTY TRANSACTIONS

There is no related party transactions made during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

AUDITORS:

A. Statutory Auditors

The Company had received Notice of Resignation dated 09th June, 2015 under Section 140(4) read with Section 115 of the Companies Act, 2013 from M/s Muchhal & Gupta., Chartered Accountants, Indore in its capacity as a Statutory Auditors of the Company and the Board have recommended appointment of M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors in place M/s Muchhal & Gupta., Chartered Accountants, Indore, the retiring Statutory Auditors.

The change in the Statutory Auditor is proposed in order to remain at the forefront of good governance and in recognition of regulatory changes under the Companies Act, 2013.

B. Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed CS Preeti Jain Practicing Company Secretary, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure -A".

Qualification in Secretarial Audit:

Company is in process of appointment of Company Secretary.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down in Clause 49 of the Listing Agreement are complied with.

As per Clause 49 of the Listing Agreement with the Stock Exchanges, the Corporate Governance Report, Management Discussion and Analysis and the Auditor's Certificate regarding compliance of conditions of Corporate Governance are attached separately and form part of the Annual Report.

DWEKAM INDUSTRIES LIMITED

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 is Nil

EXTRACT OF THE ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as “Annexure-B”.

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2014-15, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31 March, 2015.

ACKNOWLEDGMENT

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For & on behalf of the Board of Director

Date: 20/08/2015

Place: Indore

Sd/-

Alpesh Jadav

Director

DIN: 07005517

Sd/-

Ritu Mehta

Director

DIN: 07034898

DWEKAM INDUSTRIES LIMITED

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

[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,

Dwekam Industries Limited (CIN: L21015MP1980PLC001663)

202-C, 4th Floor, Kanchan Sagar Building,

18/1 Old Palasia, Agra Bombay Road,

Indore - 452001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Dwekam Industries Limited**. (hereinafter called “the company”) for the audit period covering the financial year ended on 31st March, 2015. 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 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 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I 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, 2015, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;
 - (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;

DWEKAM INDUSTRIES LIMITED

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

I have also examined compliance of the following to the extent applicable:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

I have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company.

On the basis of our examination and representation made by the Company we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except non compliance in respect of:

- a) During the year under review, the Company has not appointed Key Managerial Personnel of the Company as required under section 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

We Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

DWEKAM INDUSTRIES LIMITED

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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

I further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs except as mentioned below:

1. The company has increase authorized share capital of the company from Rs. 3,00,00,000/- divided into 30,00,000 Equity shares of Rs. 10/- each to Rs. 5,00,00,000/- divided into 50,00,000 Equity Shares of Rs. 10/- each after obtaining approval from members of the company in its extra ordinary general meeting which was held on 06/01/2015.
2. The company has allotted 22,55,000 Equity shares of Rs. 10/- each on preferential basis to other than promoter on 24/01/2015.

Date: 30/05/2015

Place: Jaipur

Signature: SD/-

Name of Practicing Company Secretary: Preeti Jain

C. P. No.: 10118

ACS No. 28265

Note: This report is to be read with our letter of even date which is annexed as ANNEXURE-I and forms an integral part of this report.

Annexure I

To,

The Members,

Dwekam Industries Limited (CIN: L21015MP1980PLC001663)

202-C, 4th Floor, Kanchan Sagar Building,

18/1 Old Palasia, Agra Bombay Road, Indore - 452001

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 30/05/2015

Place: Jaipur

Signature: SD/-

Name of Practicing Company Secretary: Preeti Jain

C. P. No.: 10118

ACS No. 28265

DWEKAM INDUSTRIES LIMITED

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L21015MP1980PLC001663
2.	Registration Date	14/10/1980
3.	Name of the Company	Dwekam Industries Limited
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	Address: 202-C, 4 th Floor, Kanchan Sagar Building, 18/1 Old Palasia, Agra Bombay Road, Indore- 452001 Contact No.: 0731 – 4257108, 079 – 40054603, 9825432740. E-mail id: dwekamindustries@gmail.com Website: www.dwekamindustriesltd.co.in
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name: Purva Sharegistry (India) Pvt. Ltd. Address: Unit no. 9 , Shiv Shakti Ind. Estt., J .R. Boricha marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011 Contact No.: 91-22-2301 6761 / 8261 Fax No.: 91-22-2301 2517 E-mail id: busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. N	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1	Trading of paper and allied material on wholesale and retail basis	99611940	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – (No. of Companies for which information is being filled)

S. No	Name and Address of the company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
1					
2	Not Applicable				
3					

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f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	1821000	1821000	66.34	0	1821000	1821000	36.42	-29.92
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	209000	209000	7.61	0	209000	209000	4.18	-3.43
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	277800	277800	10.12	0	2032800	2032800	40.66	30.54
c) Others (HUF)	0	1500	1500	0.05	0	501500	501500	10.03	9.98
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	0	2309300	2309300	84.13	0	4564300	4564300	91.286	7.16
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	2309300	2309300	84.13	0	4564300	4564300	91.286	7.16
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	2745000	2745000	100	0	5000000	5000000	100	0.00

DWEKAM INDUSTRIES LIMITED

B) Shareholding of Promoter-

SN	Share holder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in shareholding during the year**
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	Arvind A Maheshwari Huf	120000	4.37	120000	2.40	1.97
2	Ashutosh A Maheshwari Huf	120000	4.37	120000	2.40	1.97
3	Gitanjali A. Maheshwari	120000	4.37	120000	2.40	1.97
4	Seema A. Maheshwari	75700	2.76	75700	1.51	1.25

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	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
1	Arvind A Maheshwari Huf				
	At the beginning of the year	120000	4.37	120000	4.37
	Date wise Increase / Decrease in Shareholding during the year	-----	-----	0	1.97
	At the end of the year	120000	4.37	120000	2.40
2	Ashutosh A Maheshwari Huf				
	At the beginning of the year	120000	4.37	120000	4.37
	Date wise Increase / Decrease in Shareholding during the year	-----	-----	0	1.97
	At the end of the year	120000	4.37	120000	2.40
3	Gitanjali A. Maheshwari				
	At the beginning of the year	120000	4.37	120000	4.37
	Date wise Increase / Decrease in Shareholding during the year	-----	-----	0	1.97
	At the end of the year	120000	4.37	120000	2.40
4	Seema A. Maheshwari				
	At the beginning of the year	75700	2.76	75700	2.76
	Date wise Increase / Decrease in Shareholding during the year	-----	-----	0	1.25
	At the end of the year	75700	2.76	75700	1.51

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** Change occurred due to allotment of 22, 55,000 Equity Shares to persons belongs to other then promoter group on preferential basis on 24/01/2015.

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	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 shares of the company
1	Active Shares & Stocks Pvt. Ltd	375000	13.66	375000	7.50
2	Quickage Securities Pvt.Ltd	375000	13.66	375000	7.50
3	Sam Fab Limited	361000	13.15	361000	7.22
4	Manhattan Leasing Pvt. Ltd	360000	13.11	360000	7.20
5	Cerebral Securities Pvt.Ltd.	350000	12.75	350000	7.00
6	Seemaben Tejasbhai Rajdev	-----	-----	130000	2.60
7	Tejas Rajeshbhai Rajdev	-----	-----	125000	2.50
8	Bhautik Sureshkumar Darji	-----	-----	100100	2.00
9	Amitbhai S. Mehta HUF	-----	-----	100000	2.00
10	Hasumatiben Kalidas Mehta	-----	-----	100000	2.00
11	Smitaben Jitendrabhai Parekh	-----	-----	100000	2.00
12	Ravi Sudhirbhai Mehta Huf	-----	-----	100000	2.00
13	Ravi Sudhirbhai Mehta	-----	-----	100000	2.00
14	Vidhita Bhavesh Shah	-----	-----	100000	2.00
15	Renukaben Chandrakantbhai Shah	-----	-----	100000	2.00
16	Ashaka Dhvanit Shah	-----	-----	100000	2.00
17	Ashish K Mehta	-----	-----	100000	2.00
18	Diptiben A Mehta	-----	-----	100000	2.00
19	Madhaviben K Shah	-----	-----	100000	2.00
20	Manojbhai R Shah Huf	-----	-----	100000	2.00
21	Kamlesh Suryakant Siriya	-----	-----	100000	2.00
22	Kamlesh Suryakant Siriya Huf	-----	-----	100000	2.00
23	Seema K Siriya	-----	-----	100000	2.00
24	Saloni Rikin Shah	-----	-----	100000	2.00
25	Samir Shah	26500	0.97	-----	-----
26	Kunal Patel	26200	0.95	-----	-----
27	Jay Patel	26200	0.95	-----	-----
28	Anil Patel	26100	0.95	-----	-----
29	Zalak Bhavsar	25800	0.94	-----	-----

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E) Shareholding of Directors and Key Managerial Personnel:

S N	Shareholding of each Directors and each Key Managerial Personnel	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
	NIL				
	At the beginning of the year				
	Date wise Increase / Decrease in Shareholding during the year				
	At the end of the year				

F) INDEBTEDNESS –

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
* Addition	0	57000	0	57000
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	57000	0	57000

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

The company has not given any remuneration to any director of the company during the year under review.

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B. Remuneration to other directors:

The company has not given any remuneration to any director of the company during the year under review.

C. Remuneration to Key Managerial Personnel Other Than MD /Manager / WTD

The company has not given any remuneration to any director of the company during the year under review.

XII. 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	Nil				
Compounding					
B. DIRECTORS					
Penalty					
Punishment	Nil				
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment	Nil				
Compounding					

DWEKAM INDUSTRIES LIMITED

REPORT ON CORPORATE GOVERNANCE **(Pursuant to Clause 49 of the Listing Agreement)**

The Board of Directors of the Company gives due support to the principles behind the good Corporate Governance. Given below is a report on Corporate Governance:

A. Mandatory Requirements

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

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, 2015 comprises of Three directors comprises of a, two are Executive and One non-executive director. Mr. Alpesh Kantibhai Jadav, Active Director of the Company and he conducted the day to day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields.

Sr No.	Name of the Director	Category	No. of Directorship(s) held in Indian public & private Limited Companies	Committee(s) position	
				Member	Chairman
1.	Alpesh Kantibhai Jadav	Professional Executive	---	NIL	NIL
2.	Ritu Rahul Mehta ***	Non Executive Director Independent Director	---	NIL	NIL
3.	Shyam Sunder Kawdiya	Non Executive	8	NIL	NIL
4.	Hetal Lalitkumar Rathod ****	Non Executive Independent	---	NIL	NIL

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5.	Ritesh Kumar Neema *	Non Executive Independent	3	NIL	NIL
6.	Shailendra Kumar *	Non Executive Director	2	NIL	NIL

* Resigned on 01/11/2014

*** Appointed on 09/12/2014

**** Resigned on 09/12/2014

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 Chairman and Managing 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 MEETING AND ATTENDANCE RECORD OF DIRECTORS:

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office 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.

During the year under review, the Board met 17 (Thirteen) times on the following dates:

30/05/2014	14/08/2014	22/09/2014	10/10/2014	21/10/2014	01/11/2014
11/11/2014	21/11/2014	28/11/2014	09/12/2014	29/12/2014	06/01/2015
08/01/2015	24/01/2015	26/01/2015	03/02/2015	13/02/2015	

Extra Ordinary General Meeting:

One Extra Ordinary General Meeting was held on 06/01/2015 during the year under review.

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

Name of the Director	Designation	No. of Board meetings attended	Attendance at last AGM
Alpesh Kantibhai Jadav	Professional Executive	10	Yes
Ritu Rahul Mehta ***	Non Executive Director Independent Director	5	No
Shyam Sunder Kawdiya	Non Executive	13	No
Hetal Lalitkumar Rathod ****	Non Executive Independent	7	

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Ritesh Kumar Neema *	Non Executive Independent	5	Yes
Shailendra Kumar *	Non Executive Director	5	Yes

* Resigned on 01/11/2014

*** Appointed on 09/12/2014

**** Resigned on 09/12/2014

INDEPENDENT DIRECTORS' MEETING:

During the year under review, the Independent Directors met on March 31, 2015, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

On appointment of an individual as Independent Director, the Company issues a formal Letter of Appointment to the concerned director, setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a formal familiarization program. The programme also provides awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarization Programme also provides information relating to the financial performance of the Company and budget and control process of the Company.

EVALUATION OF THE BOARD'S PERFORMANCE:

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

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The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:

In terms of Clause 49 of the Listing Agreement, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of Conduct has been posted on the website of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman & Managing Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

PREVENTION OF INSIDER TRADING:

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 1992, the Board has adopted the said codes and same has been placed at website of the company i.e. www.dwekamindustriesltd.co.in

3. COMMITTEE OF BOARD:

The Company had Three Board Committees. These are

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
(Share Transfer & Shareholders/Investor Grievance Committee)

All the decisions pertaining to the constitution of the Committees, appointment of members and fixing of terms of reference for the Committee is taken by the Board of Directors. Details of the role and composition of these Committees are provided below:

3.1 AUDIT COMMITTEE:

Composition:

As on 31-03-2015, the Audit Committee comprised of three Directors namely:

Mr.	Shyam Sunder Kawdiya	Chairman	Director
Mr.	Alpesh Kantibhai Jadav	Member	Director
Ms.	Ritu Rahul Mehta	Member	Director

- Mr. Shyam Sunder Kawdiya Appointed as Chairman of the Committee from 01st November, 2014 in place of Mr. Shailendra Kumar Borade and Mr. Alpesh Kantibhai Jadav Appointed as Members of the Audit Committee in place of Mr. Shyam Sunder Kawdiya w.e.f. 22/09/2014 and Ms. Ritu Rahul Mehta Appointed as Members of the Audit Committee in place of Ashutosh Maheshwari w.e.f. 09/12/2014.

DWEKAM INDUSTRIES LIMITED

The Audit Committee of the Board of Directors, Inter-alia, 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.

TERMS OF REFERENCE:

The scope of activities of the Audit Committee includes the following:

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. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

C. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

D. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:

- Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Qualifications in the draft audit report;

E. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

F. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;

G. Review and monitor the auditor's independence and performance and effectiveness of audit process;

H. Approval or any subsequent modification of transactions of the company with related parties;

DWEKAM INDUSTRIES LIMITED

- I. Scrutiny of inter-corporate loans and investments;
- J. Valuation of undertakings or assets of the company, wherever it is necessary;
- K. Evaluation of internal financial controls and risk management systems;
- L. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- M. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- N. Discussion with internal auditors of any significant findings and follow up there on;
- O. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- P. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Q. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- R. To review the functioning of the Whistle Blower mechanism;
- S. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- T. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- U. Explanation (i): The term “related party transactions” shall have the same meaning as provided in Clause 49(VII) of the Listing Agreement.

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 records. The Board of Directors, regularly appraised on the recommendations of 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:

DWEKAM INDUSTRIES LIMITED

- 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; and
- The Appointment, removal and terms of remuneration of the internal auditors.

The Audit Committee has the following powers:

- To investigate any activity within its terms of reference.
- To seek any information from any employee.
- To obtain outside legal and professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers it necessary.

The Audit Committee invites such of the executives as it considers appropriate (Particularly the head of the finance function), representatives of the Statutory Auditors.

During the year under review, the 4 Audit Committee was held during Financial Year 2014-15. The dates on which the said meetings were held as follows:

30/05/2014	14/08/2014	01/11/2014	13/02/2015
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3.2 NOMINATION AND REMUNERATION COMMITTEE:

The Remuneration Committee reviewing the overall compensation policy, service agreements and other employments and other employment conditions of Managing / Whole time Directors and Managing Director:

Composition:

As on 31-03-2015, the Committee comprised of three Directors namely:

Mr.	Alpesh Kantibhai Jadav	Chairman	Director
Mr.	Shyam Sunder Kawdiya	Member	Director
Ms.	Ritu Rahul Mehta	Member	Director

- Mr. Alpesh Kantibhai Jadav and Appointed as Chairman of the Nomination and Remuneration Committee in place of Mr. Shyam Sundar Kawdiya w.e.f. 22/09/2014 and Mr. Shyam Sundar Kawdiya and Appointed as Chairman of the Nomination and Remuneration Committee in place of Mr. Ashutosh Maheshwari w.e.f. 22/09/2014 Ms. Ritu Rahul Mehta Appointed as Members of the Nomination and Remuneration Committee in place of Mr. Shailendra Kumar Borade w.e.f. 01/01/2014.

During the year Company has not paid any remuneration to the Directors of the Company during the financial year 2014-2015 because of the no business of the Company.

DWEKAM INDUSTRIES LIMITED

(a) EXECUTIVE DIRECTORS:

Company has not paid any Remuneration to Executive Director of the Company.

(b) NON-EXECUTIVE DIRECTORS:

Non-Executive Directors have not been paid any remuneration, they had paid only Sitting Fees, being a Non Executive director had not paid any Sitting Fees for the financial year.

No meeting of Remuneration Committee was held during the year.

Company has not paid any Salary or Perquisites to any Director of the Company for the financial year ended 31st March, 2015

The Company has not paid salary to any directors of the Company

REMUNERATION POLICY

Payment of remuneration to the Managing/Whole Time Director is governed by the respective Agreements executed between them and the company. These agreements were approved by the Board and the Shareholders. Their Remuneration structure comprises salary, perquisites and allowances.

Terms of reference of the Committee inter alia, include the following:

Nomination of Directors / Key Managerial Personnel / Senior Management*

1. To evaluate and recommend the composition of the Board of Directors;
2. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down by the Committee;
3. Consider and recommend to the Board appointment and removal of directors, other persons in senior management and key managerial personnel (KMP);
4. Determining processes for evaluating the effectiveness of individual directors and the Board as a whole and evaluating the performance of individual Directors;
5. To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
6. Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
7. To review HR Policies and Initiatives.

Remuneration of Directors / Key Managerial Personnel / Senior Management*/ other Employees

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1. Evolve the principles, criteria and basis of Remuneration policy and recommend to the Board a policy relating to the remuneration for all the Directors, KMP, Senior Management and other employees of the Company and to review the same from time to time.
2. The Committee shall, while formulating the policy, ensure the following:
 - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) Remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

* Senior Management for the above purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

NOMINATION & REMUNERATION POLICY:

1. Purpose of this Policy:

The company has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the “Policy”) as required by the provisions of Section 178 of the Companies Act, 2013 (the “Act”) and the provisions of Clause 49.

The purpose of this Policy is to establish and govern the procedure applicable:

- a) To evaluate the performance of the members of the Board.
- b) To ensure that remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The Committee should ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully and the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Definitions:

Independent Director means a director referred to in Section 149(6) of the Act and the Clause 49, as amended from time to time.

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Key Managerial Personnel (the “KMP”) shall mean “Key Managerial Personnel” as defined in Section 2(51) of the Act.

Nomination and Remuneration Committee, by whatever name called, shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Act and the Clause 49.

Remuneration means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

Senior Management means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the Executive Directors, including all functional heads.

Words and expressions used and not defined in this Policy, but defined in the Act or any rules framed under the Act or the Securities and Exchange Board of India Act, 1992 and Rules and Regulations framed thereunder or in the Clause 49 or the Accounting Standards shall have the meanings assigned to them in these regulations.

Composition of the Committee:

The composition of the Committee is / shall be in compliance with the Act, Rules made there under and the Clause 49, as amended from time to time.

4. ROLE OF THE COMMITTEE:

The Committee shall:

- a) Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- b) Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy;
- c) Lay down the evaluation criteria for performance evaluation of Independent Director and the Board;
- d) Recommend to the Board, appointment, remuneration and removal of Director, KMP and Senior Management;
- e) To devise a Policy on Board diversity.

5. CRITERIA FOR DETERMINING THE FOLLOWINGS:-

5.1 QUALIFICATIONS FOR APPOINTMENT OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)

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- a) Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service;
- b) Their financial or business literacy/skills;
- c) Their textile industry experience;
- d) Other appropriate qualification/experience to meet the objectives of the Company;
- e) As per the applicable provisions of Companies Act, 2013, Rules made thereunder and Clause 49 of Listing Agreement.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

5.2 POSITIVE ATTRIBUTES OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS):

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Actively update their knowledge and skills with the latest developments in the railway/heavy engineering/infrastructure industry, market conditions and applicable legal provisions;
- Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities;
- To assist in bringing independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees;
 - Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and Clause 49 of the Listing Agreement as amended from time to time.

5.3 INDEPENDENCE STANDARDS

The following would be the independence review procedure and criteria to assist the Committee to evaluate the independence of Directors for recommending to the Board for appointment. A Director is independent if the Board affirmatively determines that the Director does not have a direct or indirect material relationship with the Company, including its affiliates or any member of senior management. "Affiliate" shall mean any company or other entity that controls, is controlled by, or is under common control with the Company.

Also, the candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relating to a director's independence.

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Independence Review Procedures

1. Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declaration made by such Director as per the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

2. Individual Director's Independence Determinations

If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence, upon the recommendation of the Committee, shall be made by the Board prior to such appointment.

All determinations of independence shall be made on a case-by-case basis for each director after consideration of all the relevant facts and circumstances and the standards set forth herein. The Board reserves the right to determine that any director is not independent even if he or she satisfies the criteria set forth by the provisions of the Companies Act, 2013 read with Rules thereon and the Listing Agreement.

3. Notice of Change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that may put his or her independence at issue.

5.4 CRITERIA FOR APPOINTMENT OF KMP/SENIOR MANAGEMENT:

- To possess the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities;
- To practice and encourage professionalism and transparent working environment;
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission;
- To adhere strictly to code of conduct

5.5 TERM:

The Term of the Directors including Managing / Whole time Director / Independent Director shall be governed as per the provisions of the Act and Rules made there under and the Clause 49, as amended from time to time.

Whereas the term of the KMP (other than the Managing / Whole time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

5.6 EVALUATION:

The Committee shall carry out evaluation of performance of every Director.

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The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

5.7 REMOVAL:

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations there under and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the

Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

6. REMUNERATION OF MANAGING / WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole time Director will be governed by the relevant provisions of the Companies Act, 2013 and applicable Rules and Regulations and will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required. Further, the Chairman & Managing Director of the Company is authorized to decide the remuneration of KMP (other than Managing / Whole time Director) and Senior Management based on the standard market practice and prevailing HR policies of the Company.

7. REMUNERATION TO NON-EXECUTIVE / INDEPENDENT DIRECTOR:

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made there under for the time being in force or as may be decided by the Committee / Board / shareholders.

An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and the Clause 49, as amended from time to time.

3.3 SHARE TRANSFER & SHAREHOLDERS'/INVESTOR GRIEVANCE COMMITTEE:

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

Mr. Shyam Sunder Kawdiya	Chairman	Director
Mr. Alpesh Kantibhai Jadav	Member	Director
Ms. Ritu Rahul Mehta	Member	Director

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- Mr. Alpesh Kantibhai Jadav and Appointed as Members of the Nomination and Remuneration Committee in place of Mr. Ashutosh Maheshwari w.e.f. 22/09/2014 and Ms. Ritu Rahul Mehta Appointed as Members of the Nomination and Remuneration Committee in place of Mr. Shailendra Kumar Borade w.e.f. 09/12/2014.

During the year under review, the 5 Share Transfer & Shareholders'/Investor Grievance Committee was held during Financial Year 2014-15. The dates on which the said meetings were held as follows:

30/05/2014	01/09/2014	23/09/2014	29/12/2014
02/01/2015			

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31st March, 2015 is given below:-

Complaints Status: 01.04.2014 to 31.03.2015

- Number of complaints received so far : 0
- Number of complaints solved : 0
- Number of pending complaints : 0

4. GENERAL BODY MEETING:

a. Location and time where last three AGMs were held:

Meeting	Year	Venue of AGM	Date	Time	Whether Special resolution passed
Annual General Meeting	2012	202-C, 4 th Floor, Kanchan Sagar, 18/1, Old Palasia, A.B.Road, Indore – 452001	30 th September, 2012	11.00 A.M.	No
Annual General Meeting	2013	202-C, 4 th Floor, Kanchan Sagar, 18/1, Old Palasia, A. B. Road, Indore – 452001	30 th September, 2013	11.00 A.M.	No
Annual General Meeting	2014	202-C, 4 th Floor, Kanchan Sagar, 18/1, Old Palasia, A. B. Road, Indore – 452001	30 th September, 2014	11:00 A.M.	No

One extra ordinary general meeting of the members of the company was held on 06/01/2015 to obtain approval from members of the Company for

- 1) increase authorized share capital of the company from Rs. 3,00,00,000/- divided into 30,00,000 Equity shares of Rs. 10/- each to Rs. 5,00,00,000/- divided into 50,00,000 Equity Shares of Rs. 10/- and

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2) Issue of 22,55,000 Equity Shares of Rs. 10/- each on preferential Basis to the persons other than promoter of the Company.

Details for Special Resolution had passed in last AGM:

2012: NIL

2013: NIL

2014: NIL

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 been provided in Notes to 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:

As per Annexure C attached here with

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 Company's financial results and officials news releases are displayed on the Company's website i.e www.dwekamindustriesltd.co.in

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

WHISTLE BLOWER POLICY:

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers.

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The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2015, no Protected Disclosures have been received under this policy.

8. GENERAL SHAREHOLDER INFORMATION:

- a. Annual General Meeting: Date, Time and venue: 30th September, 2015, at 11.00 a.m. at the Registered Office of the Company.
- b. Financial Year: 1st April 2014 to 31st March, 2015.
- c. Financial Calendar:
 - i. 1st quarterly results – Second week of August, 2015.
 - ii. 2nd quarterly results – Second week of November, 2015.
 - iii. 3rd quarter results – Second week of February, 2016.
 - iv. 4th quarter results – Last week of May, 2016.
- d. Date of Book Closure: 21st September, 2015 to 30th September, 2015
- e. Dividend Payment Date: N.A.
- f. Listing of Equity Shares on Stock Exchanges: The Company has paid Annual Listing Fees to the Stock Exchanges where the Company's shares are listed for the financial Year up to 31-03-2015
- g. Stock Code: MPSE - DWEKAM
- h. Demat ISIN number: **INE575D01017**
- I. Registrar & Share Transfer Agent: M/s. Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9, Shiv Shakti Ind. Estt.,
J .R. Boricha marg,
Opp. Kasturba Hospital Lane,
Lower Parel (E),
Mumbai 400 011
- J. Share Transfer System: Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.

K. Distribution of Shareholding as on Dated 31.03.2015

SHARE HOLDING	SHARE HOLDERS		NO. OF SHARES	
	Number	% to Total	No. of Shares	% to Total
(1)	(2)	(3)	(4)	(5)
Upto - 5,000	466	90.49	187300	3.75

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5,001 - 10,000	3	0.58	23200	0.46
10,001 - 20,000	0	0.00	0	0.00
20,001 - 30,000	11	2.14	277800	5.56
30,001 - 40,000	0	0.00	0	0.00
40,001 - 50,000	8	1.55	400000	8.00
50,001 - 1,00,000	17	3.30	1675700	33.51
1,00,001 and above	10	1.94	2436000	48.72
TOTAL	515	100	5000000	100

Dematerialization of shares: As on 31-03-2015, there are no demat shares.

Outstanding GDR / ADR / Warrants: Not Applicable

l. Shareholding pattern as on 31.03.2015

Category	No of Shares held	% of Shareholding
a. Promoters and persons who may be deemed to be acting in concert including promoter/directors group Companies	435700	8.71
b. Mutual Fund/Trust	0	0.00
c. Financial Institution/Banks	0	0.00
d. Bodies Corporate	1821000	36.42
e. Indian public	2241800	44.84
f. other (HUF)	501500	10.03
TOTAL	5000000	100.00

m. Top 10 Shareholders as on 31st March, 2015 (Other than Promoters):

Sr. No.	Name	No. of Shares Held
1	Active Shares & Stocks Pvt. Ltd	375000
2	Quickage Securities Pvt.Ltd.	375000
3	Sam Fab Limited	361000
4	Manhattan Leasing Pvt. Ltd.	360000
5	Cerebral Securities Pvt.Ltd.	350000
6	SeemabenTejasbhai Rajdev	130000
7	Tejas Rajeshbhai Rajdev	125000
8	Bhautik Sureshkumar Darji	100100
9	Amitbhai S. Mehta HUF	100000
10	Hasumatiben Kalidas Mehta	100000

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11	SmitabenJitendrabhai Parekh	100000
12	Ravi Sudhirbhai Mehta Huf	100000
13	Ravi Sudhirbhai Mehta	100000
14	VidhitaBhavesh Shah	100000
15	RenukabenChandrakantbhai Shah	100000
16	AshakaDhvanit Shah	100000
17	Ashish K Mehta	100000
18	Diptiben A Mehta	100000
19	Madhaviben K Shah	100000
20	Manojbhai R Shah Huf	100000
21	KamleshSuryakantSiriya	100000
22	KamleshSuryakantSiriyaHuf	100000
23	Seema K Siriya	100000
24	SaloniRikin Shah	100000

n. Address for communication: **Dwekam Industries Limited**
202-C, 4th Floor, Kanchan Sagar Building,
18/1 Old Palasia, Agra Bombay 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 approved and adopted by the Board of Directors.

Dwekam Industries Limited
For & on behalf of the Board of Director

Date: 20/08/2015

Place: Indore

Sd/-
Alpesh Jadav
Director
DIN: 07005517

Sd/-
Ritu Mehta
Director
DIN: 07034898

Annexure C - 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 2014-15 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;

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• 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 2014-15 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 2014-15,

• 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

• 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.

Dwekam Industries Limited
For & on behalf of the Board of Director

Date: 20/08/2015

Place: Indore

Sd/-
Alpesh Jadav
Director
DIN: 07005517

DWEKAM INDUSTRIES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The global paper and paperboard industry is dominated by North America, Europe and Asia. Global paper and paperboard production stood at around 380 million tons in 2008, the US leading with over 100 million tons and accounting for nearly a third of the world's production. It is expected to increase to 392 million tonnes by 2010 and 490.0 million tonnes by 2020. With a large number of paper production capacities shutting down in North America and growing capacity creation in Asia (especially China), the latter accounts for over a third of global paper production, while Europe and North America account for about 30 per cent and 25 per cent respectively. Interestingly, even as per capita paper consumption in the US is 300 kg, it is 35 kg in Asia, implying excellent growth prospects.

The global paper demand has turned very sluggish. The excess supplies globally are being dumped into various countries, including India. This dumping of paper is affecting the Indian paper sector, which is in the midst of massive capacity additions. The annual global paper and paperboard production was approximately 382.0 million tonnes in 2006. It is expected to increase to 392.0 million tonnes by 2016 and 490.0 million tonnes by 2020.

The Rs. 25,000 crore Indian paper industry accounts for about 1.6 per cent of the world's paper and paperboard production even though the country accounts for nearly 16 per cent of the global population. The Indian paper industry's market size has been estimated at 15 million tons by 2016

The emergence of strong modern trade and rapidly growing large format stores is expected to help upgradation of the market and also aid growth of organized sector players.

OPPORTUNITIES AND THREATS:

Opportunities

- ✳ Abundant availability of Raw Materials.
- ✳ India has significantly lower raw material costs, wastage costs and labour costs when compared to other countries.
- ✳ Greater Investment and Foreign Direct Investment opportunities are available.
- ✳ Increased Disposable Income and Purchasing Power of Indian Customer open New Market Development.
- ✳ Strong presence of related and supporting industries and favorable government policies.

Threats

- ✳ Fragmented structure with the dominance of the small scale sector
- ✳ Competitive costs
- ✳ Rising interest rates and transaction costs
- ✳ Unfriendly labour laws
- ✳ Logistical disadvantages in terms of shipping costs and time pose serious threats to its growth

DWEKAM INDUSTRIES LIMITED

- ✿ Foreign investments are not coming in as the overall factors influencing the industry are not investment friendly.
- ✿ Geographical Disadvantages.
- ✿ International labor and Environmental Laws.
- ✿ Increase in rate of service tax.

SEGMENT WISE PERFORMANCE:

The Company has identified its activities as single segment. Hence, the Company's performance is to be viewed as a single segment company operating in textile industry.

RECENT TREND AND FUTURE OUTLOOK:

The growth in the **India paper industry** has been largely impelled by the augmenting demand for better quality of paper packaging products and changing consumer preferences. Increasing demand for paper packaging products along with high urban population growth, rising disposable incomes and paper production in India are anticipated to further stimulate the country's overall paper packaging industry in the following years.

A higher demand of paper packaging products especially an increased trend in the usage of folding cartons has been observed in India. The increase in the folding carton has been observed on account of factors such as increasing FMCG and food & beverages sector. The corrugated box market has been increasing mainly due to development of the country's logistics sector and escalating exports in the country.

The market size of the paper packaging industry in India has increased from INR – million in FY'2009 to INR – million in FY'2015 at a CAGR of 11.7%. The India paper packaging industry registered sales revenue of INR – million in FY'2015, increasing from the previous year at a rate of 12.2%. The India paper packaging industry, which has been growing at a CAGR of ~ in terms of revenue over the period FY'2009-2014, is expected to perform reasonably well in the coming years on account of significant rise in the demand for quality paper packaging products and increase in consumer spending in India.

Corrugated boxes have continued to dominate the India paper packaging industry during the year under review.

While the year 2014-15 was not a rewarding period from business perspective, few positives could be derived out of the operation such as efforts toward energy conservation, maintaining a reasonably healthy capacity utilisation compared to the industry average, an improved gross realisation and stable top line compared to previous year. With our sustained efforts in these fronts coupled with anticipated improved demand and higher capacity utilization, we expect the business to improve and become profitable.

DWEKAM INDUSTRIES LIMITED

RISKS AND CONCERNS:

High inflation could adversely impact the domestic demand, especially since the 'Home Category' is considered as 'non-essential' in the family's consumption basket. Aggressive competition by new players, who wish to enter the category pose a risk of the Company losing its market share. The conversion cost could sharply escalate with severe energy price rise as well as increased labour cost due to hike in minimum wages.

The Company will focus on contemporary designs, better value proposition in the product basket through continuous innovation and on cost management to mitigate the risks. We will also strive to widen the customer base in the exports business to address the challenges in the market.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company maintains adequate internal control systems, which provide among other things reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of Company's assets.

The Internal Auditors have introduced several objective tools to assess strengths of our internal controls as also, identify areas where it need to be further strengthened. The scope and authority of the Internal Audit are well defined in the internal audit charter, approved by the Audit Committee. Internal audit plays a key role in providing an assurance to the Board of Directors of adequate internal control system. The audit committee at its meetings reviewed the reports of the internal auditors as well as the Risk Management process of the Company.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance of the Company for the year 2014-15 is described in the Directors' Report under the head 'Financial Performance of the Company'.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS FRONT:

Your Company has undertaken certain employees' development initiatives which have very positive impact on the morale and team spirit of the employees. The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock-out etc.

Functional training and employee engagement was given adequate weightage during the year to enhance employee productivity and morale. Re-training on occupational, health, safety and environment were carried out in both the manufacturing facilities to improve awareness.

DWEKAM INDUSTRIES LIMITED

CAUTIONARY STATEMENT:

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

Dwekam Industries Limited
For & on behalf of the Board of Director

Date: 20/08/2015

Place: Indore

Sd/-
Alpesh Jadav
Director
DIN: 07005517

Sd/-
Ritu Mehta
Director
DIN: 07034898

DWEKAM INDUSTRIES LIMITED

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
Dwekam Industries Limited

We have hereby Certify that:

1. We have reviewed the financial statements and the cash flow statements of Dwekam Industries Limited
2. for the financial year 2014-15 and to the best of our knowledge and belief, we state that:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee:
 - a. significant changes in internal control over financing reporting during the year;
 - b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - c. That there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

Dwekam Industries Limited
For & on behalf of the Board of Director

Date: 20/08/2015

Place: Indore

Sd/-
Alpesh Jadav
Director
DIN: 07005517

Sd/-
Ritu Mehta
Director
DIN: 07034898

DWEKAM INDUSTRIES LIMITED

ANNUAL CERTIFICATE UNDER CLAUSE 49(I) (D) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

I, **Alpesh Jadav**, Director of the Dwekam Industries Limited declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March 2015.

**Dwekam Industries Limited
For & on behalf of the Board of Director**

Date: 20/08/2015

Place: Indore

**Sd/-
Alpesh Jadav
Director
DIN: 07005517**

DWEKAM INDUSTRIES LIMITED

COMPLIANCE CERTIFICATE

To,
The Members,
Dwekam Industries Limited
202-C, 4th Floor, Kanchan Sagar Building,
18/1 Old Palasia, Agra Bombay Road,
Indore- 452001

We have examined the compliance of Corporate Governance by Dwekam Industries Limited for the year ended on 31st March, 2015, 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 state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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.

Date : 30th May, 2015
Place : Ahmedabad

For, M/S. Muchhal & Gupta
Chartered Accountants
Firm No.004423C

Sd/-
(Santosh Muchhal)
Partner
M. No. 73320

DWEKAM INDUSTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DWEKAM INDUSTRIES LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of DWEKAM INDUSTRIES LIMITED (The Company), which comprises the Balance sheet as at 31stMarch, 2015 and the statement of Profit and Loss and 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

The Company's Board of Directors is responsible for matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these financial statements that give a true and fair value of the financial positions, financial performance and cash flows of the company in accordance with the accounting standards referred to in section 133 of the Act, read with rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these 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 thereunder.

We conducted our audit in accordance with the standards on Auditing 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

DWEKAM INDUSTRIES LIMITED

and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 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 standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2015, and its Profit and its 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, 2015 ("the order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the annexure a statement on the matters specified in paragraphs 3 and 4 and 5 of the order to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the 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 of the Company.
 - c. The Balance Sheet and statement of Profit and Loss Account and Cash Flow statement dealt with by these reports are in agreement with the books of account of the Company.

DWEKAM INDUSTRIES LIMITED

- d. In our opinion, the Balance Sheet and Profit & Loss Account and Cash Flow statement dealt with by this report comply with the account standards specified under section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.
- e. On the basis of written information received from the directors of the Company and taken on record by the Board of Directors as on 31st March 2015, and the information and explanations given to us, we report that none of the directors is disqualified as on 31st March 2015, from being appointed as a director in terms of subsection (2) of section 164 of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note No. 36 to the financial statements.
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/s Muchhal & Gupta
Chartered Accountants
FRN : 004423C

SD/-
Santosh Muchhal
(Partner)
Membership No. : 073320

Place: Indore
Date: 30/05/2015

DWEKAM INDUSTRIES LIMITED

Annexure referred to in our Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31st March, 2015 we report that:

1. The Company does not have any physical asset hence the provisions of Clause 4(i) of the order not applicable to the company.
2. During the year there was no inventory of goods / stock except shares which has been classified as investment. Other clauses are not applicable hence not commented upon.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weakness in the aforesaid internal control system.
5. The company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act
7. (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.

DWEKAM INDUSTRIES LIMITED

- (c) According to the information and explanations given to us and records of company examined by us there is no amount which is required to be transferred to Investor Education and Protection Fund during the year.
8. The Company has accumulated losses at the end of the financial year and it has not incurred cash losses in the current year or in the immediately preceding financial year.
9. According to the records of the company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date
10. In Our Opinion, and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.
11. Our Opinion, and according to the information and explanation given to us, the Company has not obtained any term loans.
12. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

For M/s Muchhal & Gupta
Chartered Accountants
FRN : 004423C

SD/-
Santosh Muchhal
(Partner)
Membership No. : 073320

Place: Indore
Date: 30/05/2015

DWEKAM INDUSTRIES LIMITED
CIN:L21015MP1980PLC001663
Balance Sheet as at 31st March, 2015

(Amount in Rs.)

Particulars	Note No	31st March 2015	31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	50,000,000	27,450,000
(b) Reserves and Surplus	3	(15,959,397)	(16,392,986)
(2) Current Liabilities			
(a) Short Term Borrowings	4	45,000	-
(b) Trade Payables	5	9,103,426	-
(c) Other Current liabilities	6	3,924,122	17,206
(d) Short Term Provisions	7	35,466	10,237
Total		47,148,616	11,084,457
II. ASSETS			
(1) Non-current assets			
(a) Non-current Investments	8	9,284,465	8,898,592
(b) Long-term Loans and Advances	9	23,215,702	13,750
(2) Current Assets			
(a) Trade Receivables	10	9,236,692	18,487
(b) Cash and Bank Balances	11	3,331,409	201,594
(c) Short-term Loans and Advances	12	1,874,961	1,836,006
(d) Other Current Assets	13	205,386	116,028
Total		47,148,616	11,084,457

Summary of Accounting Policies 1
The Accompanying Notes are integral part of the Financial Statement 2 to 23

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: 30/5/2015

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
ALPESH KANTIBHAI JADAV
(Director)
DIN:07005517

Sd/-
RITU RAHUL MEHTA
(Director)
DIN:07034898

DWEKAM INDUSTRIES LIMITED
CIN:L21015MP1980PLC001663
Profit and Loss statement for the year ended 31st March, 2015

(Amount in Rs.)

Particulars	Note No	31st March 2015	31st March 2014
Income:			
Revenue from operations	14	9,810,932	-
Other Income	15	9,810,932 772,584	- 546,017
Total		10,583,516	546,017
Expenses:			
Purchase of Traded Goods	16	9,717,548	-
Other expenses	17	396,469	143,659
Total		10,114,017	143,659
Profit before tax		469,499	402,358
Tax expense:			
Current tax	18	35,909	31,000
Profit/(Loss) for the period		433,590	371,358
Earning per equity share:	20		
(1) Basic		0.09	0.14
(2) Diluted		0.16	0.14

Summary of Accounting Policies

1

The Accompanying Notes are integral part of the Financial Statement 2 to 23

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: 30/5/2015

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
ALPESH KANTIBHAI JADAV
(Director)
DIN:07005517

Sd/-
RITU RAHUL MEHTA
(Director)
DIN:07034898

Dwekam Industries Ltd.
CASH FLOW STATEMENT FOR THE YEAR 2014-15

CASH FLOW FROM OPERATING ACTIVITIES	31st March 2015	31st March 2014
Net Profit before taxation and extraordinary item	469,499	402,358
Adjustment for:		
Interest received	(389,869)	(216,046)
Dividend Received	(16,058)	(19,227)
Profit/Loss on Sale of investments	(3,972)	(9,235)
Diminution of Shares	(350,680)	(301,439)
		-
Operating Profit before Working Capital Changes	(291,080)	(143,589)
Increase/Decrease in Trade and Other Receivables	(9,307,563)	72,609
Increase/Decrease in Trade Payables	13,010,342	(319)
Cash generated from Operations	3,411,698	(71,299)
Income Tax	(61,636)	(20,763)
NET CASH FLOW FROM OPERATING ACTIVITIES	3,350,062	(92,062)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of investment	8,214	399,956
Interest received	389,869	216,046
Dividend received	16,058	19,227
Purchase of Investment	(39,435)	(456,657)
NET CASH FLOW FROM INVESTING ACTIVITIES	374,706	178,573
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	22,550,000	-
Unsecured Loan Repaid/Raised	(23,144,952)	
NET CASH FLOW FROM FINANCING ACTIVITIES	(594,952)	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,129,816	86,511
Cash and Cash Equivalents at the begining of the period	201,594	115,083
Cash and Cash Equivalents at the end of the period	3,331,411	201,594

1. Figures in minus represents Cash outflows
2. Cash & Cash equivalents represents Cash & Bank Balances only

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: 30/05/2015

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
ALPESH KANTIBHAI JADAV
(Director)
DIN:07005517

Sd/-
RITU RAHUL MEHTA
(Director)
DIN:07034898

DWEKAM INDUSTRIES LIMITED
CIN:L21015MP1980PLC001663

(Amount in Rs.)

2 SHARE CAPITAL	31.03.2015	31.03.2014
a Particulars		
<u>Authorized Share Capital</u>		
50,00,000 Equity Shares (Prev. Year 30,00,000) of Rs.10/- Each	50,000,000	30,000,000
	50,000,000	30,000,000
<u>Issued, Subscribed and Paid Up Capital</u>		
50,00,000 Equity Shares (Prev. Year 27,45,000) of Rs. 10/- Each	50,000,000	27,450,000
	50,000,000	27,450,000

b Reconciliation of Shares outstanding at the beginning and at the end of the year	31.03.2015		31.03.2014	
Equity Shares	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	2,255,000	22,550,000	-	-
Outstanding at the end of the year	5,000,000	50,000,000	2,745,000	27,450,000

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,2015 the amount per share dividend recognized as distributions to equity shareholders was Rs. NIL (For 31st March 2014 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	31.03.2015		31.03.2014	
	Nos.	%	Nos.	%
Active Shares & Stocks Pvt.Ltd.	375,000	7.50%	375,000	13.66%
Cerebral Securities Pvt.Ltd.	350,000	7.00%	350,000	12.75%
Manhattan Leasing Pvt. Ltd.	360,000	7.20%	360,000	13.11%
Sam Fab Limited	361,000	7.22%	361,000	13.15%
Quickage Securities Pvt.Ltd.	375,000	7.50%	375,000	13.66%

3 RESERVE & SURPLUS

a Profit & Loss Account

Balance as per last Balance Sheet	(16,392,986)	(16,764,344)
Add Profit For the Year	433,590	371,358
	(15,959,397)	(16,392,986)

4 SHORT TERM BORROWINGS

From Director (unsecured)	45,000	-
	45,000	-

The above loan is interest free and repayable on demand. There is no default in repayment.

5 TRADE PAYABLES

a Sundry Creditors for goods	9,103,426	-
	9,103,426	-

DWEKAM INDUSTRIES LIMITED
CIN:L21015MP1980PLC001663

(Amount in Rs.)

6 OTHER CURRENT LIABILITIES

a Other Payables

Centrum Broking Ltd	955	56
Professional Fees Payable	10,112	5,056
Audit Fees Payable	28,500	11,236
TDS Payable	1,686	858
Vat Tax Payable	4,669	-
Advance Against Sale of unquoted Shares	3,878,200	-
	3,924,122	17,206

7 SHORT TERM PROVISIONS

Provision for Income Tax (Net of Taxes Paid)	35,466	10,237
	35,466	10,237

8 NON CURRENT INVESTMENTS

Particulars

a Trade Investments

	31.03.2015	31.03.2014
(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	368,245
3200 (3200) Shares of Arihant Capital Markets Ltd. of Rs.5/-each	304,771	304,771
10000 (10000) Shares of Assam Company Ltd. of Rs.1/-each	282,269	282,269
50000 (50000) Shares of Bellary Steel and Alloys Ltd. of Rs.1/-each	292,363	292,363
240000 (240000) Shares of Birla Cotsyn(India) Ltd. of Rs.1/-each	377,927	377,927
120000 (120000) Shares of Birla Power Solution Ltd. of Rs.1/-each	408,283	408,283
15000 (15000) Shares of Country Condos Ltd.(Neocure Thep) of Rs.1/-each	144,756	144,756
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	3,881
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	65,442
25000 (25000) Shares of Eskay Knit (India) Ltd. of Rs.1/-each	160,591	160,591
55 (55) Shares of CMI FPE(Flat Products Equipments Ltd.) of Rs.10/-each	103,618	103,618
500 (100) Shares of I.C.I.C.I. Banking Ltd. of Rs.2/- (10) each	110,402	110,402
1500 (1500) Shares of IFCI Ltd. of Rs.10/-each	36,079	36,079
2500 (2500) Shares of IKF Technologies Ltd of Rs.1/-each	16,177	16,177
50 (50) Shares of India Bulls Securities Ltd of Rs.2/-each	-	-
2567 (1850) Shares of Indian Hotels Company Ltd of Rs.1/-each	297,956	258,521
486 (486) Shares of JSW Steel Ltd of Rs.10/-each	895,132	895,132
3850 (3850) Shares of Kakinanda Fertilizers Ltd of Rs.10/-each	145,223	145,223
5000 (5000) Shares of Khoday India Ltd of Rs.10/-each	2,151,439	2,151,439
2500 (2500) Shares of Krishna Filaments Ltd. of Rs.10/-each	24,892	24,892
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	491,186
10000 (10000) Shares of Sujana Universal Industries Ltd. of Rs.10/-each	139,684	139,684
1133 (1133) Shares of Tata Teleservices Ltd of Rs.10/-each	9,478	9,478
25000 (25000) Shares of Temptation Foods Ltd of Rs.10/-each	1,135,580	1,135,580
120 (120) Shares of Trent Ltd.(Lakme Ltd.) of Rs.10/-each	66,000	66,000
0 (10) Shares of Wockhardt Ltd of Rs.5/-each	-	4,242
	9,258,243	9,223,050

DWEKAM INDUSTRIES LIMITED
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(Amount in Rs.)

(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>
 (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 (6055) Shares of Sam Spintex Pvt.Ltd. of Rs.100/-each	605,500	605,500
	<u>1,055,500</u>	<u>1,055,500</u>
 (4) 25(25) IRFC Tax Free Bonds of Rs.1000/- each (unquoted)		
	<u>25,000</u>	<u>25,000</u>
Gross Total of Investments	<u>16,087,460</u>	<u>16,052,267</u>
Less: Provision in Diminution in value of Investments	<u>6,802,995</u>	<u>7,153,675</u>
Total Value of Investments	<u>9,284,465</u>	<u>8,898,592</u>
 Aggregate amount of Quoted Investment	 9,258,243	 9,223,050
Aggregate amount of Market Value	2,698,170	2,512,794
Aggregate amount of Un-Quoted Investment	6,829,217	6,829,217
 9 LONG TERM LOANS & ADVANCES		
a Advances Recoverable In cash or kind (unsecured considered good)	18,156,952	-
 b Other Loans & Advances		
Security Deposits with govt. departments	55,000	10,000
Security Deposits with others	5,003,750	3,750
	<u>23,215,702</u>	<u>13,750</u>
 10 TRADE RECEIVABLES		
Unsecured Considered Good		
a Outstanding for a period not exceeding 6 months from the due date	9,236,692	18,487
 b Outstanding for a period exceeding 6 months from the due date	 -	 -
Total Trade Receivables	<u>9,236,692</u>	<u>18,487</u>
 11 CASH & BANK BALANCES		
Cash In Hand	3,311	1,366
Balance with Banks		
IDBI Bank	64,285	86,296

DWEKAM INDUSTRIES LIMITED
CIN:L21015MP1980PLC001663

(Amount in Rs.)

Union Bank of India	-	18,424
Indian Overseas Bank	3,168,305	-
	3,235,901	106,086
Deposits with Bank		
Fixed Deposit with IDBI Bank	95,508	95,508
	3,331,409	201,594
12 SHORT TERM LOANS & ADVANCES		
a Advances Recoverable in Cash		
(Unsecured Considered good)		
D&H Secheron Electrodes Pvt.Ltd.	1,330,000	1,330,000
	1,330,000	1,330,000
b Other Loans & Advances		
I.T.Refund Due (A.Y.2009-10)	319,178	319,178
Advance Income Tax (Net of Provision)	186,828	186,828
TDS Receivable	38,955	-
	544,961	506,006
	1,874,961	1,836,006
13 OTHER CURRENT ASSETS		
Interest Accrued on FDR	84,724	70,630
Interest Receivable on ICD	119,538	44,274
Prepaid Expenses	1,124	1,124
Total	205,386	116,028
14 REVENUE FROM OPERATIONS		
Sale of Products		
Traded Goods	9,810,932	-
	9,810,932	-
15 OTHER INCOME		
Interest received from ICD	373,892	200,527
Interest received on FDR	15,661	14,543
Other Interest	316	976
Dividend	16,058	19,227
Long term capital gain on sale of shares	3,972	3,422
Short term capital gain on sale of shares	-	5,813
Diminution in Shares written back	350,680	301,439
Miscellaneous income	5	70
other Income	12,000	-
	772,584	546,017
16 PURCHASE OF TRADED GOODS		
Purchases	9,717,548	-
	9,717,548	-

DWEKAM INDUSTRIES LIMITED
CIN:L21015MP1980PLC001663

(Amount in Rs.)

17 OTHER EXPENSES

Advertisement & Publicity Expenses	2,893	2,893
Rent	36,000	15,000
Maintenance Charges	1,677	1,677
Electricity Expenses	7,641	7,563
Filling Fees	16,055	3,110
Legal & Professional Charges	42,135	58,989
Conveyance Expenses	2,000	8,000
Auditor Remuneration	28,500	11,236
Demate Charges	3,141	576
Interest on delayed payment	53	1,466
Bank Charges	1,152	-
Listing Fees	63,036	16,621
Stationery & Printing Expenses	7,169	2,211
Speculation loss on sale of shares	-	8,862
Loss on sale of Investment(F&O)	-	5,455
Share Issue Expenses written off	185,017	-
	396,469	143,659
Details of Payment to Auditors		
As Auditor		
Audit Fee	15,000	10,000
Tax Audit Fee	10,000	-
Service Tax	3,500	1,236
	28,500	11,236

18 TAX EXPENSES

a Income Tax		
Current Year	35,466	31,000
Short and Excess Provision	443	-
	35,909	31,000

19 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.

20 EARNING PER SHARE

	31.03.2015	31.03.2014
Particulars		
Profit/ Loss After Tax	433,590	371,358
No of Shares Basic	5,000,000	2,745,000
No of Shares Diluted	2,751,178	2,745,000
Earning Per Share Basic	0.09	0.14
Earning Per Share Diluted	0.16	0.14

DWEKAM INDUSTRIES LIMITED
CIN:L21015MP1980PLC001663

(Amount in Rs.)

21 As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India, the Company's Related Party transaction are disclosed as below

Nature of Transaction	Amount	
	31.03.2015	31.03.2014
Loan From Director	57000	-
Conveyence to Directors	2000	8000

22 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.

23 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: 30/5/2015

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sd/-
ALPESH KANTIBHAI JADAV
(Director)
DIN:07005517

sd/-
RITU RAHUL MEHTA
(Director)
DIN:07034898

NOTES TO THE FINANCIAL STATEMENTS

NOTES - "1" SIGNIFICANT ACCOUNTING POLICIES

I. SIGNIFICANT ACCOUNTING POLICIES:

A. System of Accounting and Accounting Policies

- a. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the companies (Accounting Standards) Rules 2006, the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- b. The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustments to the carrying amounts of assets or liabilities in future period.

B. Revenue Recognition

- a. Sales are exclusive of excise duty and Vat collected and are net of trade discounts, if any.
- b. Dividend income is recognised in the year when the right to received the payment is established.
- c. Interest income to be 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 .

D. Preliminary & Public Issue Expenses

Preliminary expenses are to be written off over a period of five years. Share issue expenses are written off in the year when incurred.

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.

DWEKAM INDUSTRIES LIMITED

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

ATTENDANCE SLIP
ANNUAL GENERAL MEETING –30th September, 2015 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, 2015 at 11.00 A.M. at 202-C, 4th Floor, Kanchan Sagar Building, 18/1 Old Palasia, Agra Bombay Road, Indore- 452001

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

Signature

=====

DWEKAM INDUSTRIES LIMITED

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 Building, 18/1 Old Palasia, Agra Bombay 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,

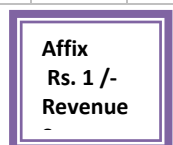
2. Name:
Address:
E-mail Id:
Signature:

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, 2015 at 11.00 a.m. at 202-C, 4th Floor, Kanchan Sagar Building, 18/1 Old Palasia, Agra Bombay 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, 2015		
2	Re-election of Mr. Shri Shyam Sunder Kawdiya as a Director of the Company		
3	Appoint M/s. Vishves A Shah & Co., Chartered Accountants, Ahmedabad, as Statutory Auditors of the Company		
4	Appointment of Mr. Alpesh Kantibhai Jadav As An Executive Director of The Company		
5	Appointment Of Mr. Alpesh Kantibhai Jadav As A Managing Director Of The Company:		
6	Appointment of Ms. Ritu Rahul Mehta (DIN: 07034898), as an Independent Director of the Company		
7	Adoption of new articles of association of the company containing regulation in conformity with Companies Act, 2013:		

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

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.