

2024 ANNUAL REPORT



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#554/31, Utkarsh Nagar, Katol 
Road, Nagpur 440013 (MH)
India

CHAIRMAN'S MESSAGE

Dear Stakeholders,

It gives me immense pleasure to present to you the Annual Report for the financial year 2023-2024. This year has been a landmark one in the history of our company as we successfully made our debut on the NSE Emerge platform on February 2, 2024. This significant milestone marks the beginning of a new chapter in our journey, one that is filled with opportunities and potential for growth.

The past year has been transformative for delaPlex. Our successful listing on NSE Emerge is a testament to the hard work and dedication of our entire team. It also reflects the confidence that our investors have placed in us, for which we are deeply grateful.

In a rapidly evolving software development landscape, we have continued to innovate and deliver cutting-edge solutions that meet the needs of our clients. Our commitment to quality, agility, and customer-centricity has enabled us to forge strong relationships with both new and existing clients. This year, we have expanded our direct sales to US Markets, optimized our costs, aligned our teams and working towards growing our accounts in EMEA region, further solidifying our position in the industry.

Innovation remains at the heart of our operations. Throughout the year, we have focused on enhancing our offerings and exploring new technologies that can drive value for our clients. Our teams have worked tirelessly to develop solutions that leverage AI and machine learning ensuring that we stay ahead of the curve in an increasingly competitive market.



Mr. Nitin Sachdeva

**Chairman cum
Managing Director
delaPlex Limited
& President delaPlex Inc.**



We have also made strategic investments in our Supply Chain and development CoEs and working for inorganic acquisitions. These initiatives are designed to strengthen our capabilities and position us for sustained growth in the years to come.

As we look forward to the coming year, we remain focused on our long-term goals. The industry is poised for continued growth, and we are well-positioned to capitalize on the opportunities ahead. Our roadmap includes increasing our presence in Europe and MENA regions, developing AI leveraged products, strengthening our existing partnerships and focusing our sales efforts, all of which are aimed at driving shareholder value and enhancing our market position.

We recognize that our journey is just beginning, and we are excited about the future. Our listing on NSE Emerge is not just a milestone but a stepping stone toward greater achievements. We are committed to delivering consistent and sustainable growth, and we look forward to the continued support of our shareholders as we pursue our vision.

I would like to extend my heartfelt gratitude to all our shareholders for your trust and confidence in our company. Your support has been instrumental in our success, and we are committed to delivering on our promises.

I also want to express my appreciation to our clients, partners, and associates. Your dedication and hard work are the driving forces behind our achievements. Together, we will continue to innovate, grow, and create value for all our stakeholders.

In closing, I want to reaffirm our commitment to excellence and our vision for the future. The year ahead promises to be an exciting one, and I am confident that delaPlex will continue to thrive and deliver on its potential.

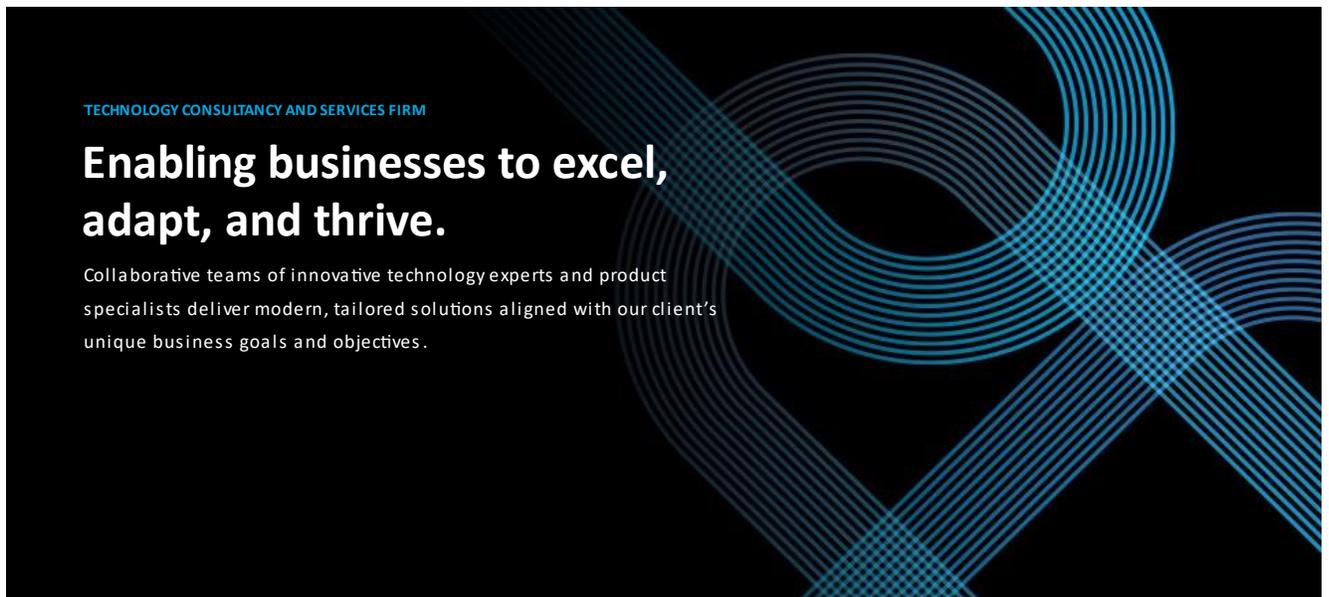
Thank you for your continued trust and support.



Company Profile



Empowering Tomorrow, Today.



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USA | INDIA - NAGPUR | PUNE | HYDERABAD | BENGALURU



ABOUT US

Global team of associates with diverse skill sets.

Locations

Total: 350+ Associates

- North America
- India
- England
- Latin America



ABOUT US

How We Work



Core Values

- Honesty:** Truthfulness cultivates cohesive, impactful results.
- Trust:** Building trusting relationships ensures genuine results.
- Dedication:** Exceeding expectations achieves meaningful results.
- Integrity:** Upholding integrity ensures truly valuable results.

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ABOUT US
IPO – delaPlex Ltd
formerly delaPlex Private Limited



Key Highlights

- **Opened:** January 25, 2024 SME platform of NSE Emerge
- **Closed:** January 30, 2024
- **Listing Premium:** 61% premium
- **Listing Day Surge:** a spectacular surge of ~69% Listing
- **Ceremony:** Nagpur

SERVICES
Commitment to delivering excellence
and measurable value.

Business Technology Services

 <p>Consulting Services Drive long-term success with our full range of consulting services.</p>	 <p>Development Services Build game-changing apps and technology with our skilled experts.</p>	 <p>Testing Services Ensure product quality and reliability with our full range of testing services.</p>	 <p>Staffing Augmentation Services Access top talent with the skills to enhance and support your in-house team.</p>	 <p>Managed Services Optimize operations with our dedicated support and development teams.</p>
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SERVICES : CONSULTING
Technology consulting services to navigate operational complexities.



Practical Expertise Drives Real Results

Our collaborative team of technology and supply chain experts deliver valuedriven, actionable solutions that align with your business goals and help you achieve success.

Benefits

- Operational efficiency
- Market Analysis
- Risk mitigation
- Scalability
- Innovation
- Enhance effectiveness

SERVICES : DEVELOPMENT
Easily navigate technology complexities.



Development Services

Our collaborative team of technology and supply chain experts deliver valuedriven, actionable solutions that align with your business goals and help you achieve success.

Benefits

- Operational efficiency
- Market Analysis
- Risk mitigation
- Scalability
- Innovation
- Enhance effectiveness

SERVICES : TESTING
Accelerate technical delivery with advanced testing.



Testing Services

The delaPlex testing team has comprehensive capabilities to integrate and build a robust testing framework that addresses your specific requirements and delivers quality outcomes.

- Benefits**
- Operational efficiency
 - Market Analysis
 - Risk mitigation
 - Scalability
 - Innovation
 - Enhance effectiveness

SERVICES : MANAGED SERVICES
Ensure system reliability, security, and efficiency.



Managed Services

Our dedicated teams ensure the reliability, security, and efficiency of your systems while providing top-notch customer support with special focus in the fields including cyber security, data governance and supply chain optimization.

- Benefits**
- Operational efficiency
 - Market Analysis
 - Risk mitigation
 - Scalability
 - Innovation
 - Enhance effectiveness



delaplex SERVICES : STAFFING AUGMENTATION
Flexible and Adaptable Resources



Staffing Augmentation

Our collaborative team of technology and supply chain experts deliver valuedriven, actionable solutions that align with your business goals and help you achieve success.

Benefits

- Operational efficiency
- Market Analysis
- Risk mitigation
- Scalability
- Innovation
- Enhance effectiveness

BOARD OF DIRECTORS:



Mr. Nitin Sachdeva
(Managing Director)



Mrs. Preeti N Sachdeva
(Whole-Time Director)



Mr. Manish Sachdeva
(Non-Executive Director)



Mr. Himanshu Bajaj
(Independent Director)



Mr. Manish Pande
(Independent Director)

KEY MANAGERIAL PERSONS:



Dr. Rizwan Ahmed
(Chief Technology Officer)



CA Deepak Jajoo
(Chief Financial Officer)



CS Manishraj Bhatt
(Company Secretary)

COMMITTEES:

AUDIT COMMITTEE:

Mr. Manish Tarachand Pande

(Chairman)

Mr. Himanshu Vishwambarlal Bajaj

(Member)

Mr. Nitin Sachdeva

(Member)

NOMINATION & REMUNERATION COMMITTEE:

Mr. Himanshu Vishwambarlal Bajaj

(Chairman)

Mr. Manish Tarachand Pande

(Member)

Mr. Manish Iqbalchand Sachdeva

(Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Himanshu Vishwambarlal Bajaj

(Chairman)

Mr. Manish Iqbalchand Sachdeva

(Member)

Mr. Nitin Sachdeva

(Member)

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

Mr. Nitin Sachdeva

(Chairman)

Mr. Manish Iqbalchand Sachdeva

(Member)

Mr. Manish Tarachand Pande

(Member)

AUDITORS AND CONSULTANTS:

STATUTORY AUDITOR:

M/s Jodh Joshi & Co, Chartered Accountants

1st Floor, J.P. House, Ravi Nagar Square,

Amravati Road, Nagpur – 440010

SECRETARIAL AUDITOR & CORPORATE CONSULTANT:

M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Jagat Housing Society, Sundaram Apartments, Flat No: C-104,

Near Wonderland School, Opp. ICAD, Byramji Town,

Nagpur- 440013

REGISTRAR AND SHARE TRANSFER AGENT:

Bigshare Services Private Limited

Office No S6-2, 6th floor Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East) Mumbai - 400093, India

GENERAL SHAREHOLDER'S INFORMATION:

Annual General Meeting	20 th Annual General Meeting of Delaplex Limited
Date	Monday, 9 th September 2024
Time	03: 00 P.M.
Venue	#4A, SKSS Layout, Hazari Pahad Ring Road, Nagpur 440 013 (MH) India
Financial Year Reported	01 st April 2023 to 31 st March 2024.
Cut-Off date	Monday, 2 nd September, 2024
Book Closure	From Tuesday, 3 rd September, 2024 to Monday 9 th September, 2024
E-Voting period	e-voting shall commence on From Friday 6 th September, 2024 9:00 AM to Sunday 8 th September, 2024 till 5:00 PM
NSE Symbol	DELAPLEX
ISIN	INE0SK801018
CIN	L72900MH2004PLC144498

MEANS OF COMMUNICATION TO SHAREHOLDERS:

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, thoughts, ideas and plans of all stakeholders which promotes management shareholders relations. The Company regularly interacts with shareholders through multiple channels of communication such as results, announcements, annual report, media releases, and company's website.



NOTICE

Notice is hereby given that 20th Annual General Meeting of the members of Delaplex Limited will be held on Monday, 9th September 2024 at 03:00 P.M. at #4A, SKSS Layout, Hazari Pahad Ring Road, Nagpur 440 013 (MH) India to consider the following business:

ORDINARY BUSINESS:

ITEM NO. 1 - Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2024, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon.

ITEM NO. 2 - Declaration of dividend

To declare a final dividend of INR 2.75 per equity share for the financial year ended March 31, 2024.

ITEM NO. 3 - Re-appointment of a Director

To re-appoint Mr. Manish Iqbalchand Sachdeva, Non-Executive Director (DIN: 02822896) who retires by rotation and being eligible, offers himself for re- appointment.

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

“RESOLVED THAT Mr. Manish Iqbalchand Sachdeva, Non-Executive Director (DIN: 02822896), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Non-Executive Director of the Company whose office shall be liable to retirement by rotation”.



SPECIAL BUSINESS:

ITEM NO. 4 - TO APPROVE TRANSACTIONS UNDER SECTION 185 OF THE COMPANIES ACT, 2013.

RESOLVED THAT pursuant the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, and Rules made thereunder as amended from time to time, the consent of the member be and is hereby accorded for advancing loan to the subsidiaries being entity covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate amount not exceeding INR 25,00,00,000 (Indian Rupees Twenty Five Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

ITEM NO. 5 - TO APPROVE FORMULATION, ADOPTION AND IMPLEMENTATION OF ‘DELAPLEX EMPLOYEE STOCK OPTION SCHEME, 2024’ (“DESOS 2024”) FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY.

RESOLVED THAT, pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“Companies Act”), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“The Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, the Memorandum and Articles of Association of the Company, and other rules and regulations, as applicable and other approvals, permissions and sanction as may be necessary and subject to such condition(s) and modification(s) as may be

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prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee), for the approval of the **Delaplex Employee Stock Option Scheme 2024** (hereinafter referred to as “**DESOS 2024**”, “**the Scheme**”), so as to create, grant, offer, issue and allot under the Scheme, in one or more tranches, 4,55,500 (Four Lakhs Fifty Five Thousand and Five Hundred) Employee Stock Options (“**Options**”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws), exercisable into not more than 4,55,500 (Four Lakhs Fifty Five Thousand and Five Hundred) Equity shares of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) as and when exercised on payment of the requisite exercise price, taxes and related expenses and on such terms and conditions as mentioned in the Scheme and as per the applicable laws.

RESOLVED FURTHER THAT, the Scheme shall be administered by the Nomination and Remuneration Committee (“Committee”) of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

RESOLVED FURTHER THAT, the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment.

RESOLVED FURTHER THAT, the Equity Shares to be issued, or allotted in accordance with the Scheme directly and that financial assistance in the form of loan on such terms as may be approved by the Board may be provided, to enable the Employees to inter-alia acquire, purchase or subscribe to the Equity Shares of the Company subject to the compliance with the applicable provisions of the Act, Regulations, including any amendment(s) or modification(s) thereof and utilize against exercise



of vested options granted under the Scheme as modified from time to time, and other Scheme as may be formulated from time to time for granting Stock Options to the Employees of the Company.

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, share splits, merger and sale of division and others, if any, additional Equity Shares are issued by the Company to the Securities grantees for the purpose of making a fair and reasonable adjustment to the Securities granted earlier, then the above ceiling of 4,55,500 (Four Lakhs Fifty-Five Thousand and Five Hundred) Equity Shares shall be deemed to be increased/adjusted, accordingly.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, or allot Equity Shares upon exercise of Securities from time to time in accordance with the Scheme and such Equity Shares shall rank pari-passu in all respect with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for filing in-principle listing application for the options to be granted under the Scheme and also for listing of the Equity Shares allotted under the Scheme on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other guidelines, rules and regulations as may be applicable.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and is hereby authorized on behalf of the Company at any time to modify, change,

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vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, pro per or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions of the Scheme, the Board be and is hereby authorized to make any modifications, changes, variations, alterations or revisions in the said Scheme as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company, Regulations and any other applicable laws.

ITEM NO. 6 – TO APPROVE FORMULATION, ADOPTION AND IMPLEMENTATION OF ‘DELAPLEX EMPLOYEE STOCK OPTION SCHEME, 2024’ (“DESOS 2024”) FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY

“RESOLVED THAT, pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“Companies Act”), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6(3)(c) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“The Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, the Memorandum and Articles of Association of the Company, and other rules and regulations, as applicable and other approvals, permissions and sanction as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee), for the approval of the ‘**Delaplex Employee Stock Option Scheme 2024**’ (hereinafter referred to as “**DESOS 2024**”, “**the Scheme**”), so as to create,



grant, offer, issue and allot under the Scheme, in one or more tranches, 4,55,500 (Four Lakhs Fifty Five Thousand and Five Hundred) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of M/s. Delaplex Software Limited, Registered in England and Wales and Celestia Crew Consultancy Private Limited, Registered in India, the subsidiary companies of our Company within the meaning of the Scheme, (as permitted under the applicable laws), exercisable into not more than 4,55,500 (Four Lakhs Fifty Five Thousand and Five Hundred) Equity shares of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) as and when exercised on payment of the requisite exercise price, taxes and related expenses and on such terms and conditions as mentioned in the Scheme and as per the applicable laws.

RESOLVED FURTHER THAT, the Scheme shall be administered by the Nomination and Remuneration Committee (“Committee”) of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

RESOLVED FURTHER THAT, the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment.

RESOLVED FURTHER THAT, the Equity Shares to be issued, or allotted in accordance with the Scheme directly and that financial assistance in the form of loan on such terms as may be approved by the Board may be provided, to enable the Employees to inter-alia acquire, purchase or subscribe to the Equity Shares of the Company subject to the compliance with the applicable provisions of the Act, Regulations, including any amendment(s) or modification(s) thereof and utilize against exercise of vested options granted under the Scheme as modified from time to time, and other Scheme as may be formulated from time to time for granting Stock Options to the Employees of the Company.



RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, share splits, merger and sale of division and others, if any, additional Equity Shares are issued by the Company to the Securities grantees for the purpose of making a fair and reasonable adjustment to the Securities granted earlier, then the above ceiling of 4,55,500 (Four Lakhs Fifty-Five Thousand and Five Hundred) Equity Shares shall be deemed to be increased/adjusted, accordingly.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, or allot Equity Shares upon exercise of Securities from time to time in accordance with the Scheme and such Equity Shares shall rank pari-passu in all respect with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for filing in-principle listing application for the options to be granted under the Scheme and also for listing of the Equity Shares allotted under the Scheme on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other guidelines, rules and regulations as may be applicable.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and is hereby authorized on behalf of the Company at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, pro per or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of

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listing of securities, without requiring the Board to secure any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions of the Scheme, the Board be and is hereby authorized to make any modifications, changes, variations, alterations or revisions in the said Scheme as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company, Regulations and any other applicable laws.”

ITEM NO. 7: TO APPROVE FOR GRANT OF UPTO 1,11,000 OPTIONS TO DR. RIZWAN AHMED, EMPLOYEE OF THE COMPANY UNDER ‘DELAPLEX EMPLOYEE STOCK OPTION SCHEME, 2024’ (“DESOS 2024”) WHICH AMOUNTS TO MORE THAN 1% OF THE ISSUED CAPITAL OF THE COMPANY.

“**RESOLVED THAT**, pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“Companies Act”), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6(3)(d) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“The Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, the Memorandum and Articles of Association of the Company, and other rules and regulations, as applicable and other approvals, permissions and sanction as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee), for the approval of the ‘**Delaplex Employee Stock Option Scheme 2024**’ (hereinafter referred to as “**DESOS 2024**”, “**the Scheme**”), so as to create, grant, offer, issue and allot under the Scheme, in one or more tranches, of upto 1,11,000 (One Lakh Elven Thousand) Employee Stock Options (“**Options**”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may

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be applicable from time to time) which amounts to more than 1% of the issued capital (excluding outstanding warrants and conversions) of the company to Dr. Rizwan Ahmed under Delaplex Employee Stock Option Scheme 2024, exercisable into not more than 1,11,000 (One Lakh Eleven Thousand) Equity shares of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) as and when exercised on payment of the requisite exercise price, taxes and related expenses and on such terms and conditions as mentioned in the Scheme and as per the applicable laws.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient or desirable and also to settle any question or difficulties that may arise in such manner and the Board / such authorised person in its/his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection.”

By order of the Board

FOR DELAPLEX LIMITED

Sd/-

DIN: 01627153

Name: Nitin Sachdeva

Designation: Managing Director

Date: 13.08.2024

Place: Nagpur

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Such proxy/proxies need not to be a member of the company.
2. A person can act as proxy on behalf of members not exceeding (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.
4. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution authority, as applicable.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney/Letter of Representation authorizing its representative to attend and vote on their behalf at the Annual General Meeting.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. During the 20th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act.

8. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

India Regd. Office - #554/31, Utkarsh Nagar, Near K.T. Nagar, Katol Road, Nagpur 440013 (MS) INDIA.
 Ph. : +91 - 712 - 2571620 / 40 compliance@delaplex.com www.delaplex.in CIN: L72900MH2004PLC144498



In line with the SEBI Circular dated January 5, 2023, the Notice of the AGM along with the Annual Report, indicating the process and manner of voting through electronic means is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 20th AGM along with Annual Report for the financial year 2023-24 has been uploaded on the website of the Company at <https://delaplex.in/investor-relation/> under 'Investor Information' section and may also be accessed on the websites of the Stock Exchanges i.e. the National Stock Exchange of India Limited at <https://www.nseindia.com>.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized agency. The facility for voting through Ballot/Polling Paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting by Ballot/Polling Paper. The Board has appointed **M/s Avinash Gandhewar & Associates, Practicing Company Secretaries, Nagpur**, as a Scrutinizer to scrutinize the process of e-voting.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.



11. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - **For shares held in electronic form:** to their Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.



THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on From Friday 6th September, 2024 9:00 AM and ends on Sunday 8th September, 2024 till 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Monday, 2nd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- i. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p>

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under</p>

	<p>‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<u>Login type</u>	<u>Helpdesk details</u>
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30



2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.



(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

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- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

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- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.



ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

(To be surrendered at the venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder(s) of Delaplex Limited. I hereby record my presence at the 20th Annual General Meeting of the shareholders of Delaplex Limited held on Monday, 9th September, 2024 at 03:00 P.M at #4A, SKSS Layout, Hazari Pahad Ring Road, Nagpur 440 013 (MH) India.

Reg. Folio No. / Client ID	
DP ID	
No. of Shares	

Name & Address of Member;

Signature of Shareholder/Proxy/Representative

(Please Specify)

Form No. MGT-11PROXY FORM

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

CIN	L72900MH2004PLC144498
Name of the Company	Delaplex Limited
Registered office	#554/31, Utkarsh Nagar, Near K.T. Nagar Katol Road, Nagpur, Maharashtra, India, 440013
Name of the member(s)	
Registered Address	
Email 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		Signature
	Email Id		
	Or failing him		
2.	Name		
	Address		Signature
	Email Id		
	Or failing him		

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 20th Annual General Meeting of the Company to be held on Monday, 9th September, 2024 at 03:00 P.M at #4A, SKSS Layout, Hazari Pahad Ring Road, Nagpur, 440 013 (MH) India, and at any adjournment thereof in respect of such resolutions as are indicated below:

	For	Against
Ordinary Business:		
1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet for the year ended 31 st March, 2024, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon.		
2. To declare a final dividend of INR 2.75 per equity share for the financial year ended March 31, 2024.		
3. To re-appoint Mr. Manish Iqbalchand Sachdeva, Non-Executive Director (DIN: 02822896) who retires by rotation and being eligible, offers herself for the re- appointment.		
Special Business:		
4. To approve transactions under section 185 of the companies Act, 2013.		
5. To approve formulation, adoption and implementation of 'Delaplex Employee Stock Option Scheme, 2024' ("DESOS 2024") for grant of employee stock options to the employees of the company.		
6. To approve formulation, adoption and implementation of 'Delaplex Employee Stock Option Scheme, 2024' ("DESOS 2024") for grant of employee stock options to the employees of the subsidiary Company.		



7. To approve for grant of upto 1,11,000 options to Dr. Rizwan Ahmed, employee of the company under 'Delaplex Employee Stock Option Scheme, 2024' ("DESOS 2024") which amounts to more than 1% of the issued capital of the company.		
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Signed this day of..... 2024.

Signature of shareholder: _____ Signature of Proxy holder(s): _____

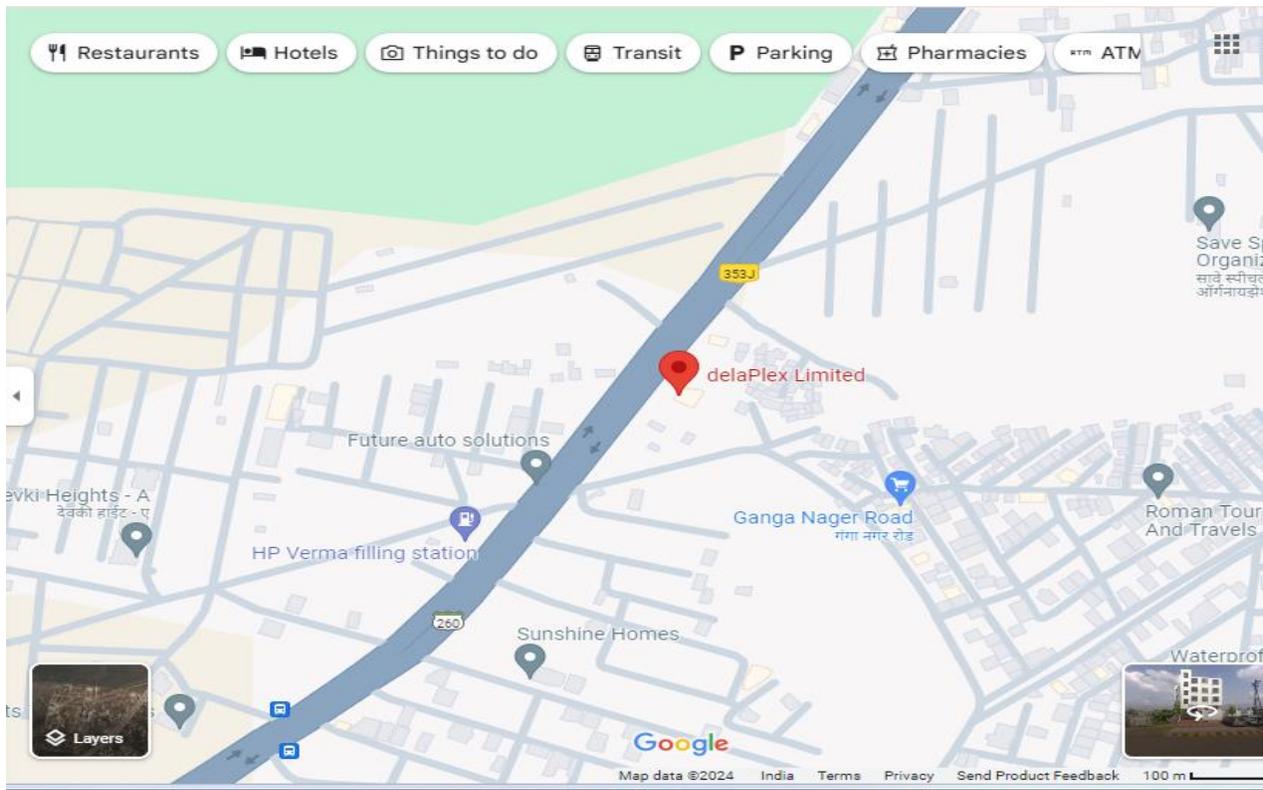
Affix Revenue Stamp

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

Route Map

Address: #4A, SKSS Layout, Hazari Pahad Ring Road, Nagpur 440 013 (MH) India

<https://www.google.com/maps/place/delaPlex+Limited/@21.173389,79.0250089,17z/data=!3m1!4b1!4m6!3m5!1s0x3bd4c1d103b382f3:0xc7ece726e62360c2!8m2!3d21.173389!4d79.0275838!16s%2Fg%2F11bw1ymjnw?entry=ttu>





The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item no. 4 to 7 in the accompanying Notice of the Annual General Meeting:

ITEM NO 4:

The Company may be required to give loan to subsidiaries Companies. The said Loan shall be utilised by subsidiaries Companies for their principal business activities and the matters connected and incidental thereto.

Subsidiaries Companies are entities covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017).

Your Directors recommend the resolution to be passed as a special resolution by the members.

Item No. 5, 6 and 7:

As the Delaplex Limited (“Company”) crossed the annual revenue of Rs. 55.35 Crores during Financial Year 2023-24. Since, the revenue of our business has grown by 2.5% with corresponding growth on profitability by 22.50% adding significant value to shareholders value. One of the key drivers of this performance has been the relentless work put in by the dedicated and committed associates. So, the ESOPs are a great way to attract and retain high quality human capital and drive the high-performance culture that is needed to succeed in our business. Also, we operate in a highly competitive talent market and our compensation design needs to be attractive vis-à-vis pay practices that are prevalent in our industry. With an intention to motivate our key work force for their contribution to the corporate growth, to foster a spirit of entrepreneurial mindset and to retain them for ensuring sustained growth. Our Company firmly believes that Stock options enable the alignment of personal goals of the employees with organizational objectives by allowing their participation in the ownership of the Company through share-based compensation scheme. We are therefore proposing to implement Delaplex Employees Stock Option Scheme 2024 (DESOS 2024/the Scheme) having a pool of 4,55,500 (Four Lakhs Fifty-Five Thousand and Five Hundred) to support our growth trajectory.

Further, Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme.

Keeping the aforesaid objectives in mind, the Board of Directors at their meeting held on 10th August, 2024, formulated and approved the Delaplex Employee Stock Option Scheme - 2024 (‘DESOS 2024’) subject to the approval of the Members and the provisions of the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time and authorized the Nomination & Remuneration Committee to administer and implement the same in accordance with the provisions of the SEBI Regulations.

The salient features of the Scheme are as under:

Sr. No	Particulars	Details
	Brief description of the Scheme	<p>The Scheme shall be called Delaplex Employee Stock Option Scheme 2024 ('DESOS 2024) pursuant to which share-based benefits will be granted to eligible employees with a view to reward the talents, motivate the work-force, create an employee ownership culture, attract and retain talents and ensure sustained growth. The board of directors of the Company ("Board") at their meeting held on 10th August 2024 have granted their approval to the introduction and implementation of the Scheme.</p> <p>It shall be deemed to have come into force on the date of receipt of shareholders' approval. It shall continue in effect till all the Options granted under the Scheme are exercised or have been extinguished or unless the Scheme is terminated in accordance with the regulations.</p>
	Total number of options or benefits to be offered and granted	<p>Total number of employee stock Options ("Options") shall not exceed such number of Options that convert into maximum 4,55,500 (Four Lakhs Fifty-Five Thousand and Five Hundred) fully paid-up Shares (or such other adjusted figure/number for any reorganization of capital structure undertaken in accordance with the Scheme) in the Company, having face value of INR 10 each. Unless otherwise determined by the Committee, if an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the pool of Options and shall become available for future Grants,</p>

		subject to compliance with the provisions of the applicable laws
	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme	<p>Subject to the determination/selection by the Board/Committee, the following class of employees are eligible to be granted Options under DESOS 2024:</p> <p>(i) a permanent employee of the Company working in India or outside India; or (ii) executive directors (including managing director) whether in India or outside India; or (iii) employees as mentioned in (i) and (ii) above of a Company's subsidiary, M/s. Delaplex Software Limited, Registered in England and Wales and Celestia Crew Consultancy Private Limited, Registered in India,; or (iv) any other person that the Company may designate as an employee, subject to Applicable Law.</p> <p>The following class of employees are not eligible to be granted Options under DESOS 2024: (i) an employee who is a promoter or belongs to the promoter group; (ii) all non-executive directors and independent directors; and (iii) director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.</p>
	Requirements of vesting and vesting period, maximum period within which options will get vested	<p>The options would vest not earlier than One year and as may be decided by Nomination and Remuneration Committee but not later than five years from the date of grant of options.</p> <p>The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics for each round of grant, on the achievement of which the granted options would vest, the detailed terms and conditions relating</p>

		<p>to such performance-based vesting and the proportion in which options granted would vest.</p> <p>The exact proportion in which and the exact period over which the options would vest would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period permitted under the regulations, as amended from time to time.</p>
	<p>Maximum period (subject to regulation 18(1) and 24(1) of SBEB & SE, as the case may be) within which the options benefits shall be vested</p>	<p>Maximum period within which the Options shall be vested is 5 (Five) years from the Grant Date.</p>
	<p>Exercise price or pricing formula</p>	<p>The Exercise Price per Option shall be the fair market value of the Shares on the Grant Date or at such discount to the fair market value as may be determined by the Nomination and Remuneration Committee subject to Applicable Laws and included in the grant letter, provided that the price is in conformity with applicable accounting standards. However, in any case the Exercise Price shall not be less than the face value of the Shares of the Company.</p>
	<p>Exercise period and process of exercise</p>	<p>The Exercise period would commence from the date of vesting and will expire on completion of 90 days (Ninety days) from the date of respective vesting or such other period as may be decided by the Nomination and Remuneration Committee, from time to time.</p>

		<p>The Options shall be deemed to have been exercised when an Option Grantee makes an application in writing in prescribed format to the Company or by any other means as decided by the Nomination and Remuneration Committee, for the issuance of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise including satisfaction of tax liability thereon.</p> <p>The options will lapse if not exercised within the specified exercise period.</p>
	Appraisal Process for determining the eligibility of the employees to Employee Stock Options	The appraisal process for determining the eligibility of the employee will be specified by the Nomination and Remuneration Committee, and may be based on various criteria including role/designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria that may be determined by the Nomination and Remuneration Committee at its sole discretion, which would be final and binding.
	The maximum number of options to be granted per employee and in aggregate	<p>The maximum number of Options that may be granted per Employee and in aggregate shall be determined by the Nomination and Remuneration Committee.</p> <p>Further, the number of options that may be granted to any specific employee of the Company or of its subsidiary company under the Scheme shall not exceed 1% of the issued equity share capital of the Company. If the number of Options that may be offered to any specific employee be equal to or exceeds 1% of the issued share capital (excluding warrants & conversion of the convertible securities) of the Company at the</p>

		time of grant of Options, then the Company shall take prior approval from members of the Company.
	Maximum quantum of benefits to be provided per employee under a scheme	The Employees will be entitled to the Equity Shares of the Company on exercise of Options as per the terms provided under the Scheme. The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the Market Price of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee. No benefits, other than grant of Options and issuance of equity shares upon exercise, are envisaged under the Scheme.
	Manner of implementation and administration of the Scheme (directly by the Company or through a Trust)	The Scheme shall be administered by the Nomination and Remuneration Committee of the Company through Direct route.
	whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	The scheme involves new issue of shares by the Company.
	The amount of loan to be provided for implementation of	Not Applicable, since the Scheme is proposed to be implemented by direct route.

	the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.	
	Maximum percentage of Secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purpose of the scheme	Not Applicable, since the Scheme is proposed to be implemented by direct route.
	A Statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15	The Company will follow and comply IND AS 102 accounting standards on share based payments and/ or any other applicable accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other the competent authorities, from time to time, including the disclosure requirements prescribed therein in compliance with Regulation 15 of the SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws.
	Method which the Company shall use to value its option (whether fair value or intrinsic value)	Fair Value method.

	<p>Declaration</p> <p>“In case the Company opts for expensing of shares based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors’ report and the impact of this difference on profits and on earnings per share (“EPS”) of the Company shall also be disclosed in the Directors’ Report.’</p>	<p>Not Applicable, as the company shall use the fair value method.</p>
	<p>The lock-in period, if any</p>	<p>The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. There will be no lock-in for the shares transferred pursuant to exercise of</p>

		options except as expressly permitted under the Scheme. There will be no lock-in for the shares transferred pursuant to exercise of options.
	Terms and conditions for buy-back, if any, of specified securities covered under these regulations	The Board of Directors has the powers to determine the procedure for buyback of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

The draft of the DESOS 2024 shall be open for inspection by the members at the registered office of the Company on all working days except Saturday, between 11.00 a.m. to 5.00 p.m. up to 9th September 2024.

Accordingly, the resolutions set out as Item no. 5, 6 and 7 is being placed for the approval of members.

None of the persons specified in Section 102 of the Act, namely the promoters, directors, key managerial persons, relatives of promoters, directors and key managerial persons or the entities comprising the interest of promoters, directors or key managerial persons, are concerned or interested in the above resolution. However, the directors and key managerial personnel may be deemed to be concerned or interested in these resolutions to the extent of Options that be granted to them.

Further, as per Regulation 6(3)(d) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, a separate resolution in the general meeting shall be obtained by the company in case of Grant of option, SAR, shares or benefits, as the case may be, to identified employees, during any one year, equal to or exceeding one per cent. of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option, SAR, shares or incentive, as the case may be, consequently Item no. 7 is placed



before the members for approval to accord approval for grant of 1,11,000 options to Dr. Rizwan Ahmed under DESOS 2024.

The Board thereby recommends the passing of the proposed resolutions stated in Item no.5, 6 and 7 of the notice of meeting for approval of the members as a special resolution.

None of the Key Managerial Personnel, Directors or Promoters of the Company are in any way, concerned or interested in the scheme, except to the extent of the securities that may be offered to them under the said Scheme.

FOR DELAPLEX LIMITED

Sd/-

Name: Nitin Sachdeva

DIN: 01627153

Designation: Managing Director

Date: 13.08.2024

Place: Nagpur

Directors' Report

To Members,

delaPlex Limited

(Formerly known as delaPlex Private Limited)

Your Directors have pleasure in presenting the 20th Annual Report and the Company's Audited Financial Statements for the financial year ended on 31st March, 2024.

1. FINANCIAL RESULTS OF THE COMPANY:

The Company's financial performance for the year ended 31st March, 2024 is summarized below:

(Amount in Lakhs)

Particulars	31/03/2024	31/03/2023
Revenue from operations and Other Income	5,640.10	5,521.81
Profit/Loss before Interest, Depreciation and Tax	1,209.98	1,148.46
Less: Finance Cost	0.67	0.40
Net Profit/Loss before Depreciation and Tax	1,209.31	1,148.06
Less: Depreciation and amortization for the year	34.69	48.01
Net Profit/Loss before exceptional and extraordinary items and tax	1,174.62	1,100.05
Less: Exceptional Items	0.00	0.00
Profit before extraordinary items and tax	1,174.62	1,100.05
Less: Extraordinary Items	0.00	0.00
Profit before tax	1,174.62	1,100.05

Less: Tax Expenses		
Current tax expense	214.32	277.26
Deferred tax Charge/(Credit)	(47.59)	0.00
Profit/Loss for the period from continuing operations	1,007.89	822.79
Tax expense of discontinuing operations	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00
Profit/Loss transferred/adjusted to General Reserve	1,007.89	822.79
Basic earnings per equity share	13.26	11.26
Diluted earnings per equity share	13.26	11.26

2. STATE OF COMPANY'S AFFAIRS, RESULT OF OPERATION AND FUTURE OUTLOOK:

COMPANY'S AFFAIRS AND RESULT OF OPERATION: (Amt in Lakhs)

During the year under review, your Company's Total income is INR 5,640.10/- {Previous Year: INR 5,521.81/-}. The Company made a Net Profit (after Tax) of INR 1,007.89/- {Previous Year: INR 822.79/-}.

FUTURE OUTLOOK:

The Management is looking for the growth and diversification of the business of Company.

Further, the Management is hopeful that Company will register even higher growth rate in future as the corporate. The Company is working rapidly and looking forward for opportunities to grab more and more business and clients and has also expanded its business activities by incorporating a

wholly-owned subsidiary in United Kingdom, the positive results of which will be seen in the coming years.

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. Composition of Board of Directors:

The Composition of Board of Directors as on 31st March, 2024 is as follows;

Sr. No	Name	DIN	Designation
1.	Mr. Nitin Sachdeva	01627153	Managing Director
2.	Mrs. Preeti N Sachdeva	05354561	Whole Time Director
3.	Mr. Manish Iqbalchand Sachdeva	02822896	Non-Executive Director
4.	Mr. Himanshu Vishwambarlal Bajaj	08851755	Independent Director
5.	Mr. Manish Tarachand Pande	08712019	Independent Director

b. Key Managerial Personnel:

The following persons are the Key Managerial Personnel of Company as on 31st March 2024;

Sr. No	Name	PAN	Designation
1.	CA Deepak Jajoo	ATVPJ3079J	Chief Financial Officer
2.	CS Manishraj Bhatt	AUNPB0284E	Company Secretary
3.	Dr. Rizwan Ahmed	AFHPA2387J	Chief Technology Officer

c. Change in Director and KMP:

During the financial year, following changes have been occurred;

Sr No	Name	DIN/PAN	Designation	Appointment / Cessation/ Change in Designation	Date of Appointment/ Cessation/Change in Designation
1.	Mr. Manish Iqbalchand Sachdeva	02822896	Director	Appointment	30.10.2023
2.	Mr. Manish Tarachand Pande	08712019	Non- Executive Independent Director	Appointment	30.10.2023
3.	Mr. Himanshu Vishwambarlal Bajaj	08851755	Non- Executive Independent Director	Appointment	30.10.2023
4.	Mr. Manishraj Bhuwanchand Bhatt	AUNPB0284E	Company Secretary	Appointment	20.11.2023
5.	Mr. Deepak Jajoo	ATVPJ3079J	CFO	Appointment	20.11.2023
6.	Mrs. Preeti N Sachdeva	05354561	Whole Time Director	Change in Designation	20.11.2023

d. Retirement by Rotation of the Directors:

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Manish Iqbalchand Sachdeva, Non-Executive Director (DIN: 02822896) of the Company, retires by rotation and offers himself for re- appointment.



e. Independent Directors:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) and 25 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. DISCLOSURE BY DIRECTORS:

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR-8 and declaration as to compliance with the Code of Conduct of the Company.

5. CODE OF CONDUCT:

The Company has laid down a code of conduct for all Board members and Senior Management and Independent Directors of the Company.

All the Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the code of conduct.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report but during the period under review

- The Company was converted into a public company and got listed on NSE Emerge Segment under SME Platform of NSE Limited on 2nd February, 2024.



- The Company incorporated the wholly owned subsidiary by the name of delaPlex Software Limited in UK on 13th April 2024.
- The Company purchase 70% shares of Bangalore based company, Celestia Crew Consultancy Private limited in May, 2024.

7. CONSOLIDATED FINANCIAL STATEMENT:

The Company does not have any subsidiary, joint venture or associate company. Hence it is not required to prepare any Consolidated Financial Statement.

8. SUBSIDIARIES ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

The company does not have any Subsidiary, Associate or Joint Venture.

9. DIVIDEND:

In view of the prevailing business scenario, there is need to conserve funds for the Company. The Board of Directors, therefore, does not recommend any Dividend for the financial year ended 31st March, 2024.

10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

11. COMMITTEES OF BOARD:

The Board of Directors in line with the requirement of the act has formed various committees, the detailed terms of reference of the Committee are available on the website of the Company at <https://delaplex.in/committee-board/>.

A. Audit Committee:

Pursuant to the provisions of Section 177 of the Act and Regulation 18 of Listing Regulations, the Audit Committee of the Board as at 31st March, 2024, The Audit Committee comprises of -

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Manish Tarachand Pande	Non-Executive Independent Director	Chairman
Mr. Himanshu V Bajaj	Non-Executive Independent Director	Member
Mr. Nitin Sachdeva	Chairman & Managing Director	Member

All the recommendations made by the Audit Committee were accepted by the Board of Directors.

B. Nomination and Remuneration Committee:

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of Listing Regulations, the Nomination and Remuneration Committee of the Board as at 31st March, 2024. The details of the Committee are available on the website of the Company at <https://delaplex.in/> and it comprises of

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Himanshu V Bajaj	Non-Executive Independent Director	Chairman
Mr. Manish Tarachand Pande	Non-Executive Independent Director	Member
Mr. Manish Iqbalchand Sachdeva	Non-Executive Director	Member

C. Stakeholder Relationship Committee:

The Stakeholder's Relationship Committee had duly formed mainly to focus on the redressal of Shareholders'/Investors' Grievances if any like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non receipt of Annual Report; Dividend Warrants; etc. The Stakeholders Relationship Committee shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The terms of reference of the Committee are available on the website of the Company at <https://delaplex.in/> and it comprises of -

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Himanshu V Bajaj	Non-Executive Independent Director	Chairman
Mr. Manish Iqbalchand Sachdeva	Non-Executive Director	Member
Mr. Nitin Sachdeva	Chairman & Managing Director	Member

D. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises of

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Nitin Sachdeva	Managing Director	Chairman
Mr. Manish Iqbalchand Sachdeva	Non-Executive Director	Member
Mr. Manish Tarachand Pande	Non-Executive Independent Director	Member

The Committee met two times during the year. The brief outline of the corporate social responsibility (CSR) policy of the Company is available on the website of the Company at <https://delaplex.in/corporate-policies/>.

12. BOARD EVALUATION:

Your Board has devised an Evaluation Policy for evaluating the performance of the Board, its Committees, Executive Directors, Independent Directors. Based on the same, the performance was evaluated for the financial year ended March 31, 2024. As part of the evaluation process, the performance of Non- Independent Directors, the Chairman and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non- Independent Directors was done by the Board excluding the Director being evaluated.

The policy inter alia provides the criteria for performance evaluation such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking, time commitment, and relationship with the stakeholders, corporate governance practices, contribution of the committees to the Board in discharging its functions etc.

13. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return in e-form MGT-7 for FY 2023-24 is available on Company's website at URL <https://delaplex.in/annual-returns/>.

14. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism which also incorporates a Whistle Blower Policy in line with the provisions of the Companies Act, 2013 to report genuine concerns or grievances. The Vigil Mechanism/ Whistle Blower Policy may be accessed on the Company's website at <https://delaplex.in/corporate-policies/>.

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

All contracts/ arrangements/ transactions entered by the Company during F.Y. 2023-24 with related parties were on an arm's length basis and in the ordinary course of business. There were no material Related Party Transactions (RPTs) undertaken by the Company during the year that require Shareholders' approval under Section 188 of the Act.

All the transactions were in compliance with the applicable provisions of the Act. Given that the Company has reported the transactions in pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 and the same has been provided in **Annexure-I**.

During F.Y. 2023-24, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees, commission and reimbursement of expenses, as applicable.

The Company formulated a policy on Related Party Transactions (RPTs) in accordance with the Act including any amendments thereto for identifying, reviewing approving and monitoring of RPTs. The said policy is available on the Company's website URL <https://delaplex.in/corporate-policies/>.

16. 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, do not apply to the Company. Accordingly, these particulars have not been provided.

During the year under review,

Foreign exchange earnings	INR. 47,01,92,368/-
Foreign exchange Outgo	INR 2,86,389/-

Note: Amount consider on actual receipt/payment basis; foreign exchange gain/loss excluded.



17. AUDITORS:

a. Statutory Auditors:

M/s Jodh Joshi & Co., Chartered Accountants Nagpur (FRN. 104317W) were appointed as Statutory Auditors of the Company at AGM held on 30th September, 2023 and they shall be holding their office till the conclusion of AGM relevant to Financial Year 2027-28.

There is no requirement for ratification of auditors in this Annual General Meeting as per the provision of Section 139 of the Companies Act, 2013 as amended.

The notes to accounts referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments.

b. Secretarial Auditor:

The Secretarial Audit Report as required under section 204 of the Companies Act, 2013 and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the Form MR-3 is annexed herewith for your kind perusal and information as **Annexure-II**.

c. Cost Auditor:

Section 148 of the Companies Act, 2013 is not applicable to the Company.

18. MANAGERIAL REMUNERATION:

The Company has paid managerial remuneration during the financial year 2023-24 and the details of the same are disclosed in Management Discussion and Analysis Report (MDAR) as **Annexure-III**.

19. REMUNERATION POLICY:

The Company's policy on the appointment and remuneration of Directors and Key Managerial Personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of Company and the same is available on the Company's website URL <https://delaplex.in/corporate-policies/>.

20. REPORTING OF FRAUD BY AUDITOR:

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the audit committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

21. LOANS, GUARANTEES AND INVESTMENTS:

During the year under review the Company has not given any long term loan and advances and has not made any investment under Section 186 of the Companies Act, 2013.

22. DEPOSITS:

The company has not invited/accepted any deposits from the members as well as public during the year ended March 31, 2024. There were no unclaimed or unpaid deposits as on March 31, 2024.

23. DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Your Company has put in place a policy for prevention, prohibition and redressal against sexual harassment of women at the work place, to protect women employees and enable them to report sexual harassment at the workplace in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints were received during F.Y. 2023-24.

24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND SECRETARIAL AUDITORS IN THEIR REPORTS:

There was no comment on qualifications, reservations or adverse remarks or disclaimers made by the auditors and secretarial auditors in their reports.

25. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company had 15 Board meetings during the financial year under review. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Further, the Directors state that the applicable secretarial standard i.e. SS-1 relating to 'Meeting of the Board of Directors' has been duly followed by the Company.

Sr. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	15/06/2023	2	2	100
2	01/09/2023	2	2	100
3	08/09/2023	2	2	100
4	28/09/2023	2	2	100
5	21/10/2023	2	2	100
6	26/10/2023	2	2	100
7	04/11/2023	5	4	80
8	19/11/2023	5	4	80
9	05/12/2023	5	4	80
10	14/12/2023	5	4	80
11	23/12/2023	5	4	80
12	03/01/2024	5	4	80
13	24/01/2024	5	4	80
14	31/01/2024	5	4	80

15	31/03/2024	5	5	100
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26. GENERAL MEETING:

The Company had 05 General meetings during the financial year under review.

The Directors state that the applicable secretarial standard i.e. SS-2, relating to 'General Meeting', has been duly followed by the Company.

Sr. No.	Type of Meeting	Date of Meeting
1	Annual General Meeting	30 th September, 2023
2	Extra-ordinary General Meeting	23 rd October 2023
3	Extra-ordinary General Meeting	30 th October 2023
4	Extra-ordinary General Meeting	20 th November 2023.
5	Extra-ordinary General Meeting	31 st January 2024

28. SIGNIFICANT AND MATERIAL ORDERS:

During the year under review, no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

29. DETAILED REASON OR REPORT ON REVISION OF FINANCIAL STATEMENTS:

There is no revision of financial statement. Hence, it is not applicable to your company.

30. SHARES:

i. ISSUE OF SHARES OR OTHER CONVERTIBLE SECURITIES:

During the year, the company has issued equity shares by way of Bonus issue and Initial Public Offering, the details of the same are as follows:

Particulars	Allotment-1	Allotment-2
1. Date of issue and allotment	26/10/2023	31/01/2024
2. Method of allotment (QIP, FPO, ADRs, GDRs, rights issue, bonus issue, preferential issue, private placement, conversion of securities, etc.)	Bonus Issue	Initial Public Offering
3. Issue price	-	192/-
4. Conversion price	-	-
5. Number of shares allotted or to be allotted in case the right or option is exercised by all the holders of such securities	-	-
6. Number of shares or securities allotted to the promoter group (including shares represented by depository receipts):	7300000	-
7. In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer:	-	-

**Company has allotted 18,00,000 equity shares having nominal value of Rs. 10/- each at an issue price of Rs. 192/- each by way of Initial Public Offering on 31st January 2024.*

ii. Issue of equity shares with differential rights:

The Company has not issued any equity shares with differential rights during the year under review.

iii. Issue of sweat equity shares:

The Company has not issued any sweat equity shares during the year under review.

iv. Details of employee stock options:

The Company has not issued any Employee Stock Options during the year under review.

v. Shares held in Trust for the benefit of employees where the voting rights are not exercised directly by the employees:

The Company does not held any shares in trust for the benefit of employees where the voting rights are not exercised directly by the employees during the year under review.

vi. Issue of Debentures, Bonds or Any Non-Convertible Securities:

The Company has not issued any debentures, bonds or any non-convertible securities during the year under review.

vii. Issue of Warrants:

The Company has not issued any warrants during the year under review.

31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate and efficient internal and external control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions.

The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and Periodical review by the management. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded.

32. MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records have not been made and maintained.

33. CORPORATE SOCIAL RESPONSIBILITY:

The brief outline of the Corporate Social Responsibility ('CSR') Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year in the format prescribed in the Companies ('CSR Policy') Rules, 2014 are set out in **Annexure IV** of this Report.



34. PARTICULARS OF EMPLOYEE:

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in the **Annexure-V** forming part of this report.

35. CORPORATE GOVERNANCE:

As a good corporate governance practice the Company has generally complied with the corporate governance requirements. Our disclosures seek to attain the best practices in corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on NSE Emerge Platform on NSE Limited, therefore by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of schedule V are not applicable to the company.

Hence, corporate governance report does not form a part of this Board Report, though we are committed towards best corporate governance practices.

36. DIRECTORS RESPONSIBILITY STATEMENT:

In pursuance of Section 134(3)(c) read with 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a. in the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards have been followed with no material departures;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit and loss of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for



safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d. the Directors have prepared the annual financial statements on a going concern basis;
- e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

37. RISK MANAGEMENT:

Your Company's Risk Management practice seeks to sustain the long-term vision and mission of your Company. It continuously evaluates the various risks surrounding the business and seeks to review and upgrade its risk management process. To further endeavour, your Board constantly formulates strategies directed at mitigating these risks which get implemented at the Executive Management level and a regular update is provided to the Board.

The Risk Management System is fully aligned with the corporate and operational objectives. There is no element of risk which in the opinion of the Board may threaten the existence of the Company.

38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 and schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis report is annexed in **Annexure-III**.

39. WEBSITE:

The Company is maintaining its functional website and the website contains basic as well as investor related information. The link of website is <https://delaplex.in/>



40. DISCLOSURES:

The Company believes in providing safe and harassment free workplace for every individual working in the Company. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment and for this purpose the Company has in place a robust policy, aiming to obtain the complaints, investigate and prevent any kind of harassment of employees at all levels.

For the current financial year end, no complaint was received by the company.

ACKNOWLEDGEMENT:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 10.08.2024

Place: Nagpur

	Sd/-	Sd/-
Name	Nitin Sachdeva	Preeti Sachdeva
Designation	Managing Director	Director
DIN	01627153	05354561

ANNEXURE - I

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of Contract/arrangements/transaction	Duration of Contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any:	Amount paid as advances, if any: (in rupees)
Nitin Sachdeva (Managing Director)	a.Rent b.Salary c.Reimbursement	Ongoing	N.A	-	-
Iqbalchand Sachdeva (Relative of Director)	Rent	Ongoing	N.A	-	-
Manish Sachdeva (Non-executive Director)	Rent	Ongoing	N.A	-	-
Preeti Sachdeva (Whole time Director)	Salary	Ongoing	N.A	-	-
Nitin Sachdeva HUF	Facilities Charges	Ongoing	N.A	-	-

Delastream Solutions Private Limited (Company having common directors)	Procurement & expenses	Ongoing	N.A	-	-
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Date: 10.08.2024

Place: Nagpur

	Sd/-	Sd/-
Name	Nitin Sachdeva	Preeti Sachdeva
Designation	Managing Director	Director
DIN	01627153	05354561



ANNEXURE- II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

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

To,
The Members of
Delaplex Limited
#554/31, Utkarsh Nagar, Near K.T. Nagar Katol Road,
Nagpur, Maharashtra, India, 440013

I have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by “Delaplex Limited” hereinafter called as company, secretarial audit was conducted in a manner that provide us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, paper, minutes, forms and returns and other records maintained by the Company and also the information provided by its officer, agents and authorized representative 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, 2024 complied with the statutory provisions listed thereunder 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 thereunder:

I have examined the books, paper, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and Regulations and by-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to 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 Share and Takeover) Regulation, 2011; **(Not applicable during the reporting period)**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the reporting period)**
 - e) The Securities and Exchange board of India (Issue and Listing of Debt Securities) Regulation, 2008; **(Not applicable during the reporting period)**
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with the Client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Share) Regulations, 2021; **(Not applicable during the reporting period)**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the reporting period)**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



(vi) Other Laws applicable to the Company;

- a) Information Technology Act, 2000 and the rules made thereunder;
- b) Software Technology Parks of India rules and regulations

As per the information provided by management, the Company has complied with all other laws as specifically applicable to it.

I have also examined the compliance with the applicable clause of following;

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreement entered into by the Company with NSE Limited.

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

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 was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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.
- All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of Board of Directors or Committees of the Board, as the case may be.



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

I further report that there are adequate systems and processes in the company that 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 following events occurred which had bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc:

- The Company on 31st January 2024 pursuant to the Initial Public Offer ("IPO"), which was opened on Wednesday, January 24, 2024 for the Anchor Investors, for other Investor subscription on Opened on Thursday, January 25, 2024 and closed on Tuesday, January 30, 2024, for all the applicants for Listing and Trading of 24,00,000 Equity Shares of the Face Value of Rs.10.00 each ("Equity Shares") aggregating to 4,608.00 Lakhs comprising of Fresh Offer of 18,00,000 Equity Shares aggregating to 3,456.00 Lakhs ("Fresh Offer") and an Offer for Sale of 6,00,000 Equity Shares aggregating to 1,152.00 Lakhs ("Offer for Sale"), bearing distinctive numbers from 73,10,000 to 91,10,000 (both inclusive in dematerialized mode) at a price of Rs. 192/- per Equity Share (including a premium of Rs. 182/- per Equity Share) allotted to the respective applicants in the various categories as approved in consultation with the Authorized Representative of the Designated Stock Exchange viz. National Stock Exchange of India Limited.



- The Company has passed special resolution under section 180 of the Companies Act, 2013 at the Extra Ordinary General meeting held on 20th November 2023 to authorized the board to borrow money and to sell, lease or otherwise dispose undertaking of company upto the limit which shall not exceed INR. 200 Crores (Indian Rupees Two Hundred Crores Only).

For M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Peer Review Certificate No: 2718/2022

Sd/-

CS Avinash Gandhewar

Proprietor

FCS. No: 11197

CP No: 16490

UDIN: F011197F000913956

Date: 06.08.2024

Place: Nagpur

This Report is to be read with my letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.



“ANNEXURE A”

(To The Secretarial Audit Report)

To,

The Members of

Delaplex Limited

#554/31, Utkarsh Nagar, Near K.T. Nagar Katol Road,

Nagpur, Maharashtra, India, 440013

My report of even date is to be read along with this letter.

Management’s Responsibility:

1. Maintenance of Secretarial records is the responsibility of management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

Auditor’s Responsibility:

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Peer Review Certificate No: 2718/2022

Sd/-

CS Avinash Gandhewar

Proprietor

FCS. No:11197

CP No:16490

UDIN: F011197F000913956

Date: 06.08.2024

Place: Nagpur

ANNEXURE- III

Management Discussion and Analysis Report

Industrial Structure and Developments:

Delaplex Limited, a NSE Emerge Portal Registered Company (formerly known as Delaplex Private Limited) is the software development Company and also provide supply chain consultancy services and technology innovation with its presence in India, Europe and North America.

ORGANIZATIONAL STRUCTURE

- **Development Teams:** Typically organized into various teams, including frontend, backend, and full-stack developers.
- **Project Management:** Product Managers, Project Managers, and Scrum Masters play a crucial role in overseeing development processes, ensuring that projects align with business goals, and managing timelines.
- **Quality Assurance (QA):** Dedicated teams focus on testing and quality control to ensure software is bug-free and meets user requirements.
- **DevOps:** Integration of Development and Operations teams to streamline the software delivery process, enhance collaboration, and improve deployment efficiency.
- **Support and Maintenance:** After deployment, support teams handle customer issues and maintenance to ensure software continues to perform well.

OPPORTUNITIES AND THREATS:

Opportunities

1. **Emerging Technologies:**

- **Artificial Intelligence (AI) and Machine Learning (ML):** Developing AI-powered applications for various industries (e.g., healthcare, finance) offers new business avenues.



- **Blockchain:** Applications in financial transactions, supply chain management, and smart contracts provide innovative solutions.
- **Internet of Things (IoT):** Expanding into IoT can lead to growth in smart devices and data-driven solutions.

2. **Cloud Computing:**

- **Scalability:** Offering cloud-based solutions and services can enhance scalability for clients and reduce infrastructure costs.
- **SaaS:** The rise of Software-as-a-Service (SaaS) models provides recurring revenue streams and opportunities for ongoing client engagement.

3. **Remote Work and Collaboration Tools:**

- **Global Talent Pool:** Remote work enables companies to hire talent from around the world, diversifying skills and perspectives.
- **Collaboration Solutions:** Developing or integrating with tools that facilitate remote collaboration and productivity can meet growing market demand.

4. **Increased Digital Transformation:**

- **Adoption by Traditional Industries:** As sectors like healthcare, education, and manufacturing digitize their operations, software development companies can provide essential solutions.
- **Customized Solutions:** Tailoring software to specific industry needs creates niche opportunities and differentiates offerings.

5. **Cybersecurity Demand:**

- **Enhanced Security Solutions:** Developing robust cybersecurity solutions is increasingly critical as businesses seek to protect their data and systems from breaches.

6. **Data Analytics:**

- **Big Data:** Leveraging big data analytics to offer insights and decision-making support can be a significant growth area for software solutions.

Threats

1. **Rapid Technological Change:**

- **Keeping Up:** The fast pace of technological advancements can be challenging, requiring constant learning and adaptation.
- **Obsolescence:** Technologies and tools can quickly become outdated, necessitating frequent updates and innovations.

2. **Intense Competition:**

- **Market Saturation:** High competition from both established players and new entrants can pressure margins and require differentiation.
- **Global Competition:** Outsourcing and offshoring introduce competition from companies with lower operational costs.

3. **Talent Shortage:**

- **Skilled Workforce:** Finding and retaining skilled developers and IT professionals can be difficult, leading to potential delays and increased costs.
- **High Turnover:** High employee turnover rates can disrupt projects and increase recruitment and training expenses.

4. **Cybersecurity Risks:**

- **Data Breaches:** As software becomes more integral to businesses, the risk of data breaches and cyberattacks increases, posing potential legal and financial consequences.
- **Regulatory Compliance:** Adhering to evolving regulations and standards (e.g., GDPR, CCPA) adds complexity and costs.

5. **Economic Downturns:**

- **Budget Cuts:** Economic recessions or downturns can lead to reduced IT budgets and delayed or canceled projects.
- **Client Financial Stability:** Dependence on clients who face financial difficulties can impact revenue and project stability.

6. Intellectual Property (IP) Issues:

- **IP Theft:** Protecting proprietary software and technology from theft or unauthorized use can be challenging.
- **Patent Disputes:** Navigating patent disputes and infringement claims requires legal resources and can be costly.

7. Client Expectations:

- **Quality Assurance:** High expectations for software quality, performance, and reliability necessitate rigorous testing and support.
- **Customization Requests:** Meeting diverse and complex client requirements can stretch resources and impact project timelines.

OUTLOOK:

Technological Advancements:

- **AI and Machine Learning:** The integration of AI and ML into various applications will continue to grow, offering opportunities in areas like automation, predictive analytics, and natural language processing. Companies that innovate in AI-driven solutions will likely see significant growth.
- **Cloud Computing:** Cloud adoption is expected to expand further, with increased use of multi-cloud and hybrid cloud environments. Companies providing cloud-based services, including SaaS, IaaS, and PaaS, will benefit from the continued shift to remote and scalable solutions.
- **5G and Edge Computing:** The rollout of 5G networks will enable faster and more reliable connections, fueling advancements in edge computing and IoT. Software companies focusing on these areas will be well-positioned to capitalize on new use cases and business models.
- **Cybersecurity:** As cyber threats become more sophisticated, there will be a growing demand for advanced cybersecurity solutions. Companies specializing in security software, threat detection, and compliance will be in high demand.



- **Blockchain:** While still evolving, blockchain technology has the potential to disrupt various sectors by enhancing security, transparency, and decentralization. Applications in finance, supply chain management, and identity verification are likely to see continued interest.

2. Market Trends:

- **Digital Transformation:** Organizations across industries are accelerating their digital transformation efforts. This creates opportunities for software companies to provide solutions that enhance operational efficiency, customer engagement, and data management.
- **Remote and Hybrid Work:** The trend towards remote and hybrid work environments is expected to persist. Software companies that offer collaboration tools, remote management solutions, and productivity software will continue to see strong demand.
- **Subscription Models:** The shift towards subscription-based pricing models provides recurring revenue opportunities. Companies that can offer flexible, scalable solutions with regular updates will benefit from this trend.
- **Personalization and User Experience:** There is an increasing emphasis on creating personalized user experiences. Software companies focusing on UX/UI design, user-centric development, and data-driven customization will likely find success.

3. Economic and Regulatory Factors:

- **Economic Uncertainty:** Economic fluctuations can impact IT budgets and spending. Software companies need to be adaptable and offer solutions that demonstrate clear value to withstand economic downturns.
- **Regulatory Compliance:** Compliance with evolving regulations (e.g., data protection laws) will remain a critical aspect. Companies that can navigate these complexities and ensure their solutions meet regulatory standards will gain a competitive edge.
- **Investment and Funding:** Venture capital and investment trends will influence the growth of software companies. Companies that attract investment and focus on innovative solutions will have the resources to scale and compete effectively.

4. Competitive Landscape:

- **Global Competition:** The software industry is highly competitive, with both established players and emerging startups vying for market share. Companies will need to innovate, differentiate their offerings, and build strong customer relationships to stay ahead.
- **Talent Acquisition:** Attracting and retaining top talent will be crucial. Companies that invest in employee development, offer attractive work environments, and stay abreast of emerging skills will have a competitive advantage.

5. Opportunities for Growth:

- **Niche Markets:** Targeting specific industries or niches with tailored solutions can provide significant growth opportunities. Identifying underserved markets or unique customer needs can lead to successful business ventures.
- **Global Expansion:** Expanding into international markets offers new revenue streams. However, this requires understanding local regulations, market dynamics, and cultural differences.
- **Innovation and R&D:** Investing in research and development will be key to staying at the forefront of technological advancements and meeting evolving customer needs.

RISK AND CONCERNS:

Technological Risks:

- **Rapid Technological Change:** Keeping up with the fast pace of technological advancements can be challenging. Companies may struggle to stay current with new tools, languages, and frameworks, leading to potential obsolescence of their existing solutions.
- **Integration Challenges:** Incorporating new technologies or integrating with existing systems can be complex and may lead to unforeseen issues or compatibility problems.
- **Cybersecurity Threats:** As software becomes more integral to business operations, the risk of cyberattacks, data breaches, and other security incidents increases. Ensuring robust security measures and compliance with data protection regulations is essential.



- **Technical Debt:** Accumulation of technical debt shortcuts or suboptimal code practices taken to expedite development can lead to maintenance issues, increased costs, and difficulties in scaling.

2. Operational Risks:

- **Project Management:** Mismanagement of projects, including scope creep, missed deadlines, and budget overruns, can negatively affect client satisfaction and company profitability. Effective project management practices and tools are critical.
- **Resource Allocation:** Inefficient allocation of resources, including personnel and technology, can lead to delays, reduced productivity, and increased costs.
- **Quality Assurance:** Inadequate testing and quality assurance can result in software defects, poor user experience, and customer dissatisfaction.
- **Dependence on Key Personnel:** Reliance on a few key individuals for critical knowledge or skills poses a risk if they leave the company or become unavailable.

3. Market Risks:

- **Intense Competition:** The software development industry is highly competitive, with numerous players ranging from large corporations to startups. Differentiating offerings and maintaining a competitive edge is crucial.
- **Client Dependence:** Heavy reliance on a few major clients can be risky if those clients reduce their spending, switch to competitors, or face financial difficulties.
- **Changing Customer Needs:** Rapid changes in customer preferences and market demands require software companies to adapt quickly to avoid losing relevance.

4. Financial Risks:

- **Cash Flow Management:** Software development companies may face cash flow issues, especially if they rely on long sales cycles, delayed payments, or large upfront investments in development.
- **Cost Overruns:** Unforeseen expenses, such as additional development costs or higher-than-expected maintenance needs, can impact profitability.



- **Economic Downturns:** Economic fluctuations or recessions can lead to reduced IT budgets, postponed projects, and financial instability for clients, affecting revenue.

5. Legal and Compliance Risks:

- **Intellectual Property (IP) Issues:** Protecting proprietary technology and dealing with potential IP theft or infringement claims can be costly and complex.
- **Regulatory Compliance:** Compliance with data protection laws (e.g., GDPR, CCPA) and other regulations is essential to avoid legal penalties and maintain client trust.
- **Contractual Obligations:** Misunderstandings or disputes over contract terms can lead to legal issues and affect client relationships.

6. Talent Management Risks:

- **Talent Shortage:** Difficulty in finding and retaining skilled developers and IT professionals can impact project delivery and innovation.
- **High Turnover Rates:** Frequent employee turnover can disrupt projects, increase recruitment and training costs, and affect team cohesion.
- **Skill Gaps:** Keeping the team's skills up-to-date with emerging technologies requires continuous learning and training.

7. Reputation Risks:

- **Negative Reviews:** Poor user feedback, unsuccessful projects, or failed product launches can damage a company's reputation and affect its ability to attract new clients.
- **Public Relations Issues:** Handling negative publicity or customer complaints effectively is crucial for maintaining a positive image.

8. Strategic Risks:

- **Scalability Issues:** As companies grow, scaling operations, technology, and processes effectively can be challenging and may require significant investment.
- **Innovation Pressure:** Constant pressure to innovate and differentiate can strain resources and impact the company's ability to deliver on time and within budget.

**Internal Financial Control Systems and their Adequacy:**

Internal financial control systems are essential for managing a software company's financial health, ensuring compliance, and maintaining operational efficiency. They involve a set of processes, procedures, and controls designed to safeguard assets, ensure accurate financial reporting, and prevent fraud.

The Company has adequate and efficient internal control system, which provides protection to all its assets against loss from unauthorized use and ensures correct reporting of transactions. The internal control systems are further supplemented by internal audits carried out by the respective Internal Auditors of the Company and Periodical review by the management. The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized, correctly reported and assets are safeguarded.

The Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Segment-wise or product-wise performance:

The Company is presently engaged in single segment of software development and also provide supply chain consultancy services and technology innovation.

The performance of Company for the financial year 2023-24 is summarized below:

(Amount in Lakhs)

Particulars	31/03/2024	31/03/2023
Revenue from operations and Other Income	5,640.10	5,521.81
Profit/Loss before Interest, Depreciation and Tax	1,209.98	1,148.46
Less: Finance Cost	0.67	0.40
Net Profit/Loss before Depreciation and Tax	1,209.31	1,148.06
Less: Depreciation and amortization for the year	34.69	48.01
Net Profit/Loss before exceptional and extraordinary items and tax	1,174.62	1,100.05
Less: Exceptional Items	0.00	0.00
Profit before extraordinary items and tax	1,174.62	1,100.05
Less: Extraordinary Items	0.00	0.00
Profit before tax	1,174.62	1,100.05
Less: Tax Expenses		
Current tax expense	214.32	277.26
Deferred tax Charge/(Credit)	(47.59)	0.00
Profit/Loss for the period from continuing operations	1,007.89	822.79
Tax expense of discontinuing operations	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00

Profit/Loss transferred/adjusted to General Reserve	1,007.89	822.79
Basic earnings per equity share	13.26	11.26
Diluted earnings per equity share	13.26	11.26

Key Observations

1. **Revenue Growth:** Revenue from operations and other income increased from 5,521.81 to 5,640.10, showing a positive growth trend.
2. **Profitability:** Profit before interest, depreciation, and tax improved from 1,148.46 to 1,209.98, reflecting better operational efficiency.
3. **Depreciation:** Depreciation and amortization expenses decreased from 48.01 to 34.69, contributing positively to net profit.
4. **Tax Impact:** The current tax expense decreased from 277.26 to 214.32, while a deferred tax credit of (47.59) was recognized in 2024, compared to no such credit in 2023.
5. **Earnings Per Share:** Both basic and diluted earnings per share increased from 11.26 to 13.26, indicating improved profitability per share.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

1. Revenue Analysis

Revenue from Operations and Other Income:

- 31 March 2024: 5,640.10
- 31 March 2023: 5,521.81

Analysis: The revenue increased by 118.29, or 2.14%, from 5,521.81 in 2023 to 5,640.10 in 2024. This growth reflects the company's ability to enhance its operational performance and achieve higher sales.

2. Operational Profitability

Profit/Loss before Interest, Depreciation, and Tax:

- 31 March 2024: 1,209.98
- 31 March 2023: 1,148.46

Analysis: The profit before interest, depreciation, and tax increased by 61.52, or 5.35%. This indicates improved operational efficiency and cost management, contributing positively to overall profitability.

Net Profit/Loss before Depreciation and Tax:

- 31 March 2024: 1,209.31
- 31 March 2023: 1,148.06

Analysis: The net profit before depreciation and tax improved by 61.25, or 5.34%. The slight increase in this metric suggests effective control over operational expenses.

3. Depreciation and Amortization

Depreciation and Amortization for the Year:

- 31 March 2024: 34.69
- 31 March 2023: 48.01

Analysis: Depreciation and amortization expenses decreased by 13.32, or 27.76%. This reduction in non-cash expenses positively impacted net profit, reflecting more efficient use of assets or reduced capital expenditure.

4. Profitability After Depreciation

Net Profit/Loss before Exceptional and Extraordinary Items and Tax:

- 31 March 2024: 1,174.62

- 31 March 2023: 1,100.05

Analysis: This metric increased by 74.57, or 6.77%. The improvement highlights enhanced operational efficiency and effective cost management, even before considering exceptional or extraordinary items.

5. Tax Impact

Current Tax Expense:

- 31 March 2024: 214.32

- 31 March 2023: 277.26

Analysis: The decrease in current tax expense by 62.94, or 22.71%, indicates either lower taxable income or more effective tax planning.

Deferred Tax Charge/(Credit):

- 31 March 2024: (47.59)

- 31 March 2023: 0.00

Analysis: The deferred tax credit in 2024 suggests a favorable tax adjustment or timing differences affecting tax liabilities.

6. Final Profitability



Profit/Loss for the Period from Continuing Operations:

- 31 March 2024: 1,007.89

- 31 March 2023: 822.79

Analysis: The profit from continuing operations increased by 185.10, or 22.5%. This significant improvement reflects a stronger operational performance and effective management of expenses and taxes.

7. Earnings Per Share

Basic and Diluted Earnings Per Equity Share:

- 31 March 2024: 13.26

- 31 March 2023: 11.26

Analysis: The basic and diluted earnings per share increased by 2.00, or 17.76%. This increase in earnings per share indicates stronger profitability and operational performance, benefiting shareholders.

SUMMARY AND CONCLUSIONS

1. **Revenue Growth:** The company achieved modest revenue growth of 2.14%, suggesting steady performance in its core operations.

2. **Operational Efficiency:** Improvements in profit before interest, depreciation, and tax, as well as net profit before depreciation and tax, highlight enhanced operational efficiency and cost control.

3. **Depreciation Management:** The reduction in depreciation and amortization expenses indicates more efficient asset utilization or reduced capital expenditures, positively affecting profitability.

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4. **Tax Management:** Decreased current tax expenses and a deferred tax credit contributed favorably to net profit, reflecting effective tax planning and adjustments.

5. **Final Profitability:** The substantial increase in profit from continuing operations (22.5%) underscores strong operational performance and effective management strategies.

6. **Earnings Per Share:** The rise in earnings per share signals improved profitability and value for shareholders.

Overall, the financial performance for the year ending 31st March 2024 reflects strong operational performance, effective cost management, and enhanced profitability compared to the previous year. The company has demonstrated resilience and growth in its core operations, benefiting from strategic management of expenses and taxes.

MATERIAL DEVELOPMENT IN HUMAN & OTHER RESOURCES / INDUSTRIAL RELATIONS FRONT:

1. Human Resources Development

1.1 Recruitment and Talent Acquisition

Initiatives:

- Implemented a new recruitment strategy leveraging AI-driven tools to streamline the hiring process.
- Expanded talent acquisition channels through partnerships with industry-specific job boards and universities.
- Increased the recruitment budget by 15% to enhance employer branding and attract high caliber candidates.

Outcomes:

- Reduced time-to-hire due to improved screening processes.
- Increased the quality of hires.

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1.2 Employee Training and Development

Initiatives:

- Launched a comprehensive training program focused on leadership development, technical skills, and soft skills.
- Introduced a new Learning Management System (LMS) for tracking employee progress and providing access to a wide range of learning resources.
- Implemented quarterly performance reviews to identify training needs and career development opportunities.

Outcomes:

- employees participated in at least one training program, with positive feedback on program effectiveness.
- Improved employee performance metrics, with increase in productivity as measured by key performance indicators (KPIs).

1.3 Employee Engagement and Retention

Initiatives:

- Introduced an Employee Engagement Survey to gauge satisfaction and identify areas for improvement.
- Launched a new recognition program to celebrate employee achievements and milestones.
- Enhanced employee benefits, including increased health and wellness offerings and flexible work arrangements.

Outcomes:

- Employee engagement scores improved, indicating higher job satisfaction and morale.
- Reduced voluntary turnover rate, reflecting successful retention strategies.

1.4 Diversity, Equity, and Inclusion (DEI)

Initiatives:

- Developed and implemented a DEI strategy with clear goals and metrics.
- Conducted mandatory DEI training for all employees and leadership teams.
- Established Employee Resource Groups (ERGs) to support diverse employee communities.

Outcomes:

- Increased representation of underrepresented groups in new hires.
- Positive feedback from employees on the inclusiveness of workplace culture.

2. Industrial Relations Development

2.1 Employee Relations and Communication

Initiatives:

- Implemented regular town hall meetings and feedback sessions to address employee concerns and provide organizational updates.
- Established a new HR Helpdesk to resolve employee issues and inquiries promptly.
- Enhanced communication through updated internal newsletters and an intranet portal.

Outcomes:

- Increased employee satisfaction with communication processes, as indicated by survey results.
- Resolved employee grievances within 30 days, improving overall employee relations.

2.2 Compliance and Legal Affairs

Initiatives:



- Conducted regular audits of HR practices to ensure compliance with employment laws and regulations.
- Provided ongoing training for HR personnel on legal and regulatory changes.
- Updated employee handbooks and policies to reflect current legal requirements.

Outcomes:

- Achieved 100% compliance with legal and regulatory requirements.
- Minimized legal risks and potential liabilities through proactive compliance measures.

3. Summary

The fiscal year ending 31 March 2024 has seen significant advancements in human resources and industrial relations. Key achievements include improvements in recruitment efficiency, employee training, engagement, and retention, as well as effective management of industrial relations and compliance with legal standards.

Overall, the HR and IR developments for the year reflect a commitment to improving workforce management, fostering a positive work environment, and maintaining strong industrial relations.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore:

Sr. No.	Ratios	Numerator	Denominator	31-Mar-24	31-Mar-23	% Change	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	40.07	28.55	40.35	Sub-note (i)
4	Return on Equity Ratio	PAT	Equity Share Capital + Reserves & Surplus	0.16	0.33	(52.88)%	Sub-note (ii)
6	Trade Receivables Turnover Ratio	Total Sales	Average Accounts Receivable	2.55	2.75	(7.27)%	-
8	Net Capital Turnover Ratio	Total Sales	Average Working Capital	0.89	2.23	(60.09)%	Sub-note (iii)
9	Net Profit Ratio	PAT	Total Sales	0.18	0.15	18.14%	-
10	Return on Capital Employed	EBIT	Capital Employed	0.18	0.44	(59.09)%	Sub-note (iv)
11	Return on Investment	PAT	Total Assets	0.15%	0.32	(53.07)%	Sub-note (v)



Sub-note (i): Increase in cash balance due to IPO funds infusion.

Sub-note (ii): The Equity increased towards the end of FY and funds were yet to be deployed for usage.

Sub-note (iii): IPO funds received towards the end of FY and funds were yet to be deployed for usage.

Sub-note (iv): IPO funds received towards the end of FY and funds were yet to be deployed for usage.

Sub-note (v): IPO funds received towards the end of FY and funds were yet to be deployed for usage.

Disclosure of Accounting Treatment:

The company prepares financial statements in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies are applied consistently to all the periods presented in the standalone financial statements

The standalone financial statements are presented in Indian Rupee (INR), the functional currency of the Company. Items included in the standalone financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 10.08.2024

Place: Nagpur

	Sd/-	Sd/-
Name	Nitin Sachdeva	Preeti Sachdeva
Designation	Managing Director	Director
DIN	01627153	05354561

ANNEXURE- IV

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

The main objective of the CSR Policy is to lay down guidelines for delaPlex Limited (hereinafter referred to as ‘the Company’) to make CSR as one of the key focus areas to adhere to global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

In this year the focus of CSR activities was mainly towards conservation of Environment.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Nitin Sachdeva	Managing Director	2	2
2.	Mr. Manish Iqbalchand Sachdeva	Non-Executive Director	2	2
3.	Mr. Manish Tarachand Pande	Non-Executive Independent Director	2	2

3. : Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company;

<https://delaplex.in>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **Not Applicable to the Company, since the Company did not meet the criteria specified under Section 135(5) of the Companies Act, 2013.**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2022-23	Not Applicable	Not Applicable
2	2021-22	Not Applicable	Not Applicable
3	2020-21	Not Applicable	Not Applicable

6. Average net profit of the company as per section 135(5): INR 8,21,47,750/- (Indian Rupees Eight Crores Twenty-One Lakh Forty-Seven Thousand Seven Hundred and Fifty Only)

7. (a) Two percent of average net profit of the company as per section 135(5): INR 16,42,955. (Indian Rupees Sixteen Lakhs Forty-Two Thousand Nine Hundred and Fifty-Five Only)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a+7b-7c): INR 16,42,955 (Indian Rupees Sixteen Lakhs Forty-Two Thousand Nine Hundred and Fifty-Five Only).

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (Amount in INR)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
INR 16,50,000	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
		Nil	NA	NA	Nil

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
Not Applicable									

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project. State. District.	Project duration.	Amount allocated for the project.	Amount spent in the current financial Year (Amount in INR)	Amount transferred to Unspent CSR Account for the project as per Section	Mode of Implementation - Direct (Yes/No).	Name Mode of Implementation - Through Implementing Agency CSR Registration number.
1.	Proposal for conservation of trees and creating new habitats	Clause i	Yes	Maharashtra, Maharashtra	01.04.2023 31.03.2024	16,50,000	16,50,000	Nil	No	Arranya Paryavaran Bahuudoeshiya Shikshan Sanstha CSR00026062
	Total					16,50,000	16,50,000			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): INR 16,50,000/- (Indian Rupees Sixteen Lakh Fifty Thousand Only)

(g) Excess amount for set off, if any

Sl. No.	Particular	Amounts
(i)	Two percent of average net profit of the company as per section 135(5)	16,42,955/-
(ii)	Total amount spent for the Financial Year	16,50,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	7,045/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	--
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	7,045/-

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
Not Applicable								



10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **No such case**

(a) Date of creation or acquisition of the capital asset(s): **Not Applicable**

(b) Amount of CSR spent for creation or acquisition of capital asset: **Not Applicable**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **Not Applicable**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **Not Applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 10.08.2024

Place: Nagpur

	Sd/-	Sd/-
Name	Nitin Sachdeva	Preeti Sachdeva
Designation	Managing Director	Director
DIN	01627153	05354561

ANNEXURE-V

Particulars of Employees

Statement of Disclosure of Remuneration under Section 197 of the Companies Act, 2013 and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I. Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2023-24, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2023-24.

S.N	Name of the Director / KMP and Designation	Remuneration of Director / KMP for FY 2023-24	Remuneration of Director/ KMP for the FY 2022-23	% Increase (Decrease) in remuneration in the FY 2023-24	Ratio of Remuneration of each Director/ KMP to median remuneration of employees
1.	Preeti Sachdeva (Whole Time Director)	9,60,000.00	9,60,000.00	0.00%	0.93:1
2.	Nitin Sachdeva (Managing Director)	77,00,000.00	77,00,000.00	0.00%	7.52:1
3.	Manishraj Bhatt* (Company Secretary)	3,50,000.00	Nil	NA	NA

4.	Deepak Jajoo* (Chief Financial Officer)	2,50,000.00	-	NA	NA
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*Appointed as the Chief Executive Officer and Company Secretary w.e.f. 20th November, 2023

II. Percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year – as stated above in item No. (I).

III. Percentage increase in the median remuneration of employees in the financial year-

The Median remuneration of employees was Rs. 10,23,336/- during the year 2023-24 as compared to Rs. 7,52,664/- in the previous year. During the year under review, there is an increase of 35.96% in the median remuneration of employees due to increase in salary.

IV. Number of permanent employees on the rolls of company –

The Company has 270 permanent employees on its rolls as on 31st March, 2024.

V. Affirmation that the remuneration is as per the remuneration policy of the company.

During the period under review, the Company has paid the managerial remuneration as per the Special Resolution passed at the Extra Ordinary General Meeting of the Company. However, the Company has paid the managerial remuneration in excess of the limit as stipulated under Section 197 of the Companies Act, 2013 and as fixed by the Special Resolution passed in this regard.



- VI. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Date: 10.08.2024

Place: Nagpur

	Sd/-	Sd/-
Name	Nitin Sachdeva	Preeti Sachdeva
Designation	Managing Director	Director
DIN	01627153	05354561



CFO Certification

To

The Board of Directors,

Delaplex Limited

In relation to the Audited Financial Accounts of the Company as at March 31st 2024, I hereby certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2024 and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) 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 is, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended March 31st 2024, which is fraudulent, illegal or violative of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps taken or proposed to be taken to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit committee, wherever applicable:

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and



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

(e) members of the board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

Date: 10.08.2024

Place: Nagpur

Sd/-

Deepak Jajoo

Chief Financial Officer

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[pursuant to clause 10 (i) of the Part C of Schedule V read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I have examined the relevant registers, records, forms, returns, representation and disclosures received from the Directors of “Delaplex Limited” having CIN L72900MH2004PLC144498 and having registered office at #554/31, Utkarsh Nagar, Near K.T. Nagar Katol Road, Nagpur, Maharashtra, India, 440013 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Designation
1.	Mr. Nitin Sachdeva	01627153	Managing Director
2.	Mrs. Preeti N Sachdeva	05354561	Whole Time Director
3.	Mr. Manish Iqbalchand Sachdeva	02822896	Non-Ex Director

4.	Mr. Himanshu Vishwambarlal Bajaj	08851755	Independent Director
5.	Mr. Manish Tarachand Pande	08712019	Independent Director

For M/s Avinash Gandhewar & Associates

Practicing Company Secretaries

Peer Review Certificate No: 2718/2022**Sd/-****CS Avinash Gandhewar**

Proprietor

FCS. No: 11197**CP No:** 16490**UDIN:** F011197F000959584**Date:** 12/08/2024**Place:** Nagpur



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DELAPLEX LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **DELAPLEX LIMITED** (Formerly known as Delaplex Private Limited) (“the Company”), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2024, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, there are no such matters that in the auditor's professional Judgment, were of most significance in the audit of Financial Statements of current period.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

 **India Regd. Office** - #554/31, Utkarsh Nagar, Near K.T. Nagar, Katol Road, Nagpur 440013 (MS) INDIA.

 Ph. : +91 - 712 - 2571620 / 40  compliance@delaplex.com  www.delaplex.in  CIN: L72900MH2004PLC144498

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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**', a statement on the matters specified in paragraphs 3 and 4 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rule 7 of the Companies (account) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with 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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.



vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For and on behalf of

For Jodh Joshi And Co.,

Chartered Accountants

FRN: 104317W

Yash K. Verma

Partner

Membership Number: 105954

UDIN: 24105954BKEUHG8165

Place: Nagpur

Date: 29th May, 2024



Annexure 'A'

To the Independent Auditors' Report on the Standalone Financial Statements of Delaplex Limited (Formerly known as Delaplex Private Limited) for the year ended 31st March, 2024.

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

1. In respect to the Companies Fixed Assets –

(a)

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- b. The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) The company does not hold inventory, hence this section is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii) (a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013 will apply. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

6. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect to Statutory Dues –
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
8. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
 - (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix) (c) of the Order is not applicable.
 - (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis

- have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix) (e) is not applicable.
 - (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(f) is not applicable.
10. (a) Based on our audit procedures and according to the information given by the management, moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.
11. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
12. The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
14. (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
16. (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have not more than one CIC as part of the Group.
17. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been resignation of the statutory auditors during the year due to their pre-occupation in other assignments and no issues, objections or concerns raised were raised by exiting auditors.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
20. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of other than ongoing projects, the company does not have any ongoing CSR project and company has spent the CSR amounts in compliance to the provisions of Companies Act, 2013. Hence no requirement of transferring unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act,

Financial year*	Amount unspent on CSR activities "other than Ongoing Projects"	Amount Transferred to Fund specified in Sch VII within 6 months from the end of the Financial Year	Amount Transferred after the due date (specify the date of deposit)
NA			

(*For Current year and for the previous year/(s) for which the amount remains unspent)

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no ongoing project by the company and hence no compliance with Sec.135(6) of the said Act is required.



21. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For and on behalf of

For Jodh Joshi And Co.,

Chartered Accountants

FRN: 104317W

Yash K. Verma

Partner

Membership Number: 105954

UDIN: 24105954BKEUHG8165

Place: Nagpur

Date: 29th May, 2024

Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of **DELAPLEX LIMITED** (Formerly known as Delaplex Private Limited) (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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



requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

For Jodh Joshi And Co.,

Chartered Accountants

FRN: 104317W

Yash K. Verma

Partner

Membership Number: 105954

UDIN: 24105954BKEUHG8165

Place: Nagpur

Date: 29th May, 2024

delaPlex Limited				
(Formerly known as: delaPlex Private Limited)				
CIN: L72900MH2004PLC144498				
STATEMENT OF STANDALONE ASSETS & LIABILITIES				
(₹ in Lakhs)				
	Particulars	Note	As at March 31, 2024	As at March 31, 2023
			Audited	Audited
I	EQUITY AND LIABILITIES			
	1. Shareholders' funds			
	(a) Share Capital	1.1	911.00	1.00
	(b) Reserves and surplus	1.2	5,554.17	2,487.30
	Sub Total Shareholders Funds (A)		6,465.17	2,488.30
	2. Non-current liabilities			
	(a) Long-term borrowings	1.3	-	-
	(b) Other Non-current Liabilities	1.4	-	-
	(c) Deferred Tax liability	1.5	-	-
	(d) Long-term provisions	1.6	-	-
	Sub Total Non Current Liabilities (B)		-	-
	3. Current liabilities			
	(a) Short-term borrowings	1.7	-	-
	(b) Trade payables	1.8		
	i) Due to MSME		2.65	4.07
	ii) Due to Others		3.48	1.45
	(c) Other current liabilities	1.9	48.61	6.54
	(d) Short-term provisions	1.10	104.66	73.73
	Sub Total Current Liabilities (C)		159.40	85.78
	TOTAL (A+B+C)		6,624.57	2,574.08
II.	ASSETS			
	1. Non-current assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	1.11	43.69	49.55
	(ii) Capital work-in-progress		-	-
	(b) Non-current investments	1.12	100.00	30.00
	(c) Long-term loans and advances	1.13	-	-
	(d) Deferred Tax Assets	1.5	47.59	-
	(e) Other Non Current Assets	1.14	46.79	45.84
	Sub Total (A)		238.07	125.38
	2. Current assets			
	(a) Current Investments	1.15	2,780.00	30.00
	(b) Trade receivables	1.16	2,171.74	1,967.20
	(c) Cash and Cash Equivalents	1.17	1,144.24	426.75
	(d) Short-term loans and advances	1.18	52.90	-
	(e) Other Current Assets	1.19	237.61	24.73
	Sub Total (B)		6,386.49	2,448.69
	TOTAL (A + B)		6,624.57	2,574.08
<p>Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements. As per our report of even date attached</p>				
<p>For Jodh Joshi and Co. Chartered Accountants Firm's Registration No: 104317W</p>		<p>For and on behalf of the Board of Directors delaPlex Limited</p>		
<p>Sd/- Yash K. Verma Partner M No.105954</p>		<p>Sd/- Preeti Sachdeva Director (DIN : 05354561)</p>	<p>Sd/- Nitin Sachdeva Managing Director (DIN : 01627153)</p>	
<p>UDIN: 24105954BKEUHG8165 Nagpur May 29, 2024</p>		<p>Sd/- Deepak Jajoo CFO Nagpur May 29, 2024</p>	<p>Sd/- Manishraj Bhatt Company Secretary</p>	

delaNlex Limited
(Formerly known as: delaNlex Private Limited)
CIN: L72900MH2004PLC144498
STATEMENT OF STANDALONE PROFIT & LOSS

(₹ in Lakhs)

	Particulars	Note	As at March 31, 2024	As at March 31, 2023
			Audited	Audited
I	Revenue from operations	II.1	5,534.87	5,400.46
II	Other Income	II.2	105.24	121.35
III	Total Income (I+II)		5,640.10	5,521.81
	Expenses:			
	(a) Cost of materials consumed	II.3	3.94	21.14
	(b) Purchases of stock-in-trade	II.4	-	-
	(c) Changes in inventories of finished goods and work-in- progress	II.5	-	-
	(d) Employee benefits expense	II.6	3,787.58	3,869.75
	(e) Finance costs	II.7	0.67	0.40
	(f) Depreciation and amortisation expense	I.11	34.69	48.01
	(g) Other expenses	II.8	601.30	482.47
	(h) CSR Expenses		37.29	-
IV	Total expenses		4,465.48	4,421.76
V	Profit /(Loss) before tax and Exceptional Items (III-IV)		1,174.62	1,100.05
VI	Exceptional Items	II.9	-	-
VII	Profit /(Loss) before tax (V-VI)		1,174.62	1,100.05
VIII	Tax expense:			
	Current tax expense		214.32	277.26
	Deferred tax charge/(credit)		(47.59)	-
			166.73	277.26
IX	Profit after tax for the year (VII-VIII)		1,007.89	822.79
XII	Earnings per share (face value of ₹ 10/- each):	II.10		
	(a) Basic (in ₹)		13.26	11.26
	(b) Diluted (in ₹)		13.26	11.26

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements.

As per our report of even date attached

For Jodh Joshi and Co.
Chartered Accountants
Firm's Registration No: 104317W

Sd/-
Yash K. Verma
Partner
M No.105954

UDIN: 24105954BKEUHG8165
Nagpur
May 29, 2024

For and on behalf of the Board of Directors
delaNlex Limited

Sd/-
Preeti Sachdeva
Director
(DIN : 05354561)

Sd/-
Deepak Jajoo
CFO

Nagpur
May 29, 2024

Sd/-
Nitin Sachdeva
Managing Director
(DIN : 01627153)

Sd/-
Manishraj Bhatt
Company Secretary

delaPlex Limited
(Formerly known as: delaPlex Private Limited)
CIN: L72900MH2004PLC144498
STATEMENT OF STANDALONE CASH FLOWS

(₹ in Lakhs)

Particulars	Cash Flow	
	As at March 31, 2024	As at March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary items	1,174.62	1,100.05
Adjustment For:		
(a) Depreciation and Amortization	34.69	48.01
(b) Interest & Finance Charges	0.67	0.40
(c) (Gain)/Loss on Sale of Assets	-	-
(d) Short/Excess provision written off	-	-
(e) Interest & Other income	(105.24)	(121.35)
(f) Preliminary Expenses written off	-	-
(g) Provision for Gratuity	-	-
Operating Profit before Working Capital Changes	1,104.75	1,027.10
Adjustment For :		
(a) (Increase)/Decrease in Inventories	-	-
(b) (Increase)/Decrease in Trade Receivables	(204.53)	(731.03)
(c) (Increase)/Decrease in Loans & Advances & Other Assets	(212.88)	25.12
(d) Increase /(Decrease) in Trade Payables	0.61	5.29
(e) Increase /(Decrease) in Other Liabilities	42.07	(29.28)
(f) Increase /(Decrease) in Provisions	30.94	54.93
CASH GENERATED FROM OPERATIONS	760.95	352.13
Less : Direct Taxes paid	(214.32)	(277.26)
Less : CSR & Other Adjustment	20.79	(13.92)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	567.42	60.94
NET CASH FROM OPERATING ACTIVITIES (A)	567.42	60.94
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Sales / (Addition) in Fixed Assets & WIP	(28.83)	(24.18)
(b) Adjustment on Account of Opening gratuity Provision	-	-
(c) (Increase) / Decrease in Investment	(2,820.00)	(30.00)
(d) (Increase) / Decrease in Long term loans and advances	(52.90)	-
(e) (Increase) / Decrease in Non Current Assets	(0.96)	(34.59)
(f) Interest and other income	105.24	121.35
NET CASH FROM INVESTING ACTIVITIES (B)	(2,797.45)	32.58
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Increase/(Decrease) in Borrowings	-	-
(b) Increase/(Decrease) in Long term Liabilities	-	-
(c) Increase / (Decrease) in Long Term Provisions	-	-
(d) Funds from IPO (Net of Expenses)	2,948.20	-
(e) Interest & Charges Paid	(0.67)	(0.40)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	2,947.52	(0.40)
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	717.49	93.12
OPENING BALANCE – CASH & CASH EQUIVALENT	426.75	333.64
CLOSING BALANCE - CASH & CASH EQUIVALENT	1,144.24	426.76
	-	-

As per our Report of even date

For Jodh Joshi and Co.
Chartered Accountants
Firm's Registration No: 104317W

Sd/-
Yash K. Verma
Partner
M No.105954

UDIN: 24105954BKEUHG8165
Nagpur
May 29, 2024

For and on Behalf of the Board
delaPlex Limited

Sd/- Sd/-
Preeti Sachdeva Nitin Sachdeva
Director Managing Director
(DIN : 05354561) (DIN : 01627153)

Sd/- Sd/-
Deepak Jajoo Manishraj Bhatt
CFO Company Secretary

Nagpur
May 29, 2024

Annexure - I.1

Standalone Statement of Share Capital

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Capital*		
No. of Equity Shares of ₹ 10/- each	10,000,000	10,000
Authorised Equity Share Capital (In Lakhs)	1,000.00	1.00
Issued, Subscribed & Fully Paid up#		
No. of Equity Shares of ₹ 10/- each	9,110,000	10,000
Issued, Subscribed & Fully Paid up Share Capital (In Lakhs)	911.00	1.00
Total	911.00	1.00

*Company has increased authorised capital of the Company from Rs. 1 Lakh divided into 10000 Equity Shares of Rs. 10 each to Rs. 1000 Lakhs divided into 100 Lakhs Equity Shares of Rs. 10 Each in the extra-ordinary General Meeting of Shareholders of the company held on October 23, 2023.

#Company has allotted 73 Lakhs Bonus Equity Shares of Rs. 10 each on October 26, 2023 in the ratio of 730:1, i.e., for every equity share, 730 bonus shares were issued.

##Company has issued 18 Lakh Fresh Equity Shares of Rs. 10 each via IPO on 2nd Feb 2024.

Reconciliation of the number of shares outstanding is set out below:-

Particulars	As at March 31, 2024	As at March 31, 2023
	Number of Shares	Number of Shares
Shares outstanding at the beginning of the year	10,000	10,000
Add:-Shares Issued during the year	-	-
Fresh Issue	1,800,000	-
Bonus Shares Issued	7,300,000	-
Less: Shares bought back during the year		
Other Changes	-	-
Shares outstanding at the end of the year	9,110,000	10,000

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The company has not proposed any dividend during preceding financial year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	As at March 31, 2024	As at March 31, 2023
DelaPlex Inc, USA		
Number of Shares	3,128,100	5,100
% of Holding	34.34%	51.00%
Mr. Nitin Sachdeva		
Number of Shares	3,581,895	4,900
% of Holding	39.32%	49.00%

Details of promoters holding shares:-

Name of Shareholder	As at March 31, 2024	As at March 31, 2023
1) DelaPlex Inc, USA (P)		
Number of Shares	3,128,100	5,100
% of Holding	34.34%	51.00%
2) Mr. Nitin Sachdeva (P)		
Number of Shares	3,581,895	4,900
% of Holding	39.32%	49.00%
3) Mr. Manish Sachdeva (P)		
Number of Shares	-	-
% of Holding	0.00%	0.00%
4) Mrs. Preeti Sachdeva (P)		
Number of Shares	1	-
% of Holding	Negligible	0.00%
5) Mr. Mark Rivers (P)	Sd/-	
Number of Shares	-	-
% of Holding	0.00%	0.00%
6) delaStream Solutions Private Limited (PG)		
Number of Shares	1	-
% of Holding	Negligible	0.00%
7) NSMentors Private Limited (PG)		
Number of Shares	1	-
% of Holding	Negligible	0.00%
8) Rekha Sachdeva (PG)		
Number of Shares	1	-
% of Holding	Negligible	0.00%
9) Iqbalchand Sachdeva (PG)		
Number of Shares	1	-
% of Holding	Negligible	0.00%

Annexure - I.2

Standalone Statement of Reserves And Surplus

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
a. Securities Premium Account		
Opening Balance	-	-
Addition During the year	3,276.00	-
Less IPO Expenses	(507.80)	-
Closing of Securities Premium Account	2,768.20	-
b. Surplus in Statement of Profit & Loss A/c		
Opening balance	2,487.30	1,686.69
Net Profit For the current year	1,007.89	822.79
Less Bonus Shares Issued	(730.00)	-
Add/(less) - CSR Expenses	20.79	(20.79)
Less: Others	-	(1.38)
Net Surplus in Statement of Profit and Loss	2,785.98	2,487.30
Total	5,554.17	2,487.30

Annexure - I.3

Standalone Statement of Long Term Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Secured</u>		
(a) Term loans		
Working Capital Term Loan	-	-
Vehicle Loan (Secured By hypothecation of the Vehicle)	-	-
Total Secured Term Loans	-	-
<u>Unsecured</u>		
(a) From Bank and NBFCs	-	-
(a) Loans from Directors	-	-
	-	-
Total	-	-

Annexure - I.4**Standalone Statement of Other Non-Current Liabilities****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposit Received	-	-
Total	-	-

Annexure - I.5**Standalone Statement of Deferred Tax Asset/(Liability)****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liability		
On account of timing difference in Net block as per books & as per Income Tax		
Deferred Tax Assets	47.59	-
On account of timing difference in retiral and other benefits		
Total	47.59	-

Annexure - I.6**Standalone Statement of Long Term Provisions****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Provisions	-	-
Total	-	-

Annexure - I.7**Standalone Statement of Short Teem Borrowings****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Loan repayable on demand</u>		
(a) Current Maturity of long term debt	-	-
Total	-	-

Annexure - I.8**Standalone Statement of Trade Payable****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Micro, Small and Medium Enterprises	2.65	4.07
Others	3.48	1.45
Total	6.13	5.52

(a) Ageing schedule:**As at March 31, 2024****(₹ in Lakhs)**

Particulars	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) MSME	2.65	-	-	-	2.65
(ii) Others	3.48	-	-	-	3.48
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	6.13	-	-	-	6.13

As at March 31, 2023**(₹ in Lakhs)**

Particulars	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) MSME	4.07	-			4.07
(ii) Others	1.45	-			1.45
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	5.52	-	-	-	5.52

(b) Dues payable to Micro and Small Enterprises:**(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
1) Principal amount remaining unpaid to any supplier as at the year end	2.65	4.07
2) Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	-	-
3) Amount of the interest paid by the Company in terms of Section 16	-	-
4) Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act	-	-
5) Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

Annexure - I.9**Standalone Statement of Other Current Liabilities****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
TDS Payable	44.68	7.05
Credit Card dues	3.93	(0.51)
Total	48.61	6.54

Annexure - I.10**Standalone Statement Short Term Provisions****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Audit Fees	0.75	0.15
Salary Payable	64.61	63.97
Provident Fund, ESIC and PT Payable	9.54	5.78
Reimbursement Payable	9.11	3.83
Unearned Revenue	20.65	-
Total	104.66	73.73

Annexure - I.11

Standalone Statement of Property Plant & Equipment for 2023-2024

(₹ in Lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
		As At 01-Apr-2023	Purchase during the period	Disposals	Upto 31-Mar-2024	Upto 01-Apr-2023	Dep.fund Adjustment.	For the period	Disposals	Upto 31-Mar-2024	As At 31-Mar-23	As At 31-Mar-2024
I.	Property Plant & Equipment											
	Computer and Software's	232.35	24.10	-	256.44	189.69		31.21	-	220.90	42.65	35.54
	Computer- Networking Devices	2.63	-	-	2.63	2.49		0.02	-	2.51	0.14	0.12
	Office Equipment	24.35	3.58	-	27.93	19.02		2.94	-	21.96	5.33	5.97
	Electrical Installations	8.67	-	-	8.67	7.96		0.18	-	8.14	0.71	0.53
	Furniture & Fixtures	4.00	1.15	-	5.16	3.28		0.34	-	3.62	0.72	1.53
	Total Tangible Assets	272.00	28.83	-	300.83	222.45	-	34.69	-	257.14	49.55	43.69
	Previous Year	247.75	24.25	-	272.00	174.45	-	48.01	-	222.45	49.55	73.30
II.	Capital Work In Progress											
	Total	-	-	-	-	-	-	-	-	-	-	-
	Previous Year	-	-	-	-	-	-	-	-	-	-	-
	Total	272.00	28.83	-	300.83	222.45	-	34.69	-	257.14	49.55	43.69

I.1.1 Ageing Schedule of Capital Work

Amount in CWIP for a period of

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-

Standalone Statement of Property Plant & Equipment for 2022-2023

(₹ in Lakhs)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block		
		As At 01-Apr-2022	Purchase during the period	Disposals	As At 31-Mar-23	Upto 01-Apr-2022	Dep.fund Adjustment.	For the period	Disposals	Upto 31-Mar-23	As At 31-Mar-23	As At 31-Mar-2022
I.	Property Plant & Equipment											
	Computer and Software's	212.57	19.77	-	232.35	144.59	-	45.11	-	189.69	42.65	67.99
	Computer- Networking Devices	2.63	-	-	2.63	2.46		0.03	-	2.49	0.14	0.17
	Office Equipment	19.87	4.48	-	24.35	16.62		2.40	-	19.02	5.33	3.25
	Electrical Installations	8.67	-	-	8.67	7.72		0.24	-	7.96	0.71	0.95
	Furniture & Fixtures	4.00	-	-	4.00	3.06		0.23	-	3.28	0.72	0.95
	Total Tangible Assets	247.75	24.25	-	272.00	174.45	-	48.01	-	222.45	49.55	73.30
II.	Capital Work In Progress											
	Total	-	-	-	-	-	-	-	-	-	-	-
	Previous Year	-	-	-	-	-	-	-	-	-	-	-
	Total	247.75	24.25	-	272.00	174.45	-	48.01	-	222.45	49.55	73.30

I.1.2 Ageing Schedule of Capital Work

Amount in CWIP for a period of

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-

Annexure - I.12**Standalone Statement of Non-Current Investments**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Fixed Deposit with ICICI (Non Current)	100.00	30.00
Total	100.00	30.00

Annexure - I.13**Standalone Statement of Long-term loans and advances**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits & Advances	-	-
Total	-	-

Annexure - I.14**Standalone Statement of Other Non Current Asset**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Long term deposit with bank with maturity period more than 12 Months *	-	-
Interest accrued on above	-	-
Security Deposits	46.79	45.84
Preliminary Expenses not written off	-	-
Total	46.79	45.84

Annexure - I.15**Standalone Statement of Current Investments**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Fixed Deposits with ICICI (Current)	2,780.00	30.00
Total	2,780.00	30.00

Annexure - I.16**Standalone Statement of Trade receivables**

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables, Unsecured	2,171.74	1,967.20
Total	2,171.74	1,967.20

Aging of Receivables - 31 March 2024

(₹ in Lakhs)

Particulars	Less than 6 months	6 Months - 1 year	More than 3 years	Total
Undisputed				
Trade receivables - Considered good	2,171.74	-	-	2,171.74
Trade receivables - doubtful debt	-	-	-	-
Disputed				
Trade receivables - Considered good	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-
Total	2,171.74	-	-	2,171.74

Aging of Receivables - 31 March 2023

(₹ in Lakhs)

Particulars	Less than 6 months	6 Months - 1 year	More than 3 years	Total
Undisputed				
Trade receivables - Considered good	1,967.20	-	-	1,967.20
Trade receivables - doubtful debt	-	-	-	-
Disputed				
Trade receivables - Considered good	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-
Total	1,967.20	-	-	1,967.20

Standalone Statement of Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and Bank Balance		
Bank Balance		
In current accounts	1,142.41	425.03
Travel Cards	-	1.14
Cash on Hand	1.83	0.58
Fixed deposit (Original Maturity less than 3 Months)	-	-
Total	1,144.24	426.75

Annexure - I.18

Standalone Statement of Short Term Loans And Advances

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits (Short Term)	52.90	-
Total	52.90	-

Annexure - I.19

Standalone Statement of Other current assets

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
TDS Credit	70.32	5.41
Advance Income Tax	230.69	1.69
Less: Provision of Income Tax	(214.32)	(1.64)
Professional Tax Paid in Advance	0.06	0.08
Prepaid Insurance & Expenses	18.82	19.20
GST Input Tax Credit c/f / (payable)	97.31	(1.32)
Interest Accrued on Invesments	34.73	1.32
Total	237.61	24.73

Annexure - II.1

Standalone Statement of Revenue from operations

(₹ in Lakhs)

Particulars	As at Half Yearly March 31, 2024	
	As at March 31, 2024	As at March 31, 2023
Sale of products	-	-
Sales of Services	5,534.87	5,400.46
Other Operating Revenue	-	-
Total	5,534.87	5,400.46
Note:		
(i) Sale of Services comprises following :		
Domestic sales	738.45	1,058.68
Export sales	4,796.42	4,341.78
Total	5,534.87	5,400.46

Annexure - II.2

Standalone Statement of Other income

(₹ in Lakhs)

Particulars	As at Half Yearly March 31, 2024	
	As at March 31, 2024	As at March 31, 2023
Interest Income	37.29	1.81
Foreign Exchange Fluctuation	67.95	119.55
Total	105.24	121.35

Annexure - II.3

Standalone Statement of Cost of materials consumed

(₹ in Lakhs)

Particulars	As at Half Yearly March 31, 2024	
	As at March 31, 2024	As at March 31, 2023
Inventories at the beginning of the year	-	-
Add: Purchases during the year	3.94	21.14
Add: Freight Inward	-	-
	3.94	21.14
Less: Closing stock at the end of the year	-	-
Cost of materials consumed	3.94	21.14

Annexure - II.4

Standalone Statement of Purchases of stock-in-trade

(₹ in Lakhs)

Particulars	As at Half Yearly March 31, 2024	
	As at March 31, 2024	As at March 31, 2023
Purchase of Computer & Consumables		
Purchases of stock-in-trade	-	-

Annexure - II.5

Standalone Statement of Changes in inventories of finished goods and work-in-progress

(₹ in Lakhs)

Particulars	As at Half Yearly March 31, 2024	
	As at March 31, 2024	As at March 31, 2023
Inventories at the end of the year:		
(a) Finished goods	-	-
(b) Work-in-progress	-	-
(c) Scrap	-	-
(d) Packing Material	-	-
	-	-
Inventories at the beginning of the year:		
(a) Finished goods	-	-
(b) Work-in-progress	-	-
(c) Scrap	-	-
(d) Packing Material	-	-
	-	-
Net (increase) / decrease	-	-

Annexure - II.6

Standalone Statement of Employee benefits expense

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Basic & House Rent Allowance	2,562.90	1,987.97
Other Allowance & Incentives	1,090.79	1,662.74
Contributions to provident Fund and ESIC	71.89	84.81
Staff Welfare Expense & Reimbursement	15.31	19.52
Retirement benefit Gratuity and other Full and Final Settlement	10.70	91.59
Employee Insurance	35.99	23.14
Total	3,787.58	3,869.75

Annexure - II.7**Standalone Statement of Finance costs****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Bank & Transaction Charges	0.58	0.40
Interest Paid to Bank	-	-
Interest Paid to Others	0.09	-
Total	0.67	0.40

Annexure - II.8**Standalone Statement of Other expenses****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Auditors Remunerations	0.75	0.15
Fees for Professional and Technical Services	288.21	181.58
Internet and Domain Usage Fees	21.70	18.43
Software subscription expenses	10.35	0.54
Power & Fuel Charges (Including Consumable)	29.60	32.11
Rent Expense	99.45	98.26
Project Cost	28.53	49.18
Sales & Marketing Expenses	6.54	0.21
Facility Management	15.67	21.45
Insurance Expense	4.63	3.39
Office Expenses	11.11	10.93
Postage and courier charges	3.18	3.22
Security Charges	11.02	10.75
Travelling and conveyance expenses	28.47	20.32
Legal fees	3.85	3.13
Consultant Fees	35.03	25.88
Printing and stationery expenses	0.87	1.29
Independent Director's Remuneration	0.50	-
Telephone expenses	1.52	1.34
Property Taxes	0.30	0.29
Profession Tax	0.02	0.02
Total (A+B+C)	601.30	482.47

Annexure - II.9**Standalone Statement of Exceptional Items****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
NIL	-	-
Total (A+B+C)	-	-

Annexure - II.10**Standalone Statement of Earning Per Equity Share****(₹ in Lakhs)**

Particulars	As at March 31, 2024	As at March 31, 2023
Before Exceptional Items		
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	1,007.89	822.79
2. Weighted Average number of equity shares used as denominator for calculating EPS	7,600,164	7,310,000
3. Basic and Diluted Earning per Share (Post Bonus) (On Face value of Rs. 10/ per share)	13.26	11.26

DELAPLEX LIMITED
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : III

A. Corporate Information –

Nature of Operations:

delaplex Limited (Formerly known as Delaplex Private Limited) (the “Company” or “DPL”) is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956 (“the Act”). DPL is a global company specializing in software development services, supply chain consultancy services and technology innovation with its presence in India, Europe and North America.

B. Basis of Preparation and Significant Accounting Policies –

1. Basis of accounting:-

The company prepares financial statements in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies are applied consistently to all the periods presented in the standalone financial statements

The standalone financial statements are presented in Indian Rupee (INR), the functional currency of the Company. Items included in the standalone financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the ‘functional currency’). Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management’s best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from fixed-price and fixed-time frame contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage of completion or proportionate efforts method depending upon the circumstances. When there is uncertainty as to measurement or ultimate collectability revenue recognition is postponed until such uncertainty is resolved.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

4. **Property, Plant & Equipment** :

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

Assets costing INR 5,000 or less are fully depreciated in the year of purchase.

5. **Depreciation** :

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. **Foreign currency Transactions:**

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. **Investments :-**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. **Inventories :-**

The Company is a service company, primarily involved in software and support services. Accordingly, it does not hold any physical inventory.

9. **Retirement Benefits:-**

The retirement benefits including Gratuity are accounted for as and when liability becomes due for payment.

10. **Taxes on Income:-**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

11. **Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

12. **Earnings per share:**

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

13. **Material Events:**

Material events occurring after Balance Sheet date are taken into cognizance for better presentation of financial statement and full disclosures.

14. **General:**

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

The assertions in the financial statements including the outstanding balances and closing balances for transactions may be reclassified for better presentation and disclosure purposes.

(B) Notes on Financial Statements

1. The classification of creditors as micro and small enterprise has been given for the parties from whom the confirmation has been received regarding their classification as per MSMED Act.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Payments to Auditors:

Auditors Remuneration	2023-2024	2022-2023
Audit Fees	Rs.60,000	Rs. 10,000
Tax Audit Fees	Rs. 15,000	Rs. 5,000
Company Law Matters	-	-
GST Matters	-	-
Total	Rs75,000	Rs15,000

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
5. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
6. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Nitin Sachdeva
2. Preeti Sachdeva

(II) Relative of Key Management Personnel

Sr.	Name	Relation
1	Iqbalchand Sachdeva	Father of Director
2	Rekha Sachdeva	Mother of Director
3	Nitin Sachdeva HUF	HUF of Director
4	Manish Sachdeva	Non-Executive Director and Brother of Director
5	Delastream Solutions Private Limited	Sister Concern
6	delaPlex Inc	Sister Concern
7	Xperity LLC formerly delaPlex Software LLC	Sister Concern
8	NSMentors Pvt. Ltd.	Sister Concern

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives**Transactions with Related parties (Expense only)****(Figure in Rs.)**

Nature of Transaction	Transactions during the year	
	Current Year	Previous year
<u>Rent:</u>		
Nitin Sachdeva	8,40,000/-	9,90,000/-
Iqbalchand Sachdeva	3,60,000/-	3,60,000/-
Manish Sachdeva	18,00,000/-	18,00,000/-
<u>Salary:</u>		
Preeti Sachdeva	9,60,000/-	9,60,00/-
Nitin Sachdeva	77,00,000/-	77,00,000/-
Nitin Sachdeva (Reimbursement)	24,46,538/-	52,17,747/-
Himanshu Bajaj	25,000/-	NA
Manish Pande	25,000/-	NA
<u>Facilities Charges:</u>		
Nitin Sachdeva HUF	13,20,000/-	13,20,000/-
<u>Procurement & Expense:</u>		
DelaStream Solutions Pvt. Ltd.	22,57,399/-	20,55,710/-

	Current Year	Previous Year
7. Value of Imports		
Raw Material	N.A.	N.A.
Finished Goods	N.A.	N.A.
8. Expenditure in Foreign Currency	Rs.2,86,389/-	Rs. 2,35,800/-
9. Earning in Foreign Exchange	Rs. 47,01,92,368/-	Rs. 35,87,73,817/-

(Amount considered on actual receipt/payment basis; foreign exchange gain/loss excluded)

10. During the Financial Year 2023-24 the company had declared a bonus issue of Equity share in the ratio of 730:1 i.e. holder of 1 (One) equity shares will be entitled to receive 730 (Seven Hundred and Thirty) equity shares.
11. The Company is listed on the Emerge Platform of National Stock Exchange of India Limited (NSE) on 2nd February, 2024
12. Material events after balance sheet date-
 - a) The company incorporated the wholly owned subsidiary by the name of delaPlex Software Limited in UK on 13th April 2024
 - b) The company purchased 70% shares of Bangalore based company, Celestia Crew Consultancy Pvt. Ltd. in May, 2024.
These events do not have financial impact on financial statement as on the date of balance sheet.
13. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
14. Previous year figures have been regrouped/rearranged wherever necessary.
15. The figures stated in financials have been rounded off to the nearest decimal (in Lakhs) wherever required

**Signature to notes I to III
In terms of Our Separate Audit Report
of Even Date Attached.**

**For Jodh Joshi & Co.
FRN No. 104317W
Chartered Accountants**

For DELAPLEX LIMITED

**CA Yash Verma
Partner
Membership No. 105954

Place: Nagpur
Date: 29th May, 2024
UDIN: 24105954BKEUHG8165**

**Preeti Sachdeva
(Director)
DIN 05354561**

**Nitin Sachdeva
(Managing Director)
DIN 01627153**

**Deepak Jajoo
CFO
Place: Nagpur
Date: 29th May, 2024**

**Manishraj Bhatt
Company Secretary**