

**DPI PRODUCTS AND SERVICES LIMITED**  
**BALANCE SHEET AS ON 31st March, 2020**

(Rs. '000)

Particulars	Note No.	31st March, 2020	31st March, 2019
<b>ASSETS</b>			
1) <b>Non Current Assets</b>			
a) Property, Plant & Equipment	3	2,599.25	2,653.42
b) Financial Assets			
(i) Investments	4	16,807.92	40,839.86
c) Other Non Current Assets	5	23.00	23.00
		<b>19,430.18</b>	<b>43,516.27</b>
2) <b>Current Assets</b>			
a) Financial Assets			
(ii) Cash and Cash Equivalents	6	355.79	26.96
(iii) Loans	7	2,129.51	2,054.51
		<b>2,485.30</b>	<b>2,081.47</b>
<b>Total Assets</b>		<b>21,915.48</b>	<b>45,597.74</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
1) Equity Share Capital	8	2,000.00	2,000.00
2) Other Equity	9	11,212.51	35,208.29
		<b>13,212.51</b>	<b>37,208.29</b>
<b>LIABILITIES</b>			
1) <b>Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	10	8,679.37	8,365.03
(ii) Other Financial Liabilities	11	23.60	24.42
b) Other Current Liabilities	12	-	-
		<b>8,702.97</b>	<b>8,389.45</b>
<b>Total Equity and Liabilities</b>		<b>21,915.48</b>	<b>45,597.74</b>

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For **K.S.Bhatia & Co**  
*Chartered Accountants*  
Firm's Registration No: 114520W

For and on behalf of the Board of Directors of  
**DPI Products and Services Limited**  
CIN - U85100MH1962PLC012345

Sd/-  
**Kaushik Bhatia**  
*Partner*  
Membership No: 046908  
Mumbai  
Date: 22<sup>nd</sup> June, 2020

Sd/-  
**R.A.Sui**  
*Director*  
DIN - 07060026  
Mumbai  
Date: 22<sup>nd</sup> June, 2020

Sd/-  
**Jayshree Ramasubramanian**  
*Director*  
DIN- 00081620  
Mumbai  
Date: 22<sup>nd</sup> June, 2020

**DPI PRODUCTS AND SERVICES LIMITED**
**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH, 2020**
**(Rs. '000)**

Sr. No.	Particulars	Note No.	31st March, 2020	31st March, 2019
I]	Revenue from Operations		-	-
II]	Other Income	13	405.75	282.41
III]	Total Income [I+II]		<b>405.75</b>	<b>282.41</b>
IV]	Expenses			
	1) Depreciation and Amortization Expenses	3	54.16	56.61
	2) Other Expenses	14	315.44	241.12
	Total Expenses [IV]		<b>369.61</b>	<b>297.73</b>
V]	Profit / (Loss) Before Exceptional Items and Tax [III-IV]		<b>36.14</b>	<b>(15.32)</b>
VI]	Exceptional Items		-	-
VII]	Profit / (Loss) Before Tax [V-VI]		<b>36.14</b>	<b>(15.32)</b>
VIII]	Tax Expenses			
	1) Current Tax			
	2) Deferred Tax			
	Total Tax Expenses [VIII]		-	-
IX]	Profit / (Loss) for the Period from Continuing Operations [VII-VIII]		<b>36.14</b>	<b>(15.32)</b>
X]	Profit / (Loss) from Discontinued Operations		-	-
XI]	Tax Expenses of Discontinued Operations		-	-
XII]	Profit / (Loss) from Discontinued Operations (after Tax) [X-XI]		-	-
XIII]	Profit / (Loss) for the Period [IX+XII]		36.14	(15.32)
XIV]	Other Comprehensive Income			
	A (i) Items that will not be classified to Profit or Loss	15	(24,031.94)	(27,563.88)
	A (ii) Income Tax relating to Items that will not be reclassified to Profit or Loss			
	B (i) Items that will be classified to Profit or Loss			
	B (ii) Income Tax relating to Items that will be reclassified to Profit or Loss			
XV]	Total Comprehensive Income for the Period [XIII+XIV]		(23,995.79)	(27,579.19)
XVI]	Earning Per Equity Share (For Continuing Operations)		-	-
	1) Basic		1.81	(0.77)
	2) Diluted		1.81	(0.77)
XVII]	Earning Per Equity Share (For Discontinued Operations)			
	1) Basic		-	-
	2) Diluted		-	-
XVIII]	Earning Per Equity Share (For Discontinued & Continuing Operations)			
	1) Basic		1.81	(0.77)
	2) Diluted		1.81	(0.77)

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For **K.S.Bhatia & Co**  
Chartered Accountants  
Firm's Registration No : 114520W

For and on behalf of the Board of Directors of  
**DPI Products and Services Limited**  
CIN - U85100MH1962PLC012345

Sd/-  
**Kaushik Bhatia**  
Partner  
Membership No : 046908

Sd/-  
**R.A.Sui**  
Director  
DIN - 07060026

Sd/-  
**Jayshree Ramasubramanian**  
Director  
DIN- 00081620

Mumbai  
Date: 22<sup>nd</sup> June, 2020

Mumbai  
Date: 22<sup>nd</sup> June, 2020

Mumbai  
Date: 22<sup>nd</sup> June, 2020



**DPI PRODUCTS AND SERVICES LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH, 2020**

(Amount in INR)

**A) EQUITY SHARE CAPITAL**

Particulars	31st March, 2020	31st March, 2019
Balance at the Beginning of the Reporting Period	1,500,000	1,500,000
Changes in Equity Share Capital during the Year	-	-
Balance at the End of the Reporting Period	1,500,000	1,500,000

**B) OTHER EQUITY**

	Retained Earnings	Equity / Debt Instruments	Total
<b>Balance as at 1st April 2018</b>	21,432.54	-	21,432.54
Income for the Year	(99.39)	-	(99.39)
Dividends	-	-	-
Other Comprehensive Income	41,454.35	-	41,454.35
<b>Balance as at 31st March 2019</b>	62,787.50	-	62,787.50
Income for the Year	(15.32)	-	(15.32)
Dividends	-	-	-
Other Comprehensive Income	(27,563.88)	-	(27,563.88)
<b>Balance as at 31st March 2020</b>	35,208.30	-	35,208.30

As per our report of even date attached.

**For K.S.Bhatia & Co**  
*Chartered Accountants*  
 Firm's Registration No: 114520W

Sd/-  
**Kaushik Bhatia**  
*Partner*  
 Membership No : 046908

Place : Mumbai  
 Date: 22nd June, 2020

**For and on behalf of the Board of Directors of**  
**DPI Products and Services Limited**  
 CIN - U85100MH1962PLC012345

Sd/-  
**R. A. Sui**  
*Director*  
 DIN :07060026

Place : Mumbai  
 Date: 22nd June, 2020

Sd/-  
**Jayshree Ramasubramanian**  
*Director*  
 DIN: 00081620

Place : Mumbai  
 Date: 22nd June, 2020

# DPI Products and Services Limited

## Notes to the financial statements (*Continued*)

for the year ended 31 March 2020

(Currency: Indian rupees)

### 1. Company overview

DPI Products and Services Limited (“the Company”) is a public limited company incorporated under the Companies Act, 1956 (“the Act”) and a subsidiary of The Bombay Burmah Trading Corporation, Limited.

### 2. Significant Accounting Policies

#### A) Statement of compliance

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016, the relevant provisions of the Companies Act, 2013 (“the Act”).

The management and authorities have the power to amend the financial statements in accordance with section 130 and 131 of the Act.

#### B) Basis of preparation and presentation

##### i) Basis of Preparation

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value / Amortised Cost (refer accounting policy regarding financial instruments).

##### ii) Current-non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

a) An asset shall be classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the company’s normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

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

b) All assets other than current assets shall be classified as non-current.

c) A liability shall be classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company’s normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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

d) All liabilities other than current liabilities shall be classified as non-current.

e) Based on the nature of activities of the company, the operating cycle for the purpose of classification of its assets & liabilities as current non-current is considered as 12 months.

# DPI Products and Services Limited

## Notes to the financial statements (*Continued*)

for the year ended 31 March 2020

(Currency: Indian rupees)

- iii) Functional and presentation currency  
These financial statements are presented in Indian rupees, which is the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated
- iv) Key estimates and judgements  
The preparation of financial statements in accordance with Ind AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the Balance sheet and Statement of Profit and Loss. The actual amounts realized may differ from these estimates.
- v) Property, plant and equipment  
Property, Plant & Equipment are stated at historical cost. As per Indian Accounting Standards (Ind - AS) the carrying amount of Property, Plant & Equipment as at the end of financial year 2014-15 has been considered as the deemed cost in preparation of financial statements for the financial year 2017-18 and subsequent years.
- vi) Depreciation and amortization  
Depreciation is provided on the written down value method ('WDV') based on the useful life of the asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions is provided pro-rata from the date the assets are put to use. The fixed assets individually costing less than Rs 5000 are depreciated fully in the year of purchase.
- vii) Investments  
Investments are carried at Fair value through Other Comprehensive Income. In case of quotations not available for investments, the fair value is deemed to approximate to cost.
- viii) Income taxes  
Tax expense comprises of current tax and deferred tax.  
Current tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years.  
  
Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- ix) Earnings per share  
The basic and diluted earnings per share (EPS) is computed by dividing Net Profit after tax for the year by weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date.

# DPI Products and Services Limited

## Notes to the financial statements (*Continued*)

for the year ended 31 March 2020

(Currency: Indian rupees)

- x) Revenue Recognition  
Dividend income is recognised when the right to receive payment is established
- xi) Provisions and Contingencies
- a) A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes to the financial statements. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.
- b) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying benefits is remote, no provision or disclosure is made.
- xii) Financial Instruments  
A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts.
- a) Financial assets  
Classification: On initial recognition, a financial asset is classified as, measured at:  
- Amortised cost  
- FVOCI equity investment  
- FVTPL
- Initial recognition and measurement  
All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.
- Equity investments  
All equity investments are measured at fair value through Other Comprehensive Income
- b) Financial Liabilities  
Classification: Financial liabilities are measured at Amortised cost

**DPI PRODUCTS AND SERVICES LIMITED**
**Note : 3 : Property, Plant & Equipment**
**(Rs. '000)**

Particulars	Tangible Assets		Total Tangible Assets
	Freehold Land	Buildings	
<b>For the Year Ended 31st March, 2019</b>			
<b>Gross Carrying Amount</b>			
Deemed Cost as at 1st April, 2018	1,400.47	1,430.59	2,831.06
Exchange Differences	-	-	-
Additions	-	-	-
Disposals	-	-	-
Closing Gross Carrying Amount	1,400.47	1,430.59	2,831.06
<b>Accumulated Depreciation</b>			
As at 1st April, 2018	-	121.03	121.03
Depreciation charge during the year	-	56.61	56.61
Disposals/Transfers	-	-	-
Closing Accumulated Depreciation	-	177.64	177.64
<b>For the Year Ended 31st March, 2020</b>			
Opening as at 1st April, 2019	1,400.47	1,430.59	2,831.06
Additions	-	-	-
Disposals / Transfers	-	-	-
Closing Gross Carrying Amount	1,400.47	1,430.59	2,831.06
<b>Accumulated Depreciation</b>			
As at 1st April, 2019	-	177.64	177.64
Depreciation charge during the year	-	54.16	54.16
Disposals/Transfers	-	-	-
Closing Accumulated Depreciation	-	231.81	231.81
Net Carrying Amount as on 31st March, 2019	1,400.47	1,252.95	2,653.42
Net Carrying Amount as on 31st March, 2020	1,400.47	1,198.78	2,599.25

**Changes in the Carrying Value of Property, Plant & Equipment**
**(Rs. '000)**

<b>Freehold Land</b>	<b>2019-20</b>	<b>2018-19</b>
Opening Gross Block	1,400.47	1,400.47
Opening Accumulated Depreciation	-	-
Opening Net Block	1,400.47	1,400.47
IndAS Adjustments	-	-
Deemed Cost	1,400.47	1,400.47

  

<b>Buildings</b>	<b>2019-20</b>	<b>2018-19</b>
Opening Gross Block	1,495.24	1,495.24
Opening Accumulated Depreciation	-	-
Opening Net Block	1,495.24	1,495.24
IndAS Adjustments	-	-
Deemed Cost	1,495.24	1,495.24



**DPI PRODUCTS AND SERVICES LIMITED****Note : 4 : Non Current Investments****(Rs. '000)**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
	<b>Quoted Non Current Investments - FVOCI</b>		
a)	Investments in Equity Instruments		
>	2,64,900 (previous year : 2,64,900) Equity shares of Rs.2 each fully paid of The Bombay Dyeing & Manufacturing Company Limited	12,132.42	35,748.26
>	600 (previous year : 600) Equity shares of Rs.10 each fully paid of ACC Ltd.	580.50	996.60
		12,712.92	36,744.86
	<b>Unquoted Non Current Investments - FVOCI</b>		
b)	Investments in Equity Instruments		
>	400,000 (previous year : 400,000) Equity shares of Rs. 10 each fully paid up of Subham Viniyog Private Limited	4,000.00	4,000.00
>	950 (previous year : 950) Equity shares of Rs. 10 each fully paid up of Bombay Burmah Trading Employees Welfare Co Ltd	95.00	95.00
		4,095.00	4,095.00
	<b>Total</b>	<b>16,807.92</b>	<b>40,839.86</b>
	Aggregate amount of Quoted Investments	24,505.21	24,505.21
	Aggregate Market Value of Quoted Investments	12,712.92	36,744.86
	Aggregate amount of Unquoted Investments	4,095.00	4,095.00

Note :- This is temporary

**Note : 5 : Non Current Assets**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
	- Other Assets		
	a) Deposits	23.00	23.00
	<b>Total</b>	<b>23.00</b>	<b>23.00</b>

**Note : 6 : Cash & Cash Equivalents**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
a)	Balances with banks - In current accounts	355.79	26.96
	<b>Total</b>	<b>355.79</b>	<b>26.96</b>

**Note : 7 : Current Financial Assets - Loans**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
i)	Loans to Subsidiary Company - Shubham Viniyog Pvt. Ltd.	2,129.51	2,054.51
	<b>Total</b>	<b>2,129.51</b>	<b>2,054.51</b>

**DPI PRODUCTS AND SERVICES LIMITED****Note : 8 : Equity Share Capital****(Rs. '000)**

## a) Authorised Share Capital

Particulars	Number of Shares	Amount (Rs.)
Equity Shares of Rs. 100/- each As at 1st April, 2018	25,000	2,500.00
Increase during the year 2017 - 18	-	-
Equity Shares of Rs. 100/- each As at 31st March, 2019	25,000	2,500.00
Increase during the year 2018 - 19	-	-
Equity Shares of Rs. 100/- each As at 31st March, 2020	25,000	2,500.00

## b) Issued, Subscribed and Paid up Share Capital

Particulars	Number of Shares	Amount (Rs.)
Equity Shares of Rs. 100/- each As at 1st April, 2018	20,000	2,000.00
Increase during the year 2017 - 18	-	-
Equity Shares of Rs. 100/- each As at 31st March, 2019	20,000	2,000.00
Increase during the year 2017 - 18	-	-
Equity Shares of Rs. 100/- each As at 31st March, 2020	20,000	2,000.00

## c) Terms and Rights attached to Equity Shares

Equity shares have Par value of INR 100/- (Previous Year INR 100/-). They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amount paid on the shares

The Company declares and pays Dividends in Indian Rupees. The Dividend Proposed by the Board of Directors is subject to the Approval of the shareholders in the ensuing Annual General Meeting

## d) Details of shares held by each shareholder holding more than 5% shares

Sr. No.	Name of the Shareholders	31st March, 2020	% Holding	31st March, 2019	% Holding
1	The Bombay Burmah Trading Corporation Limited (Including its Nominees)	20,000	100.00	20,000	100.00
		20,000	100.00	20,000	100.00

**DPI PRODUCTS AND SERVICES LIMITED****Note : 9 : Reserves & Surplus****(Rs. '000)**

Particulars	31st March, 2020	31st March, 2019
Capital Reserve	127.11	127.11
General Reserves	23,544.17	23,544.17
Equity Instruments through OCI	(11,792.29)	12,239.65
Retained Earnings	(666.49)	(702.63)
Total	11,212.51	35,208.29

## Capital Reserve

Particulars	31st March, 2020	31st March, 2019
Opening Balance	127.11	127.11
Closing Balance	127.11	127.11

## General Reserves

Particulars	31st March, 2020	31st March, 2019
Opening Balance	23,544.17	23,544.17
Closing Balance	23,544.17	23,544.17

## Equity Instruments through OCI

Particulars	31st March, 2020	31st March, 2019
Opening Balance	12,239.65	39,803.53
> Fair Value of equity instruments	(24,031.94)	(27,563.88)
Closing Balance	(11,792.29)	12,239.65

## Retained Earnings

Particulars	31st March, 2020	31st March, 2019
Opening Balance	(702.63)	(687.31)
Add : Profit/(Loss) for The Year	36.14	(15.32)
Closing Balance	(666.49)	(702.63)

**DPI PRODUCTS AND SERVICES LIMITED****Note : 10 : Current Borrowings****(Rs. '000)**

Sr. No	Particulars	31st March, 2020	31st March, 2019
a)	Unsecured Loans from Related Parties		
i)	The Bombay Burmah Trading Corporation Limited (Holding Co.)	8,649.65	8,340.03
ii)	Inor Medical Products Limited	29.72	25.00
	Total	8,679.37	8,365.03

**Note : 11 : Other Current Financial Liabilities**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
a)	Expenses Payable	23.60	24.42
	Total	23.60	24.42

**Note : 12 : Other Current Liabilities**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
a)	Statutory Liability	-	-
	Total	-	-

**DPI PRODUCTS AND SERVICES LIMITED****Note : 13 : Other Income****(Rs. '000)**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
a)	Dividend Income	405.75	273.90
b)	Excess Provision witten back	-	8.51
	<b>Total</b>	<b>405.75</b>	<b>282.41</b>

**Note : 14 : Other Expenses**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
a)	Rates and taxes	150.76	155.57
b)	Electricity	7.51	17.02
c)	Legal and professional fees	11.12	2.86
d)	Payment to auditors - Statutory audit (K S BHATIA & Co.)	23.60	23.60
e)	Repairs to buildings	119.18	41.85
f)	Insurance	3.27	-
g)	Miscellaneous expenses	-	0.22
	<b>Total</b>	<b>315.44</b>	<b>241.12</b>

**Note : 15 : Other Comprehensive Income (OCI)**

Sr. No.	Particulars	31st March, 2020	31st March, 2019
a)	Items that will not be reclassified to Profit or Loss		
i)	Equity Intruments Through Other Comprehensive Income	(24,031.94)	41,454.35
	<b>Total</b>	<b>(24,031.94)</b>	<b>41,454.35</b>

# DPI Products and Services Limited

## Notes to the financial statements (*Continued*)

for the year ended 31 March 2020

(Currency: Indian rupees)

### Other Notes (Rupees in '000)

#### 16.1 Micro, Small and Medium Enterprises

Based on the information and records available with the management, there are no dues outstanding to micro and small enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2020 and as at 31 March 2019.

#### 16.2 Payment to auditors' (excluding GST)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Statutory audit fee	20.00	20.00
Reimbursement of expenses	-	-
<b>Total</b>	<b>20.00</b>	<b>20.00</b>

#### 16.3 Deferred taxes

Particulars	31 March 2020	31 March 2019
<b>Deferred Tax Assets</b>		
On unabsorbed business losses	441.02	415.30
On difference in Written Down Value of fixed assets/ Depreciation	16.08	18.79
<b>Total (A)</b>	<b>457.10</b>	<b>434.09</b>
<b>Deferred tax liabilities</b>	-	-
<b>Total (B)</b>	-	-
<b>Deferred tax assets (net) (A) – (B)</b>	<b>457.10</b>	<b>434.09</b>

Deferred tax asset is recognised only to the extent of deferred tax liabilities, as this amount is considered to be virtually certain of realisation. The remaining amount of deferred tax assets Rs.457.10 (Previous year Rs. 434.09) is not recognized as it is not considered to be virtually certain of realisation.

#### 16.4 Earnings per share

Particulars	31 March 2020	31 March 2019
Net profit / (loss) attributable to equity shareholders (as per the statement of profit and loss)	36.14	(15.32)
<b>Calculation of weighted average number of equity shares for basic and diluted earnings per share</b>		
Number of equity shares at the beginning of the year	20,000	20,000
Number of equity shares at the end of the year	20,000	20,000
Weighted average number of equity shares outstanding during the year	20,000	20,000
Basic and diluted earnings per equity share of Rs 100 each	1.81	(0.77)



# DPI Products and Services Limited

## Notes to the financial statements (*Continued*)

for the year ended 31 March 2020

(Currency: Indian rupees)

<u>Financial Liabilities</u> Non-Current Borrowings								
<b>March 31, 2019</b>								
<u>Financial Assets</u> Non-Current Investments		36,744.86	4,095.00	40,839.86	36,744.86		4,095.00	28,600.21
Current Investments								
<u>Financial Liabilities</u> Non-Current Borrowings								

### B. Measurement of fair values

Valuation techniques and significant unobservable inputs. The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Equity securities	Market comparison technique: The valuation model is based on market multiples derived from quoted prices of companies comparable to the investee and the expected revenue and EBITDA of the investee.	a. Forecast annual revenue growth RATE b. Forecast EBITDA c. Adjusted market multiple	The estimated fair value would increase (decrease) if: - the annual revenue growth rate were higher/ (lower) - the EBITDA margins were higher/(lower)
Derivative instruments	Forward pricing: The fair value is determined using quoted forward exchange rates at the reporting date and present value calculations based on high credit quality yield curves in the respective currency.	Not applicable	Not applicable



# DPI Products and Services Limited

## Notes to the financial statements (*Continued*)

for the year ended 31 March 2020

(Currency: Indian rupees)

### C. Financial risk management

Market risk is the risk that changes in market prices – such as interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments and long term debt.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Interest rate risk
- Price risk

### Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Credit risk: Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The carrying amount of following financial assets represents the maximum credit exposure:

#### Cash and cash equivalents

The Company held cash and cash equivalents of Rs. 355.79 thousands at March 31, 2019 (March 31, 2018: Rs. 26.96 thousands). The cash and cash equivalents are held with banks with good credit ratings and financial institution counterparties with good market standing.

Liquidity risk: Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Market risk: Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long-term debt. We are exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

# DPI Products and Services Limited

## Notes to the financial statements (*Continued*)

for the year ended 31 March 2020

(Currency: Indian rupees)

Interest rate risk : Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Price Risk: Price risk the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market prices not related to interest rate risk or currency exchange risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

Capital Management : The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

**16.8** The disclosure as per Ind-AS are to the extent applicable, relevant, significant or material in the preparation and presentation of these financial statements.

As per our report of even date attached.

For **K S Bhatia & Co**

*Chartered Accountants*

Firm's Registration No: 114520W

For and on behalf of the Board of Directors of

**DPI Products and Services Limited**

CIN – U85100MH1962PLC012345

Sd/-

**Kaushik Bhatia**

*Partner*

Membership No: 046908

Mumbai

Date: 22<sup>nd</sup> June, 2020

Sd/-

**R. A. Sui**

*Director*

DIN - 07060026

Mumbai

Date: 22<sup>nd</sup> June, 2020

Sd/-

**Jayshree  
Ramasubramanian**

*Director*

DIN – 00081620

Mumbai

Date: 22<sup>nd</sup> June, 2020