

DANGEE DUMS

Date: September 03, 2025

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No C/1, G-block,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

SYMBOL: DANGEE

Subject: Notice of the 15th Annual General Meeting and Annual Report of the Company for the Financial Year 2024-25.

Dear Sir,

We would like to inform you that the 15th Annual General Meeting ("AGM") of the Company will be held on **Friday, September 26, 2025 at 03:00 P.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2024-25 which is being sent through electronic mode to the Members.

Kindly take the above information on your record.

Thanking You,

Yours Faithfully,

For, Dangee Dums Limited



Twinkle Chheda
Company Secretary & Compliance Officer
Membership No. - A42595

DANGEE DUMS LIMITED

(Formerly Known as Aromen Hospitality Pvt Ltd)

Registered Address : 4/A, Ketan Society, Nr Sardar Patel Colony, Naranpura, Ahmedabad - 380014

www.dangeedums.com | 079-2768 1878 / 98980 88885 | cs@dangeedums.com | CIN Number : L55101GJ2010PLC061983

DANGEE® DUMS

ANNUAL REPORT 2024-2025





THE CAKE CONNOISSEUR

Still Spreading Sweetness In People's Lives Since 2011



Cakes make life a bit more sweeter! Born out of sheer love for cakes, Dangee Dums came into existence for all candied dessert lovers! While the saga of Dangee Dums is still being written, we can give our customers a glimpse into the journey of the company into a thriving growing entity!

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About Us

Dangee Dums, a well-recognized name in Gujarat's cake and bakery industry, began its journey on August 13, 2010, as a boutique store specializing in premium cakes and chocolates. Over time, the brand evolved into a cakery format, capitalizing on growth opportunities and creating a niche by making high-quality cakes and pastries accessible to a broader audience. With standout campaigns like "Cake of the Week" and "Cake of the Day", the brand made a strong mark in Ahmedabad by offering best-in-class half-kilogram cakes at ₹399 and ₹350, respectively—prices unheard of for such quality. These offerings helped the brand distinguish itself from competitors and firmly establish its reputation in the market.

Placing the customer at the core of its operations, Dangee Dums ensures a seamless experience through strict control over its entire supply chain. By manufacturing all its products, retailing under its own label and managing all outlets directly, the company guarantees consistency, quality, and customer satisfaction at every touch point.



The company has evolved into a master brand with sub brands based on store format. Currently, the company operates two formats: (i) Regular Dangee Dums stores (cakery format, approximately 300 square feet), (ii) Store in Store format. Across these formats, the company runs 47 Company Owned Company Operated (COCO) stores.

Across these formats, the company runs 47 Company Owned Company-Operated (COCO) outlets, located in major cities such as Ahmedabad (38), Baroda (5), Anand (2), Nadiad (1), and Gandhinagar (1). This year, the company further strengthened its footprint in Gujarat by opening new outlet in Ahmedabad Baroda & Nadiad reinforcing its dominance in the region.



Our company boasts a state of the art manufacturing facility located in Piplaj, spanning 25,000 square feet. The facility is meticulously designed to reduce the time between production and delivery. The facility operates with stringent quality control standards, reflecting the company's commitment to excellence in every aspect from product freshness and hygiene to secure packaging and traceability.

Our key quality measures encompass ensuring lasting freshness through optimal shelf-life management & maintaining high standards of hygiene throughout the production process. We prioritize neat and appealing product presentation with careful stacking aesthetics, while guaranteeing packaging integrity to deliver damage-free and securely packaged goods. Temperature control is rigorously maintained through advanced refrigeration techniques to preserve product quality, complemented by robust traceability systems that provide complete transparency across the supply chain. Additionally, we strictly adhere to all industry and regulatory standards to uphold the highest levels of compliance.

To guarantee timely deliveries, our company operates its own fleet of refrigerated, temperature-controlled vans equipped with GPS tracking. This advanced logistics system allows us to efficiently transport products from our factory to stores, maintaining optimal conditions and punctuality.

Dangee Dums has also extended its reach beyond physical stores by offering products on Swiggy, Zomato & Bigbasket, while also catering to a loyal digital customer base through its website. The company continues to invest in both owned and third-party platforms to serve customers wherever they are.

Through the COCO model, Dangee Dums maintains complete operational control, allowing for consistent standards across all locations from raw material storage to retail presentation. To ensure excellence, the company conducts regular training programs for its operations teams, ensuring personnel are equipped to maintain brand standards and quality protocols.



We regularly train our store operation personnel. These training programs are designed to ensure our team members are well-versed in maintaining strict control over all processes, thereby guaranteeing consistency and excellence in our service delivery.

We have meticulously designed a planogram to ensure the optimal and easy-to-locate display of products. This strategic arrangement not only enhances the customer shopping experience but also ensures efficient space utilization and inventory management.

Through these efforts, we continue to provide our customers with exceptional service and quality products, reinforcing our commitment to operational excellence.

Customer feedback plays a central role in continuous improvement. The company actively tracks customer satisfaction post-purchase through an in-house CRM team and its proprietary Voice of Customer program. These insights help assess product performance and gauge brand perception in a highly competitive and dynamic food market.



The Consumer Products Group (CPG) division drives the company's packaged product segment, offering a growing range that includes cakes, cheesecakes, chocolates, cookies, khari, and a revamped ice cream portfolio. The signature range now comes in two packaging formats aimed at new consumption occasions, while the family pack has been relaunched with fresh flavors and modern packaging. Known for their eye-catching designs and convenience, CPG products are set for expansion into new dessert categories. The company is actively exploring distribution opportunities through General Trade (GT) and Modern Trade (MT) channels.

The strength of Dangee Dums lies in its dynamic leadership and collaborative ecosystem. Driven by a committed team of promoters, directors, and key managerial personnel, the company is focused on building a diverse and capable workforce—blending the experience of seasoned professionals with the energy of young talent. Supported by a strong network of partners and vendors, this ecosystem forms the foundation of the company's resilience, adaptability, and future success.

Product Portfolio

DESIGNER
CAKE



CAKE



PASTRIES



ICE-CREAM



CUP-CAKE



KHARI



COOKIES



CREAM
ROLL



PUDDING



CHOCOLATE



SAVROY



DRYCAKE



JAR CAKE



Retail Formats

DANGEE DUMS



DANGEE DUMS



DANGEE DUMS®





Office, Factory & Work Environment



MESSAGE FROM THE CHAIRMAN



Dear Esteemed Shareholders,

It is both an honor and a privilege to address you in the 15th year of Dangee Dums Limited's journey and present the Annual Report for the Financial Year 2024–25.

Every day, we see the joy our products bring to families across India, and this reaffirms our belief that we are doing more than baking desserts—we are crafting memorable experiences. From the beginning, Dangee Dums has stood for freshness, aesthetic appeal, and innovation in taste. These pillars have helped us build a loyal customer base and emerge as one of Gujarat's most beloved dessert destinations.

Our state-of-the-art manufacturing facility in Piplaj, spanning 25,000 sq. ft., is designed for speed, hygiene and efficiency minimizing the time between production and delivery. With robust quality controls, secure packaging, and stringent hygiene practices, we ensure freshness, full traceability, and compliance with all industry norms. To maintain punctual and temperature-appropriate delivery, we operate a fleet of GPS-enabled, refrigerated vans. This advanced logistics system supports our goal of delivering consistent product quality from factory to shelf.



Customer satisfaction lies at the heart of our success. Our integrated CRM team and proprietary Voice of Customer program enable us to refine our offerings in real time. This feedback ecosystem supports both our fresh product line and the rapidly expanding Consumer Products Group (CPG), which now includes cakes, cheesecakes, chocolates, cookies, khari, and packaged ice creams. Our digital presence continues to grow, with customer access through our website, mobile app, Swiggy, Zomato, and other delivery platforms. Simultaneously, we are expanding distribution through General Trade (GT) and Modern Trade (MT) channels, reaching even more households.

The financial year 2024–25 was marked by a mix of progress and hurdles. Despite economic uncertainties and shifting market dynamics, we achieved a revenue of ₹2743.54 Lakhs, reflecting the unwavering commitment and resilience of our entire team. However, this year also presented significant challenges that impacted our bottom line. The challenges we faced had a significant impact on our financials, leading to a loss of ₹52.17 Lakhs. It serves as a clear reminder of the unpredictable nature of the industry and reinforces the need for continued innovation, prudent cost management, and strategic foresight to steer through such periods effectively.

Our progress is driven by a committed management team—comprising promoters, directors and key personnel—and supported by a network of partners and vendors who share our values. Our approach blends experience with youthful energy, and our people remain our greatest strength. From a single cakery in Ahmedabad to a thriving network of gourmet dessert destinations, our story is one of passion, persistence, and innovation. Dangee Dums is now expanding its local roots into a national footprint, redefining dessert—one sweet bite at a time.

Dangee Dums has adopted the Operator Model, transitioning from employee-run stores to entrepreneur-led outlets. This model offers flexible commitments, performance-based remuneration, and encourages marketing innovation. It has helped us improve financial outcomes, reduce recruitment costs, and drive overall growth. Its success has led us to continue and expand this model into the following financial years.

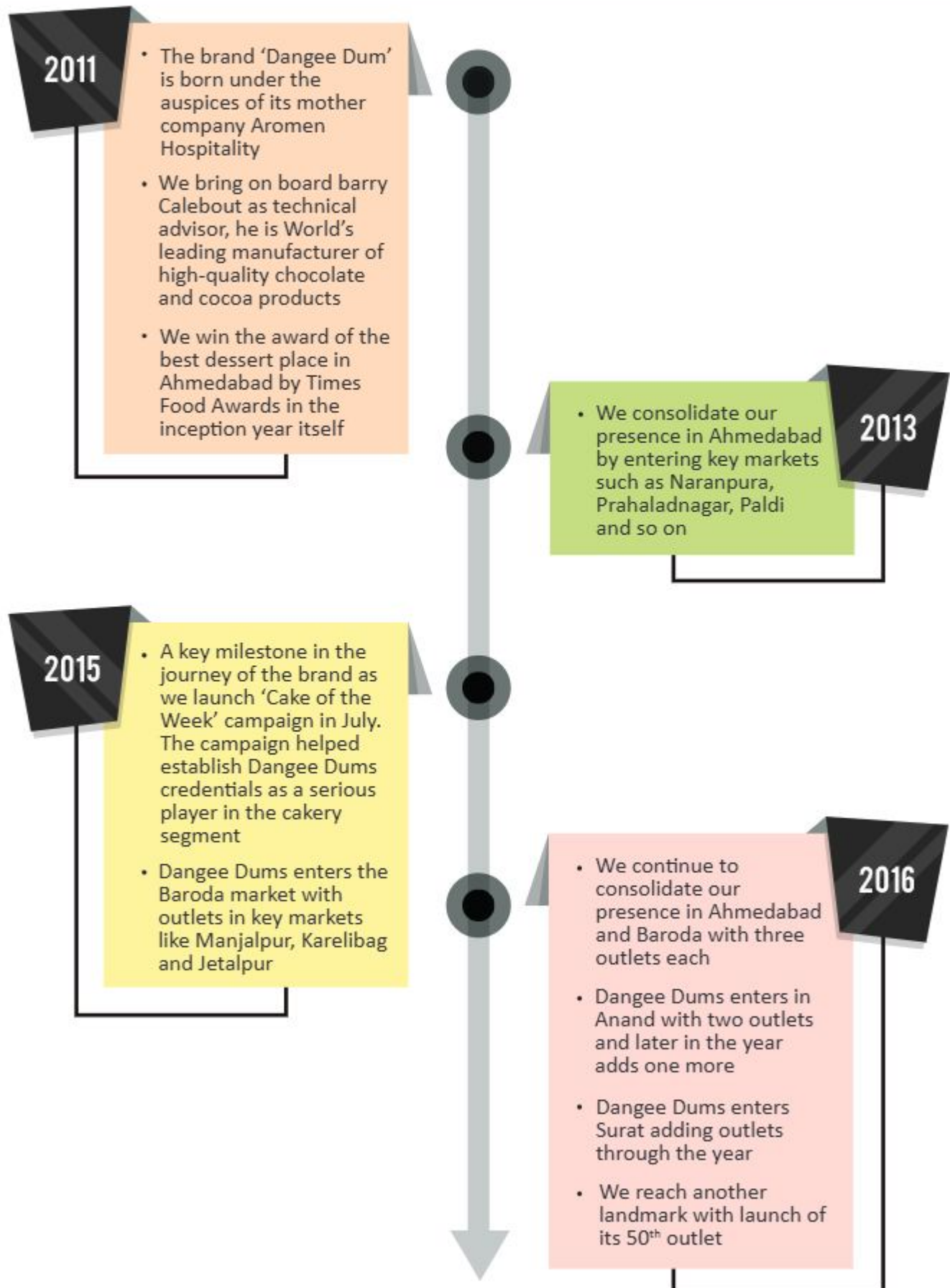
This year, we accelerated investment in product development, resulting in robust sales across categories like cakes, cheesecakes, ice creams, cookies, chocolates, snacks, and ready-to-eat foods. Our savory product range includes affordable items such as Veg Puff (₹20), Jain Puff (₹25), and Paneer Puff (₹30). These items, along with our popular sandwich offerings, have been well-received by customers across all our outlets. Their consistent demand, particularly among students and young professionals, encouraging repeat visits and deepening our connection with regular customers. Customers can effortlessly reach us via Swiggy, Zomato, Bigbasket, and our newly launched website, ensuring that placing an order is just a click away.

Our progress is made possible by the unwavering support of our employees, government authorities, shareholders, partners, customers, bankers, and business associates. I extend my heartfelt thanks to each of you. The dedication, passion, and creativity of our people remain the foundation of Dangee Dums' success. We remain optimistic about the future. With a strong foundation, a bold vision and a commitment to innovation, Dangee Dums is poised for sustained growth and national leadership in the cake and bakery industry.

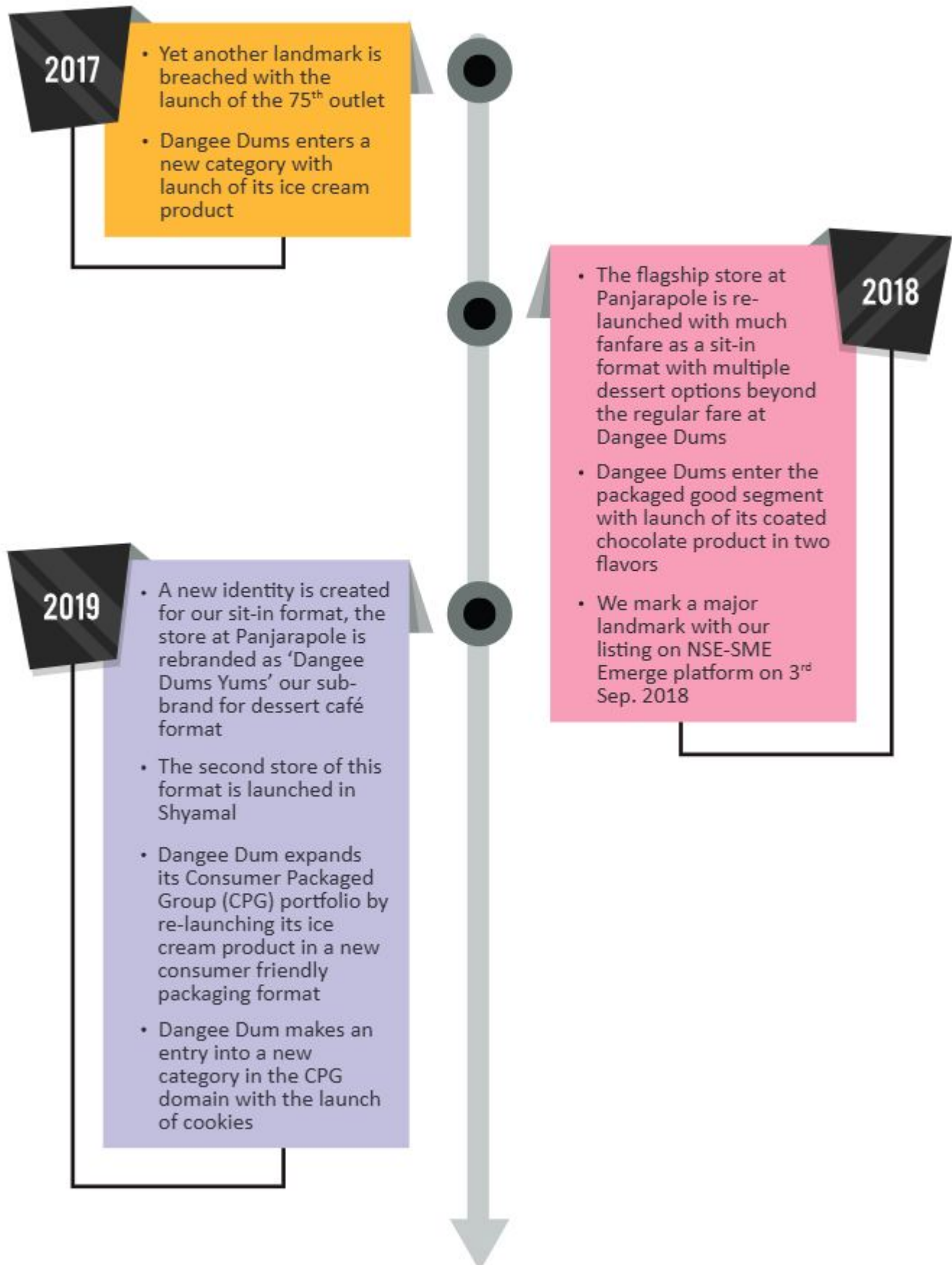
Thank you for your continued trust, support, and belief in our journey. Together, we will build a brighter future.

Nikul Jagdishchandra Patel
Chairman & Managing Director

Growth Story

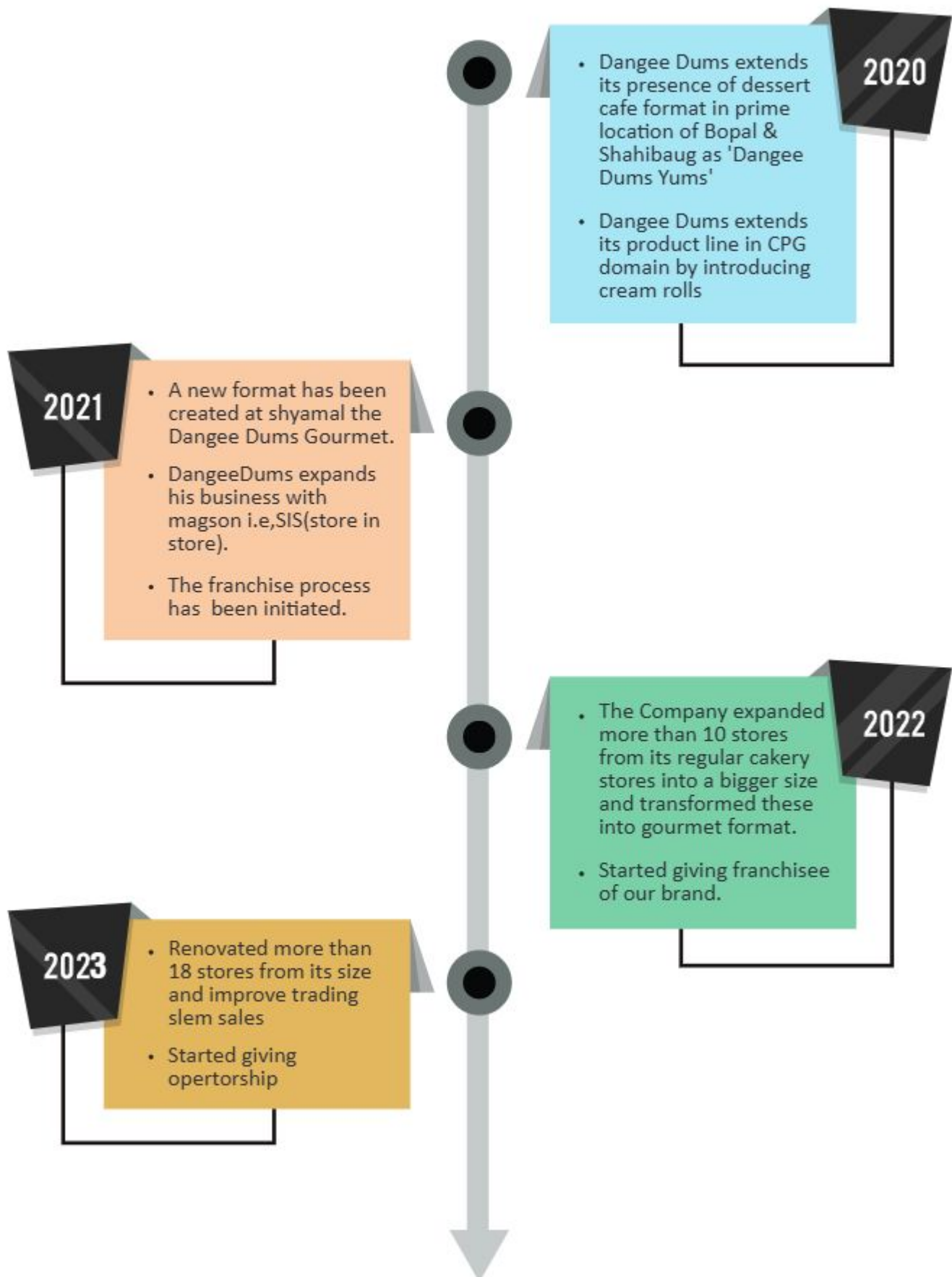


Growth Story



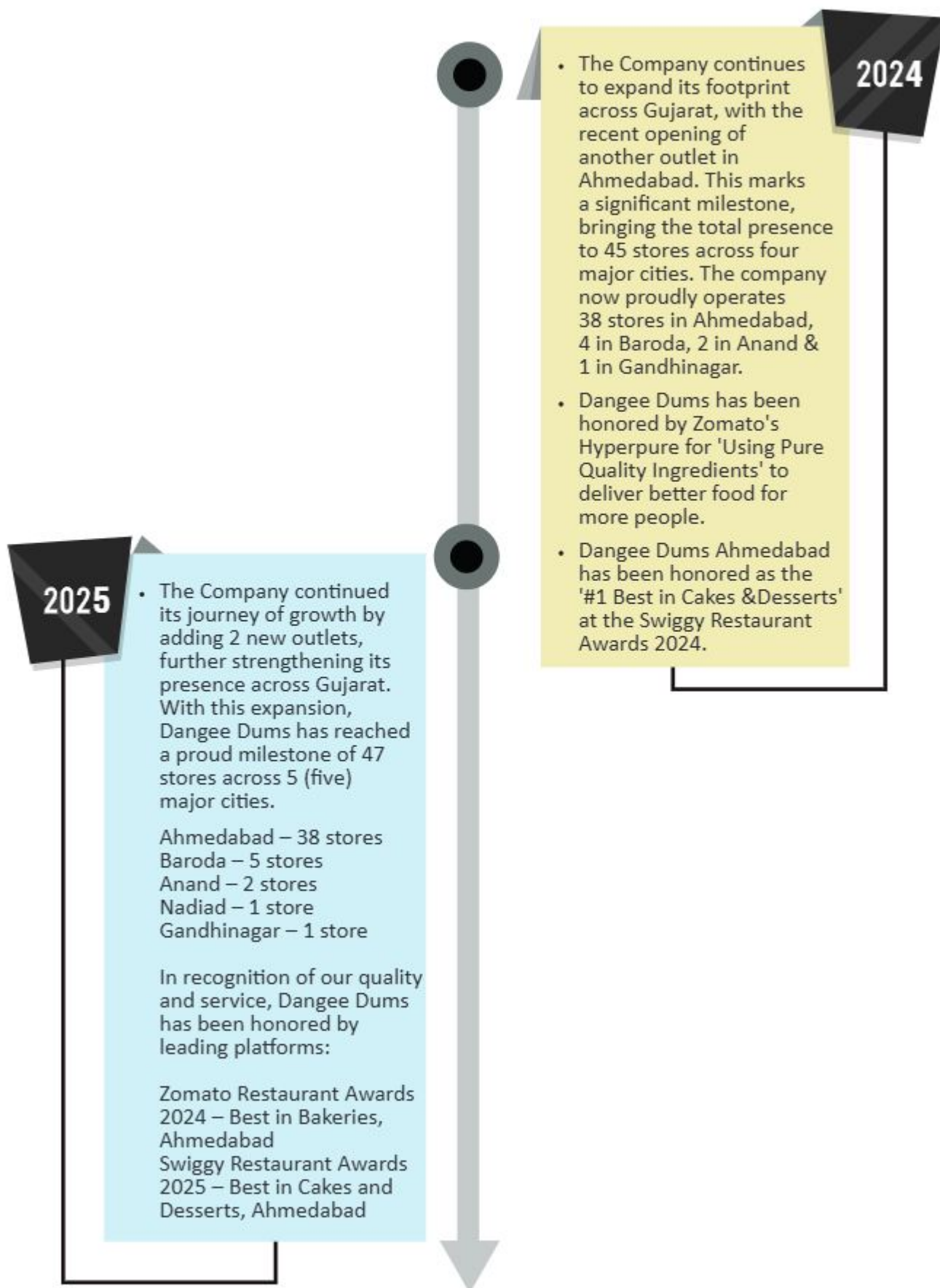
Journey Continues...

Growth Story



Journey Continues...

Growth Story



Journey Continues...

Financial Highlights

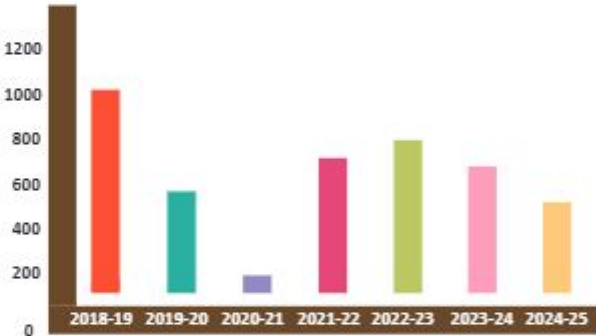
Outlet Growth



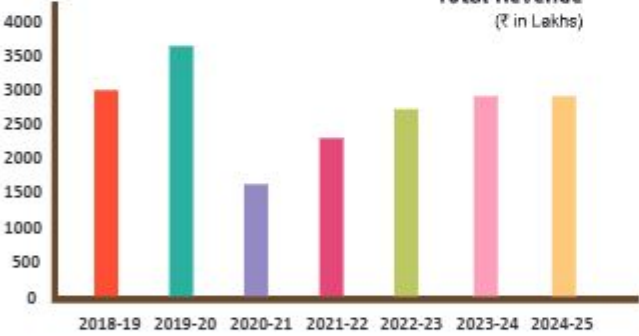
EPS



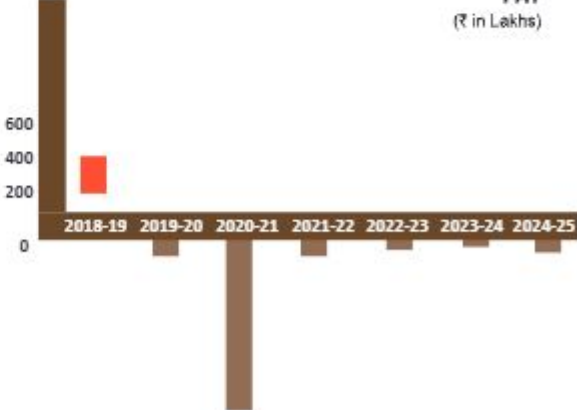
EBIDTA
(₹ in Lakhs)



Total Revenue
(₹ in Lakhs)



PAT
(₹ in Lakhs)





Mr. Nikul Jagdishchandra Patel
Chairman and Managing Director



Mrs. Foram Nikul Patel
Non - Executive, Non Independent Director
● Member ● Member



Mr. Ketan Jagdishchandra Patel
Non - Executive, Non Independent Director



Mr. Atulkumar Chandrakantbhai Patel
Non - Executive, Independent Director
● Chairman

Board of Directors



Mr. Suchit Kandarp Amin
Non - Executive, Independent Director
● Member ● Member ● Member



Mr. Pratik Ashvinbhai Shah
(upto August 26, 2025)
Non - Executive, Independent Director
● Chairman ● Chairman ● Member



Mr. Mehul Rasikbhai Patel
(w.e.f August 26, 2025)
Non - Executive, Independent Director
● Member ● Member ● Member

*Notes:
● Audit Committee
● Nomination and Remuneration Committee
● Stakeholders Relationship Committee

CORPORATE INFORMATION**BOARD OF DIRECTORS****Mr. Nikul Jagdishchandra Patel**

Chairman & Managing Director

(DIN: 01339858)

Mrs. Foram Nikul Patel

Non-Executive, Non Independent Director

(DIN: 02017816)

Mr. Ketan Jagdishchandra Patel

Non-Executive, Non Independent Director

(DIN: 07408398)

Mr. Atul Chandrakantbhai Patel

Non-Executive, Independent Director

(DIN: 09796668)

Mr. Suchit Kandarp Amin

Non-Executive, Independent Director

(DIN: 05334794)

Mr. Mehul Rasiklal Patel

Non-Executive, Independent Director

(DIN : 07607140) (w.e.f August 26, 2025)

Mr. Pratik Ashvinbhai Shah

Non-Executive, Independent Director

(DIN: 08958012) (upto August 26, 2025)

REGISTERED OFFICE

4/A, Ketan Society,

Near Sardar Patel Colony,

Naranpura, Ahmedabad-380014, Gujarat

Tel. No.: 079-27681878

Website: www.dangeedums.comE-mail Id: cs@dangeedums.com

CIN: L55101GJ2010PLC061983

STATUTORY AUDITORS

M/s. J. T. Shah & Co.

Chartered Accountants

201/202, Lalita Complex,

Near Rajkot Nagarik Shahkari bank,

Mithakhali Six Roads,

Mithakhali, Navrangpura,

Ahmedabad-380009, Gujarat

CHIEF FINANCIAL OFFICER

Mr. Ketan Jagdishchandra Patel

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Twinkle Chheda

BANKER

ICICI Bank Limited

Axis Bank Limited

Kotak Mahindra Bank

SECRETARIAL AUDITOR

M/s. Vishwas Sharma & Associates

Company Secretaries

905, Sakar-V, Behind Natraj Cinema,

Ashram Road, Ahmedabad-380 009, Gujarat

REGISTRAR & SHARE TRANSFER AGENT

M/s. Bigshare Services Private Limited

A-802, Samudra Complex, Near Classic Gold Hotel,

Off C.G Road, Navrangpura, Ahmedabad – 380009

Tel.: 079-49196459

Email: bssahd@bigshareonline.comWebsite: www.bigshareonline.com**FACTORY LOCATION****Ahmedabad**

Plot no. 180, Shop No. G-1 to G-28, F-1 to F-28, & S-1 to S-28,

Devraj Industrial Park, Piplaj-Pirana Road, Piplaj,

Ahmedabad, Gujarat.

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

NOTICE

NOTICE is hereby given that the Fifteenth (15th) Annual General Meeting ("AGM") of the Shareholders of DANGEE DUMS LIMITED will be held on **Friday, September 26, 2025 at 03:00 P.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS**1. ADOPTION OF AUDITED FINANCIAL STATEMENTS :**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon:

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted."

2. RE-APPOINTMENT OF DIRECTOR IN THE PLACE OF RETIRING DIRECTOR :

To Appoint a Director in place of Mr. Ketan Jagadishchandra Patel (DIN: 07408398), director who retires by rotation at this meeting and being eligible offers himself for re-appointment:

Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Ketan Jagadishchandra Patel (DIN: 07408398) who has been a Non-Executive Director and whose office is liable to retire at this Annual General Meeting, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment as a Director. The required details relating to his re-appointment as per regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as "Annexure-1".

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ketan Jagadishchandra Patel (DIN: 07408398), who is liable to retire by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS**3. RE-APPOINTMENT OF CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY :**

To consider and approve re-appointment Mr. Nikul Jagdishchandra Patel (DIN : 01339858) as a Chairman and Managing Director of the Company for a term of 3 (three) consecutive years :

Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on August 26, 2025, approved re-appointment of Mr. Nikul Jagadishchandra Patel (DIN : 01339858) as a Chairman and Managing Director of the Company for a term of 3 (three) consecutive years with effect from August 30, 2025 till August 29, 2028. The re-appointment of Mr. Nikul Jagadishchandra Patel (DIN : 01339858) will be subject to approval of Shareholders and other statutory approvals as may be applicable. The required details relating to his re-appointment as per regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as "Annexure-1".

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

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and the provisions of Sections 196, 197, 200 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Nikul Jagdishchandra Patel as Chairman and Managing Director of the Company for a further period of 3 (Three) years with effect from August 30, 2025 till August 29, 2028 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (three) years from the date of his re-appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Nikul Jagdishchandra Patel;

RESOLVED FURTHER THAT the remuneration payable to Mr. Nikul Jagdishchandra Patel (DIN: 01339858) shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time;

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized on the behalf of the Company to sign and submit necessary E-Forms forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary in this regard to give effect to the aforesaid resolution.”

4. APPOINTMENT OF THE NON - EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and appoint Mr. Mehul Rasiklal Patel (DIN : 07607140) as the Non - Executive Independent Director of the Company for a term of 5 (five) consecutive years :

Based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on August 26, 2025 approved the appointment of Mr. Mehul Rasiklal Patel (DIN : 07607140) as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years commencing from August 26, 2025 to August 25, 2030. The appointment will be subject to approval of shareholders and other statutory approvals as may be applicable.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **“Special Resolution”**:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") if any, read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 including any other Rules made there under and Regulation 16(1)(b) and Regulation 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Articles of Association of the Company, Mr. Mehul Rasiklal Patel (DIN : 07607140), who was appointed as an Additional Director (in the capacity of a Non-Executive Independent Director) of the company by the Board of Directors at its meeting held on August 26, 2025 pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and whose term of office expires at the ensuing Annual General Meeting ('AGM') and in respect of whom the company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act, be and is hereby appointed as the Non-Executive Independent Director of the company to hold office for a term of 5 (five) consecutive years commencing from August 26, 2025 to August 25, 2030.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as may be deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution.”

5. APPOINTMENT OF THE SECRETARIAL AUDITOR OF THE COMPANY:

To consider and approve appointment of **M/s. SJV & Associates,, Practicing Company Secretaries**, as the **Secretarial Auditor of the Company** for a term of **5 (five) consecutive years**.

Based on the recommendation of the Audit Committee, the Board in its meeting held on August 26, 2025 approved the appointment of **M/s. SJV & Associates** as Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing Financial Year 2025-2026 to Financial Year 2029-2030. The appointment will be subject to approval of shareholders and other statutory approvals as may be applicable.

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

“RESOLVED THAT pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (appointment and remuneration personnel) Rules 2014 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee, the Board of Directors in their Meeting held on August 26, 2025 , appointment of **M/s. SJV & Associates, Practicing Company Secretaries, ICSI Membership No. 13510; Peer Review No. 1282/2021**, be and is hereby appointed as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from Financial Year 2025-2026 to Financial Year 2029-2030, at such fees, plus applicable taxes and reimbursement of out-of-pocket expenses, if any, at actual, as detailed in the explanatory statement annexed to this Notice and as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor.

“RESOLVED FURTHER THAT the Board of Directors and the Audit Committee of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution and for any matters connected therewith or incidental thereto.”

Date: August 26, 2025

Place: Ahmedabad

**By the order of the Board,
For, Dangee Dums Limited**

Registered office:

4/A, Ketan Society, Near Sardar Patel Colony,
Naranpura, Ahmedabad-380014, Gujarat, India

**Nikul Jagdishchandra Patel
Chairman & Managing Director
(DIN: 01339858)**

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the act") setting out material facts concerning the businesses under Item Nos. 3 to 5 of the accompanying Notice, is annexed hereto.

2. In accordance with the applicable provisions of the Companies Act, 2013 ("Act"), read with the Rules made there-under and the Ministry of Corporate Affairs ("MCA") General Circular 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022, 09/2023 dated September 25 and 09/2024 dated 19 September 2024 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated 3 October 2024 issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as ("the SEBI Circulars"), permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The deemed venue for the Annual General Meeting shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, this 15th Annual General Meeting of the Company is being held through VC / OAVM. Hence, members can attend and participate in the Annual General Meeting through VC/OAVM only. Members desirous of participating in the meeting through VC/OAVM, may refer to the procedures mentioned below in this AGM notice and the same is also available at the Company's website www.dangeedums.com.

3. 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) and the Circulars issued by the Ministry of Corporate Affairs dated May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as venue voting system on the date of the Annual General Meeting will be provided by CDSL.

4. The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

Instructions and other information for members for attending the Annual General Meeting through VC/OAVM are given in this Notice.

5. Members attending the Annual General Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint Holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote.

6. Pursuant to the provisions of the Act, a member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Pursuant to the General Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

7. Institutional / Body Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are entitled to appoint authorized representatives to attend the Annual General Meeting through VC/OAVM and participate there at and cast

their votes through e-voting. Body Corporates whose authorized representatives are intending to attend the Meeting through VC/OAVM are requested to send mail to the Company at email id at cs@dangeedums.com, a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-Voting.

8. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated October 7, 2023, the Notice of Annual General Meeting along with Annual Report for the Financial Year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Pursuant to Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in line with the MCA Circulars, the Notice calling Annual General Meeting and Annual Report for the Financial Year 2024-25 has been uploaded on the website of the Company at www.dangeedums.com. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the Notice of Annual General Meeting is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

9. The Annual General Meeting has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the Ministry of Corporate Affairs issued from time to time.

10. Since the Annual General Meeting will be held through VC / OAVM, the Route Map is not annexed in this Notice.

11. Information regarding appointment and re-appointment of Director(s) to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.

12. As the Annual General Meeting of the Company is held through VC/OAVM, we therefore request the members to submit questions, if any, at least 12 days advance but not later than **September 13, 2025** relating to the business specified in this Notice of Annual General Meeting on the email id at cs@dangeedums.com, so as to enable the management to keep the information ready on the date of Annual General Meeting.

13. Members of the Company holding shares either in physical form or in de-materialized forms as on cut-off date i.e. **Friday, August 29, 2025** will receive Annual Report for the financial year 2024-25 through electronic mode.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and bank account details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN and bank account details to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details and bank account details to the Registrars and Share Transfer Agents of the Company. Hence, the shareholders are requested to immediately register their PAN and bank account details.

In accordance with Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of de-materialization. Further, Members may please note that SEBI vide its Circular dated January 25, 2022 mandated listed companies to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. All shareholders holding shares in physical form are requested to demat their shares at the earliest.

15. Pursuant to the MCA and SEBI Circulars, Notice of the AGM along with the Integrated Annual Report for financial year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/Depository Participant providing the weblink of Company's website from where the Integrated Annual Report for financial year 2024-25 can be accessed. Members may note that the Notice of the Integrated Annual Report will also be available on the Company's website i.e. www.dangeedums.com and website of the Stock Exchange i.e., National Stock Exchange of India Limited at www.nseindia.com.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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.;

- a) Intimate to the Company's Registrar and Share Transfer Agents– Bigshare Services Private Limited changes, if any, in their registered addresses and e-mail id at an early date, in case shares held in physical form;
- b) Intimate respective Depository Participant, changes, if any, in their registered addresses or e-mail id at an early date, in case of shares held in dematerialized form;
- c) Quote their folio numbers/client ID/DP ID in all correspondence; and
- d) Consolidate their holdings into one folio in the identical order of names.
- e) Update their PAN and Bank account details by sending a self-attested copy of the PAN along with original cancelled Cheque bearing their name on it or bank passbook/statement attested by their Bank to the Registrar and Share Transfer Agents of the Company.

17. Members who wish to inspect the Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of Annual General Meeting on the date of AGM will be available for inspection in electronic mode can send an email to cs@dangeedums.com.

18. As per recent SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, in order to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, it has been decided to open a special window only for lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise, for a period of six months from July 07, 2025 till January 06, 2026.

19. As per the provisions of Section 72 of the Act, facility for making nominations is available to Individual(s) holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form from the Registrars and Share Transfer Agents of the Company. Members holding shares in electronic form have to approach their depository participants for completing the nomination formalities.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Tuesday, September 23, 2025 (09:00 a.m. IST)** and ends on **Thursday, September 25, 2025 (05:00 p.m. IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, September 19, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the Annual General Meeting and prior to the **Cut-off date i.e. Friday, September 19, 2025** shall be entitled to exercise his/her vote at the Annual General Meeting.

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 December 09, 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.

(iv) 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(v) 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on 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 E-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

	<p>1) 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>2) 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 '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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 or joining virtual meeting & voting during the meeting.

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

Login type	Helpdesk details
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 toll free no. 1800 22 55 33
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 : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant 'Dangee Dums Limited' on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xviii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@dangeedums.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the Annual General Meeting.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@dangeedums.com. The shareholders who do not wish to speak during the Annual General Meeting but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@dangeedums.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the Annual General Meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the Annual General Meeting .
10. If any Votes are cast by the shareholders through the e-voting available during the Annual General Meeting and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such

shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY /DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to bssahd@bigshareonline.com.
2. For Demat shareholders, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending Annual General Meeting & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Date: August 26, 2025

Place: Ahmedabad

**By the order of the Board,
For, Dangee Dums Limited**

Registered office:

4/A, Ketan Society, Near Sardar Patel Colony,
Naranpura, Ahmedabad-380014, Gujarat, India

**Nikul Jagdishchandra Patel
Chairman & Managing Director
(DIN: 01339858)**

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3:**

Subject to the approval of members of the Company, the Board of Directors in their meeting held on August 26, 2025, re-appointed Mr. Nikul Jagadishchandra Patel (DIN : 01339858), as Chairman & Managing Director of the Company, not liable to retire by rotation, for a term of 3 (three) consecutive years with effect from August 30, 2025 till August 29, 2028 on the recommendation of the Nomination and Remuneration committee. He was last appointed as Chairman and Managing Director of the Company with the effect August 30, 2022 for a period of three years.

It is proposed to seek the members' approval for the re-appointment and remuneration payable to Mr. Nikul Jagadishchandra Patel as Chairman & Managing Director of the Company, in terms of the applicable provisions of the Act.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The detailed terms and conditions of Re-appointment of Mr. Nikul Jagadishchandra Patel, (DIN: 01339858) as Managing Director of the Company are given below:

- i. Period:** For a period of Three (3) years with the effect August 30, 2025.
- ii. Salary:** Upto Rs. 15,00,000/- per month which is eligible for revision on a date to be determined by the Board of the Company.
- iii. Perquisites:** The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;
- iv. Medical Reimbursement:** Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
- v. Leave Travel** allowance for self and family.
- vi. Club Fees:** Fees of clubs, subject to a maximum of three clubs.
- vii. Personal Accident Insurance/Group Life Insurance:** Shall be provided as per the Company's policy.
- viii. Provident Fund/Pension:** Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961 - Contribution to Pension Fund will be paid on the basis of salary and commission.
- ix. Gratuity:** Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- x. Use of Car with Driver:** The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Managing Director for business and personal use.
- xi. Telephone facility at residence:** Telephone and other Communication facilities at Company's cost.
- xii. Duties:** Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to him By the Board of Directors from time to time.
- xiii. Termination:** Managing Director may be removed from his office for gross negligence, breach of duty or trust if a

special resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 90 day's Notice to the Company.

xiv. Compensation: In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

xv. Other terms and conditions: In the event of loss or inadequacy of profits in any financial year during the tenure of appointment, Mr. Nikul Jagadishchandra Patel shall, subject to the approval of shareholders, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V read with Section 196 and 197 of the Companies Act, 2013, from time to time.

The terms and conditions can be varied with mutual agreement of both parties subject however to the stipulation that the changes should be in conformity with the provisions of the Companies Act, 2013 read with Schedule V or any amendment thereof.

'Family' means the spouse and dependent children of Mr. Nikul Jagadishchandra Patel.

Leave with full pay and allowances shall be allowed as per the Company's rules.

Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

No sitting fees shall be paid to the Managing Director for attending the meetings of the Board - of Directors thereof.

Wherein any financial year during his tenure as a Managing Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/allowances as aforesaid.

The said re-appointment including remuneration payable to him is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/approval as aforesaid.

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.

A. General Information:

1. Nature of Industry: Manufacturing and Trading of Bakery & Confectionery Products.
2. Date of commencement of Commercial production: The Company is already in existence and it started its activities since 2010.
3. In case of new companies, expected date of commencement of activities as per object approved by financial institutions appearing in the prospectus: N.A.
4. Financial performance based on given indicators:

[Rs. in Lakhs]

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Turnover	2743.54	2630.38
Profit Before Tax	(84.56)	(125.15)
Profit After Tax	(52.17)	(88.03)

5. Foreign investments or collaborations, if any: N.A.

B. Information about the appointee:**Background details:**

Mr. Nikul Jagdishchandra Patel is the promoter Director, actively engaged in managing the company since its incorporation. He holds a degree of Bachelor of Engineering in Civil from Gujarat University. He has more than 15 years of experience in the industry in which the company is presently engaged also have more than 19 years of experience in other business. He is instrumental in taking major policy decisions of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company, it would be in the interest of the Company to re-appoint him as Chairman & Managing Director of the Company.

Past Remuneration: None**Recognition and awards:**

Mr. Nikul Jagdishchandra Patel has participated in entrepreneurship conclave "Antarprerna 16" organized by Nirma University on the theme of "Startup India, Standup India". He is also known as the "Cake Mogul of Gujarat" and the Company has been awarded with Times Food Award in February 12, 2012 as the best dessert place in Ahmedabad by the Times of India under his dynamic leadership.

Job profile and his suitability:

Mr. Nikul Jagdishchandra Patel will be responsible for overall in-charge of the business and day to day administration of the Company. He would be mainly involved in the corporate planning of the Company, policy decisions, formulations of strategies and other related matters.

Remuneration proposed:

Upto Rs. 15,00,000/- per month which is eligible on a date to be determined by the Nomination and Remuneration Committee.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Considering the size of the Company, the industry benchmarks, experience and the responsibilities shouldered by the appointee, the proposed remuneration payable to him is commensurate with the remuneration paid to similar appointee in other companies.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Except for the proposed remuneration Mr. Nikul Jagdishchandra Patel does not have any pecuniary relationship directly or indirectly with the Company or managerial personnel of the Company except Mrs. Foram Nikul Patel, Director (DIN: 02017816), Director of the company is wife of Mr. Nikul Jagdishchandra Patel and except to the extent of her Shareholding in the Company.

Other information:**(1) Reasons of loss or inadequate profits:**

The Company is engaged in Manufacturing and Trading of Bakery & Confectionery Products industry. Despite continuous efforts to generate adequate profits, the Company is currently facing challenges such as high operating expenses, increasing input costs and intense competition in the market. These factors have adversely impacted the overall profitability of the business.

(2) Steps taken or proposed to be taken for improvement:

To address the current challenges and improve profitability, the Company is undertaking the following initiatives:

• Product Innovation:

Introducing new and value-added product categories aligned with evolving consumer preferences and premium offerings.

• Market Penetration:

Expanding into untapped geographies and deepening distribution channels to enhance market presence.

- **Cost Optimization:**

Streamlining operational processes and improving supply chain efficiencies to control costs and reduce waste.

- **Digital Transformation:**

Strengthening digital marketing efforts and leveraging e-commerce platforms to increase direct-to-consumer sales.

- **Store Model Restructuring:**

Transitioning retail outlets to the Operator Model, where individual operators manage the outlets. This model ensures fixed commitments, performance-based outputs and enhanced accountability, while reducing the Company's recruitment time and costs and driving innovative marketing at the store level.

(3) Expected increase in productivity and profits in measurable term:

With the implementation of the above strategies, the Company anticipates a 10–15% increase in operational efficiency and a steady growth in revenue and profitability over the next financial year. Improved product mix, better cost controls and expanded market reach are expected to result in a positive impact on the Company's bottom line.

Brief profile of Mr. Nikul Jagdishchandra Patel (DIN: 01339858) in terms of Regulation 36 (3) of the Listing Regulations is forming part of this notice.

Mr. Nikul Jagdishchandra Patel (DIN: 01339858) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Your Board thus recommends the passing of Resolution as Ordinary Resolution as set out at Item No. 3 of the Notice pursuant to Regulation 17(11) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board recommends with respect to re-appointment of Mr. Nikul Jagdishchandra Patel as Managing Director of the company.

Except Mr. Nikul Jagdishchandra Patel who this resolution relates and Mrs. Foram Nikul Patel, relative Nikul Jagdishchandra Patel, none of Directors/Key Managerial Personnel or their relatives except to the extent of their shareholding are in any way interested or concerned in the resolution.

ITEM NO. 4:

Based on the recommendations of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company (the "Board") at its meeting held on August 26, 2025 had appointed Mr. Mehul Rasiklal Patel (DIN : 07607140) as an Additional Director (in the capacity of a Non-Executive Independent Director) of the company pursuant to the provisions of Section 161 of the Companies Act, 2013 (the "Act") and Regulations 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "SEBI Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Articles of Association of the Company for a period of 5 (five) consecutive years commencing from August 26, 2025 to August 25, 2030 subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further pursuant to Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that approval of Members for appointment of a person in the Board of Directors is obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Mehul Rasiklal Patel (DIN : 07607140) would require approval of members of the Company on or before November 26, 2025.

As required under Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the appointment of Mr. Mehul Rasiklal Patel as a Director. Mr. Mehul Rasiklal Patel has given a declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board of Directors, Mr. Mehul Rasiklal Patel fulfills the criteria as specified in the Act, rules made there under and SEBI Listing Regulations for appointment as an Independent Director and he is not related to any of the other Directors or Key Managerial Personnel of the Company in any way and he is independent of management.

Mr. Mehul Rasiklal Patel has given his consent to act as the Director of the Company. Also, as per the confirmations received from him, he is not disqualified from being appointed as Director in terms of Section 164 of the Act. Mr. Mehul Rasiklal Patel has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

As per the provision of Section 149(13) of the Act read with explanation to Section 152(6) of the Act, the period of office of Mr. Mehul Rasiklal Patel will not be liable to determination by retirement of directors by rotation at the Extra Ordinary General Meeting/Annual General Meeting.

The NRC has reviewed the capabilities of Mr. Mehul Rasiklal Patel vis-a-vis the role and capabilities required as decided by the NRC based on the evaluation of balance of skills, knowledge and experience of the existing Board and considered appropriate, to recommend the appointment of Mr. Mehul Rasiklal Patel as a Non Executive, Independent Director, for a term of 5 (five) consecutive years effective from August 26, 2025.

In the opinion of NRC and the Board, Mr. Mehul Rasiklal Patel possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of finance.

Disclosure under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India pertaining to his qualification, brief resume, area of expertise and other details are set out in the Annexure attached to this Notice.

Accordingly, the Board recommends the Resolution as set out in the accompanying Notice in relation to appointment of Mr. Mehul Rasiklal Patel as a Non Executive, Independent Director, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from August 26, 2025 to August 25, 2030, for approval of the Members on the terms and conditions as specified in the draft letter of appointment.

Copy of draft letter of appointment of Mr. Mehul Rasiklal Patel setting out the terms and conditions of appointment is available for inspection by the Members electronically. Members seeking to inspect the same can send a request to cs@dangeedums.com.

Except Mr. Mehul Rasiklal Patel whom this resolution relates along with and his relatives (to the extent of their shareholding, if any), none of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board accordingly recommends the passing of a Special Resolution, as set out at Item No. 4 of the Notice, for approval by the members.

ITEM NO. 5:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to annex with its Board's Report a Secretarial Audit Report given by a Company Secretary in Practice.

In this regard, the Board of Directors of the Company, at its meeting held on August 26, 2025, based on the recommendation of the Audit Committee, has approved and recommended the appointment of M/s. SJV & Associates, Practising Company Secretaries, as the Secretarial Auditor of the Company, to conduct the Secretarial Audit for a period of 5 (five) years commencing from Financial Year 2025-2026 to Financial Year 2029-2030, on such remuneration as may be mutually agreed upon between the Board of Directors and the said Secretarial Auditor.

The proposed Secretarial Auditor is a reputed firm with vast experience having experience in the field of Corporate and other allied laws. The firm is based in Ahmedabad have knowledge and experience in providing advisory services and undertaking secretarial audit for listed and other entities. The focus areas of services of the firm include advisory services on corporate and allied laws, listing compliances, MCA, SEBI etc.

M/s. SJV & Associates, Practising Company Secretaries is a peer reviewed firm and is eligible to be appointed as Secretarial Auditors of the Company and are not disqualified in terms of SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.

M/s. SJV & Associates has consented to the appointment and confirmed that they meet the eligibility criteria prescribed under the Companies Act, 2013, the Company Secretaries Act, 1980 and Rules made thereunder, and Regulation 24A(1A) of the SEBI (LODR) Regulations, 2015.

None of the Directors and/or Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board accordingly recommends the passing of an Ordinary Resolution, as set out at Item No. 5 of the Notice, for approval by the members.

CONTACT DETAILS

Company	DANGEE DUMS LIMITED
CIN	L55101GJ2010PLC061983
Registered Office	4/A, Ketan Society, Near Sardar Patel Colony, Naranpura, Ahmedabad-380014, Gujarat, India
Phone	079-27681878
Email	cs@dangeedums.com
Registrar and Share Transfer Agent	Bigshare Services Private Limited M/s. Bigshare Services Private Limited A-802, Samudra Complex, Near Klassic Gold Hotel, Off C.G Road, Navrangpura, Ahmedabad – 380009 Tel.: 079-49196459 Email: bssahd@bigshareonline.com Website: www.bigshareonline.com
E-voting Agency	Central Depository Services (India) Limited Email: helpdesk.evoting@cdslindia.com Phone: 022-22723333/8588
Scrutinizer	Janki Shah Practicing Company Secretary 301, Shivam Complex, National Handloom Road, Law Garden, Ahmedabad-380 009, Gujarat mail - csjankishah@gmail.com FCS: 13510 COP: 10836

ANNEXURE -“1”

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT

[Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India]

Sr. No.	Particulars		
1.	Brief Resume of the Director:		
	Name of Director	Mr. Ketan Jagdishchandra Patel	Mr. Nikul Jagdishchandra Patel
	Designation	Non - Executive, Non - Independent Director	Chairman and Managing Director
	DIN	07408398	01339858
	Nationality	Indian	Indian
	Qualification	Bachelor's Degree in Commerce	Bachelor of Engineering in Civil from Gujarat University
	Date of Initial Appointment on Board	May 28, 2022	August 13, 2010
	Date of Birth	February 2, 1977	May 27, 1983
2.	Nature of Expertise in Specific Functional Areas:	He looks after the Accounts and financial matters of the Company. He has more than 22 of experience in this field.	Formulating business strategies and effective implementation of the same.
3.	Disclosure of Relationships between directors inter-se:	None	Mr. Nikul Jagdishchandra Patel is husband of Mrs. Foram Nikul Patel - Non Executive Director of the Company.
4.	Names of Listed entities in which the person also holds the directorship:	None	Archit Organosys Limited
	The Membership of Committees of the board:	None	Archit Organosys Limited Chairman in : Audit Committee Nomination & Remuneration Committee Stakeholder'S Relationship Committee
	Names of Listed entities from which the person has resigned in the past three years:	None	None
5.	Shareholding of director in the listed entity including shareholding as a beneficial owner:	None	As on March 31, 2025, Mr. Nikul Jagdishchandra Patel holds 3,19,200 Equity shares (0.21 %) of the Company.

Sr. No.	Particulars														
1.	Brief Resume of the Director: <table border="1"> <tr> <td>Name of Director</td><td>Mr. Mehul Rasiklal Patel</td></tr> <tr> <td>Designation</td><td>Non - Executive, Independent Director</td></tr> <tr> <td>DIN</td><td>07607140</td></tr> <tr> <td>Nationality</td><td>Indian</td></tr> <tr> <td>Qualification</td><td>Bachelor's Degree in Commerce</td></tr> <tr> <td>Date of Appointment</td><td>August 26, 2025</td></tr> <tr> <td>Date of Birth</td><td>July 03, 1976</td></tr> </table>	Name of Director	Mr. Mehul Rasiklal Patel	Designation	Non - Executive, Independent Director	DIN	07607140	Nationality	Indian	Qualification	Bachelor's Degree in Commerce	Date of Appointment	August 26, 2025	Date of Birth	July 03, 1976
Name of Director	Mr. Mehul Rasiklal Patel														
Designation	Non - Executive, Independent Director														
DIN	07607140														
Nationality	Indian														
Qualification	Bachelor's Degree in Commerce														
Date of Appointment	August 26, 2025														
Date of Birth	July 03, 1976														
2.	Nature of Expertise in Specific Functional Areas: He has more than 10 years of experience of working with Banking sector in a Senior profile.														
3.	Disclosure of Relationships between directors inter-se: None														
4.	Names of Listed entities in which the person also holds the directorship: None														
	The Membership of Committees of the board: None														
	Names of Listed entities from which the person has resigned in the past three years: None														
5.	Shareholding of director in the listed entity including shareholding as a beneficial owner: None														
6.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirement Mr. Mehul Rasiklal Patel fulfils the conditions specified in the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16 (1)(b) of the Listing Regulations for his appointment as an Independent Director of the Company. He is independent of the management and possesses appropriate skills, experience and knowledge.														
7.	No. of Board Meeting attended during the year None														
8.	Justification for appointment The Board of Directors of the Company is of the opinion that Mr. Mehul Rasiklal Patel is a person of integrity and considering his qualifications, extensive knowledge and experience, therefore, the appointment of Mr. Mehul Rasiklal Patel is in the interest of the Company														
9.	Remuneration last drawn from Company and Stock Options granted, if any No Sitting fees have been paid to Mr. Mehul Rasiklal Patel. Further, being an Independent Director, Mr. Mehul Rasiklal Patel is not entitled to Stock Options.														
10.	Terms and Conditions of appointment including remuneration sought to be paid Mr. Mehul Rasiklal Patel shall be appointed as an Independent Director, not liable to retire by rotation, for a period of five (5) years to hold office from August 26, 2025 to August 25, 2030 (both days inclusive). He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to a fixed remuneration as may be approved by the Board and/or duly authorised committee.														

DIRECTORS' REPORT

Dear Members,

Your Board of Directors ("Board") present the Fifteenth (15th) Annual Report of Dangee Dums Limited ("the Company") along with the Audited Financial Statements and the Auditor's Report for the financial year ended March 31, 2025.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY:

The Audited Financial Statements of your Company as on March 31, 2025, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

(Rs. in Lakh except EPS)

FINANCIAL RESULTS	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations	2683.60	2492.62
Other Income	59.94	137.76
Total Income (A)	2743.54	2630.38
Total Expenditure (Excluding Finance costs and Depreciation and Amortization Expense)	2194.04	2016.31
Finance costs	177.92	256.48
Depreciation and Amortization Expense	456.15	482.77
Total Expense (B)	2828.10	2755.56
Profit/(loss) before Tax (A-B) (C)	(84.56)	(125.18)
Total tax expense (Including Deferred tax)	(32.39)	(37.14)
Profit/ (loss) for the year (D)	(52.17)	(88.04)
Total comprehensive Income	(49.60)	(85.04)
EPS (Basic)	(0.03)	(0.06)
EPS (Diluted)	(0.03)	(0.06)

2. SHARE CAPITAL :

During the year under review, there was no change in the Authorized share Capital, Issued, Subscribed and Paid-up Share Capital of the Company.

The Authorized Share Capital for the year ended on March 31, 2025 is **Rs.16,00,00,000/-** divided into 16,00,00,000 equity shares of Re. 1/- each. The Issued, Subscribed and Paid-up share capital of the Company for the year ended on March 31, 2025 is **Rs. 15,39,75,000/-** divided into 15,39,75,000/- equity shares of Re. 1/- each.

Particulars	As on 31-03-2025
Authorized Share Capital	16,00,00,000
Paid up share capital	15,39,75,000
Issued share capital	15,39,75,000
Subscribed share capital	15,39,75,000

(A) Status of dematerialisation of shares :

The members are aware that the Company's equity shares are compulsorily tradable in electronic form. As on March 31, 2025, the Company's paid-up capital represents a total of 15,39,75,000 shares of Re. 1/- each. Out of these, 15,39,74,840 shares of Re. 1/- each are held in dematerialized form, while 160 shares of Re. 1/- each remain in physical form.

(B) Status of issue of shares:

Your Company has not issued any equity shares with differential rights, sweat equity shares, employee stock options and did not purchase its own shares. Hence there is no information to be provided as required under Rule 4(4), Rule 8(13), Rule 12(9) and Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 and Section 62 of the companies Act, 2013 respectively.

3. DIVIDEND :

During the year, your Company has incurred loss and therefore do not recommend any dividend for the year ended March 31, 2025.

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

Since there was no unpaid / unclaimed dividend, therefore, provisions of Section 125 of the Companies Act, 2013 do not apply.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY :

During the year under review, there is no change in the nature of business of the Company.

6. TRANSFER TO RESERVES :

In accordance to the provisions of Section 134(3)(j) of the Companies Act, 2013, (hereinafter "the Act") the Company has not proposed any amount to transfer to the General Reserves of the Company for the financial year ended on March 31, 2025.

7. MANAGEMENT DISCUSSION AND ANALYSIS :

The Management Discussion and Analysis for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report ("**Annexure - A**").

8. SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES :

During the year under review, your Company has no subsidiaries, joint ventures or associate companies.

9. PUBLIC DEPOSIT :

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

10. PARTICULARS OF LOAN, GUARANTEES OR INVESTMENT MADE UNDER SECTION 186 :

The details of the loans, guarantees and investments are provided in the notes to the audited financial statements annexed with the Annual Report.

11. CORPORATE GOVERNANCE :

Your Company has designed the corporate governance structure to ensure compliance with laws and regulations in true letter and spirit.

The Corporate Governance Report for the year under review, as stipulated under Regulation 27 of SEBI (LODR) Regulations 2015 is given as "**Annexure-B**" to this report.

12. DIVIDEND DISTRIBUTION :

In accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016, the Company is not required to prepare Dividend Distribution policy.

13. ANNUAL RETURN :

Pursuant to the provisions of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Annual Return of the Company for the year ended on March 31, 2025 is available on the website of the Company at www.dangeedums.com.

14. DIRECTORS & KEY MANAGEMENT PERSONNEL :**A. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNELS (KMPS) DURING THE YEAR ENDED MARCH 31 2025:**

During the year under review, there was no change in the composition of the Board of Directors and Key Managerial Personnel of the Company.

B. CHANGES IN THE BOARD AFTER THE END OF THE FINANCIAL YEAR UNDER REVIEW:**▪ Resignation:**

Mr. Pratik Shah (DIN : 08958012) has tendered his resignation from the position of Non-Executive, Independent Directors of the Company with effect from August 26, 2025 due to pre-occupation and other professional commitments.

▪ Appointment:

Mr. Mehul Rasiklal Patel (DIN : 07607140) has been appointed as an Additional Director under the category of Non - Executive, Independent Director of the Company effective from August 26, 2025. The said appointment is subject to the approval of the Members and necessary resolutions in this regard have been included in the Notice of the AGM.

C. KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the following are the Key Managerial Personnel of the Company:

1. Mr. Nikul Jagdishchandra Patel, Managing Director;
2. Mr. Ketan Jagdishchandra Patel, Chief Financial Officer;
3. Ms. Twinkle Chheda, Company Secretary and Compliance Officer.

D. COMPOSITION OF THE BOARD :

The Composition of the Board is in conformity with Regulation 17 of the Listing Regulation read with Section 149 of the Act with an optimum combination of Executive, Non-Executive and Independent Directors.

Our Board comprised of 6 (Six) Directors, including Executive, Non-Executive and Independent Directors, all of whom bring extensive industry expertise and knowledge.

Sr. No.	DIN	Name of Directors	Category	Designation
1	01339858	Nikul Jagdishchandra Patel	Executive Director	Managing Director
2	02017816	Foram Nikul Patel	Non-Executive	Non - Independent Director
3	07408398	Ketan Jagdishchandra Patel	Non-Executive	Non - Independent Director
4	08958012	Pratik Ashvinbhai Shah*	Non-Executive	Independent Director
5	05334794	Suchit Kandarp Amin	Non-Executive	Independent Director
6	09796668	Atulkumar Chandrakantbhai Patel	Non-Executive	Independent Director
7	07607140	Mehul Rasiklal Patel**	Non-Executive	Independent Director

** Mr. Pratik Shah (DIN : 08958012) has tendered his resignation from the position of Non-Executive, Independent Directors of the Company with effect from August 26, 2025.*

*** Mr. Mehul Rasiklal Patel (DIN : 07607140) has been appointed as an Additional Director under the category of Non-Executive, Independent Director of the Company effective from August 26, 2025.*

Detailed profiles of each Director are available on the Company's official website at the provided web link: https://www.dangeedums.com/pub/media/gz/investor/images/OUR_DIRECTORS.pdf

E. MEETINGS OF THE BOARD :

For the Financial Year 2024-25, the Board of Directors held a total of seven (7) meetings. The specific dates on which the meetings were held are May 28, 2024, July 24, 2024, August 28, 2024, October 14, 2024, November 13, 2024, January 18, 2025 and February 12, 2025.

These meetings ensured that the board fulfilled its duties and responsibilities throughout the year.

F. RETIREMENT BY ROTATION AND SUBSEQUENT RE-APPOINTMENT:

In Accordance with the provisions of Section 152 of the Companies Act read with provisions contained in the Articles of Association of the Company, Mr. Ketan Jagadishchandra Patel (DIN : 07408398) is liable to retire by rotation at the ensuing Annual General Meeting of the Company and being eligible has offered his candidature for re-appointment. As per the provisions of the Act, the Independent Directors are not liable to retire by rotation.

Brief resume, nature of expertise, disclosure of relationship between directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed/re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard-2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing Annual General Meeting.

G. DECLARATION FROM INDEPENDENT DIRECTOR:

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Act and Regulations 16(1) (b) and 25(8) of the SEBI Listing Regulations, that he meets the criteria of independence as laid out in Section 149(6) of the Act and Regulations 16(1) (b) of the SEBI Listing Regulations.

In the opinion of the Board, all Independent Directors possess the requisite qualifications, experience, and expertise and uphold high standards of integrity necessary to discharge their duties with objective, independent judgment, free from any external influence. The Independent Directors embodies a diverse array of key skills, expertise and core competencies. Furthermore, the Independent Directors have registered their names in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, in compliance with Section 150 of the Companies Act and Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

H. INDEPENDENT DIRECTORS' MEETING:

During the year under review the Independent Directors duly met on March 11, 2025 without the attendance of Non-Independent Directors and members of the management and the quorum was present throughout the meeting. Pursuant to the provisions as specified in Schedule IV of the Companies Act, 2013, the Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole along with the performance of the Chairman of the Company, taking into account the views of Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

I. DIRECTOR(S) DISCLOSURE:

Based on the declarations and confirmations received from the Directors, none of the Directors of the Company are disqualified from being appointed/ continuing as Directors of the Company.

15. COMMITTEES OF THE BOARD :

During the year under review, the Company had three (3) Committees of the Board. Details regarding the composition, charters and meetings held for these committees are provided in the Corporate Governance Report, which forms part of this Annual Report.

- a) Audit Committee
- b) Nomination and Remuneration Committee and
- c) Stakeholders Relationship Committee

The details of Composition of the above-mentioned Committees are also available on the Company's website https://www.dangeedums.com/pub/media/gz/investor/images/Board_Committees_3.pdf

16. POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION :

In accordance with Section 178 of the Act with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Nomination and Remuneration Committee ("NRC"), details of which has been disclosed in the Corporate Governance Report forming part of this Annual Report and your Company has also formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration of Directors, Key Managerial Personnel and other employees.

We affirm that the remuneration paid to the Directors is as per the terms laid out in the Remuneration Policy of the Company.

The details of the Policy is available on the Company's website https://www.dangeedums.com/pub/media/gz/investor/images/9._NOMINATION_AND_REMUNERATION_POLICY.pdf

17. COMPLIANCE OFFICER :

Ms. Twinkle Chheda is the Compliance Officer of the Company.

18. VIGIL MECHANISM :

The Company has adopted a Whistle Blower Policy pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to provide Directors and employees an avenue to lodge Complaints, in line with the commitment of Company to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle-blowing in good faith.

The purpose of this policy is to provide a framework to protect employees wishing to raise a concern about serious irregularities within the Company. It is affirmed that no personnel of the Company have been denied to access to the Chairman of Audit Committee.

The following is a summary of Protected Disclosures received and disposed off during the year 2024-25:

No. of Protected Disclosures received : NIL

No of Protected Disclosures disposed off : NIL

The details of the policy have been disclosed in the Corporate Governance Report, which forms a part of the Annual Report and is also available on https://www.dangeedums.com/pub/media/gz/investor/images/1._VIGIL_MECHANISM-WHISTLE_BLOWER_POLICY.pdf

19. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT :

In terms of Regulation 39 of the Listing Regulations, none of the shares of the Company lying in the suspense account.

20. STATEMENT ON FORMAL ANNUAL EVALUATION OF BOARD :

The Board of Directors remains committed to upholding the highest standards of corporate governance. In line with this commitment, an annual evaluation of the Board's performance is undertaken to ensure its continued effectiveness in fulfilling its duties towards the Company and its stakeholders. This evaluation involves a structured and comprehensive review of the Board's composition, structure and overall performance. Key aspects assessed include the composition and functioning of the Board and its committees, the diversity of experience and competencies, the discharge of specific duties and responsibilities, the quality of contributions during meetings and otherwise, the exercise of independent judgment, and adherence to sound governance practices. The insights gained from this evaluation inform actionable steps aimed at enhancing the Board's effectiveness and ensuring it continues to serve the best interests of the Company and its stakeholders.

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

There are no subsequent events between the end of the financial year and the date of this report which have a material impact on the financial of the Company.

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE :

During the year under review, there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concerns status and Company's operations in future.

23. PARTICULARS OF CONTRACTS/ ARRANGEMENTS WITH RELATED PARTIES :

During the year under review, all contracts, arrangements, or transactions entered into by the Company with related parties were conducted in the ordinary course of business and on an arm's length basis. There were no materially significant Related Party Transactions (RPTs) that required shareholders' approval under Regulation 23 of the Listing Regulations. Additionally, there were no RPTs with the Company's Promoters, Directors, Key Managerial Personnel, or other designated persons that could potentially conflict with the interests of the Company at large.

For related party transactions that are repetitive in nature and occur in the ordinary course of business on an arm's length basis, prior omnibus approval was obtained. Details of these transactions, pursuant to each omnibus approval granted, were reviewed quarterly by the Audit Committee. The particulars of Contracts or Arrangements made with related parties, as required under section 134(3)(h), are disclosed in the prescribed form (Form AOC-2), which is attached to this Report as "Annexure - F".

In compliance with the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has framed a policy on dealing with RPTs. This policy ensures proper reporting, approval, and disclosure processes for all transactions with related parties. The policy can be accessed on the Company's website at https://www.dangeedums.com/pub/media/gz/investor/images/Policy_on_materiality_of_RPT_and_dealing_with_RPT.pdf

24. AUDITORS :**A. STATUTORY AUDITORS :**

M/s. J. T. Shah & Co., Chartered Accountants, (Firm Registration No. 109616W), have been appointed as Statutory Audi-

tors of the Company for a second tenure of 5 years i.e from conclusion of 12th Annual General Meeting held on 28th September, 2022 till the conclusion of the 17th Annual General Meeting of the Company to be held in the year 2027 at such remuneration as may be decided by the Board of Directors of the Company. Pursuant to the amendments of Section 139 of the Companies Act, 2013 by the Companies Amendment Act, 2017 notified on May 7, 2018, the requirement of ratification of their appointment by the Members has been withdrawn.

The Notes to the financial statements referred in the Auditors Report are self-explanatory. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report and therefore do not call for any comments under Section 134 of the Companies Act, 2013. During the year under review, the Auditors have not reported any fraud under Section 143(12) of the Act.

B. SECRETARIAL AUDITOR :

The Board of Directors, at their meeting held on May 05, 2025, had appointed M/s. Vishwas Sharma and Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for the financial year 2024-25 to fill the casual vacancy arising out of resignation of M/s. Khandelwal Devesh and Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company. In accordance with the provisions of Section 204 of the Act and Regulation 24A of the SEBI Listing Regulations, M/s. Vishwas Sharma and Associates conducted the secretarial audit for the financial year ended March 31 2025. The Report of the Secretarial Audit is annexed herewith as **"Annexure- C"**. The Report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

In accordance with the amended provisions of Regulation 24A of the SEBI Listing Regulations and based on the recommendation of the Audit Committee, the Board of Directors, at their meeting held on August 26 2025, have approved and recommended for the Members' approval, the appointment of M/s. SJV & Associates, a Peer Reviewed Practicing Company Secretary, having ICSI Membership No.13510 and Peer Review No. 1282/2021 as the Secretarial Auditor of the Company for term of 5 (five) consecutive years to hold office from the Financial Year 2025-2026 to Financial Year 2029-2030.

C. INTERNAL AUDITOR :

Pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, the Company has appointed M/s. Barkha Deshmukh & Associates, Company Secretaries as the Internal Auditor of the Company effective from August 30, 2022. She had resigned from the position of Internal Auditor of the Company due to personal reasons with the effect from August 26, 2025.

The Board of Directors of the Company in their meeting held on August 26, 2025 has approved the appointment of Mr. Mohit Trivedi as an Internal Auditor of the Company.

D. COST AUDITORS :

In terms of the provisions of Section 148 of the Act, the appointment of the Cost Auditors does not apply to the Company.

E. REPORTING OF FRAUDS BY AUDITORS :

During the year under review, the Statutory Auditors, Internal Auditors and Secretarial Auditor have not reported any instances of fraud committed against your Company by its officers or employees to the Audit Committee or the Board, under Section 143 (12) of the Act.

25. CORPORATE SOCIAL RESPONSIBILITY (CSR) :

The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

Your Company is continuously striving towards conservation of energy across all its units. 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, as amended from time to time is annexed to this Report as **"Annexure E"**.

27. STATEMENT REGARDING THE DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY :

The Company has not developed and implemented any risk management policy as the risk threatening the business activity carried out by the Company during the year are minimal.

28. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE :

As per the requirement of Section - 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment. The said Committee shall hold office for a period not exceeding 3 (three) years. The Board in their meeting held on May 28, 2024 has re-constitute the Internal Complaints Committee due to expiry of the said term as under:

Sr. No.	Name of Member	Designation
1.	Mrs. Foram Nikul Patel	Presiding Officer
2.	Mr. Ketan Jagdishchandra Patel	Member
3.	Mrs. Dhara Jagdishchandra Patel	Member
4.	Mrs. Disha Patel	External Member

Your directors declared and confirm that, during the year under review, there is no case filed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. ADEQUACY OF INTERNAL FINANCIAL CONTROL :

The Company has in place adequate internal financial controls with reference to financial statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

30. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Section 134(5) of the Act, the Directors of your Company, to the best of their knowledge and ability and based upon representations from the Management, hereby confirm that:

- In the preparation of the Annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- They have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period under review.
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- They have prepared the annual accounts on a going concern basis.
- They had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. REGISTRAR AND SHARE TRANSFER AGENT :

Your Company has appointed M/s. Bigshare Services Private Limited as its Registrar and Share Transfer Agent.

32. MATERIAL DEVELOPMENTS IN HUMAN RESOURCE:

Our Company considers its Human Resources as the key to achieving its objectives. We strongly believe that a thoughtfully designed Human Resource Management strategy—aligned with our organizational goals and the aspirations of our employees—can greatly enhance our business performance.

Our teams are at the heart of everything we do. We have embraced a culture of excellence and meritocracy to nurture our people. By carefully selecting the right talent, providing comprehensive training, and instilling a shared sense of purpose,

we cultivate a high-performing workforce dedicated to delivering exceptional service to our customers. Our aim is to achieve advanced flexibility, innovation, competitive advantage and improved business performance. The employees are sufficiently empowered and such a work environment motivate them to achieve higher levels of performance. We value and celebrate the dedication and passion of our team members, recognizing them as the true strength of our organization.

33. INSOLVENCY AND BANKRUPTCY CODE :

During the Financial year ended on March 31, 2025, there is no application made or any proceeding pending under the Insolvency and Bankruptcy code, 2016.

34. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF :

Not applicable during the year under review.

35. LISTING :

The Trading Equity Shares of the Company are listed on National Stock Exchange. The ISIN of the Company is **INE688Y01022**. The Company has paid the Annual Listing fees for the year 2025-26.

36. SECRETARIAL STANDARDS :

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

37. WEB ADDRESS OF ANNUAL RETURN :

Pursuant to Section 92(3) and Section 134 (3) (a), web address of the annual return as on March 31, 2025 in form MGT-7 is <https://www.dangeedums.com/investor-center?detail=disclosure-under-regulation-46-2-of-sebi-lodr-regulations>.

38. OTHER DISCLOSURES / REPORTING :

The Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to these items during the year under review:

- a) Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOPs referred to in this Report.
- d) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

39. ACKNOWLEDGEMENT :

The Board take this opportunity to express their sincere appreciation to the shareholders, customers, bankers, suppliers, and other business associates for their excellent support and cooperation throughout the year.

The Board also acknowledges with deep appreciation the continued guidance and assistance extended by the Central and State Governments, Stock Exchanges, SEBI, RBI, and other regulatory authorities.

The Board place on record their heartfelt appreciation for the dedication, commitment and hard work of employees at all levels. Their enthusiasm and relentless efforts have been instrumental in enabling the Company to navigate challenging times with resilience.

The Board also appreciates the support and cooperation received from suppliers, distributors, retailers, vendors, and other associates. The Company views them as partners in its progress and endeavors to build and nurture strong links based on mutual benefits, respect, and cooperation, consistent with consumer interests.

The Board extend its gratitude to all shareholders, clients, vendors, banking partners, government and regulatory bodies, and stock exchanges for their consistent support and encouragement.

Date: August 26, 2025

Place: Ahmedabad

By the order of the Board,

For, Dangee Dums Limited

Registered office:

4/A, Ketan Society, Near Sardar Patel Colony,
Naranpura, Ahmedabad-380014, Gujarat, India

Nikul Jagdishchandra Patel

Chairman & Managing Director

(DIN: 01339858)

ANNEXURE-“A”

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**[Pursuant to Regulation 34 read with Part B Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]****ECONOMIC OVERVIEW :****A) Global Economy Overview :**

In 2024, the global economy continued to navigate a complex and evolving macroeconomic environment, achieving an estimated growth rate of 2.9%, reflecting modest improvement from 2.5% in 2023.

According to the International Monetary Fund (IMF), advanced economies are projected to grow at 1.7% in 2024, up from 1.5% in the previous year, driven by resilient consumer demand and gradual easing of inflation. In contrast, emerging markets and developing economies are expected to expand at a rate of 4.2%, supported by domestic consumption, public investment, and stronger external demand.

The global bakery products market size was valued at USD 480.23 billion in 2024. The market is projected to grow from USD 504.78 billion in 2025 to USD 731.69 billion by 2032, growing at a CAGR of 5.45% during the forecast period. Growth is driven by increased consumer preference for convenience foods, rising health consciousness and innovation in baked goods. Europe maintained its leading position with a market share of 32.83%, while the United States is projected to reach USD 148.98 billion by 2032, fueled by sustained consumption of bread, cakes, and pastries.

India, one of the fastest-growing major economies, is expected to grow at 6.8% in 2024, supporting increased demand for packaged and ready-to-eat food products. China, while facing structural challenges in its property sector and trade environment, is still forecasted to grow at 4.6%, contributing significantly to FMCG sector growth through its vast urban consumer base.

Globally, inflation is expected to ease—falling from 6.8% in 2023 to 5.9% in 2024, and further to 4.5% in 2025. In advanced economies, inflation is projected to drop to 2.6%, aided by tight monetary policy. This disinflationary trend helps stabilize raw material and logistics costs, which is critical for margin management in the FMCG and bakery industries.

B) Indian Economy Overview :

India has maintained its position as the fastest-growing major economy in the world and is steadily moving towards becoming the third-largest economy globally. This growth trajectory is backed by a robust democratic foundation, strategic policy reforms and increasing global investor confidence. As India aims to clinch the third spot in terms of GDP, the consumer market is projected to become the third-largest in the world by 2027. Within this transformative environment, the Fast-Moving Consumer Goods (FMCG) sector continues to play a pivotal role in shaping consumption patterns and driving domestic demand.

The Indian bakery market size reached USD 13.8 Billion in 2024. Looking forward, IMARC Group expects the market to reach USD 31.5 Billion by 2033, exhibiting a growth rate (CAGR) of 9.12% during 2025-2033. This growth is driven by changing consumer preferences, rising disposable incomes and an increasing inclination toward ready-to-eat and convenient food options. Factors such as the growing influence of Western food habits, expanding retail and e-commerce infrastructure, and the rising popularity of cakes and bakery products on special occasions are contributing significantly to market expansion. The growing population is resulting in the increasing demand for bakery food products in India. This represents one of the key factors positively influencing the market. The market is also witnessing a shift towards health-conscious consumption, prompting manufacturers to introduce whole grain, sugar-free, and high-protein variants. Increased investments in research and development (R&D) are helping companies align product innovation with evolving consumer expectations.

India's bakery exports are also on an upward trajectory, growing from USD 346.7 million in FY2019 to USD 557.6 million in FY2024, registering a CAGR of approximately 10%. This highlights the sector's increasing contribution to international markets and underscores its potential for global competitiveness.

Urban India currently accounts for approximately two-thirds of overall bakery consumption. However, rural markets are emerging as new frontiers of growth, backed by rising disposable incomes, better retail penetration, and accelerated digital adoption. Government initiatives to support the food processing sector, along with favorable policy reforms, are enhancing rural connectivity and facilitating broader market access.

Digital transformation is playing a critical role in shaping the future of the bakery industry. The rapid adoption of e-commerce and quick commerce platforms is reshaping consumer engagement and driving convenience-led consumption. These platforms have become essential distribution channels, especially in urban and semi-urban areas.

INDUSTRY STRUCTURE AND DEVELOPMENTS :

The cake manufacturing industry is undergoing robust growth, propelled by shifting consumer preferences, rising disposable incomes, and rapid urbanization. As lifestyles become increasingly fast-paced, demand for convenient, high-quality bakery products—especially cakes—has surged significantly. The industry features a dynamic blend of large multinational corporations and niche artisan bakeries, resulting in a competitive and diversified market environment.

Innovation remains a cornerstone of this growth, with companies introducing health-conscious alternatives, exotic flavors, and premium offerings to cater to evolving consumer tastes. Technological advancements in manufacturing and automation have further enhanced operational efficiency, product consistency, and scalability. Additionally, the expansion of robust distribution networks—both traditional and digital—has improved market penetration and customer access.

The COVID-19 pandemic has accelerated digital transformation, leading to a notable increase in online sales and home delivery services. This shift in consumer buying behavior has encouraged companies to strengthen their e-commerce presence and digital engagement strategies. At the same time, the regulatory landscape is becoming more stringent, particularly around food safety, labeling, and quality control. Compliance with these evolving norms is essential for sustained growth and consumer trust.

During the past financial year, our company strategically positioned itself to leverage emerging opportunities within the sector. We focused on innovation, quality enhancement, and customer-centricity as core pillars of our operational and growth strategy. Key initiatives included: Investment in advanced manufacturing facilities to boost production capacity while ensuring the highest standards of hygiene and safety; Diversification of our product portfolio with the launch of new flavors and formats, tailored to a wide range of consumer preferences; Strengthening of customer engagement through targeted marketing campaigns and digital touch points.

OPPORTUNITIES AND THREATS :

The bakery, confectionery, and ice cream products industry continues to evolve in 2025, driven by changing consumer preferences, health consciousness, and sustainability trends. There's rising demand for healthier indulgences like low-calorie, gluten-free, vegan, and protein-rich products, opening new innovation avenues. Eco-friendly packaging and ethical sourcing are becoming essential for brand loyalty. Technological advancements, especially AI-driven personalization, and growing interest in premium, artisan and experiential products are further fueling growth. Strategic tie-ups with food-tech startups and the rise of food tourism also present exciting opportunities.

At the same time, the industry faces several challenges. Climate change is affecting raw material availability and prices, while alternative ingredient innovations are disrupting traditional product lines. Increasing cyber security threats, stricter regulatory norms on sugar and additives, and growing preference for local or homemade products add pressure. Additionally, intense competition and market saturation in urban areas demand continuous innovation and differentiation.

This analysis aims to highlight the key opportunities and threats faced by companies such as :

A) Opportunities :

- Strong brand name and image
- Growing consumer demand for baked and confectionery products
- Innovation and Product Development

- Urbanization and Changing Lifestyles
- Expansion of e-commerce and digital platforms
- Rising demand for health-conscious indulgent products
- AI and data-driven personalized offerings

B) Threats :

- Cybersecurity threats in e-commerce and supply chain systems
- Climate change causing raw material volatility and price surges
- Market saturation
- Stricter government regulations
- Supply Chain Disruptions
- Consumer preference shift towards local/home-based alternatives
- Economic Fluctuations

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE :

Our Company has become a household name in Gujarat when it comes to Cakes and other Bakery products. The brand has found its niche in democratizing consumption of high quality cakes and pastries. We have a single segment i.e. Manufacturing and Trading of Bakery & Confectionery Products. The Comparative performance of the Company has been detailed in the financial Statements for Financial Year 2024-25.

OUTLOOK :

Global and Domestic Outlook :

The global bakery products market continued its upward trajectory in FY 2024–25, driven by evolving consumer preferences, increased health awareness, and rising demand for convenience food. Valued at over USD 500 billion, the global bakery sector is expected to grow at a CAGR of 4–6% over the next five years. The industry is witnessing a marked shift towards healthier offerings, such as gluten-free, multigrain, and organic bakery items, with strong traction across North America, Europe and parts of Asia-Pacific.

On the domestic front, the Indian bakery industry continues to be one of the fastest-growing segments within the food processing sector. With an estimated market size exceeding INR 60,000 crore, the industry is projected to grow at a CAGR of 8–10%, outpacing global trends due to India's large young population and growing middle class. Demand for premium, artisan and value-added bakery products such as cakes, cookies and health-based alternatives is increasing, especially in Tier I and Tier II cities.

Going forward, the industry is expected to witness continued product innovation, rising investment in automated production, and strategic collaborations to meet the evolving tastes of consumers. Rising raw material costs, compliance with food safety regulations, and supply chain disruptions pose potential risks; however, the long-term outlook remains robust, both globally and domestically.

RISKS AND CONCERNS :

In 2025, the risk landscape for the bakery and food processing sector is evolving rapidly, shaped by shifting consumer preferences, regulatory reforms, technological advancements, climate-related challenges, and global economic volatility. As the industry grows to meet rising demand for health-focused and convenience-driven products, companies like ours must remain agile and proactive. Recognizing this dynamic environment, our Company places strong emphasis on identifying, assessing, and mitigating a wide spectrum of strategic, operational, financial, and compliance-related risks to ensure sustained performance and long-term value creation.

- Stringent Regulatory Compliance
- Raw Material Price Volatility & Supply Chain Disruptions

- Supply Chain Disruptions
- Food Safety and Product Quality Risks
- Changing Consumer Preferences
- Technological Disruption & Automation Gap
- Climate Change and Environmental Impact
- Cybersecurity and Data Protection Risks
- Manpower Retention and Skill Gaps
- Economic and Demand Uncertainty

By fostering a culture of informed and monitored risk-taking, we aim to convert potential risks into opportunities, maintaining our competitive edge while safeguarding stakeholder value.

INTERNAL CONTROL SYSTEMS AND ADEQUACY :

Your Company places high importance on maintaining strong and effective internal control systems to ensure operational excellence, financial integrity, and statutory compliance. These controls are critical in safeguarding assets, ensuring the reliability of financial reporting and promoting efficient and effective business operations.

The Board of Directors has put in place a robust framework of internal financial controls, which is regularly reviewed and strengthened. These controls are designed to facilitate the orderly conduct of business, ensure accuracy in accounting records and achieve compliance with applicable laws and regulations. The Audit Committee supports the Board in overseeing the effectiveness of the internal control systems, reviewing reports, and suggesting improvements wherever necessary.

The Company leverages a comprehensive ERP system that integrates data across locations for accounting, consolidation, and management information purposes. This facilitates seamless data flow and enhances operational coordination across functions. A well-defined Risk Management Framework is in place to proactively identify, assess, and mitigate key risks. Periodic risk assessments are conducted to monitor emerging threats, and corrective actions are promptly implemented. Standard Operating Procedures (SOPs) are established for all critical processes, supported by regular employee training to ensure adherence and accountability. The Company's IT infrastructure includes advanced systems and security protocols to ensure data integrity and minimize cybersecurity threats. These are further strengthened through regular internal and external audits.

A dedicated compliance team continuously monitors regulatory changes and ensures that the Company remains compliant with domestic regulations. Training sessions and compliance updates are conducted at regular intervals to keep all stakeholders informed and aligned.

Management periodically reviews the internal control systems to ensure their alignment with strategic objectives. Real-time monitoring systems are employed to detect any operational deviations, enabling swift corrective action. To further strengthen our governance mechanisms, the Company has implemented a Whistle-Blower Policy that encourages employees to report any unethical practices or concerns anonymously and without fear of retaliation. The Company's comprehensive and dynamic internal control environment ensures the delivery of high-quality bakery and confectionery products while upholding stakeholder interests and supporting sustainable growth.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :

- The Company's Total Revenue was Rs. 2743.54 Lakhs in 2024 -25 as compared to Rs. 2630.38 Lakhs in the previous year.
- The Company's Total Expenditure was Rs. 2828.10 Lakhs in 2024 -25 as compared to Rs.2755.56 Lakhs in the previous year.
- Profit/(Loss) before Tax was Rs. (84.56) Lakhs as compared to Rs. (125.18) Lakhs in the previous year.
- The Net Profit/(Loss) after tax for the year was Rs. (52.17) Lakhs as compared to Rs. (88.04) Lakhs in the previous year.

- Total comprehensive income was Rs. 2.57 Lakhs as against Rs. 3.00 Lakhs in the previous year.
- The Cash and Cash equivalent as at 31st March, 2025 was Rs.17.53 Lakhs as against Rs. 37.54 Lakhs in the previous year.
- The detailed Financial and Operational Performance present in notes to accounts for the financial year 2024 25 which forms a part of this Annual Report.

Awards & Recognition During The Year :



MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS :

The Company believes that its intrinsic strength is its people and human capital is the greatest asset. The Company has always paid special attention to recruitment and development of all categories of staff. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operation. We focus on attracting and retaining the best possible talent. Our business model includes senior executives, professionals, and both experienced and semi-qualified staff. We also have skilled, semi-skilled, and unskilled workers. Combined with our strong management team, this has allowed us to successfully implement our growth plans.

In the past year, our Human Resources and Industrial Relations departments have made significant progress. We have successfully implemented new policies that improve employee engagement, such as offering more flexible working hours. Our training programs have been expanded to cover emerging skills, ensuring our workforce remains competitive and future-ready. We have also strengthened our diversity and inclusion initiatives, resulting in a more inclusive workplace environment.

On the industrial relations front, we have fostered stronger relationships with our labor unions through regular communication and collaboration. This has led to a smoother negotiation process and more mutually beneficial agreements.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS AND RETURN ON NET WORTH :

The key financial ratios of the Company where there has been significant change (25% or more) and change in Return on Net Worth are summarized below along with detailed explanation:

Particulars	Unit	F.Y. 2024-25	F.Y. 2023-24	% of Change	Detailed Explanation, if there is any significant change i.e. 25% or more.
Debtor Turnover Ratio	Times	3.13	2.66	(17.59%)	-
Inventory Turnover Ratio	Times	14.31	13.68	(4.55%)	-
Interest Coverage Ratio	Times	0.52	0.51	1.96	-
Current Ratio	Times	0.43	0.26	67.06%	The ratio has improved due to effective working capital management.
Debt Equity Ratio	Times	0.14	0.51	71.94%	The ratio has improved due to repayment of debts.
Operating Profit Margin	%	3.48	5.27	(33.96)	-
Net Profit Margin	%	(1.94)	(3.53)	44.96%	The ratio has improved due to reduction in losses.
Return on Networth	%	(0.05)	(0.07)	(30.32%)	The ratio has increased due to decrease in profitability.

Date: August 26, 2025
Place: Ahmedabad

By the order of the Board,
For, Dangee Dums Limited

Nikul Jagdishchandra Patel
Chairman & Managing Director
(DIN: 01339858)

ANNEXURE -“B” TO THE DIRECTOR’S REPORT

CORPORATE GOVERNANCE REPORT :

1. A BRIEF STATEMENT ON COMPANY’S PHILOSOPHY ON CODE OF GOVERNANCE:

At Dangee Dums Limited, corporate governance is not merely a compliance obligation but it is a key part of how we run our business. Our governance philosophy is built on four core values: transparency, accountability, integrity and ethical conduct, which guide our operations and interactions with all stakeholders — customers, employees, investors, suppliers, regulators, and the wider community. We believe that strong corporate governance improves performance, reduces risk, builds investor trust, and enhances our brand image. Our goal is not just to meet legal requirements but to create a fair, responsible and ethical culture across the organization.

The Company follows prescribed Corporate Governance practices as per the Listing Regulations and is dedicated to adopting emerging best practices in the country. Our corporate governance philosophy is reinforced by the adoption of the Code of Conduct, Whistle Blower Policy, and Code for Prohibition of Insider Trading, among other policies.

We comply with the requirements stipulated under Regulations 17 to 27, read with Schedule V and clauses (b) to (i) of Regulation 46(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). In addition, we have adopted internal policies such as the Code of Conduct, Whistle Blower Policy, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Insider Trading Policy, which collectively foster a transparent and ethical work environment. Our comprehensive code of governance promotes responsible and ethical behavior, aligns with our company's values and goals, and supports long-term success and stability. By adhering to these principles, we demonstrate our commitment to responsible and sustainable practices, fostering trust with stakeholders and contributing to our long-term success and stability.

Furthermore, we strive to create a governance environment that encourages openness, responsiveness, and employee awareness, thereby enabling informed decision-making at all levels. Our employees are regularly sensitized about ethics, compliance and the importance of whistle-blowing and internal reporting.

As we move forward, Dangee Dums Limited remains committed to continuously enhancing its corporate governance framework in line with emerging best practices and evolving stakeholder expectations. This proactive and inclusive approach helps us maintain stakeholder trust, ensure resilience, and sustain long-term business growth.

2. BOARD OF DIRECTORS:

The Board plays a key role in ensuring that management acts in the best interests of both shareholders and other stakeholders, both in the short term and the long run. The Board of Directors holds the overall responsibility for ensuring that the company is managed effectively. They guide the company’s long-term strategy, oversee its operations and performance, and make sure strong corporate governance practices are followed.

(A) COMPOSITION AND CATEGORY OF DIRECTORS :

The Board of Directors of your Company consists of an optimum combination of Executive and Non-Executive Directors (including Independent Directors), which is in conformity with the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board is made up of professionals from diverse backgrounds, which helps in effective leadership and better decision-making, driving the Company towards greater success.

The Board regularly reviews its composition and size to ensure it remains effective. With their professional experience and corporate expertise, the Board members make valuable contributions that improve the quality of the Company’s decisions.

The Board of Directors of the Company comprised of 6 (Six) Members. The names and categories of the Directors on the Board are given herein below :

Sr. No.	DIN	Name of Directors	Category	Designation
1	01339858	Nikul Jagdishchandra Patel	Executive Director	Managing Director
2	02017816	Foram Nikul Patel	Non-Executive	Non - Independent Director
3	07408398	Ketan Jagdishchandra Patel	Non-Executive	Non - Independent Director
4	08958012	Pratik Ashvinbhai Shah*	Non-Executive	Independent Director
5	05334794	Suchit Kandarp Amin	Non-Executive	Independent Director
6	09796668	Atulkumar Chandrakantbhai Patel	Non-Executive	Independent Director
7	07607140	Mehul Rasiklal Patel**	Non-Executive	Independent Director

* Mr. Pratik Shah (DIN : 08958012) has tendered his resignation from the position of Non-Executive, Independent Directors of the Company with effect from August 26, 2025.

** Mr. Mehul Rasiklal Patel (DIN : 07607140) has been appointed as an Additional Director under the category of Non - Executive, Independent Director of the Company effective from August 26, 2025.

During F.Y. 2024-25, none of the Directors on the Board hold directorships in more than 10 public companies (as specified in Section 165 of the Companies Act, 2013) or serve as an Independent Director in more than 7 listed companies or more than 3 listed companies, if they are a Whole-Time Director in any listed company (as specified in Regulation 17A of SEBI LODR). Additionally, no Director acted as Member in more than ten committees or as Chairperson in more than five committees across all listed entities where they serve as a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1) (b) of SEBI Listing Regulations. The Directors have made the necessary disclosures about their Committee positions in other public companies as of March 31, 2025.

(B) NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS HELD AND DATES ON WHICH HELD ALONG WITH ATTENDANCE OF EACH DIRECTOR AT THE MEETING OF THE BOARD OF DIRECTORS AND THE LAST ANNUAL GENERAL MEETING :

The Board meets at least once a quarter to review the quarterly financial results and other agenda items. Additional meetings are convened as and when necessary to ensure timely decision-making. Committees of the Board usually meet on the day of the formal Board meeting, or whenever the need arises for transacting business. The recommendations made by the Committees are placed before the Board for its consideration and approval. During the year under review, all recommendations made by the Committees were unanimously approved by the Board.

During the year under review, the Board of the Company met 7 (seven) times. These were held on May 28, 2024, July 24, 2024, August 28, 2024, October 14, 2024, November 13, 2024, January 18, 2025 and February 12, 2025. The gap between any two Board meetings during the year under review did not exceed one hundred and twenty days (120 days). The necessary quorum was present for all the meetings held during the Financial Year 2024-25.

The following are the details of attendance of each director at the meetings of the board of Director held during the Financial year 2024-25 and the last Annual General Meeting along with the dates on which it was held is as under :

Meetings of the Board	Nikul Jagdishchandra Patel	Foram Nikul Patel	Ketan Jagdishchandra Patel	Atulkumar Chandrakantbhai Patel	Suchit Kandarp Amin	Pratik Ashvinbhai Shah
Held during the tenure						
May 28, 2024	YES	YES	YES	YES	YES	YES
July 24, 2024	YES	YES	YES	YES	YES	YES
August 28, 2024,	YES	YES	YES	YES	YES	YES
October 14, 2024	YES	YES	YES	YES	YES	YES
November 13, 2024	YES	YES	YES	YES	YES	YES

January 18, 2025	YES	YES	YES	YES	YES	YES
February 12, 2025	YES	YES	YES	YES	YES	YES
Number of Board Meetings attended	7/7	7/7	7/7	7/7	7/7	7/7
14 th AGM dated September 26, 2024	YES	YES	YES	YES	NO	YES

MEETING OF THE INDEPENDENT DIRECTORS :

Pursuant to Schedule IV of the Act, the Independent Directors met on March 11, 2025 without the presence of Non-Independent Directors and Members of the Management. The meeting of the Independent Directors was chaired by Atulkumar Chandrakantbhai Patel Chairperson. The Independent Directors, inter alia, evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairperson of the Board taking into account views of Executive and Non-Executive Directors and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the management of the Company and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

(C) NUMBER OF OTHER BOARD OF DIRECTORS OR COMMITTEES IN WHICH A DIRECTORS IS A MEMBER OR CHAIRPERSON AS ON MARCH 31, 2025 :

Name of Director	Category of Director	No. of other directorship in Listed Entity	No. of Membership in other Board Committee*	No. of Chairmanship in other Board Committee*	Directorship in Other Listed Entities (Category of Directorship)
		Including Dangee Dums Limited			
Nikul Jagdishchandra Patel	Managing Director - Executive	2	2	2	Non - Executive, Independent Director - Archit Organosys Limited
Foram Nikul Patel	Non - Executive, Non - Independent	1	1	0	NIL
Ketan Jagdishchandra Patel	Non - Executive, Non - Independent	1	0	0	NIL
Suchit Kandarp Amin	Non - Executive, Independent	1	2	0	NIL
Pratik Ashvinbhai Shah	Non - Executive, Independent	1	2	1	NIL
Atul Chandrakantbhai Patel	Non - Executive, Independent	1	1	1	NIL

* In terms of the provisions of Regulation 26 of the SEBI Listing Regulations, Chairmanship/ Membership of Committee only includes the Audit Committee and Stakeholders Relationship Committee in other Indian Public Companies (Listed and Unlisted).

- In terms of the provisions of Regulation 26 of the SEBI Listing Regulations, total number of Directorships excludes directorships in the Company, Foreign Companies, Private Limited Companies, Companies formed under Section 25 of the erstwhile Companies Act, 1956 and under Section 8 of the Act.

(D) DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE :

Name of Director	Category of Director	Name of other Director in inter-se relationship
Nikul Jagdishchandra Patel	Managing Director - Executive	Spouse of Mrs. Foram Nikul Patel.
Foram Nikul Patel	Non - Executive, Non Independent	Spouse of Mr. Nikul Jagdishchandra Patel
Ketan Jagdishchandra Patel	Non - Executive, Non Independent	Not related to any of the Directors on the Board.
Suchit Kandarp Amin	Non - Executive, Independent	Not related to any of the Directors on the Board.
Pratik Ashvinbhai Shah	Non - Executive, Independent	Not related to any of the Directors on the Board.
Atul Chandrakantbhai Patel	Non - Executive, Independent	Not related to any of the Directors on the Board.

(E) NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS :

Name of Director	Category	Number of Shares held	% of Shareholding
Nikul Jagdishchandra Patel	Managing Director - Executive	3,19,200	0.21 %
Foram Nikul Patel	Non - Executive, Non Independent	7,15,51,525	46.47 %
Ketan Jagdishchandra Patel	Non - Executive, Non Independent	Nil	Nil
Suchit Kandarp Amin	Non - Executive, Independent	Nil	Nil
Pratik Ashvinbhai Shah	Non - Executive, Independent	Nil	Nil
Atul Chandrakantbhai Patel	Non - Executive, Independent	2415	0.00 %

(F) FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS :

As part of our corporate governance framework, familiarisation programmes are conducted for all new Directors, including Independent Directors, to equip them with a thorough understanding of their roles, rights, and responsibilities. This is facilitated through a formal Letter of Appointment, which details the terms and conditions of their engagement with the Company. To ensure a thorough understanding of the Company, Directors are encouraged to visit the Company's manufacturing units and interact with members of the Senior Management. These sessions offer insights into the Company's strategy, operations, product portfolio, market presence, Board structure and functioning, as well as matters reserved for the Board. Additionally, the programme covers key risk factors and the Company's approach to risk management. This shall bring deep understanding of the Company, its people, values and culture for Directors. This comprehensive familiarisation enables them to actively participate in overseeing the performance of the Management and contributing to strategic discussions.

The details of the familiarisation programme are available on the Company's website at: https://www.dangee-dums.com/pub/media/gz/investor/images/8_FAMILIARIZATION_POLICY_OF_INDEPENDENT_DIRECTORS.pdf

Further, based on the disclosures received from the Non-Executive Independent Directors pursuant to Regulation 25(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board affirms that all such Directors meet the criteria of independence as prescribed under the Companies Act, 2013 and the Listing Regulations and are independent of the management.

(G) CHART OR A MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS :

The Board of Directors comprises a diverse and experienced group of professionals who bring a broad spectrum of skills, expertise, and attributes, thereby ensuring effective governance and strategic oversight. The composition of the Board reflects a balanced mix of industry knowledge, functional experience, and leadership capabilities. The Nomination and Remuneration Committee (NRC) takes these aspects into account while evaluating and recommending the appointment or reappointment of Directors. The Committee ensures that the Board, as a whole, possesses the appropriate diversity of thought, background, and competencies necessary to guide the Company effectively. The following matrix highlights the key areas of expertise and core competencies represented by the Board members:

Name of Director	Nikul Jagdishchandra Patel	Foram Nikul Patel	Ketan Jagdishchandra Patel	SuchitKandarp Amin	Pratik Ashvinbhai Shah	Atul Chandrakanthbhai Patel
Leadership	•	•			•	•
Industry Knowledge	•	•	•	•	•	•
Legal & Compliance	•			•		
Finance	•	•	•	•	•	•
Operations	•	•	•			
Government / Regulatory Affairs	•	•	•	•	•	•
Human Resources	•	•		•	•	
Risk Management	•	•	•			•
Marketing & Sales	•	•				
Corporate Governance	•	•	•			•
Technology	•	•		•		•

This matrix underscores the board's collective strength in key strategic areas, ensuring a well-rounded and effective governance structure.

(H) DETAILED REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR :

Mr. Pratik Shah (DIN : 08958012) has resigned from the office of Non-Executive, Independent Director of the Company with effect from August 26, 2025 due to their pre-occupation with other personal commitments. As a result, they were unable to devote sufficient time and attention to discharge their responsibilities as Independent Directors of the Company. They have further confirmed that there are no other material reasons for their resignation, other than those stated in their respective resignation letters submitted to the Company.

3. COMMITTEE MEETINGS OF THE BOARD :

The Company has three main Committees of the Board i.e.:

- A. Audit Committee
- B. Nomination and Remuneration Committee and
- C. Stakeholders Relationship Committee

A. AUDIT COMMITTEE :**(I) BRIEF DESCRIPTION OF TERMS OF REFERENCE :**

The terms of reference of the Audit Committee satisfy the requirement of Section 177 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 as amended from time to time. The role of the Audit Committee and the information reviewed by the committee are in accordance with Part C of Schedule II of Regulation 18 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Chairman of the Committee is financially literate and all other members of the Audit Committee have accounting or related financial management expertise. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

(II) COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE DETAILS :

During the financial year 2024-25, the Committee met four (4) times as on May 28, 2024, July 24, 2024, November 13, 2024 and February 12, 2025. All members attended all the meetings of the Audit Committee.

The Composition of the Audit Committee , meeting and the attendance details of the members for the financial year ended March 31, 2025 is given below :

Name of Director	Category	Designation	No. Of Meetings Attended
Atul Chandrakantbhai Patel	Non - Executive, Independent	Chairperson	4/4
Suchit Kandarp Amin	Non - Executive, Independent	Member	4/4
Pratik Ashvinbhai Shah*	Non - Executive, Independent	Member	4/4

Note:

Mr. Atul Chandrakantbhai Patel, Chairperson of the Audit Committee was present at the Annual General Meeting of the Company held on September 26, 2024.

*Due to resignation of Mr. Pratik Ashvinbhai Shah (DIN: 08958012), Non - executive Director of the Company, the Board of Directors in their meeting held on August 26, 2025 has re-constituted the Committee as under :

Name of Director	Category	Designation
Atul Chandrakantbhai Patel	Non - Executive, Independent	Chairperson
Suchit Kandarp Amin	Non - Executive, Independent	Member
Mehul Rasiklal Patel	Non - Executive, Independent	Member

B. NOMINATION AND REMUNERATION COMMITTEE :**(I) BRIEF DESCRIPTION OF TERMS OF REFERENCE :**

The Nomination and Remuneration Committee is constituted in accordance with Section 178 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 as amended from time to time. The role of the Nomination and Remuneration Committee are in accordance with Part D of Schedule II of Regulation 19 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(II) COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE DETAILS :

During the financial year 2024-25, the Committee met once (1) as on February 27, 2025. All members attended all the meetings of the Nomination and Remuneration Committee.

The Composition of the Nomination and Remuneration Committee, meeting and the attendance details of the members for the financial year ended March 31, 2025 is given below :

Name of Director	Category	Designation	No. Of Meetings Attended
Pratik Ashvinbhai Shah*	Non - Executive, Independent	Chairperson	1/1
Suchit Kandarp Amin	Non - Executive, Independent	Member	1/1
Foram Nikul Patel	Non - Executive, Non - Independent	Member	1/1

*Due to resignation of Mr. Pratik Ashvinbhai Shah (DIN: 08958012), Non - executive Director of the Company, the Board of Directors in their meeting held on August 26, 2025 has re-constituted the Committee as under :

Name of Director	Category	Designation
Mehul Rasiklal Patel	Non - Executive, Independent	Chairperson
SuchitKandarp Amin	Non - Executive, Independent	Member
Foram Nikul Patel	Non - Executive, Non - Independent	Member

C. STAKEHOLDER'S RELATIONSHIP COMMITTEE :**(I) BRIEF DESCRIPTION OF TERMS OF REFERENCE :**

The Stakeholder's Relationship Committee is constituted in accordance with Section 178 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 20 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 as amended from time to time for Redressal of investor complaints, Shareholders related issues, transfer/transmission of securities etc. The role of the Stakeholder's Relationship Committee are in accordance with Part D of Schedule II of Regulation 20 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(II) COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE DETAILS :

During the financial year 2024-25, the Committee met once (1) as on February 27, 2025. All members attended all the meetings of the Stakeholder's Relationship Committee.

The Composition of the Stakeholder's Relationship Committee meeting and the attendance details of the members for the financial year ended March 31, 2025 is given below :

Name of Director	Category	Designation	No. Of Meetings Attended
Pratik Ashvinbhai Shah	Non- Executive, Independent	Chairperson	1/1
Suchit Kandarp Amin	Non- Executive, Independent	Member	1/1
Foram Nikul Patel	Non- Executive, Non- Independent	Member	1/1

*Due to resignation of Mr. Pratik Ashvinbhai Shah (DIN: 08958012), Non - executive Director of the Company, the Board of Directors in their meeting held on August 26, 2025 has re-constituted the Committee as under :

Name of Director	Category	Designation
Mehul Rasiklal Patel	Non - Executive, Independent	Chairperson
Suchit Kandarp Amin	Non - Executive, Independent	Member
Foram Nikul Patel	Non - Executive, Non - Independent	Member

(III) SHAREHOLDERS' COMPLAINTS :

The details of the shareholders' complaints received and resolved during the financial year 2024-25 are as follows:

Sr. No.	Particular	Number of Complaints
1.	Number of shareholders' complaints received	0
2.	Number of complaints not solved to the satisfaction of shareholders	0
3.	Number of pending complaints	0

4. PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR :

There is no change in the Senior Management of the Company since the close of the previous financial year.

As on date of the report, Mr. Ketan Jagdishchandra Patel is a Chief Financial Officer of the Company and Ms. Twinkle Chheda is a Company Secretary and Compliance Officer of the Company.

5. REMUNERATION OF DIRECTORS :

Pursuant to Section 178(3) of the Companies Act, 2013, the Company has framed a "Nomination and Remuneration Policy" which is available on the website of the Company at https://www.dangeedums.com/pub/media/gz/investor/images/9_NOMINATION_AND_REMUNERATION_POLICY.pdf. The policy outlines the guiding principles to be followed by the Nomination and Remuneration Committee (NRC) for identifying individuals who are qualified to be appointed as Directors and for determining the criteria of independence of Directors. The Policy also provides a framework for evaluating the performance and suitability of Directors and Senior Management personnel. Your Company's Remuneration Policy is directed towards rewarding performance based on review of achievements. We affirm that the remuneration paid to the Directors is as per the terms laid out in the Remuneration Policy. The details of specific service contracts, notice period and severance fees etc. are governed by the appointment letter issued to respective Director at the time of his appointment/re-appointment.

During the year under review, Non-Executive Directors were not granted any stock options. There is no pecuniary or business relationship between the Non-Executive/Independent Directors and the Company, other than the sitting fees paid for attending meetings of the Board and its Committees and the annual remuneration, as applicable.

6. GENERAL BODY MEETINGS :**(A) LOCATION AND TIME, WHERE LAST THREE ANNUAL GENERAL MEETINGS HELD ALONG WITH THE DETAILS OF SPECIAL RESOLUTIONS PASSED THERE AT :**

The date, time and venue of Annual General Meetings (AGMs) & Extra Ordinary General Meeting (EOGM) held during the last three years and the Special Resolutions passed thereat are as follows :

Financial Year	AGM / EOG M	Day & Date	Venue	Time	No. of Special resolutions passed	Special Resolution passed
2021-22	EOG M	August 27, 2022, Saturday	Through Video Conferencing and other audio/video means ("VC/OAVM")	12:00 PM	1	To consider and approve sub-division of face value of the equity shares of the Company.
2021-22	AGM	September 28, 2022, Wednesday	Through Video Conferencing and other audio/video means ("VC/OAVM")	2:30 PM	-	-
2022-23	AGM	September 29, 2023, Friday	Through Video Conferencing and other audio/video means ("VC/OAVM")	01:30 PM	1	To consider and appoint Mr. Atulkumar Chandrakantbhai Patel (DIN:09796668) as an Independent Director of the Company.
2023-24	AGM	September 26, 2024	Through Video Conferencing and other audio/video means ("VC/OAVM")	03:00 PM	-	-

(B) WHETHER ANY SPECIAL RESOLUTION PASSED LAST YEAR THROUGH POSTAL BALLOT – DETAILS OF VOTING PATTERN ALONGWITH PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE :

No Special Resolution was passed through Postal Ballot during the Financial year 2024-25.

(C) WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT :

No Special resolution is proposed to be conducted through Postal Ballot.

(D) PROCEDURE FOR POSTAL BALLOT :

The Compliance of prescribed procedure for postal ballot as per the provisions contained in this behalf in the Companies Act, 2013 read with the rules made thereunder as amended from time to time for passing resolutions through postal ballot does not arise, as there was no Postal Ballot held during the financial year 2024-25.

7. MEANS OF COMMUNICATION :

(A) QUARTERLY RESULTS :

Information like Quarterly/ Half Yearly/ Annual Financial Results and other vital intimation on significant developments in the Company, is submitted with the Stock Exchanges within prescribed time for dissemination on their website, apart from hosting the same on the Company's website at <https://www.dangeedums.com/investor-center?detail=disclosure-under-regulation-46-2-of-sebi-lodr-regulations> for information of all stakeholders.

(B) NEWSPAPERS WHEREIN RESULTS NORMALLY PUBLISHED:

The Quarterly/Half yearly/Annual Financial Results are normally published by the company in English and Gujarati language in "Financial Express" newspaper. The results are also displayed on the Company's website at <https://www.dangeedums.com/investor-center?detail=disclosure-under-regulation-46-2-of-sebi-lodr-regulations>.

(C) WEBSITE OF THE COMPANY :

The Company's corporate website i.e. <https://www.dangeedums.com/investor-center> provides comprehensive information on the Company's portfolio of businesses. The Company's website features a dedicated section providing comprehensive information on the Company's profile, core values, corporate governance practices, business segments, and industry presence. An exclusive 'Investors' section has been designed to ensure transparency and easy access to relevant information by shareholders and stakeholders. The entire Annual Report, along with quarterly, half-yearly, and annual financial statements and the shareholding pattern, all available in downloadable formats for the convenience of investors. There is no institutional investor in the Company as on the date of this report.

8. GENERAL SHAREHOLDER INFORMATION :**(A) ANNUAL GENERAL MEETING :**

Date: September 26, 2025 Friday

Time: 03:00 P.M. (IST)

Venue/Mode: Through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM").

(B) FINANCIAL YEAR :

The Financial Year of the Company starts from 1st day of April and ends on 31st day of March of next year.

(C) DIVIDEND PAYMENT DATE :

During the year under review, the Board of Directors have not recommended or declared any dividend on Equity shares of the Company.

(D) LISTING OF SHARES ON STOCK EXCHANGES AND STOCK CODE :

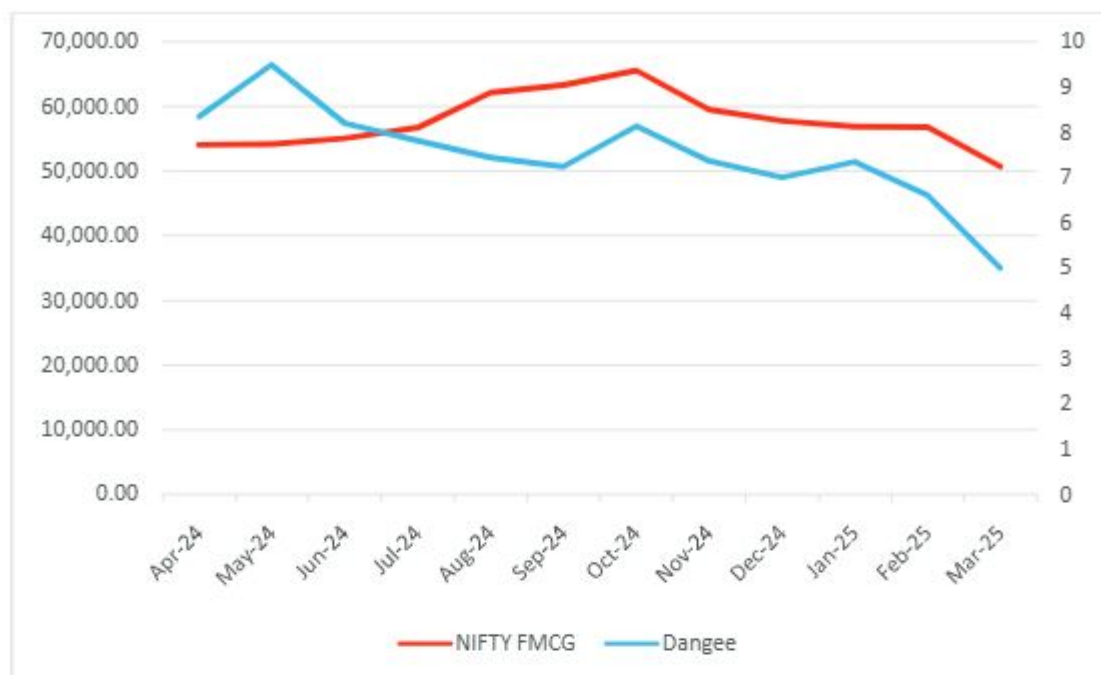
As on March 31, 2025, the Company has issued fully paid-up Equity Shares which are listed on National Stock Exchange of India Limited in India. The Annual Listing fees for the financial year 2025-26 have been paid to the stock exchange. The Ordinary Shares of the Company have not been suspended from trading on the stock exchange by any regulatory/ statutory authority.

Stock Exchange	ISIN	Stock Code
National Stock Exchange of India Limited ('NSE') Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Mumbai - 400 051, Maharashtra, India	INE688Y01022	DANGEE

(E) MARKET PRICE DATA AND PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES :

Market price data- high, low during each month in last financial year 2024-25 and performance in comparison to Board based Indices is as under :

Month	NSE		NIFTY FMCG	
	High	Low	High	Low
Apr-24	10.35	7.65	54,670.30	52,398.75
May-24	9.8	7.9	56,222.75	53,897.70
Jun-24	8.3	7.25	58,832.65	53,057.65
Jul-24	8.1	7	63,084.30	56,473.95
Aug-24	7.76	6.8	63,805.95	60,818.80
Sep-24	9.5	6.85	66,438.70	62,905.80
Oct-24	8.99	6.35	65,685.00	58,253.20
Nov-24	7.54	6.54	59,620.40	55,493.25
Dec-24	9.55	6.6	58,090.80	55,455.15
Jan-25	8.09	5.9	58,238.10	54,757.00
Feb-25	6.98	4.88	59,302.55	50,546.85
Mar-25	5.8	4.05	54,150.90	50,199.35



(F) REGISTRAR TO AN ISSUE AND SHARE TRANSFER AGENTS :

The Registrar and Share Transfer Agent of the Company is "Bigshare Services Private Limited" and all the work relating to the shares held in physical form as well as the shares held in the electronic (demat) form is being done by Bigshare Services Private Limited, whose details are given below :

BIGSHARE SERVICES PRIVATE LIMITED

Correspondence Address:
A-802, Samudra Complex
Off. C G Road, (Near Grish Cold Drinks) Navrangpura
Ahmedabad 380009
Tel.: 079 - 4002 4135
Website: www.bigshareonline.com
Contact Person: Mr.Mehul Patel(Branch Manager)
Email: bssahd@bigshareonline.com

(G) SHARE TRANSFER SYSTEM :

As on March 31, 2025 - 15,39,74,840 (Fifteen Crore Thirty Nine Lakhs Seventy Four Thousand Eight Hundred and Forty) equity shares of the Company were in dematerialized form and 160 (One hundred and Sixty) equity shares were held in physical form. Transfer of Equity Shares in dematerialized form are done through depositories with no involvement of the Company. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form including where the claim is lodged for transmission or transposition of shares.

Accordingly, to avail benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.

(H) DISTRIBUTION OF SHAREHOLDING :

- Distribution of Shareholding (by number of shares) as on March 31, 2025 is as under :

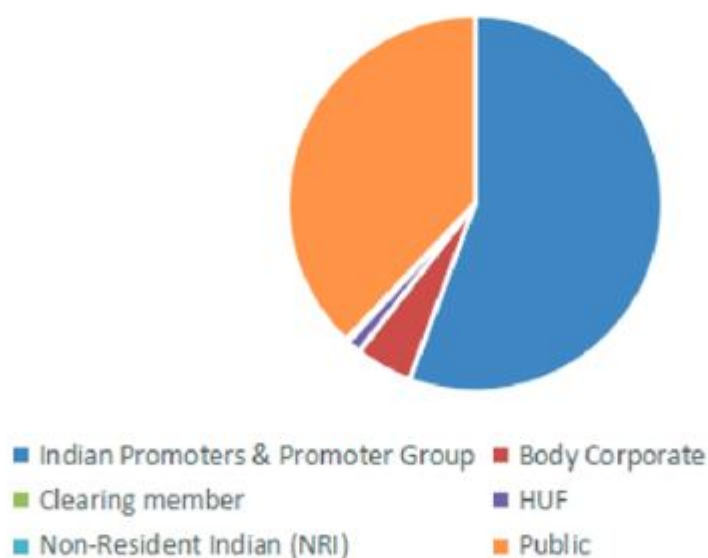
No. of Equity Shares (Slab)	No. of Shareholders	% of Shareholders	Share Amount (Rs.)	% of Shareholding
1-5000	27913	94.86	14269716	9.27
5001-10000	788	2.68	6065695	3.94
10001-20000	390	1.33	5616707	3.65

20001-30000	123	0.42	3098234	2.01
30001-40000	62	0.21	2192423	1.42
40001-50000	41	0.14	1919846	1.25
50001-100000	62	0.21	4502025	2.92
100001 and above	46	0.16	116310354	75.54

▪ Distribution of Shareholding (Category - wise) as on March 31, 2025 is as under :

Category	No. of shareholders	No. of fully paid up Equity shares held	% of shareholding
A. Promoter's holding			
Indian Promoters & Promoter Group	7	8,57,29,500	55.68
Sub Total A	7	8,57,29,500	55.68
B. Non - Promoter holding (Public)			
Body Corporate	28	75,71,833	4.92
Clearing member	4	27,955	0.02
HUF	313	18,73,221	1.22
Non-Resident Indian (NRI)	105	4,03,598	0.26
Resident Individuals	28514	5,83,68,893	37.90
Sub Total B	28964	6,82,45,500	44.32
Total (A+B)	28971	15,39,75,000	100

No. of fully paid up Equity shares held



(I) DEMATERIALIZATION OF SHARES AND LIQUIDITY :

The details of dematerialization of shares and liquidity as on March 31, 2025 is as under :

Particulars	Shares	%
Physical	160	0.00%
Dematerialised form :		
CDSL	12,07,26,025	78.41%
NSDL	3,32,48,815	21.59%

(J) OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY :

Your Company does not have any outstanding Global Depository Receipts/ American Depository Receipts/ Warrants/Convertible Instruments as on March 31, 2025.

(K) COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES :

The Company manages foreign exchange risk and hedges to the extent considered necessary as and when required. The Company does not deal/trade in commodities and hence the disclosure is not required to be given.

(L) PLANT LOCATIONS :

Plot no. 180, Shop No. G-1 To G-28, F-1 To F- 28 & S-1 To S-28, Devraj Industrial Park, Piplaj - Pirana Road, Piplaj, Ahmedabad, Gujarat - 382405, India.

(M) ADDRESS FOR CORRESPONDENCE :

Registered Office: 4/A, Ketan Society, Near Sardar Patel Colony, Naranpura, Ahmedabad, Gujarat - 380014, India.

Telephone: +91 9512500570

E-Mail: cs@dangeedums.com

Website: www.dangeedums.com

CIN: L55101GJ2010PLC061983

(N) CREDIT RATINGS :

The Company has not obtained any credit rating as no such requirement is applicable to the Company during the relevant financial year, for all debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad.

9. OTHER DISCLOSURES :**(A) DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS :**

All the contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis which is disclosed in Board Report as well as in notes to Financial Statements. None of the transactions with any of related parties were in conflict with the Company's interest. All related party transactions including transactions of repetitive in nature are placed before the Audit Committee for approval and further reviewed periodically. There were no material significant Related Party Transaction ("RPTs") that had/ may have potential conflict with the interests of the Company at large. The Company has formulated a policy on dealing with Related Party Transactions which specifies the manner of entering into Related Party Transactions. This policy has also been posted on the website of the Company and can be accessed through web link https://www.dangeedums.com/pub/media/gz/investor/images/Policy_on_materiality_of_RPT_and_dealing_with_RPT.pdf

(B) DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS :

There was no non-compliance during the financial year 2024-25 and no strict actions passed on the Company by the Stock Exchanges, SEBI or any other Statutory Authority.

(C) DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM WHISTLE BLOWER POLICY, AND AFFIRMATION THAT NO PERSONNEL HAS BEEN DENIED ACCESS TO THE AUDIT COMMITTEE :

The Company has in place a Vigil Mechanism / Whistle Blower Policy which facilitates the Directors, Employees, and the stakeholders to have direct access to the management and the Audit Committee, to report concerns about any unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. It is hereby affirmed that no employee has been denied access to the Audit Committee. The said policies are also available on the website of the

Company i.e. <https://www.dangeedums.com/investor-center?detail=policies-and-corporate-governance>.

(D) DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON -MANDATORY REQUIREMENTS :

During the year the Company has complied with the requirements as stipulated in the Listing Regulations requiring it to obtain a certificate either from the Statutory Auditor or Practising Company Secretary regarding compliance of conditions of Corporate Governance. The Company has obtained a certificate to this effect from Practising Company Secretary and same is given as an Annexure to the Board's Report.

(E) DETAILS OF MATERIAL SUBSIDIARIES OF THE COMPANY ALONGWITH WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED :

The Company does not have any Subsidiary Company.

(F) DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES :

Not Applicable during the year under review.

(G) DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A).

Not Applicable during the year under review.

(H) A CERTIFICATE FROM A COMPANY SECRETARY IN PRACTICE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTORS OF COMPANIES BY THE BOARD/MINISTRY OF CORPORATE AFFAIRS OR ANY SUCH STATUTORY AUTHORITY.

The SEBI (Listing Obligations & Disclosure Requirements) (Amendments) Regulations, 2018 has introduced the requirement to obtain a certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Board/ Ministry of Corporate Affairs or any such Statutory Authority.

In this regard, Company has obtained a Certificate from Mr. Vishwas Sharma, Practising Company Secretary, (COP: 16942) that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the company by the Board/ Ministry of Corporate Affairs or any such Statutory Authority.

(I) NOT ACCEPTANCE ANY RECOMMENDATION OF ANY COMMITTEE OF THE BOARD WHICH IS MANDATORILY REQUIRED :

During the year, the Board has accepted all recommendations received from all of its Committees.

(J) TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY TO THE STATUTORY AUDITOR :

The SEBI (Listing Obligations & Disclosure Requirements) (Amendments) Regulations, 2018 requires to disclose total fees paid to the auditors for audit and non-audit services rendered. The total fees paid to the Statutory Auditors for the financial year 2024-25 is as under :

Payment to Statutory Auditors	FY 2024-25(Rs. in Lakhs)
Audit Services	4.00
Non-Audit Services	1.25
Total	5.25

(K) DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :

During the Financial Year ended March 31, 2025, the Company has not received any complaint in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- (a) number of complaints filed during the financial year - None
(b) number of complaints disposed of during the financial year - None
(c) number of complaints pending as on end of the financial year - None

(L) DISCLOSURE BY THE COMPANY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES' IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT :

The details of Loans and Advances are provided in the notes to the audited financial statements annexed with the Annual Report.

(M) MD & CFO CERTIFICATION :

Since the Company does not have CEO, Company's MD and CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part B of Schedule II certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs.

(N) RECONCILIATION OF SHARE CAPITAL :

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Practising Company Secretary carried out the Share Capital Audit for all the applicable quarters of Financial Year 2024-25. The Audit Report confirms that there is no discrepancy in the issued, listed and paid-up capital of the Company.

(O) INVESTOR CONTACT :

Name, designation & address of Compliance Officer:

Ms. Twinkle Chheda

Company Secretary & Compliance Officer

Registered Office: 4/A, Ketan Society, Near Sardar Patel Colony, Naranpura, Ahmedabad, Gujarat - 380014, India.

Tel.: +91 9512500570

E-Mail: cs@dangeedums.com

Stock Exchange :

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.

Tel.: +91 22 2659 8100;

Fax: +91 22 2659 8120

Website: www.nseindia.com

Depository Services:

National Securities Depository Limited

Trade World, A Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai – 400 013

Tel.: +91 22 2499 4200;

Fax: +91 22 2497 6351

E-mail: info@nsdl.co.in

Investor Grievance: relations@nsdl.co.in

Website: www.nsdl.co.in

Central Depository Services (India) Limited

Marathon Futurex, A-Wing, 25th Floor, NM Joshi Marg, Lower Parel (East), Mumbai – 400013.

Tel.: +91 22 2305 8640/8624/8639/8663

E-mail: helpdesk@cdslindia.com,

Investor Grievance: complaints@cdslindia.com

Website: www.cdslindia.com

Date: August 26, 2025
Place: Ahmedabad

**By the order of the Board,
For, Dangee Dums Limited**

**Nikul Jagdishchandra Patel
Chairman & Managing Director
(DIN: 01339858)**

**CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS
OF DANGEE DUMS LIMITED**

To,
The Members
DangeeDums Limited

We have examined the compliance of conditions of Corporate Governance by Dangee Dums Limited ("the Company") for the year ended on March 31, 2025 as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, pursuant to the Listing Agreement of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. We further state that such compliance is neither an assurance as to the future viability of the Company nor the Efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: June 04, 2025
Place: Ahmedabad

For, M/s. Vishwas Sharma & Associates,
Company Secretaries,

Vishwas Sharma
Proprietor
FCS: 12606
COP No.: 16942
UDIN: F012606G000546051
PR No.: 854/2020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
DANGEE DUMS LIMITED

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Dangee-Dums Limited having CIN L55101GJ2010PLC061983 and having registered office at 4/A, Ketan Society, Near Sardar Patel Colony, Naranpura, Ahmedabad- 380014, Gujarat (hereinafter referred to as 'the Company'), produced before us 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.

In our opinion and to the best of our information and according to the verification (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Name of Director	DIN	Category & Designation
Nikul Jagdishchandra Patel	00139858	Chairman and Managing Director
ForamNikul Patel	02017816	Non-Executive - Non Independent Director
Ketan Jagdishchandra Patel	07408398	Non-Executive - Non Independent Director
Suchit Kandarp Amin	05334794	Non-Executive - Independent Director
Pratik Ashvinbhai Shah	08958012	Non-Executive - Independent Director
Atulkumar Chandrakantbhai Patel	09796668	Non-Executive - Independent Director

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: June 04, 2025
Place: Ahmedabad

For, M/s. Vishwas Sharma & Associates,
Company Secretaries,

Vishwas Sharma
Proprietor
FCS: 12606
COP No.: 16942
UDIN:F012606G000546007
PR No.: 854/2020

ANNEXURE -“C”

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2025

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

To,
The Members,
Dangee Dums Limited
4/A, Ketan Society,
Near Sardar Patel Colony, Naranpura,
Ahmedabad-380014, Gujarat.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DANGEE DUMS LIMITED**(CIN: L55101GJ2010PLC061983) (hereinafter referred as “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025** (‘Audit Period’) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2025** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under.
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing. *(not applicable to the company during the audit period)*
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (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) Regulations, 2018; *(not applicable to the company during the audit period);*
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021*(not applicable to the company during the audit period);*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021*(not applicable to the company during the audit period);*
 - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021*(not applicable to the company during the audit period);*
 - (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *(not applicable to the company during the audit period);*
 - (h) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the provisions of The Food Safety and Standards Act, 2006, The Legal Metrology (Packaged Commodities) Rules, 2011, The Factories Act, 1948, The Shops and Establishment Act, 1988 and rules made thereunder.

I have also examined compliance with the applicable Clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Uniform Listing Agreement entered into by the Company with National Stock Exchange of India Limited (NSE).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. 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 is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

I further report that there were no other instances of:

- (a) Public/Right/Preferential Issue of Shares/debentures/sweat equity etc;
- (b) Redemption/buy-back of securities.
- (c) Merger/ amalgamation etc.
- (d) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (e) Foreign technical collaborations.

For, M/s. Vishwas Sharma & Associates,
Company secretaries,

Vishwas Sharma
Proprietor
FCS: 12606
COP No.: 16942
UDIN: F012606G000546073
PR No.: 854/2020

Date: June 04, 2025
Place: Ahmedabad

Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

ANNEXURE TO SECRETARIAL AUDIT REPORT

To,
The Members,
Dangee Dums Limited
4/A, Ketan Society,
Near Sardar Patel Colony, Naranpura,
Ahmedabad-380014, Gujarat.

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

1. Maintenance of secretarial records is the responsibility of the 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 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.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted

For, M/s. Vishwas Sharma & Associates,
Company secretaries,

Vishwas Sharma
Proprietor
FCS: 12606
COP No.: 16942
UDIN: F012606G000546073
PR No.: 854/2020

Date: June 04, 2025
Place: Ahmedabad

ANNEXURE-“D”

REMUNERATION OF MANAGERIAL PERSONNEL

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2024-25:

(Rs. In lakhs)

Name of Director/ KMP	Remuneration of Director/KMP for FY-2024-25 (Rs.)	Ratio of remuneration of each Director/KMP to median remuneration of employees	% increase in remuneration in FY 2024-25
Executive Director			
Nikul Jagdishchandra Patel (CMD)	NIL	NIL	NIL
Non - Executive Director			
Foram Nikul Patel	6	1.61 : 1	NIL
Key Managerial Personnel			
Ketan Jagdishchandra Patel (CFO)	13.54	3.64 : 1	NIL
Twinkle Chheda	5.38	1.44 : 1	NIL

Note:

The median remuneration has been calculated on the basis of full time employees on the payroll of the Company.

2. The percentage increase/(decrease) in the median remuneration of employees of the Company during the financial year: 7.73 %.

3. The number of permanent employees on the rolls of Company: 58 as on March 31, 2025.

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The increase in the remuneration of median employees of the Company is in relation with the industrial standards of similar field.

5. The Company affirms remuneration is as per the Remuneration Policy of the Company.

Date: August 26, 2025

Place: Ahmedabad

By the order of the Board,
For, Dangee Dums Limited

Nikul Jagdishchandra Patel
Chairman & Managing Director
(DIN: 01339858)

ANNEXURE-“E”

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

The information under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2025 is given here below and forms part of the Directors' Report.

1. CONSERVATION OF ENERGY

The Company remains firmly committed to sustainable development and the continuous improvement of its Key Performance Indicators (KPIs), particularly in the area of energy conservation. Across all manufacturing units, corporate offices and retail outlets initiatives have been undertaken to optimize energy consumption and enhance operational efficiency. This commitment is demonstrated through the analysis of power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.

Based on the audit findings, the following key energy conservation measures were implemented:

I. Installation of Advanced Energy-Saving Equipment:

LED lighting has been installed at all major outlets and factory.

II. Replacement of Conventional Fluorescent Lights:

LEDs have replaced traditional fluorescent lights in the administrative office.

III. Installation of Capacitors:

Capacitors have been installed to help control the power factor, improving energy efficiency.

These measures reflect the Company's proactive approach towards minimizing its environmental footprint and fostering a culture of energy efficiency throughout its operations

2. TECHNOLOGY ABSORPTION

(A) Efforts Made Towards Technology Absorption :

Process and technology upgradation are crucial for the development of any industry, as they lead to quality improvement, efficiency enhancement and cost savings. During the year under review, your Company undertook significant technology initiatives focusing on process improvement, sustainable development and energy management. Key advancements in automation and digital infrastructure are as follows:

I. Deployment of automated packaging solutions to improve product shelf-life, maintain hygiene standards, and reduce manual handling.

II. Introduction of temperature and humidity-controlled chambers to improve consistency in product output.

III. Adoption of ERP systems for real-time monitoring of supply chain and inventory.

(B) Benefits derived like product improvement, cost reduction, product development or import substitution :

I. Improved productivity and reduced downtime.

II. Enhanced product safety and hygiene in line.

III. Significant reduction in energy and water consumption.

IV. Reduction in ingredient wastage

(C) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

Your Company has not imported any technology in the last three years reckoned from the beginning of the financial year.

(D) Research And Development:

Your Company's R&D function plays a pivotal role in product innovation, customer satisfaction, and operational efficiency. The R&D team continues to focus on the following areas to drive growth and meet evolving consumer demands:

- I. Development of clean-label baked goods, free from artificial preservatives, colors, and flavors
- II. Enhancement of shelf-life and packaging innovations
- III. Flavor and texture improvement for products
- IV. Development of seasonal and festive specialities
- V. Packaging R&D to develop eco-friendly, recyclable packaging solutions aligned with sustainability goals

Our Company is committed to maintaining a strong performance in key environmental, health and safety goals for the benefit of our customers, employees and the community at large.

3. FOREIGN EXCHANGE EARNING AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Particulars	2024-25	2023-24
Foreign Exchange earned	Nil	Nil
Foreign Exchange outgo	Nil	Nil
Total	Nil	Nil

Date: August 26, 2025

Place: Ahmedabad

**By the order of the Board,
For, Dangee Dums Limited**

Nikul Jagdishchandra Patel
Chairman & Managing Director
(DIN: 01339858)

ANNEXURE-“F”

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 arms length transaction under third proviso thereto.

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

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Contracts/ Arrangements / Transactions	Duration of The Contracts/ Arrangements / Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	NIL							

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

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements / transaction	Duration of the 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
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Mr. Nikul J. Patel	Managing Director	Rent	1st April, 2024 to 31st March, 2025	Rent for Shop No G4, Ground Floor, Sigma Legacy, IIM Road, Panjrapole, Ambawadi, Ahmedabad. 44.37 lakhs	May 27, 2025	NIL
Zipbooks Software Solutions Pvt. Ltd.	Managing Director of the Company is the Directors of Zipbooks Software Solutions Pvt. Ltd.	Software & Licence Fees	1 st April, 2024 to 31 st March, 2025	Software Updating and Maintenance for the Services and Software and Licence Fees. 8.74 lakhs	May 27, 2025	NIL
Mr. Jagdishchandra B. Patel	Relative of Managing Director	Rent	1 st April, 2024 to 31 st March, 2025	Rent for Shop No. 4/A, Ketan Society, Nr. Sardar Patel Colony, Naranpura, Ahmedabad, Gujarat 380014, India. 9.00 Lakhs	May 27, 2025	NIL

Mrs. Daxaben Jagdish chandra Patel	Relative of Managing Director	Rent	1 st April, 2024 to 31 st March, 2025	Rent for Shop No G4, Ground Floor, Sigma Legacy, IIM Road, Panjrapole, Ambawadi, Ahmedabad. 7.83 Lakhs	May 27, 2025	NIL
Nirman Infracon Pvt. Ltd.	Managing Director of the Company is one of the Directors of Nirman Infracon Pvt. Ltd	Purchase of fixed assets & other	1 st April, 2024 to 31 st March, 2025	Purchase of fixed assets for the Company & Repair & maintenance expenses 25.69 Lakhs	May 27, 2025	NIL
Uquire Equipo	Managing Director of the Company is one of the Partner of Uquire Equipo	Misc. expense	1 st April, 2024 to 31 st March, 2025	Miscellaneous expenses 22.86 Lakhs	May 27, 2025	NIL

Date: August 26, 2025

Place: Ahmedabad

**By the order of the Board,
For, Dangee Dums Limited**

**Nikul Jagdishchandra Patel
Chairman & Managing Director
(DIN: 01339858)**

ANNEXURE-“G”**AFFIRMATION OF COMPLIANCE OF CODE OF CONDUCT****[Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015]**

To,
The Board of Directors,
Dangee Dums Limited.

I, **Nikul Jagdishchandra Patel**, Managing Director of the Company, in accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hereby affirm that the Company has obtained from all the members of the board and Senior Management Personnel of the Company, affirmation that they have complied with the code of conduct & policy framed for the Directors and Senior Management Personnel in respect to the financial year 2024-25.

For Dangee Dums Limited

Nikul Jagdishchandra Patel
Managing Director
(DIN: 01339858)

Date: April 9, 2025
Place: Ahmedabad

CERTIFICATION BY MD/CFO**(Pursuant to Regulation 17(8) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,
The Board of Directors
Dangee Dums Limited,

We, **Nikul Jagdishchandra Patel**, Managing Director and **Ketan Jagdishchandra Patel**, Chief Financial Officer of the Company, do hereby certify that:

a) We have reviewed the financial statements and the Cash flow statement of the Company for the year ended on March 31, 2025 and that to the best of our 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 are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

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

d) We have indicated to the auditors and the Audit Committee:

i) significant changes, if any, in internal control over financial reporting during the year;
ii) significant changes, if any, 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 we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: April 9, 2025
Place: Ahmedabad

For Dangee Dums Limited

Nikul J. Patel
Managing Director
(DIN: 01339858)

Ketan J. Patel
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
DANGEE DUMS LIMITED

Report on the Audit of the Standalone Financial Statements.**Opinion**

1. We have audited the Standalone financial statements of DANGEE DUMS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2025, and its loss, other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under and we have fulfilled our 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 on the Standalone Financial Statement.

Key Audit Matters

4. 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 as a whole, and in forming our opinion thereon, and we do not provide a separate opinion, on these matters.

5. Key audit matter identified in our audit is on assessment of Inventories as follows:

Key audit matter	How our audit addressed the key audit matter
Measurement of Inventories	
At the Balance Sheet date, the value of inventories amounted to Rs.195.86 Lakhs representing 5.32% of total assets.	Our audit procedures included the following:
Valuation of Inventories have been considered as a Key Audit Matter due to its size, nature, process of manufacturing & management's judgment & estimates involved.	<ul style="list-style-type: none"> Reviewing the accounting policy followed for measurement of inventories & its appropriateness in accordance with the requirements of Ind AS 2 – Inventories. Understanding & testing the design & operating effectiveness of the internal controls established by the management in relation to the processes on recording, verification & valuation of inventories.
Refer note 4.1(viii) to material accounting policies and note 13 and 37 to the standalone Financial statements.	

	<ul style="list-style-type: none"> • Obtaining an understanding of determination of cost as well as net realizable value & evaluating its reasonableness keeping in view the judgments applied by the management for such valuation. • Performing an analysis of Net Realisable Value (NRV) & cost of inventories on a sample basis to ascertain that inventories are carried at lower of Cost and NRV. • Reviewing the management's physical inventory verification process & its evaluation considering the nature of inventory, size & complexity involved. <p>Performing cut off procedures on test check basis to ensure completeness of inventory recorded in the books of account.</p>
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Information other than the Standalone Financial Statements and Auditors' Report thereon.

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information and other information in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone 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 Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and as may be legally advised.

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

7. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the Standalone 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone financial statements.

11. 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 Standalone 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 of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for our 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control 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 the 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 Standalone 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 Standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

12. 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.

13. 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.

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of

India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

16. Further to our comments in Annexure-A, as required by Section 143(3) of the Act, based on our audit, 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 Standalone Financial Statements dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards as specified under section 133 of the Act.

e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statement.

g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act.

h) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in the financial statements-Refer Note-45 of financial statement;

ii. The Company was not required to recognise a provision as at March 31, 2025 under the applicable law or accounting standards, as it does not have any material foreseeable losses on long-term contracts. The Company did not have any derivative contracts as at March 31, 2025;

iii. There has been no delay in transferring the amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (i) The management has represented that, to the best of its 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 persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in the 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.

(ii) The management has represented, that to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, 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 the other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (iii) Based on such audit procedures as 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) of the Companies (Audit and Auditors) Rules, 2014, as mentioned at para (iv)(i) and (iv)(ii) above, contain any material mis-statement.

v. The company has not declared or paid any dividend during the year hence the provisions of Section 123 of the Companies Act, 2013 are not applicable.

vi. Based on our examination, the Company has used 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 the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention from the date of implementation of edit log feature.

Place: Ahmedabad

Date: 27/05/2025

**For, J.T. Shah & Co.
Chartered Accountants,
[Firm Regd. No. 109616W]**

**(A. R. Pandit)
Partner
[M. No. 127917]
UDIN:25127917BMLNEW3109**

ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 15 of "Report on Other Legal and Regulatory Requirements" of our Report of even date to the Members of **DANGEE DUMS LIMITED** for the year ended 31st March, 2025.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1. In respect of Property, Plant and Equipment :

- (a) (i) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipments.

(ii) The Company has maintained proper records showing full particulars of intangible assets on the basis of available information.
- (b) The property, plant and equipments were physically verified by the Management according to a phased programme at regular intervals which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, property, plant and equipments have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- (c) Based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of all the immovable properties of land and buildings (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date. In respect of immovable and movable properties that have been taken on lease and disclosed in the financial statements as right-of use asset as at the balance sheet date, the lease agreements are duly executed in favour of the Company.
- (d) Company has not revalued its Property, Plant & Equipments and intangible assets during the year.
- (e) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 and rules made there under.

2. In respect of its Inventories :

- (a) The physical verification of inventories during the year has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by management is appropriate and no material discrepancies of 10% or more in aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) The company has not been sanctioned any working capital facilities in excess of Rs, 5.00 Crores in aggregate. Accordingly, clause 3(ii)(b) of Companies (Auditor's Report) Order, 2020 is not applicable.

3. During the year, the company has not made any investment in, 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. Accordingly, the clauses 3 (iii) (a) to (f) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.

4. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of

loans granted, investments made and guarantees and securities provided, as applicable.

5. In respect of Deposits:

The company has not accepted any deposits or amount which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company. Accordingly, clause 3(v) of Companies (Auditor's Report) Order, 2020 is not applicable.

6. Cost Records:

According to the information and explanations given to us, the Company is not required to maintain cost records as required by the central government under sub section (1) of section 148 of the Companies Act, 2013. Accordingly, clause (vi) of the (Auditor's Report) Order, 2020 is not applicable.

7. In respect of Statutory Dues :

- (a) The Company is by and large regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Value Added tax, cess and any other material statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect statutory dues were outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.
- (b) There were no dues of Goods and Service tax, Income Tax, Sales tax, Provident Fund, Employees State Insurance, Duty of Excise, Duty of Customs, cess and any other statutory dues which have not been deposited on account of any dispute.

8. In respect of Undisclosed Income Discovered in Income tax Assessment:

There were no transactions that were not recorded in books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, clause 3(viii) of Companies (Auditor's Report) Order, 2020 is not applicable to the company.

9. In respect of Repayment of Loans:

- (a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lenders.
- (b) The company has not been declared as willful defaulter by any bank or financial institution or other lenders or government or government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- (d) On an overall examination of the standalone financial statements of the Company, we report that the company has used funds raised on short-term basis aggregating to Rs.206.64 Lakhs for long-term purposes.
- (e) The company has not taken any funds from any entity or person to meet obligations of its subsidiaries, associates or joint ventures. Hence, reporting under clause 3(ix)(e) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- (f) The company has not has raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, clause 3 (ix)(f) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

10. In respect of Public Offerings:

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3 (x)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- 11.** (a) To the Best of our knowledge, no fraud by the Company or no material on the company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-Section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Auditor and Auditor) Rules 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there were no whistle-blower complaints were received during the year and up to the date of this report by the company.

12. As the company is not a Nidhi Company, the Nidhi Rules, 2014 are not applicable to it. Accordingly, provisions of clause (xii) (a) to (c) of the Company's (Auditor's Report) Order, 2020 are not applicable to the Company.

13. The company has entered into transactions with related parties in compliance with the provisions of section 177 and 188 of the Companies Act 2013 where applicable and the details of related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard (Ind AS) 24 "Related Party Disclosure" specified under section 133 of the act.

14. In respect of Internal Audit:

- (a) In our opinion, the company has an internal audit system commensurate with the size and nature of its business of the company.
- (b) The internal audit reports of the company issued till the date of audit report, for the period under audit have been considered by us.

15. The Company has not entered in to any non-cash transactions with its directors or persons connected with him. Accordingly, clause 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.

16. In Respect to the Provisions of Reserve Bank Of India Act 1934:

- (a) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi)(a) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause (xvi)(b) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, clause (xvi)(c) & (d) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.

17. The Company has not incurred any cash losses in the financial year & immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year under consideration. Accordingly, clause (xviii) of the Company's (Auditor's Report) Order, 2020 is not applicable to the company.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 explanation given to us and the records of the company examined by us, there were no unspent amount required to be transferred to special account as required by Section 135 of the Companies Act, 2013. Accordingly, provisions of sub clause (a) and (b) of clause (xx) of the Company's (Auditor's Report) Order, 2020 are not applicable to the company.

Place: Ahmedabad

Date: 27/05/2025

For, J.T. Shah & Co.
Chartered Accountants,
[Firm Regd. No. 109616W]

(A. R. Pandit)
Partner
[M. No. 127917]
UDIN:25127917BMLNEW3109

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 16(f) of "Report on Other Legal and Regulatory Requirements" of our Report of even date to the Members of **DANGEE DUMS LIMITED** for the year ended **31st March, 2025**.

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

Opinion

We have audited the internal financial controls over financial reporting of **DANGEE DUMS LIMITED** as of **31st March 2025**, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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 31st March 2025, 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.

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 judgment, 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.

Place: Ahmedabad

Date: 27/05/2025

**For, J.T. Shah & Co.
Chartered Accountants,
[Firm Regd. No. 109616W]**

**(A. R. Pandit)
Partner
[M. No. 127917]
UDIN:25127917BMLNEW3109**

Balance Sheet as at March 31, 2025

(Rs. in Lakhs)			
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	5	848.90	928.12
(b) Other intangible assets	6	6.26	9.82
(c) Right of use Asset	7	1,350.68	962.41
(d) Financial assets			
(i) Investments	8	1.83	1.83
(ii) Loans	9	465.72	1,068.14
(iii) Other Financial Assets	10	153.24	175.06
(e) Deferred tax assets (net)	11	548.28	516.75
(f) Other non-current assets	12	1.29	1.98
Total non - current assets		3,376.20	3,664.11
2 Current assets			
(a) Inventories	13	195.86	179.28
(b) Financial assets			
(i) Trade receivables	14	18.07	18.15
(ii) Cash and cash equivalents	15	17.53	37.54
(iii) Other bank balances	16	0.75	0.70
(iv) Loans	17	22.83	22.83
(v) Other financial assets	18	30.75	21.78
(c) Current tax assets (Net)	19	7.93	12.22
(d) Other current assets	20	11.86	14.24
Total current assets		305.58	306.74
Total assets (1+2)		3,681.78	3,970.85
EQUITY AND LIABILITIES			
1 EQUITY			
(a) Share capital	21	1,539.75	1,539.75
(b) Other equity	22	40.54	90.14
Total equity		1,580.29	1,629.89
LIABILITIES			
2 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	23	45.23	167.84
(ii) Lease Liability	24	1,327.20	958.10
(b) Provisions	25	13.98	14.65
(c) Other Non Current Liabilities	26	0.00	1.26
Total non - current liabilities		1,386.41	1,141.85
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	27	182.47	669.19
(ii) Lease Liability	28	281.80	270.01
(iii) Trade payables			
(a) Due to Micro & Small Enterprises	29	29.45	52.44
(b) Due to Other than Micro & Small Enterprises	29	59.57	51.66
(iv) Other financial liabilities	30	113.30	120.73
(b) Other current liabilities	31	40.56	28.97
(c) Provisions	32	7.93	6.11
Total current liabilities		715.08	1,199.11
Total equity and liabilities (1+2+3)		3,681.78	3,970.85
See accompanying notes forming part of the financial statements			

As per our report of even date attached herewith.

For, J. T. Shah & Co

Chartered Accountants

(Firm Regd. No.109616W)

[A. R. Pandit]

Partner

(M.No. 127917)

Place : Ahmedabad

Date : 27/05/2025

For and on behalf of the Board of Directors of
Dangee Dums Limited

Nikul J. Patel

Chairman & Managing Director

(DIN: 01339858)

Foram Patel

Non Executive Director

(DIN: 02017816)

Ketan J Patel

Chief Financial officer

Twinkle Chheda

Company Secretary &

Compliance Officer

Place: Ahmedabad

Date : 27/05/2025

Statement of Profit and Loss for the year ended March 31, 2025

(Rs. in Lakhs)			
Particulars	Note No.	Year Ended March 31, 2025	Year Ended March 31, 2024
Income			
I Revenue from operations	33	2,683.60	2,492.62
II Other income	34	59.94	137.76
III Total income (I + II)		2,743.54	2,630.38
Expenses			
(a) Cost of materials consumed	35	666.87	623.82
(b) Purchases of stock-in-trade	36	259.85	222.54
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	37	(10.19)	7.83
(d) Employee benefit expense	38	510.10	432.23
(e) Finance costs	39	177.92	256.48
(f) Depreciation and amortisation expense	40	456.15	482.77
(g) Other expenses	41	767.40	729.89
IV Total Expenses		2,828.10	2,755.56
V Profit/(Loss) before tax (III- IV)		(84.56)	(125.18)
Tax Expense			
(a) Current tax	42	Nil	Nil
(b) Short / (Excess) Provision of Previous Year	42	Nil	(2.16)
(c) Deferred tax (Asset) / Liability	42	(32.39)	(34.98)
VI Total tax expense		(32.39)	(37.14)
VII Profit/(Loss) after tax (V - VI)		(52.17)	(88.04)
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans	43	3.43	4.15
(ii) Income tax relating to items that will not be reclassified to profit or loss	43	(0.86)	(1.15)
VIII Total other comprehensive income		2.57	3.00
IX Total comprehensive income for the year (VII+VIII)		(49.60)	(85.04)
X Basic & diluted earnings per share of face value of Re.1 each fully paid up.			
(a) Basic	54	(0.03)	(0.06)
(b) Diluted	54	(0.03)	(0.06)
See accompanying notes forming part of the financial statements			
As per our report of even date attached herewith. For, J. T. Shah & Co Chartered Accountants (Firm Regd.No.109616W)		For and on behalf of the Board of Directors of Dangee Dums Limited	
[A. R. Pandit] Partner (M.No. 127917)		Nikul J. Patel Chairman & Managing Director (DIN: 01339858)	Foram Patel Non Executive Director (DIN: 02017816)
Place : Ahmedabad Date : 27/05/2025		Ketan J Patel Chief Financial officer Place: Ahmedabad Date : 27/05/2025	Twinkle Chheda Company Secretary & Compliance Officer

Cash Flow Statement for the Year ended March 31, 2025

Particulars	(Rs. in Lakhs)	
	Year Ended March 31, 2025	Year Ended March 31, 2024
Cash flow from operating activities		
Profit before tax	(84.56)	(125.18)
Adjustments for :		
Depreciation and amortisation expense	456.15	482.77
Finance costs	177.92	256.48
Provision for Expected Credit Loss	5.57	0.24
Gain on Cancellation/Modification of Lease	Nil	(17.02)
Loss on Discard of Property Plant & Equipment	Nil	1.07
Interest income	(59.68)	(113.31)
(Gain) / Loss on sale of Non-current Investments	Nil	(6.63)
(Profit) / Loss on sale of Property, Plant & Equipment	(0.26)	(0.14)
Operating profit before working capital changes	495.13	478.28
Changes in operating assets and liabilities:		
(Increase)/Decrease in Inventories	(16.58)	5.75
(Increase)/Decrease in Trade receivables	(5.48)	(2.02)
(Increase)/Decrease in Other non-current financial asset	15.38	(4.02)
(Increase)/Decrease in Other current financial assets	(8.97)	1.18
(Increase)/Decrease in Other non-current assets	0.70	0.77
(Increase)/Decrease in Other current assets	2.37	18.19
Increase/(Decrease) in Other current Financial Liabilities	(7.19)	6.79
Increase/(Decrease) in Other Non current Liabilities	(1.26)	(0.36)
Increase/(Decrease) in Other current liabilities	11.59	8.01
Increase/(Decrease) in Trade payable	(15.08)	24.49
Increase/(Decrease) in Non Current Provision	2.75	4.53
Increase/(Decrease) in Current Provision	1.83	Nil
Cash flow generated from operations	475.19	541.59
Direct taxes received/(paid) (net)	4.31	25.53
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	479.50	567.12
Cash flows from investing activities		
Purchase of Property, plant and equipments	(87.90)	(24.81)
Purchase of Intangible Assets	Nil	(1.30)
Advance of Property, plant and equipments received back	Nil	150.00
Proceeds from sale of Property, plant and equipments	2.84	0.35
Proceeds from sale of Non Current Investments	Nil	18.38
Interest received	13.23	10.57
(Increase)/Decrease in Non Current Loans	639.19	250.00
Fixed Deposit	7.05	(0.02)
NET CASH FLOW (USED) IN INVESTING ACTIVITIES (B)	574.41	403.17
Cash flows from financing activities		
Repayment of Long-term borrowings	(325.20)	(443.33)
Proceeds of Long-term borrowings	52.56	Nil
Payment of Principal portion Lease Liability	(286.43)	(260.99)
Interest on Lease Liability	(137.97)	(131.98)
Increase/(Decrease) in Short term Borrowing (Net)	(336.68)	(3.14)
Finance costs Paid	(40.20)	(122.82)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(1,073.92)	(962.26)
NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	(20.01)	8.03
Cash and cash equivalents at the beginning of the year	37.54	29.51
Cash and cash equivalents at the end of the year	17.53	37.54

Notes:		
(i). Components of cash and cash equivalents at each balance sheet date:		(Rs. in Lakhs)
Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	12.08	26.43
Balances with Bank - In Current Account	5.45	11.11
Total Cash and cash equivalents (Refer Note 15)	17.53	37.54
(ii). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.		
See accompanying notes forming part of the Financial Statements		
As per our report of even date attached. For, J. T. Shah & Co Chartered Accountants (Firm Regd.No.109616W)	For and on behalf of the Board of Directors of Dangee Dums Limited	
	Nikul J. Patel Chairman & Managing Director (DIN: 01339858)	Foram Patel Non Executive Director (DIN: 02017816)
[A. R. Pandit] Partner (M.No. 127917)	Ketan J Patel Chief Financial officer	Twinkle Chheda Company Secretary & Compliance Officer
Place : Ahmedabad Date : 27/05/2025	Place: Ahmedabad Date : 27/05/2025	

Statement of Changes in Equity for the year ended on March 31, 2025

Equity Share Capital				(Rs. in Lakhs)	
Particulars			Note No.	Total	
Balance as on 1st April, 2023			21	1,539.75	
Changes in Equity Share Capital due to prior period errors				Nil	
Restated balance as on 1st April, 2023			21	1,539.75	
Changes during the year				Nil	
Balance as on 31st March, 2024				1,539.75	
Changes in Equity Share Capital due to prior period errors				Nil	
Restated balance as on 1st April, 2024			21	1,539.75	
Changes during the year				Nil	
Balance as on 31st March, 2025			21	1,539.75	
Other Equity (Rs. in Lakhs)					
Particulars	Note No.	Reserves and Surplus		Equity Securities Premium	Total
		Retained Earnings			
		Profit and Loss	Other Comprehensive Income		
Balance as at 1st April, 2023	22	(2,270.97)	20.85	2,425.29	175.17
Profit/(Loss) for the year	22	(88.03)	Nil	Nil	(88.03)
Other comprehensive income for the year (Net of Tax)		Nil	3.00	Nil	3.00
Balance as at 31st March, 2024		(2,359.00)	23.85	2,425.29	90.14
Profit/(Loss) for the year	22	(52.17)	Nil	Nil	(52.17)
Other comprehensive income for the year (Net of Tax)		Nil	2.57	Nil	2.57
Balance as at 31st March, 2025	22	(2,411.17)	26.42	2,425.29	40.54
As per our report of even date attached herewith. For, J. T. Shah & Co Chartered Accountants (Firm Regd. No.109616W)					
For and on behalf of the Board of Directors of Dangee Dums Limited					
Nikul J. Patel Chairman & Managing Director (DIN: 01339858)					
Foram Patel Non executive Director (DIN: 02017816)					
Ketan J Patel Chief Financial officer					
Twinkle Chheda Company Secretary & Compliance Officer					
(A. R. Pandit) Partner (M.No. 127917) Place : Ahmedabad Date : 27/05/2025					
Place: Ahmedabad Date : 27/05/2025					

Note 5: Property, Plant and Equipment

Particulars	(Rs. in Lakhs)						
	Office Building	Plant and Equipment	Office Equipment	Computer	Furniture	Vehicle	Total
Gross Block							
Gross Carrying Value as on April 1, 2023	771.25	710.53	30.05	28.49	600.67	78.58	2,219.57
Addition during the year	10.57	2.35	2.38	0.94	7.56	Nil	23.80
Deduction during the year	0.55	Nil	Nil	1.50	9.47	2.96	14.48
Gross Carrying Value as on March 31, 2024	781.27	712.88	32.43	27.93	598.76	75.62	2,228.89
Addition during the year	7.08	Nil	3.19	0.90	17.72	59.01	87.90
Deduction during the year	Nil	Nil	Nil	Nil	Nil	45.55	45.55
Gross Carrying Value as on March 31, 2025	788.35	712.88	35.62	28.83	616.48	89.08	2,271.24
Accumulated depreciation as on April 1, 2023	269.00	372.18	22.77	20.27	374.79	53.84	1,112.85
Addition during the year	69.03	61.73	3.60	1.27	58.33	7.18	201.14
Deduction during the year	0.46	Nil	Nil	1.15	8.85	2.75	13.21
Accumulated depreciation as on March 31, 2024	337.57	433.91	26.37	20.39	424.27	58.27	1,300.78
Addition during the year	58.46	50.47	2.52	0.95	44.95	7.17	164.52
Deduction during the year	Nil	Nil	Nil	Nil	Nil	42.95	42.95
Accumulated depreciation as on March 31, 2025	396.03	484.38	28.89	21.34	469.22	22.49	1,422.35
Net Carrying Value as on March 31, 2024	443.70	278.97	6.06	7.54	174.49	17.36	928.12
Net Carrying Value as on March 31, 2025	392.32	228.50	6.74	7.49	147.26	66.60	848.90
Notes:							
i. Assets pledged as security:							
Refer Note. 52 for disclosure of assets pledged as security.							
ii. Capitalised borrowing cost:							
Borrowing Cost Capitalised on Property, Plant and Equipment during the year ended March 31, 2025 - Rs. Nil Lakhs (for the year ended March 31, 2024: Rs. Nil Lakhs).							
iii. Contractual obligations:							
Refer Note. 44 for disclosure of Contractual Commitments for the acquisition of property, Plant & Equipment.							
iv. Title deeds of immovable property other than property taken on lease by duly executed lease agreement are held in the name of the company.							

Note 6 : Other Intangible Assets

(Rs. in Lakhs)		
Particulars	Computer Software	Total
Gross Block		
Gross Carrying Value as on April 1, 2023	61.07	61.07
Addition during the year	1.30	1.30
Deduction during the year	Nil	Nil
Gross Carrying Value as on March 31, 2024	62.37	62.37
Addition during the year	Nil	Nil
Deduction during the year	Nil	Nil
Gross Carrying Value as on March 31, 2025	62.37	62.37
Accumulated Amortisation		
Accumulated amortisation as on April 1, 2023	44.47	44.47
Addition during the year	8.08	8.08
Deduction during the year	Nil	Nil
Accumulated amortisation as on March 31, 2024	52.55	52.55
Addition during the year	3.56	3.56
Deduction during the year	Nil	Nil
Accumulated amortisation as on March 31, 2025	56.11	56.11
Net Carrying Value as on March 31, 2024	9.82	9.82
Net Carrying Value as on March 31, 2025	6.26	6.26

Note 7 : Right of use Asset

(Rs. in Lakhs)		
Particulars	Building	Total
Gross Block		
Gross Carrying Value as on April 1, 2023	1,908.91	1,908.91
Addition during the year	212.31	212.31
Deduction during the year	86.53	86.53
Gross Carrying Value as on March 31, 2024	2,034.69	2,034.69
Addition during the year	676.32	676.32
Deduction during the year	29.43	29.43
Gross Carrying Value as on March 31, 2025	2,681.58	2,681.58
Accumulated Amortisation		
Accumulated amortisation as on April 1, 2023	872.62	872.62
Addition during the year	273.55	273.55
Deduction during the year	73.89	73.89
Accumulated amortisation as on March 31, 2024	1,072.28	1,072.28
Addition during the year	288.06	288.06
Deduction during the year	29.44	29.44
Accumulated amortisation as on March 31, 2025	1,330.90	1,330.90
Net Carrying Value as on March 31, 2024	962.41	962.41
Net Carrying Value as on March 31, 2025	1,350.68	1,350.68

8	<u>Non Current Investments</u>	As at March 31, 2025	As at March 31, 2024
(a)	Investments in other equity instruments at Fair Value Through Profit & Loss (unquoted)		
	365 Shares (PY:365 Shares) of The United Co operative Bank Limited of face value Rs. 500 each fully paid up.	1.83	1.83
	Total	1.83	1.83
	Aggregate amount of quoted investment - At cost	Nil	Nil
	Aggregate amount of unquoted investment - At cost	1.83	1.83
		(Rs. in Lakhs)	
9	<u>Non-Current Loans</u>	As at March 31, 2025	As at March 31, 2024
	Unsecured, considered good		
	Inter-Corporate Loans	408.40	814.21
	Loans to others	57.32	253.93
	Total	465.72	1,068.14
		(Rs. in Lakhs)	
10	<u>Other Non-Current Financial Assets</u>	As at March 31, 2025	As at March 31, 2024
	Unsecured, considered good		
	Security Deposits	30.39	44.36
	Lease Deposits	122.85	123.65
	Fixed Deposit with bank (Maturity more than 12 month from balance sheet date)	Nil	7.05
	Total	153.24	175.06
		(Rs. in Lakhs)	
11	<u>Deferred Tax Assets (Net)</u>	As at March 31, 2025	As at March 31, 2024
	Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	225.76	262.16
	Right-of-use assets and lease liabilities	74.41	76.04
	Unpaid Liabilities Allowable under Income Tax Act, 1961 in succeeding years u/s 43B on Payment basis	10.75	7.07
	Allowance for Expected Credit Losses	1.67	8.32
	Timing difference of unabsorbed Depreciation & amortization	235.69	163.16
	Total Deferred Tax Assets	548.28	516.75
	Net Deferred Tax Asset	548.28	516.75

(Rs. in Lakhs)					
<u>Movements in Deferred Tax Assets</u>	Time difference of depreciation as per Tax Provision and Company Law on Property, Plant and Equipment	Right-of-use assets and lease liabilities	Unpaid Liabilities Allowable under Income Tax Act, 1961 in succeeding years u/s 43B on Payment basis	Allowance for Expected Credit Losses	Timing difference of unabsorbed Depreciation & amortization
At April 01, 2023 *	271.19	79.27	6.82	8.25	117.39
(Charged)/credited:					
- to profit or loss	(9.03)	(3.23)	1.51	0.07	45.77
- to other comprehensive income	Nil	Nil	(1.26)	Nil	Nil
At March 31, 2024 *	262.16	76.04	7.07	8.32	163.16
(Charged)/credited:					
- to profit or loss	(36.40)	(1.63)	4.54	(6.65)	72.53
- to other comprehensive income	Nil	Nil	(0.86)	Nil	Nil
At March 31, 2025 *	225.76	74.41	10.75	1.67	235.69
* Figures in bracket denotes deferred tax liability.					

(Rs. in Lakhs)		
12	<u>Other Non-Current Assets</u>	As at March 31, 2025
		As at March 31, 2024
	Unsecured, considered good	
	Prepaid Expenses	1.29
		1.98
	Advance for Property, Plant and Equipment	28.83
	Less: Allowance for Expected Credit losses on doubtful advances	(28.83)
		Nil
	Advance tax and Tax deducted at source	Nil
	Less: Provision for Income tax	Nil
	Advance Income Tax (net)	Nil
	Total	1.29
		1.98
	Notes:	
	i. Movement in allowance for doubtful advances:	
		(Rs. In Lakhs)
	Movement in allowance for doubtful advances during the year	As at March 31, 2025
		As at March 31, 2024
	Balance at the beginning of the year	28.83
	Add : Expected credit loss allowance made during the year	Nil
	Less : Reversal of allowance made during the year	Nil
	Closing Balance	28.83
		28.83
		(Rs. In Lakhs)
13	<u>Inventories</u>	As at March 31, 2025
		As at March 31, 2024
	Raw materials	80.05
	Work-in-Process	22.16
	Finished Goods	33.05
	Consumables	7.11
	Stock in Trade	53.49
	Total	195.86
		179.28

		(Rs. In Lakhs)	
14	Trade receivables	As at March 31, 2025	As at March 31, 2024
	Trade Receivables (Unsecured)		
	Trade Receivable Considered Good	18.25	12.92
	Trade Receivable Credit Impaired	6.46	6.30
		24.71	19.22
	Less: Allowance for Expected Credit losses	(6.64)	(1.07)
	Total	18.07	18.15
	Notes:		
	i. The Company provides an allowance for impairment of doubtful accounts based on financial condition of the customer, aging of the trade receivable and historical experience of collections from customers. The activity in the allowance for impairment of trade receivables is given below:		
	(Rs. In Lakhs)		
Allowance Movement for Trade Receivables		As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year		1.07	0.83
Add : Expected credit loss allowance made during the year		5.57	0.24
Less : Reversal of allowance made during the year		Nil	Nil
Closing Balance		6.64	1.07
ii. Trade receivable ageing schedule as at March 31st, 2025 & March 31st, 2024:			
(Rs. In Lakhs)			
Gross outstanding as on March 31st, 2025	Disputed Trade Receivable		Undisputed Trade Receivable
	Credit impaired	Considered good	Credit impaired
Not due	Nil	Nil	Nil
Due less than 3 months	Nil	Nil	16.99
Due for 3 to 6 months	Nil	Nil	1.26
Due for more than 6 months to 1 year	Nil	Nil	Nil
Due for more than 1 year to 2 year	Nil	Nil	Nil
Due for more than 2 year to 3 year	Nil	Nil	6.46
Due for more than 3 year	Nil	Nil	Nil
Total	Nil	Nil	6.46
(Rs. In Lakhs)			
Gross outstanding as on March 31st, 2024	Disputed Trade Receivable		Undisputed Trade Receivable
	Credit impaired	Considered good	Credit impaired
Not due	Nil	Nil	Nil
Due less than 3 months	Nil	Nil	Nil
Due for 3 to 6 months	Nil	Nil	12.92
Due for more than 6 months to 1 year	Nil	Nil	2.88
Due for more than 1 year to 2 year	Nil	Nil	2.50
Due for more than 2 year to 3 year	Nil	Nil	0.92
Due for more than 3 year	Nil	Nil	Nil
Total	Nil	Nil	6.30
(Rs. In Lakhs)			
15	Cash & Cash Equivalents	As at March 31, 2025	As at March 31, 2024
	Cash on hand	12.08	26.43
	Bank Balance	5.45	11.11
	Total	17.53	37.54

Notes:					
i. During the year, the company has not entered into any non cash transaction on investing & financing activities.					
(Rs. In Lakhs)					
16	Other Bank Balances	As at March 31, 2025	As at March 31, 2024		
	Deposits With Bank (having original maturity date more than 3 months but less than 12 months)	0.75	0.70		
	Total	0.75	0.70		
	(Rs. In Lakhs)				
17	Current Loans	As at March 31, 2025	As at March 31, 2024		
	Unsecured, considered good				
	Inter-Corporate Loans	22.83	22.83		
	Total	22.83	22.83		
(Rs. In Lakhs)					
18	Other Current Financial Assets	As at March 31, 2025	As at March 31, 2024		
	Advance Recoverable	30.75	21.78		
	Total	30.75	21.78		
	(Rs. In Lakhs)				
19	Current Tax Assets (Net)	As at March 31, 2025	As at March 31, 2024		
	Advance Income Tax :				
	Advance tax and Tax deducted at source	7.93	12.22		
	Less: Provision for Income tax	Nil	Nil		
	Total	7.93	12.22		
	(Rs. In Lakhs)				
20	Other Current Assets	As at March 31, 2025	As at March 31, 2024		
	Advances to suppliers	0.74	3.42		
	Loans and advance to employees	2.26	2.74		
	Prepaid Expenses	8.33	7.09		
	Balances with Statutory Authorities	0.53	0.99		
	Total	11.86	14.24		
	(Rs. In Lakhs)				
21	Equity Share Capital	As at March 31, 2025	As at March 31, 2024		
	[i]Authorised Share Capital: 16,00,00,000 Equity shares of Face Value Rs.1/- each (as at March 31, 2024 : 16,00,00,000 equity shares of Face Value Rs.1/- each)	1,600.00	1,600.00		
	[ii] Issued, Subscribed & Paid-up Capital : 15,39,75,000 equity shares of Face Value Rs.1/- each fully paid (as at March 31, 2024 : 15,39,75,000 equity shares of Rs.1/- each fully paid)	1539.75	1,539.75		
	Total	1,539.75	1,539.75		
	(Rs. In Lakhs)				
(a)	Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2025 and March 31, 2024 is set out below:-				
	Particulars	As at March 31, 2025		As at March 31, 2024	
		No. of Shares	Amount (Rs. In Lakhs)	No. of Shares	Amount (Rs. In Lakhs)
	Shares at the beginning of the year (Before adjustment of sub-division of shares)	153,975,000	1,539.75	153,975,000	1,539.75
	Addition	Nil	Nil	Nil	Nil
	Deletion	Nil	Nil	Nil	Nil
	Outstanding at the end of the year	153,975,000	1,539.75	153,975,000	1,539.75

(b)	The details of shareholders holding more than 5% shares is set out below.				
	Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
		No. of Shares	% held	No. of Shares	% held
	Foram Patel	71,551,525	46.47%	71,967,525	46.74%
	Ravi Patel	13,217,775	8.58%	26,717,775	17.35%
	Each of the share holders has right give one vote per share. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.				
(c)	The details of promoter & Promoter group shareholding are as under:				
	Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
		No. of Shares	% held	No. of Shares	% held
	Foram Patel	71,551,525	46.47%	71,551,525	46.47%
	Ravi Patel	13,217,775	8.58%	26,717,775	17.35%
	Nikul Patel	319,200	0.21%	319,200	0.21%
	Daxaben Patel	75,000	0.05%	75,000	0.05%
	Jagdishchandra Patel	105,000	0.07%	105,000	0.07%
	Dhara Patel	45,000	0.03%	45,000	0.03%
	Vivek Kapasi	416,000	0.27%	416,000	0.00%
	Total	85,729,500	55.68%	99,229,500	64.45%
	Total no of shares				
	153,975,000				
(d)	During the year 2022-23 Company allotted 5,13,25000 equity shares of face value of Re. 1 each as bonus shares in the proportion of one bonus equity share of face value of Re. 1 for every 2 equity share of face value of Re. 1 held as on the record date. The company has not buy back nor forfeited any amount of Shares in the period of last five years.				

(Rs. In Lakhs)

22	Other Equity	As at	As at
		March 31, 2025	March 31, 2024
(a)	Securities Premium		
	Balance as per last financial Statement	2,425.29	2,425.29
	Less: Share premium utilised for Bonus share	Nil	Nil
	Closing Balance	2,425.29	2,425.29
(b)	Retained Earnings		
	Profit and Loss:		
	Balance as per last financial Statement	(2,359.00)	(2,270.97)
	Add : Profit/(Loss) for the year	(52.17)	(88.03)
	Net Surplus in the statement of profit and loss (i)	(2,411.17)	(2,359.00)
	Other Comprehensive Income:		
	Balance as per last financial Statement	23.85	20.85
	Add: Remeasurement of Defined benefit plans (including deferred tax)	2.57	3.00
	Net Surplus in the statement of other comprehensive income (ii)	26.42	23.85
	Total Retained Earnings (i + ii)	(2,384.75)	(2,335.15)
	Total	40.54	90.14

Security Premium: The amount received in excess of face value of the equity shares is recognised in equity security premium. Being realised in cash, the same can be utilised by the company for issuance of bonus shares.

Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

(Rs. In Lakhs)			
23	Non-Current Borrowings	As at March 31, 2025	As at March 31, 2024
	Secured Borrowing		
	Term Loan from Banks	Nil	323.65
	Less : Current maturities of long-term debt (Note: 27)	Nil	(155.81)
	Total	Nil	167.84
	Vehicle Loan from Banks	51.01	Nil
	Less : Current maturities of long-term debt (Note: 27)	(5.78)	Nil
	Total	45.23	Nil
	Total	45.23	167.84
	Notes:		
Security:			
i. The company had previously availed the secured term loan from Bank which was secured against mortgage of Residential Property registered in the name of Relative of Directors & personal gurantee of Director & their relatives.The loan was payable in 84 monthly instalment. Interest on said loan shall be payable at MCLR-1Y+0.80% p.a. The said loan has been fully repaid during the current year.			
ii. Vehicle Loan includes loans from bank. The Repayment period of these loans are 84 months & Rate of interest ranging from 8.85% To 9.1%. These loans are secured against the asset under finance.			
iii. Yearwise repayment schedules:			
(Rs. In Lakhs)			
Years	As at March 31, 2025	As at March 31, 2024	
FY 2024-25	Nil	155.81	
FY 2025-26	5.78	167.84	
FY 2026-27	6.32	Nil	
FY 2027-28	6.91	Nil	
FY 2028-29	7.56	Nil	
FY 2029-30	8.26	Nil	
FY 2030-31	9.04	Nil	
FY 2031-32	7.14	Nil	
Total	51.01	323.65	
(Rs. In Lakhs)			
24	Non-current Lease Liability	As at March 31, 2025	As at March 31, 2024
	Lease Liability	1,327.20	958.10
	Total	1,327.20	958.10
(Rs. In Lakhs)			
25	Non Current Provisions	As at March 31, 2025	As at March 31, 2024
	Provision for Gratuity (Refer Note 46)	13.98	14.65
	Total	13.98	14.65
(Rs. In Lakhs)			
26	Other Non Current Liabilities	As at March 31, 2025	As at March 31, 2024
	Advance from Customer	Nil	1.26
	Total	Nil	1.26

		(Rs. In Lakhs)	
27	<u>Current Borrowings</u>	As at March 31, 2025	As at March 31, 2024
	Secured Borrowing		
	Current Maturity of long term borrowings (Note : 23)	5.78	155.81
	From Bank (Repayable on Demand)	175.40	512.09
	Unsecured Borrowing		
	Loans from Director & their relatives	1.29	1.29
	Total	182.47	669.19
	Security : Loan repayable on demand includes the overdraft facility availed from banks. This facilities are primarily secured by card Receivables, Fixed Assets, mortgage of Corporate house & commercial property registered in the name of Director/Relative of Directors & personal gurantee of Director & their relatives.		
	Interest: The interest on the working capital Loans facilities ranges fro REPO rate + 4% p.a to REPO rate + 6.70% p.a.		
		(Rs. In Lakhs)	
28	<u>Current Lease Liability</u>	As at March 31, 2025	As at March 31, 2024
	Lease Liability	281.80	270.01
	Total	281.80	270.01
		(Rs. In Lakhs)	
29	<u>Trade payables</u>	As at March 31, 2025	As at March 31, 2024
	Payable to Micro and Small Enterprise	29.45	52.44
	Payable to others	59.57	51.66
	Total	89.02	104.10
	Notes:		
i	Dues to Micro and Small enterprises have been determined to the extent such parties have been identified on the basis of the information collected by the Management. This has been relied upon by the Auditors.		
ii	Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 02.10.2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below:		
		(Rs. In Lakhs)	
	<u>Particulars</u>	As at March 31, 2025	As at March 31, 2024
a)	The Principal amount remaining unpaid to Micro and Small enterprise supplier as at the year end	29.45	52.44
b)	Interest due thereon	Nil	Nil
c)	Amount of interest paid by the Company in terms of section 16 of MSMED Act	Nil	Nil
d)	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED 2006	Nil	Nil
e)	Amount of interest accrued and remaining unpaid at the end of accounting year	Nil	Nil
f)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of Micro, Small and Medium Enterprise Development Act, 2006.	Nil	Nil
	Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company and the same has been relied by the Auditor.		

iii	Ageing of trade payables as at March 31st, 2025 & March 31st, 2024:				
	(Rs. In Lakhs)				
	Outstanding as on March 31st, 2025	MSME Trade Payable		Other than MSME Trade payable	
		Disputed	Undisputed	Disputed	Undisputed
	Not due for payment	Nil	29.41	Nil	26.46
	Outstanding less than 1 year	Nil	0.04	Nil	32.94
	Outstanding more than 1 year to 2 year	Nil	Nil	Nil	0.17
	Outstanding more than 2 year to 3 year	Nil	Nil	Nil	Nil
	Outstanding more than 3 year	Nil	Nil	Nil	Nil
	Total	Nil	29.45	Nil	59.57
	(Rs. In Lakhs)				
	Outstanding as on March 31st, 2024	MSME Trade Payable		Other than MSME Trade payable	
		Disputed	Undisputed	Disputed	Undisputed
	Not due for payment	Nil	27.70	Nil	15.84
	Outstanding less than 1 year	Nil	24.74	Nil	35.64
	Outstanding more than 1 year to 2 year	Nil	Nil	Nil	Nil
	Outstanding more than 2 year to 3 year	Nil	Nil	Nil	Nil
Outstanding more than 3 year	Nil	Nil	Nil	0.18	
Total	Nil	52.44	Nil	51.66	
(Rs. In Lakhs)					
30	Other Current Financial Liabilities		As at	As at	
			March 31, 2025	March 31, 2024	
	Creditors for Expenses		82.76	87.68	
	Trade Deposits		1.00	1.00	
	Interest accrued but not Due		1.87	2.12	
	Employee Benefits Payable		27.67	29.93	
	Total		113.30	120.73	
(Rs. In Lakhs)					
31	Other Current Liabilities		As at	As at	
			March 31, 2025	March 31, 2024	
	Other Statutory dues		22.97	19.19	
	Deferred Revenue		17.02	7.94	
	Advance received from customer		0.57	1.84	
	Total		40.56	28.97	
(Rs. In Lakhs)					
32	Current Provisions		As at	As at	
			March 31, 2025	March 31, 2024	
	Provision for Gratuity (Refer Note 46)		7.93	6.11	
Total		7.93	6.11		

(Rs. In Lakhs)			
33	Revenue from operation	Year Ended March 31, 2025	Year Ended March 31, 2024
	Sale of Products:		
	Finished Goods	2,680.52	2,491.78
	Rendering of Services:		
	Franchise Fees	1.63	0.36
	Other Operating Revenue:		
	Scrap Sales	1.45	0.48
	Total	2,683.60	2,492.62
(a)	Reconciliation of Revenue recognized in the statement of profit and loss with the Contracted price :-		
	(Rs. In Lakhs)		
	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
	Gross Revenue	2,680.52	2,491.78
	Less: Rebate & Discount etc	Nil	Nil
	Revenue recognized from Contract with Customers	2,680.52	2,491.78
(b)	Reconciliation of Revenue from operation with Revenue from contracts with Customers :-		
	(Rs. In Lakhs)		
	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
	Revenue from operation	2,680.52	2,491.78
	Less: Export incentive	Nil	Nil
	Revenue from contracts with Customers	2,680.52	2,491.78
34	Other Income	Year Ended March 31, 2025	Year Ended March 31, 2024
	Interest Income:		
	Interest from bank	0.33	0.51
	Interest income from Lease Deposit	9.62	8.37
	Interest from others	49.73	104.43
	Gain on Cancellation/Modification of Lease	Nil	17.02
	Miscellaneous Balances Written off	Nil	0.66
	Profit on Sale of Non-Current Investments	Nil	6.63
	Profit on sale of Property, Plant & Equipment	0.26	0.14
	Total	59.94	137.76
35	Cost of Materials Consumed	Year Ended March 31, 2025	Year Ended March 31, 2024
	Raw Material		
	Inventory at the beginning of the year	75.63	73.95
	Add: Purchase during the year	671.29	625.50
	Less: Inventory at the end of the year	(80.05)	(75.63)
	Cost of Consumption of Raw Material	666.87	623.82
	Total	666.87	623.82
36	Purchase of Stock in Trade	Year Ended March 31, 2025	Year Ended March 31, 2024
	Purchase of stock in trade	259.85	222.54
	Total	259.85	222.54

(Rs. In Lakhs)			
37	<u>Change In Inventories Of Finished Goods,Work In Progress And Stock In Trade</u>	Year Ended March 31, 2025	Year Ended March 31, 2024
	Stock in trade		
	Stock at the Beginning of the year	47.50	50.57
	Stock at the End of the year	(53.49)	(47.50)
		(5.99)	3.07
	Finished Goods		
	Stock at the Beginning of the year	38.00	29.75
	Stock at the End of the year	(33.05)	(38.00)
		4.95	(8.25)
	Work in Progress		
	Stock at the Beginning of the year	13.01	26.02
	Stock at the End of the year	(22.16)	(13.01)
	(9.15)	13.01	
Summary			
Stock at the Beginning of the year	98.51	106.34	
Stock at the End of the year	(108.70)	(98.51)	
	(10.19)	7.83	
	Change in inventory	(10.19)	7.83
(Rs. In Lakhs)			
38	<u>Employee Benefit Expense</u>	Year Ended March 31, 2025	Year Ended March 31, 2024
	Salary, Wages & Bonus	476.29	402.94
	Contribution to Provident Fund & Other Funds	8.04	8.51
	Staff welfare Expenses	25.77	20.78
	Total	510.10	432.23
	Refer Note. 46 for the disclosure of Ind AS 19 in respect of Long term benefits payable to Employees recognised in financial statement.		
	(Rs. In Lakhs)		
39	<u>Finance Costs</u>	Year Ended March 31, 2025	Year Ended March 31, 2024
	Interest Expense		
	Interest to bank	36.04	116.39
	Interest paid to others	0.06	0.86
	Interest Lease Liability	137.97	131.98
	Other Borrowing Cost	3.85	7.25
	Total	177.92	256.48
(Rs. In Lakhs)			
40	<u>Depreciation And Amortisation Expense</u>	Year Ended March 31, 2025	Year Ended March 31, 2024
	Depreciation on Property, Plant & Equipment	164.53	201.14
	Amortisation on Intangible Assets	3.56	8.08
	Amortisation on Right Of Use of Asset	288.06	273.55
	Total	456.15	482.77

		(Rs. In Lakhs)	
41	Other Expenses	Year Ended March 31, 2025	Year Ended March 31, 2024
	Power and Fuel	219.30	204.04
	Stores And Spares Consumption	22.91	16.68
	Outlet Operating Expenses	2.03	2.02
	Repairs & Maintenance:		
	Building	20.57	32.57
	Machinery	14.91	16.69
	Other assets	11.38	16.52
		46.86	65.78
	Software & License Fees	11.09	10.93
	Operating Lease Expenses	14.17	13.13
	Rate & Taxes	25.27	26.67
	Auditors' Remuneration (Refer Note 51)	5.25	4.65
	Legal and Registration Expense	3.10	1.92
	Professional & Consulting Fees	21.32	25.92
	Loss on Discard of Property, Plant & Equipment	Nil	1.07
	Transportation Expense	59.73	53.22
	Travelling, Conveyance & Vehicle Expenses	19.90	23.45
	Insurance	3.67	5.41
	Stationery & Printing	1.89	1.20
	Computer & Networking Expenses	3.37	3.61
	Communication Expenses	3.42	3.41
	Sales Promotion & Marketing Expense	47.95	29.20
	Sales Commission Expense	222.36	210.98
	Expected Credit Loss (Net)	5.57	0.24
	Miscellaneous Expense	28.24	26.34
	Total	767.40	729.89
		(Rs. In Lakhs)	
42	Income tax recognised in profit or loss	Year Ended March 31, 2025	Year Ended March 31, 2024
	Current tax	Nil	Nil
	Short / (Excess) Provision of Previous Year	Nil	(2.16)
		Nil	(2.16)
	Deferred tax Expense / (Income)	(32.39)	(34.98)
		(32.39)	(34.98)
	Total	(32.39)	(37.14)
		(Rs. In Lakhs)	
Income tax reconciliation		Year Ended March 31, 2025	Year Ended March 31, 2024
Particulars			
Profit before tax		(84.56)	(125.18)
Tax expenses reported during the year		(32.39)	(37.14)
Income tax expenses calculated at 27.82%		(23.53)	(34.82)
Difference		(8.86)	(2.32)
Amount not allowable under income Tax Act,1961		Nil	0.30
Effect in respect of unabsorbed depreciation		(8.98)	Nil
Adjustment of taxes for gains on investments		(0.07)	(1.88)
Other Items		0.19	(0.74)
Total		(8.86)	(2.32)

		(Rs. In Lakhs)	
43	Statement of Other Comprehensive Income	Year Ended March 31, 2025	Year Ended March 31, 2024
	(i) Items that will not be reclassified to profit and loss		
	Remeasurement of defined benefit plans		
	Actuarial gain/(loss)	3.43	4.15
	(ii) Income tax relating to these items that will not be reclassified to profit and loss		
	Deferred tax impact on actuarial gain/(loss)	(0.86)	(1.15)
	Total	2.56	3.00

Notes to financial statement for the year ended March 31, 2025**1. Corporate information:**

The Dangee Dums Limited ('the Company') is a listed company, incorporated on August 13, 2010 under the provisions of the Companies Act 1956, having its registered office at 4-A, Ketan Co-Op Housing Society Ltd, Opp. B D Patel House, Naranpura, Ahmedabad, Gujarat, India. The shares of the company are listed on NSE. The Company is engaged in the business of manufacturing and trading of Bakery & Confectionery Products. The Company has manufacturing plant located in state of Gujarat.

The financial statements are approved for issue by the Company's Board of Directors on May 27, 2025.

2. Statement of compliance:

The financial statements have been prepared with all material aspect with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. The accounting policies are applied consistently to all the periods presented in the financial statements.

3. Basis of preparation:

The financial statements have been prepared on accrual basis of accounting under historical cost convention, except for the following where the fair valuation have been carried out in accordance with the requirements of respective Ind AS:

- a. Employee defined benefit plans – Plan assets - Note 46.
- b. Financial Instruments recognised at FVTPL or FVTOCI - Note 48.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

4.1. Material Accounting Policies:**i) Use of estimates:**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as at the date of the financial statements. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Critical Accounting Estimates and Judgements used in application of Accounting Policies:**a. Income Taxes**

Significant judgements are involved in determining the provision for Income Taxes, including amount expected to be paid / recovered for uncertain tax positions. (Also refer Note 11 and 42)

b. Property, Plant and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the

expected residual value at the end of its life. The useful life and residual values of the Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. The life is based on historical experience with similar assets as well as anticipation of future events, which may impact their life such as changes in technology. (Refer Note 5)

c. Impairment of Financial Assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation based on empirical evidence available without under cost or effort, existing market conditions as well as forward looking estimates at the end of each reporting period. (Refer Note 14 and 49)

d. Defined Benefit Plan

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligations is determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. (Refer Note 38 and 46)

e. Fair Value Measurement of Financial Instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets, where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair values of financial instruments. (Refer Note 48)

ii) Revenue recognition:

Revenue from Contracts with Customers, revenue is recognised upon transfer of control of promised goods or services to customers. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, incentives, performance bonuses, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer.

Sale of Products

Revenue from the sale of products is recognised at a point in time, upon transfer of control of products to the customers which coincides with their delivery and is measured at fair value of consideration received/receivable, net of discounts, amount collected on behalf of third parties and applicable taxes.

Sale of Scrap

Sale of scrap is recognised upon transfer of control of products to the customers which coincides with their delivery to customer.

Loyalty points programme

The Company operates a loyalty programme which allows customers to accumulate points on purchases made in retail stores. The points give rise to a separate performance obligation as it entitles them for redemption as settlement of future purchase transaction price. Consideration received is allocated between the sale of products and the points issued, with the consideration allocated to the points equal to their fair value. Fair value of points is determined by applying statistical techniques based on the historical trends.

Consideration allocated to reward points is deferred and recognised when points are redeemed or when the points expire. The amount of revenue is based on the value of points redeemed/ expired.

Franchise Fees

Franchisee fee is recognised on accrual basis over the period of the relevant franchise agreement.

Interest income

Interest income is calculated by applying the effective interest rate to the gross carrying amount of the financial assets except when the financial asset is credit-impaired in which case the effective interest rate is applied to the amortised cost of the financial asset. Effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's gross carrying amount on initial recognition.

Dividend income

Dividend income is recognised when the Company's right to receive the payment has been established.

iii) Property, Plant & Equipment:**Property, Plant & Equipment**

Property, plant and equipment are tangible items that are held for use in the production or supply of goods and services, rental to others or for administrative purposes and are expected to be used during more than one period. The cost of an item of property, plant and equipment is recognised as an asset if and only, if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Freehold land is carried at cost less accumulated impairment losses if any. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost of an item of property, plant and equipment comprises:

- Its purchase price, all costs including financial costs till commencement of commercial production are capitalized to the cost of qualifying assets. GST/Tax credit, if any, are accounted for by reducing the cost of capital goods;
- Any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Capital Work-in-progress

Capital work in progress is stated at cost, comprising direct cost, related incidental expenses and attributable borrowing cost and net of accumulated impairment losses, if any. All the direct expenditure related to implementation including incidental expenditure incurred during the period of implementation of a project, till it is ready for use in intended manner is accounted as Capital work in progress (CWIP) and after commissioning the same is transferred / allocated to the respective item of property, plant and equipment. Pre-operating costs, being indirect in nature, are expensed to the profit or loss as and when incurred.

Derecognition of Property, Plant and Equipment:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss from the derecognition of an item of property, plant and equipment is recognised in the profit or loss account when the item is derecognized.

iv) Depreciation on Property, Plant & Equipment:

Depreciation is provided on straight line method for property, plant and equipment so as to expense the cost over their estimated useful lives based on evaluation which are as indicated in Schedule II to Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

The estimated useful lives are mentioned below:

Nature of Assets	Useful life (in Years)
Buildings	30 / 9
Computer	6
Furniture & Fixtures	10
Office Equipments	5
Plant & Machinery	15
Vehicle	8
Intangible Assets	6

v) Intangible Assets and Amortization:

Intangible assets purchased are measured at cost or fair value as on the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets are amortised on a straight line basis over their estimated useful lives, commencing from the date the asset is available to the Company for its intended use.

Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the profit or loss in the year in which the expenditure is incurred.

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any

vi) Impairment of Property, Plant & Equipment and intangible assets :

At the end of each reporting period, the Company reviews the carrying amounts of its Property, Plant & Equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal 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 the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Carrying amount equals to cost less accumulated depreciation and accumulated impairment losses recognised previously.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

vii) Borrowing Costs:

Interest and other costs that the Company incurs in connection with the borrowing of funds are identified as borrowing costs. The Company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which it is incurred. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. The Company identifies the borrowings into specific borrowings and general borrowings. Specific borrowings are borrowings that are specifically taken for the purpose of obtaining a qualifying asset. General borrowings include all other borrowings except the amount outstanding as on the balance sheet date of specific borrowings for assets that are not yet ready for use. Borrowing cost incurred actually on specific borrowings are capitalised to the cost of the qualifying asset. For general borrowings, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on the qualifying asset based on the weighted average of the borrowing costs applicable to general borrowings. The capitalisation on borrowing costs commences when the Company incurs expenditure for the asset, incurs borrowing cost and undertakes activities that are necessary to prepare the asset for its intended use or sale. The capitalisation of borrowing costs is suspended during extended periods in which active development of a qualifying asset is suspended. The capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

viii) Inventories:**Raw Materials, Packing Materials, Stores and Spares**

Raw Materials, Packing Materials, Stores & Spares and consumables are valued at lower of cost (net of refundable taxes and duties) and net realisable value. Inventories are not written down below cost if the related finished products are expected to be sold at or above cost. Cost is determined on First-In-First-Out basis and includes all cost incurred in bringing the inventories to their present location and condition.

Finished Goods and Work-in-progress

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct material and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost in respect of Finished Goods and Work-In-progress are computed on Weighted Average Basis Method. Net Realizable Value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Obsolete, slow moving and defective inventories are identified and provision made wherever necessary.

Stock in Trade

Stock in Trade is valued at lower of cost and net realisable value. Cost is determined on FIFO basis.

ix) Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessee:

The Company applies a single recognition and measurement approach for all leases. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

a-Right-of-use Assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

b-Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in Other non-current financial liabilities.

c-Short-term leases and leases of low-value assets

The Company has elected not to recognise right-of-use assets and lease liabilities for short term lease that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with

these leases on straight line basis as per the terms of the lease.

x) 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 Assets**a. Initial recognition and measurement**

All financial assets except trade receivables are initially measured at fair value. Fair value is adjusted for transaction costs if the financial asset or financial liability is not classified as subsequently measured at fair value through profit or loss. Trade receivables are initially measured at transaction price.

b. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- i) Financial assets measured at amortised cost;
- ii) Financial assets at fair value through profit or loss (FVTPL) and
- iii) Financial assets at fair value through other comprehensive income (FVTOCI).

The Company classifies its financial assets in the above mentioned categories based on:

- a) The Company's business model for managing the financial assets, and
- b) The contractual cash flows characteristics of the financial asset.

i) Financial assets measured at amortised cost :

A financial asset is measured at amortised cost if both of the following conditions are met:

a) A financial asset is measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the Contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

b) Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii) Financial assets at fair value through profit or loss (FVTPL):

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss.

c. Derecognition

The Company derecognizes a financial asset when contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the assets's carrying amount and the sum of the consideration received and receivable is recognized in the profit or loss.

d. Impairment

The company assesses at the end of each reporting period whether a financial assets or group of financial assets is impaired. In accordance of Ind AS 109, the Company applies expected credit losses (ECL) model for recognition and measurement of loss allowance on the following:

- i. Trade receivables,
- ii. Financial assets measured at amortized cost (other than trade receivables and lease receivables),
- iii. Financial assets measured at fair value through other comprehensive income (FVTOCI).

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract

and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance. As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date. ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the profit or loss under the head 'Other expenses'.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

Financial Liabilities

a. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and subsequently carried at amortised cost using the effective interest method.

The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

b. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- i) Financial liabilities measured at amortised cost.
- ii) Financial liabilities at fair value through profit or loss.

i) Financial liabilities measured at amortised cost :

All financial liabilities are measured at amortised cost. Any discount or premium on redemption/ settlement is recognised in the profit or loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

ii) Financial assets at fair value through profit or loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

c. Derecognition

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the profit or loss.

xi) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an origi-

nal maturity of three months or less from the date of acquisition), which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

xii) Employee benefits

Short term employee benefits

Short Term benefits are recognised as an expense at the undiscounted amounts in the profit or loss of the year in which the related service is rendered.

Post employment benefits

a. Defined contribution plans

The Employee and Company make monthly fixed Contribution to Government of India Employee's Provident Fund equal to a specified percentage of the employees' salary, Provision for the same is made in the year in which service are rendered by employee.

b. Defined benefit plans

The Liability for Gratuity to employees, which is a defined benefit plan, as at Balance Sheet date determined on the basis of actuarial Valuation based on Projected Unit Credit method.

The present value of the defined benefit obligations is determined by discounting the estimated future cash flows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in balance sheet. Changes in present value of the defined benefit obligation resulting from plan amendment or curtailments are recognized immediately in the profit or loss as past service cost.

xiii) Income Taxes:

Income tax expense represents the sum of tax currently payable and deferred tax. Tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax

Current tax is determined on income for the year chargeable to tax on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Current tax items are recognised in correlation to the underlying transaction either in profit or loss or in OCI or directly in equity. The Company has provided for the tax liability based on the significant judgment that the taxation authority will accept the tax treatment.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, unabsorbed losses and tax credits to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, unabsorbed losses and tax credits will be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is expected to be settled or the asset realised, based on tax rates and tax laws that have been substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

xiv) Provisions :

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

xv) Earnings per equity share:

Basic earnings per share is calculated by dividing the profit or loss for the period attributable to the equity holders of the Company by the weighted average number of ordinary shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xvi) GST:

GST credit on materials purchased for production / service availed for production / input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired.

The GST credits so taken are utilized for payment of GST on goods sold. The unutilized GST credit is carried forward in the books.

(xvii) Statement of Cash flows

Cash flow from operating activities are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xviii) Operating cycle

The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS 1- 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

4.2. Recent Accounting pronouncement:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

4.3. Standards issued but not yet effective:

(a) The MCA notified Ind AS 117 on 9 September 2024 to be applicable from 1 April 2024. However, the same was withdrawn vide notification dated 28 September 2024 wherein the applicability of Ind AS 117 was made subject to notification of IRDAI. IRDAI has not notified Ind AS 117. Therefore, as of now, Ind AS 117 has been issued but from when it will be applicable is uncertain. The company is evaluating the impact of the amendment to Ind AS 21 on its balance sheet, statement of profit and loss and statement of cash flows.

(b) Ministry of Corporate Affairs vide its notification no. G.S.R. 291(E) dated 7th May 2025 has issued an amendment to Ind AS 21 providing guidance on determining exchange rate in case of lack of exchangeability. The amendment is effective from 1 April 2025. In accordance with the amendment to Ind AS 21 – Lack of Exchangeability, the Company is required to estimate the exchange rate using the most reliable inputs available. The company is evaluating the impact of the amendment to Ind AS 21 on its balance sheet, statement of profit and loss and statement of cash flows.

44. Capital Commitment

Details of outstanding capital commitments are as under:

Particulars	(Rs. in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for	57.82	57.82
Advance paid against such contracts	(28.83)	(28.83)
Remaining outstanding commitment	28.99	28.99

45. Contingent Liabilities

As at March 31, 2025 the company has Rs. Nil Lakhs as Contingent Liabilities (Rs. Nil Lakhs as at March 31, 2024).

Note:

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At year end the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts has been made in the books of accounts.

The Company has also reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

46. Details of Employee Benefits:**(a) Defined Benefit Plan - Gratuity:**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following table summarizes the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and the amounts recognized in the Balance Sheet for the plan:

A. Expenses Recognized during the period			(Rs. in Lakhs)
Particulars	Gratuity		
	Year Ended March 31, 2025	Year Ended March 31, 2024	
In Income Statement	4.58	4.52	
In Other Comprehensive (Income) / loss	(3.43)	(4.15)	
Total Expenses Recognized	1.15	0.37	

A1. Expenses Recognized in the Income Statement			(Rs. in Lakhs)
Particulars	Gratuity		
	Year Ended March 31, 2025	Year Ended March 31, 2024	
Current Service Cost	3.26	3.18	
Past Service Cost	Nil	Nil	
Loss / (Gain) on settlement	Nil	Nil	
Net Interest Cost	1.32	1.34	
Expenses Recognized in the Statement of Profit and Loss	4.58	4.52	

A2. Other Comprehensive Income			(Rs. in Lakhs)
Particulars	Gratuity		
	Year Ended March 31, 2025	Year Ended March 31, 2024	
Actuarial (gains) / losses on Obligation:			
- Due to change in Financial Assumption	0.32	0.08	
- Due to change in Demographic Assumption	Nil	Nil	
- Due to experience adjustments	(3.75)	(4.23)	
Return on plan assets, excluding amount recognized in net interest expense	Nil	Nil	
Components of defined benefit costs recognized in other comprehensive income	(3.43)	(4.15)	

B. Net Liability recognized in the balance sheet (Rs. in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Present Value of unfunded Obligation	(21.91)	(20.75)
Fair value of plan assets	Nil	Nil
Surplus / (Deficit)	(21.91)	(20.75)
Net (Liability) recognized in the Balance sheet	(21.91)	(20.75)

B1. Changes in the Present value of Obligation (Rs. in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Present Value of Obligation as at the beginning	20.75	20.38
Current Service Cost	3.26	3.19
Interest Expense or Cost	1.32	1.34
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in financial assumptions	0.32	0.08
- change in demographic assumptions	Nil	Nil
- experience variance	(3.75)	(4.23)
Past Service Cost	Nil	Nil
Benefits Paid	Nil	Nil
Present Value of Obligation as at the end of the year	21.91	20.76

B2. Changes in the Fair Value of Plan Assets (Rs. in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Fair value of Plan Assets at the beginning of the year	Nil	Nil
Interest Income	Nil	Nil
Contribution by Employer	Nil	Nil
(Benefit paid from the Fund)	Nil	Nil
Return on Plan Assets, Excluding Interest Income	Nil	Nil
Fair Value of Plan Assets at the end of the year	Nil	Nil

C. Actuarial Assumptions		
Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate	6.55%	7.15%
Expected rate of salary increase	6.00%	6.00%
Expected Return on Plan Assets	N.A.	N.A.
Mortality	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Withdrawal Rates	30% p.a at all ages	30% p.a at all ages

D. Sensitivity Analysis (Rs. in Lakhs)		
Particulars	Gratuity	
	Year Ended March 31, 2025	Year Ended March 31, 2024
Defined Benefit Obligation (Base)	21.91	20.75

Particulars	As at March 31, 2025		As at March 31, 2024	
	Increase	Decrease	Increase	Decrease
	(Rs. in Lakhs)			
Discount Rate (+ / - 0.5%) (% change compared to base due to sensitivity)	21.64	22.18	20.50	21.02
Salary Growth Rate (+ / - 0.5%) (% change compared to base due to sensitivity)	22.18	21.64	21.02	20.49
Withdrawal Rate (W.R. x 110%/90%) (% change compared to base due to sensitivity)	21.85	21.97	20.56	20.94

E. Maturity Profile of Project Benefit Obligation		
Particulars	Gratuity	
	As at March 31, 2024 (in years)	As at March 31, 2023 (in years)
Weighted average duration (based on discounted cash flows)	2.91	3.13
(Rs. in Lakhs)		
Expected cash outflows over the next (valued on undiscounted basis):	Gratuity	
	As at March 31, 2025	As at March 31, 2024
1 year	7.94	6.10
2 to 5 years	12.90	14.18
6 to 10 years	4.29	4.28

F. Characteristics of defined benefit plans and risks associated with them:

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

a. Actuarial Risk:

It is a risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates : If actual mortality rate are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates : If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

b. Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

c. Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cash flows.

d. Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

e. Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/-regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

47. Segment Reporting

The Company's operations pre-dominantly relates to manufacturing and trading of bakery and confectionery products. The Company has considered the only one reporting segment in accordance with the requirement of Ind AS 108 - Operating Segments.

The Board of Directors ("BOD") evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of this single operating segment. The BOD reviews revenue and gross profit as the performance indicator for this single operating segment. Accordingly, it constitutes as a single reportable operating segment.

All the operations of the company are carried out in india, hence no separate disclosure has been given for geographical segment.

The company sells its products through its retail outlets & Food Delivery apps and hence there is no single customer contributing 10% or more of the total Revenue of the company.

Notes to financial statement for the year ended March 31, 2025

48 Fair Value Measurements									
Financial instrument by category and their fair value									
(Rs. in Lakhs)									
As at March 31, 2025	Note Reference	Carrying Amount				Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Non Current Investments	8	1.83	Nil	Nil	1.83	Nil	Nil	1.83	1.83
Loans									
Non Current	9	Nil	Nil	465.72	465.72	Nil	Nil	Nil	Nil
Current	17	Nil	Nil	22.83	22.83	Nil	Nil	Nil	Nil
Trade Receivables	14	Nil	Nil	18.07	18.07	Nil	Nil	Nil	Nil
Cash and Cash Equivalents	15	Nil	Nil	17.53	17.53	Nil	Nil	Nil	Nil
Other Bank Balances	16	Nil	Nil	0.75	0.75	Nil	Nil	Nil	Nil
Other Financial Assets									
Non Current	10	Nil	Nil	153.24	153.24	Nil	Nil	Nil	Nil
Current	18	Nil	Nil	30.75	30.75	Nil	Nil	Nil	Nil
Total Financial Assets		1.83	Nil	708.89	710.72	Nil	Nil	1.83	1.83
Financial Liabilities									
Borrowings									
Non Current	23	Nil	Nil	45.23	45.23	Nil	Nil	Nil	Nil
Current	27	Nil	Nil	182.47	182.47	Nil	Nil	Nil	Nil
Lease Liability									
Non Current	24	Nil	Nil	1,327.20	1,327.20	Nil	Nil	Nil	Nil
Current	28	Nil	Nil	281.80	281.80	Nil	Nil	Nil	Nil
Other Financial Liabilities									
Current	30	Nil	Nil	113.30	113.30	Nil	Nil	Nil	Nil
Trade Payables	29	Nil	Nil	89.02	89.02	Nil	Nil	Nil	Nil
Total Financial Liabilities		Nil	Nil	2,039.02	2,039.02	Nil	Nil	Nil	Nil

(Rs. in Lakhs)									
As at 31st March, 2024	Note Reference	Carrying Amount				Fair Value (only those items which are recognised at FVTPL / FVTOCI)			
		FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Non Current Investments	8	1.83	Nil	Nil	1.83	Nil	Nil	1.83	1.83
Loans									
Non Current	9	Nil	Nil	1,068.14	1,068.14	Nil	Nil	Nil	Nil
Current	17	Nil	Nil	22.83	22.83	Nil	Nil	Nil	Nil
Trade Receivables	14	Nil	Nil	18.15	18.15	Nil	Nil	Nil	Nil
Cash and Cash Equivalents	15	Nil	Nil	37.54	37.54	Nil	Nil	Nil	Nil
Other Bank Balances	16	Nil	Nil	0.70	0.70	Nil	Nil	Nil	Nil
Other Financial Assets									
Non Current	10	Nil	Nil	175.06	175.06	Nil	Nil	Nil	Nil
Current	18	Nil	Nil	21.78	21.78	Nil	Nil	Nil	Nil
Total Financial Assets		1.83	Nil	1,344.20	1,346.03	Nil	Nil	1.83	1.83

Financial Liabilities									
Borrowings									
Non Current	23	Nil	Nil	167.84	167.84	Nil	Nil	Nil	Nil
Current	27	Nil	Nil	669.19	669.19	Nil	Nil	Nil	Nil
Lease Liability									
Non Current	24	Nil	Nil	958.10	958.10	Nil	Nil	Nil	Nil
Current	28	Nil	Nil	270.01	270.01	Nil	Nil	Nil	Nil
Other Financial Liabilities									
Current	30	Nil	Nil	120.73	120.73	Nil	Nil	Nil	Nil
Trade Payables	29	Nil	Nil	104.10	104.10	Nil	Nil	Nil	Nil
Total Financial Liabilities		Nil	Nil	2,289.97	2,289.97	Nil	Nil	Nil	Nil

The above fair value hierarchy explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost for which fair values are disclosed in the financial statements. To provide the indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments in to three levels prescribed is as under:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

There were no transfers between the levels during the year

Valuation process

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. The fair valuation of level 1 and level 2 classified assets and liabilities are readily available from the quoted prices in the open market and rates available in secondary market respectively.

The carrying amount of trade receivable, trade payable, cash and bank balances, short term loans and advances, statutory/ receivable, short term borrowing, employee dues are considered to be the same as their fair value due to their short-term nature.

Notes to financial statement for the year ended March 31, 2025

49 Financial risk management

The Company's activities expose it to a variety of financial risks, including credit risk, market risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same.

The Company's risk management is governed by policies and approved by the board of directors. Company's identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The company has policies for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments.

The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

i. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits, and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The history of trade receivables shows a negligible provision for bad and doubtful debts. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables and investments. The company has adopted simplified approach of ECL model for impairment. The Company has assessed that credit risk on investments, Cash & Bank Balance, loans given & other financial assets is insignificant based on the empirical data.

i. Trade Receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. The Company with various activities as mentioned above manages credit risk. An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. Ageing of trade receivables is as under. The Company does not hold collateral as security.

The Company reviews trade receivables on periodic basis and makes provision for doubtful debts if collection is doubtful. The Company also calculates the expected credit loss (ECL) for non-collection of receivables. The Company makes additional provision if the ECL amount is higher than the provision made for doubtful debts. In case the ECL amount is lower than the provision made for doubtful debts, the Company retains the provision made for doubtful debts without any adjustment.

The provision for doubtful debts including ECL allowances for non-collection of receivables and delay in collection, on a combined basis, was Rs. 6.64 Lakhs as at March, 2025 and Rs. 1.07 Lakhs as at March, 2024. The movement in allowances for doubtful accounts comprising provision for both non-collection of receivables and delay in collection is as follows:

(Rs. in Lakhs)		
Movement in allowance for Expected Credit Loss	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	1.07	0.83
Add : Expected credit loss allowance made during the year	5.57	0.24
Less : Reversal of allowance made during the year	Nil	Nil
Closing Balance	6.64	1.07

ii. Financial assets that are neither past due nor impaired

The company has assessed that credit risk on investments, loans given & other financial assets is insignificant based on the empirical data. Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's assessment of credit risk about particular financial institution. None of the Company's cash equivalents, including term deposits (i.e., certificates of deposit) with banks, were past due or impaired as at each balance sheet date.

II. Liquidity Risk

Liquidity risk is the risk that the company would not be able to meet its financial obligations when they become due. The company is financed primarily by bank loans, loans from directors, and other operating cash flows.

The Company has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lender. As of March 31, 2025 and March 31, 2024; the Company had unutilized credit limits from banks of Rs. 339.60 Lakhs and Rs. 19.60 Lakhs respectively. The tables below analyze the company's financial liabilities into relevant maturity groupings based on their contractual maturities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Rs. in Lakhs)							
Contractual maturities of financial liabilities as at March 31, 2025	Note Reference	Carrying Amount	Contractual Cash Flows				
			On demand or within 1 year	Over 1 year within 2 years	Over 2 years within 5 years	Over 5 years	Total
Borrowings:							
Non Current	23	45.23	Nil	10.13	30.38	17.54	58.05
Current	27	182.47	182.47	Nil	Nil	Nil	182.47
Lease Liability:							
Non Current	24	1,327.20	Nil	401.74	785.46	532.08	1,719.28
Current	28	281.80	281.80	Nil	Nil	Nil	281.80
Other Financial							
Current	30	113.30	113.30	Nil	Nil	Nil	113.30
Trade Payables	29	89.02	89.02	Nil	Nil	Nil	89.02
Total		2,039.02	666.59	411.87	815.84	549.62	2,443.92

(Rs. in Lakhs)							
Contractual maturities of financial liabilities as at March 31, 2024	Note Reference	Carrying Amount	Contractual Cash Flows				
			On demand or within 1 year	Over 1 year within 2 years	Over 2 years within 5 years	Over 5 years	Total
Borrowings:							
Non Current	23	167.84	Nil	175.78	Nil	Nil	175.78
Current	27	669.19	669.19	Nil	Nil	Nil	669.19
Lease Liability:							
Non Current	24	958.10	Nil	322.00	672.39	180.03	1,174.42
Current	28	270.01	270.01	Nil	Nil	Nil	270.01
Other Financial							
Current	30	120.73	120.73	Nil	Nil	Nil	120.73
Trade Payables		104.10	104.10	Nil	Nil	Nil	104.10
Total		2,289.97	1,164.03	497.78	672.39	180.03	2,514.23

III. Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates and commodity prices) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt.

a) Interest Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

(Rs. in Lakhs)		
i) Exposure to interest rate risk	As at March 31, 2025	As at March 31, 2024
Particulars		
Fixed Rate Borrowings	52.30	1.29
Variable Rate Borrowings	175.40	835.74
Total	227.70	837.03

ii)	For details of the Company's short-term and long term loans and borrowings, including interest rate profiles, refer to Note 23 and 27 of these financial statements.		
	Interest Rate Sensitivity		
	Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.		
	(Rs. in Lakhs)		
	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
	50bp increase would decrease the profit before tax by	(0.88)	(4.18)
	50bp decrease would increase the profit before tax by	0.88	4.18
50	Capital Management: The Company's capital management is intended to maximise the return to shareholders and benefits for other stakeholders for meeting the long-term and short-term goals of the Company; and reduce the cost of capital through the optimization of the capital structure i.e. the debt and equity balance. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.		

The Net debt to equity ratio at the end of the reporting period was as follows:			
(Rs. in Lakhs)			
Particulars	Note Reference	As at March 31, 2025	As at March 31, 2024
Debt	23, 27	227.70	837.03
Cash and bank balances	15, 16	(18.28)	(38.24)
Net debt		209.42	798.79
Equity	21, 22	1,580.29	1,629.89
Net debt to equity ratio		13.00%	49.00%
51	Details of Payment to Auditors (Refer Note 41) (Rs. in Lakhs)		
	Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
	Payment to auditors:		
	To Statutory Auditor:		
	Audit fee	4.00	4.00
	Other Services	Nil	Nil
	Taxation matters	1.25	0.65
	Total	5.25	4.65
52	Asset Pledge as security The carrying amount of assets pledged as security for current and non-current borrowings are: (Rs. in Lakhs)		
	Particulars	Note Reference	As at March 31, 2025
	As at March 31, 2024		
I	Non Current Assets		
	First Charge		
	Property, Plant and Equipments	5	848.90
			928.12

53	Details in respect of Analytical Ratios of the Company						(Rs. in Lakhs)	
	Ratios	Numerator/ Denominator	As at March 31, 2025		As at March 31, 2024		Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year.
(i) Current Ratio		Current Assets	305.58	0.43	306.74	0.26	67.06%	The ratio has improved due to effective working capital management.
		Current liabilities	715.08		1,199.11			
(ii) Debt-Equity Ratio		Total Debt	227.70	0.14	837.03	0.51	71.94%	The ratio has improved due to repayment of debts.
		Shareholder's equity	1,580.29		1,629.89			
(iii) Debt Service Coverage Ratio		Earnings available for debt service	583.61	0.79	645.28	0.67	17.66%	-
		Debt service	737.24		959.12			
(iv) Return on equity Ratio		Net profit after taxes	(52.17)	-0.03	(88.03)	-0.05	38.25%	The ratio has improved due to reduction in losses.
		Average shareholder's equity	1,605.09		1,672.41			
(v) Inventory turnover Ratio		Sales	2,683.60	14.31	2,492.62	13.68	4.55%	-
		Average inventory	187.57		182.15			
(vi) Trade Receivable turnover Ratio		Net credit sales	56.71	3.13	45.96	2.66	17.59%	-
		Average Trade receivables	18.11		17.26			
(vii) Trade payable turnover Ratio		Net credit purchases	931.15	9.64	848.04	9.23	4.45%	-
		Average Trade payables	96.56		91.86			
(viii) Net Capital Turnover Ratio		Net sales	2,683.60	-4.12	2,492.62	-2.72	51.39%	The ratio has improved due to effective working capital management.
		Average Working capital	(650.94)		(915.35)			
(ix) Net Profit Ratio		Net profit after taxes	(52.17)	-1.94%	(88.03)	-3.53%	44.96%	The ratio has improved due to reduction in losses.
		Net sales	2,683.60		2,492.62			

(x) Return on Capital Employed	Earning before interest and taxes	89.50	5.49%	124.06	6.35%	-13.61%	-
	Capital Employed	1,631.29		1,953.54			
(xi) Return on investment	Income generated from investment	0.00	0.00%	6.63	86.09%	-100.00%	The Ratio has decreased due to no returns from investments.
	Average Investment	1.83		7.70			

Notes to financial statement for the year ended March 31, 2025

54. Earnings Per Share (EPS)

Particulars	Unit	Year Ended March 31, 2025	Year Ended March 31, 2024
Net Profit / (Loss) for calculation of basic / diluted EPS	Rs. In Lakhs	(52.17)	(88.03)
Weighted Average Number of Equity Shares for calculating Basic and Diluted EPS	No. of Shares	153,975,000	153,975,000
Basic and Diluted Earnings/(Loss) per Share	in Rs.	(0.03)	(0.06)
Nominal Value of Equity Shares per Share	in Rs.	1	1

A. Reconciliation on Amount of EPS

Particulars	Unit	Year Ended March 31, 2025	Year Ended March 31, 2024
(a) Basic earnings per share			
From continuing operations attributable to the equity holders of the company	in Rs.	(0.03)	(0.06)
Total basic earnings per share attributable to the equity holders of the company	in Rs.	(0.03)	(0.06)
(b) Diluted earnings per share			
From continuing operations attributable to the equity holders of the company	in Rs.	(0.03)	(0.06)
Total diluted earnings per share attributable to the equity holders of the company	in Rs.	(0.03)	(0.06)

B. Reconciliations of earnings used in calculating earnings per share

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
(a) Basic earnings per share		
Profit attributable to the equity holders of the company used in calculating basic earnings per share:		
From continuing operations	(52.17)	(88.03)
(b) Diluted earnings per share		
Profit from continuing operations attributable to the equity holders of the company:		
Profit attributable to the equity holders of the company used in calculating diluted earnings per share	(52.17)	(88.03)

C. Weighted average number of shares used as the denominator

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
(a) Basic earnings per share		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	153,975,000	153,975,000
(b) Diluted earnings per share		
Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	153,975,000	153,975,000

D. Increase / decrease in EPS due to retrospective restatement of prior period error

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
(a) Basic earnings per share	Nil	Nil
(b) Diluted earnings per share	Nil	Nil

55. Related Parties Disclosures**Key Managerial Person**

Name	Designation
Nikul Patel	Chairman & Managing Director
Foram Patel	Director
Ketan Patel	Chief Financial officer
Nilam Makwana (Resigned w.e.f 10-1-24)	Company Secretary
Twinkle Chedda (Appointed w.e.f 11-1-24)	Company Secretary

Entities in which Key Managerial Personnel and/or their close member of family have control or significant influence with whom transactions have taken place during the year

Name
Zipbooks Software Solutions Pvt. Ltd
Aromen Restaurants Private Limited
Nirman Infracon Private Limited
M/s. Uquire Equipo

Close members of family of Key Management Personnel with whom transactions have taken place during the year

Name
Daxaben Patel
Jagdishchandra Patel

Transactions with related parties during the year:

1. Compensation to Key Managerial Personnel			(Rs. in Lakhs)
Name of related party	Year Ended March 31, 2025	Year Ended March 31, 2024	
Short term employee benefits	25.41	29.18	
Post-employment benefits	0.75	(0.06)	

2. Disclosure in respect of material transactions with related parties		(Rs. in Lakhs)	
Name of related party	Nature of Transaction	Year Ended March 31, 2025	Year Ended March 31, 2024
Transactions with Key Managerial Personnel:			
Foram Patel	Remuneration	6.18	8.61
	Loan Taken	Nil	25.00
	Loan repaid	Nil	25.00
Ketan Patel	Remuneration	13.71	15.25
Nilam Makwana	Remuneration	Nil	4.08
Twinkle Chedda	Remuneration	5.52	1.24
Nikul Patel	Interest Income on Lease deposit	4.54	5.22
	Interest Paid on Lease Liability	19.43	22.73
	Repayment of Principal Portion of Lease	33.52	21.64
	Loan Taken	Nil	25.00
	Loan repaid	Nil	25.00
Transaction with entities in which Key Managerial Personnel and/or their relative have control or significant influence:			
Zipbooks Software Solutions Pvt. Ltd	Software & Licence fees	8.74	8.03
	Sale of products	0.43	Nil
	Purchase of Intangible Assets	Nil	1.30
Nirman Infracon Private Limited	Purchase of Property, Plant & Equipment	24.80	14.58
	Repairs & Maintenance Expense	0.89	11.06
M/s. Uquire Equipo	Miscellaneous Expense	12.00	10.75
	Rent Expense	10.86	4.94
Aromen Restaurants Private Limited	Sales of products	Nil	0.22
Transaction with Close members of Key Management Personnel:			
Daxaben Patel	Interest Paid on Lease Liability	3.43	4.01
	Repayment of Principal Portion of Lease Liability	5.92	3.82
Jagdishchandra Patel	Interest Paid on Lease Liability	0.40	1.21
	Repayment of Principal Portion of Lease	8.60	7.79
Balances outstanding at each reporting date:		(Rs. In Lakhs)	
Name of related party	Classification	As at March 31, 2025	As at March 31, 2024
Key Managerial Personnel:			
Nikul Patel			
Unsecured Loan	Current Financial liabilities	0.17	0.17
Lease Liability	Non-current Financial liabilities	136.03	178.80
Lease Liability	Current Financial liabilities	45.33	36.07
Lease Deposit	Other current financial assets	67.36	62.82
Entities in which Key Managerial Personnel and/or their relative have control or significant influence:			
Aromen Restaurants Private Limited			
Inter Corporate Loans	Current Financial Assets	22.83	22.83
Trade Receivable	Current Financial Assets	Nil	0.26
Zipbooks Software Solutions Pvt. Ltd.			
Advance for goods	Other Current Assets	Nil	0.10
Nirman Infracon Private Limited			
Creditor for expense	Other Current Financial Liabilities	2.75	4.54
M/s. Uquire Equipo			
Creditor for expense	Other Current Financial Liabilities	2.21	4.06
Close members of Key Management Personnel:			
Daxaben Patel			
Lease Liability	Non-current Financial liabilities	24.00	31.55
Lease Liability	Current Financial liabilities	8.00	6.37
Jagdishchandra Patel			
Lease Liability	Current Financial liabilities	Nil	8.60
Ravi Patel			
Unsecured Loan	Non-current Financial liabilities	1.12	1.12

56. Leasing arrangements

The Company has entered into various lease and license agreements for taking commercial shops on rental basis for selling its products from the outlets ranging from 61 to 108 months. The Company has given refundable, interest free security deposits under certain agreements. Certain agreements contain provision for renewal and further there are no sub-leases.

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Amount recognised in Profit and loss account during the year:		
Interest income from Lease Deposit	9.62	8.37
Gain on Cancellation/Modification of Lease	Nil	17.02
Interest Lease Liability	137.97	131.98
Amortisation on Right Of Use of Asset	288.06	273.55
Amount recognised in Cash flow statement during the year:		
Payment of Principal portion Lease Liability	286.43	260.99
Interest on Lease Liability	137.97	131.98
Total cash outflow	424.40	392.97
Amount included in Balance Sheet:		
Additions to Right to use assets during the year	676.32	212.31
Carrying value of Right to use assets	1,350.68	962.41
Carrying value of lease deposits	122.85	123.65
Carrying value of lease liability:		
Non Current portion	1,327.20	958.10
Current portion	281.80	270.01
Total lease liability	1,609.00	1,228.10
Yearwise maturity analysis of lease liability:		
Within one year	281.80	270.01
Over 1 year within 2 years	288.41	239.95
Over 3 years within 5 years	582.40	560.24
Over 5 years	456.38	157.90
Total	1,609.00	1,228.10

57. Reconciliation of Liabilities arising from Financing Activities

(Rs. in Lakhs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Opening Balance	837.03	1,283.50
Cash outflow of Non current borrowings	(325.20)	(443.33)
Cash Inflow of Non current borrowings	52.56	Nil
Changes in current borrowings cash flows	(336.68)	(3.14)
Closing Balance	227.71	837.03

58. Subsequent Events:

Subsequent to Balance Sheet Date, there are no events occurred which require disclosure or adjustments in the financial statements.

59. On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided in the Financial Year 2024-25 (Financial year 2023-24 Rs. Nil Lakhs)

60. Additional Regulatory Information (Non Ind AS)

The disclosures required by amendment to Division II of Schedule III of the Companies Act, 2013 are given only to the extent applicable:

- Title deeds of immovable property other than proper taken on lease by duly executed lease agreement are held in the name of the company.
- During the year there has been no change in the aggregate of the net carrying value of assets on account of revaluation in respect of Property, Plant & Equipment and intangible assets.
- There are no intangible assets under development in the Company during the current reporting period.

- iv. No proceedings have been initiated or pending against the company for holding any benami property under the Benami transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- v. The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- vi. The company has not entered in to any transaction with companies struck off under section 248 of the Companies Act, 2013.
- vii. There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.
- viii. There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

61. The financial statement are approved for issue by the Board of Directors & Audit Committee at their meeting on 27th May, 2025.

In terms of our report attached. For, J. T. Shah & Co Chartered Accountants (Firm Regd. No. 109616W)	For and on behalf of the Board of Directors of Dangee Dums Limited	
	Nikul J. Patel Chairman & Managing Director (DIN: 01339858)	Foram Patel Non executive Director (DIN: 02017816)
(A. R. Pandit) Partner (M.No. 127917) Place : Ahmedabad Date : 27/05/2025	Ketan J Patel Chief Financial officer Place: Ahmedabad Date : 27/05/2025	Twinkle Chheda Company Secretary & Compliance Officer

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Disclaimer

We have exercised utmost care in the preparation of this report. It contains forecasts and/or information relating to forecasts. Forecasts are based on facts, expectations, and/or past figures. As with all forward looking statements, forecasts are connected with known and unknown uncertainties, which may mean the actual result deviate significantly from the forecast. Forecasts prepared by the third parties, or data or evaluations used by third parties and mentioned in this communication, may be inappropriate, incomplete, or falsified. We cannot assess whether information in this report has been taken from third parties, or these provide the basis of our own evaluations, such use is made known in this report. As a result of the above mentioned circumstances, we can provide no warranty regarding the correctness, completeness, and upto-date nature of information taken, and declared as being taken, from third parties, as well as for forward looking statements, irrespective of whether these derive from third parties or ourselves. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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