

BOARD'S REPORT

To,
The Members,

DENTA WATER AND INFRA SOLUTIONS LIMITED

(Formerly known as Denta Properties and Infrastructure Private Limited)
Bangalore

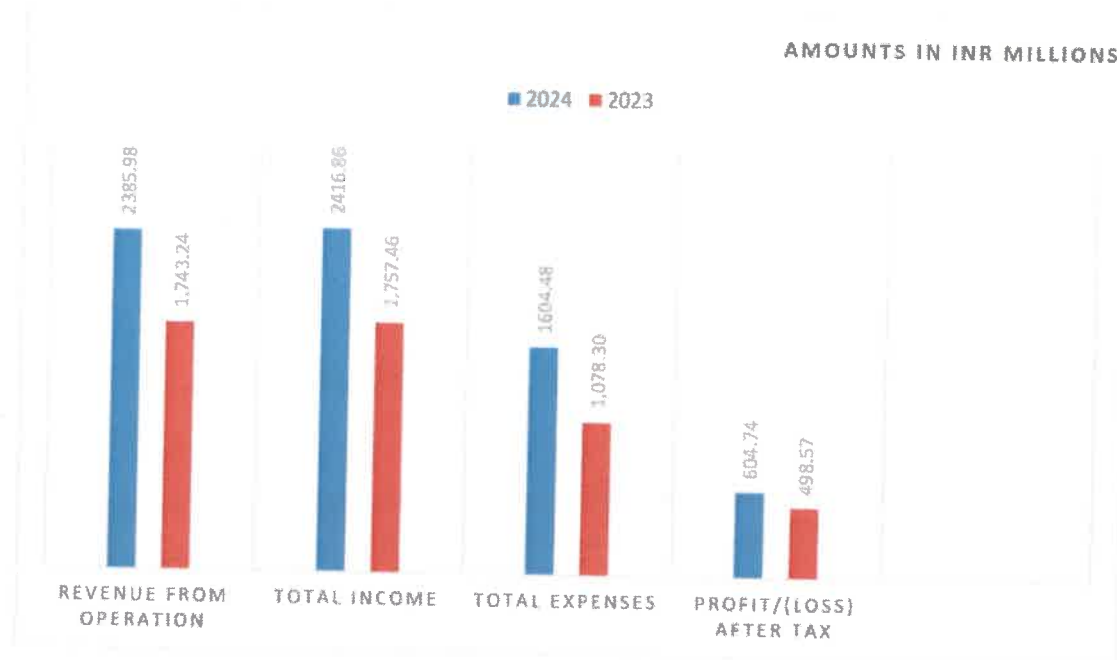
The Board of Directors hereby submits the 8th report of the Board of Directors of your Company, along with the audited financial statements, for the financial year ended March 31, 2024.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year figures is given here under:

(Amounts in INR Million)

Particulars	For the financial year ended 31 st March, 2024	For the financial year ended 31 st March, 2023
Revenue from operation	2385.98	1,743.24
Other Income	30.88	14.22
Total Income	2416.86	1,757.46
Less: Expenses		
- Cost of material and services consumed	1519.78	1,045.02
- Employee Benefits expenses	36.21	11.26
- Finance Cost	5.02	0.93
- Depreciation and amortisation expenses	4.85	3.71
- Other expenses	38.61	17.38
Total Expenses	1604.48	1,078.30
Profit/(Loss) Before Tax	812.38	679.16
Current tax	206.86	185.05
Less: MAT Credit		
Mat Credit Prior Period	-	-
Deferred tax	0.95	(4.42)
Profit/(Loss) After Tax	604.74	498.57
EPS Basic and Diluted	31.49	25.97



Dear Members

We are pleased to share the Company's performance during the financial year ended on 31st March, 2024. Our revenue from operations saw a significant increase, reaching Rs. 2385.98 million. This growth in revenue reflects our commitment to providing valuable services to our clients.

Even more encouraging is the fact that after accounting for all expenses and taxes, our net profit reached to Rs. 604.74 million. This demonstrates the effectiveness of our operations and the dedication of our team.

We remain committed to enhancing this performance further. Our Management is confident that we can achieve even better results in terms of revenue and profitability in the days to come.

We appreciate your continued support, and we look forward to sharing more successes with you in the future.

2. STATE OF AFFAIRS / HIGHLIGHTS

Mission of Water Revitalization and Groundwater Recharging

At Denta, we're more than contractors. we craft quality infrastructure, driven by values, innovation, and a commitment to a better future.

Denta stands as a distinguished civil engineering contractor dedicated to the vital mission of water revitalization and groundwater recharging. With a strong commitment to technical excellence and unwavering core values, Denta has earned its reputation for delivering top-notch solutions through its highly skilled workforce.

Denta excels in implementing projects that are focused on water revitalization and groundwater recharging. Our expertise extends to a wide range of sectors, emphasizing the restoration and conservation of this precious resource.

Our Core Services Encompass:

Water Infrastructure Management: Implementing comprehensive solution for water infrastructure management in various settings.

Groundwater Recharging: Developing innovative strategies to recharge aquifers, ensuring long-term water sustainability.

Denta's Vision:

To secure a sustainable future by nurturing and conserving our most valuable resource – water.

Denta's Mission: To continuously innovate and execute superior water revitalization projects, upholding the highest standards of engineering excellence and environmental responsibility.

Main Objectives: Denta's main objectives include the establishment, maintenance, and provision of engineering, technical, and consultancy services in connection with projects related to the development and revitalization of water resources. This encompasses everything from planning, design, and supervision to operation, maintenance, and project management. Denta's expertise also extends to infrastructure projects in areas such as roads, buildings, railways, and more.

After the closure of the Last Annual General Meeting up to the present date, some milestone events have taken place:

- ❖ Draft Red Hiring Prospects has been filed with SEBI on 12th December 2023.
- ❖ Received In-principle approval from National Stock Exchange of India Limited on 22nd February, 2024
- ❖ Received In-principle approval from Bombay Stock Exchange on 22nd February, 2024
- ❖ Received approval from Securities and Exchange Board of India for Draft Red Hiring Prospects on 29th February, 2024
- ❖ Received Trademark Registration Certificate for Denta logo on 15th May, 2024

We are pleased to inform you that during the fiscal year 2023-24, our company has undertaken comprehensive measures to access the securities market for raising public funds. These efforts are aimed at supporting our operational and working capital requirements. We are optimistic that our strategic initiatives will enable us to successfully tap into the market in the near future, ensuring sustained growth and financial stability for the company.

3. DIVIDEND:

Due to the need for funds to support working capital requirements and explore new opportunities, the directors have decided not to declare a dividend for the mentioned year.

4. CAPITAL STRUCTURE:

As at the end of the financial year 2023-24, The Authorized Share Capital of the Company is Rs. 30,00,00,000 /- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore Only) Equity Shares of Rs.10/- each.

The Paid-up Capital of the Company is Rs. 19,20,00,000/-(Rupees Nineteen Crore Twenty Lacks Only) divided into 1,92,00,000 (One Crore Ninety-two Lacks Only) Equity Shares of Rs.10/- (Rupees Ten Only)

There were changes in the capital structure during the year as bellow:

Sl. No	Name of the Share holder	Transfer as on 30-06-2023	Bonus issue As on 21-08-2023	No of Share holding As on 31-03-2024	% of Holding as on 31-03-2024
1	Sowbhagyamma	-30,71,000	50,40,000	67,20,000	35
2	Sujith T R	0	1,47,000	1,96,000	1.02
3	H M Hema	16,80,000	50,40,000	67,20,000	35
4	C Mruthyunjaya Swamy	12,00,000	36,00,000	48,00,000	25
5	Anusha M	1,81,400	5,44,200	7,25,600	3.78
6	Prabhu H M	4,800	14,400	19,200	0.1
7	H M Viswanath	4,800	14,400	19,200	0.1

5. CHANGE IN NATURE OF BUSINIES:

The nature of the business remained unchanged throughout the FY 2023-24.

6. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSTION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE DIRECTORS'REPORT:

No significant changes or commitments that would impact the company's financial position have arisen between the end of the financial year covered by these financial statements and the date of this report.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

(A) Conservation of Energy	
the steps taken or impact on conservation of energy	While the company's operations are not heavily reliant on power, a commitment to energy conservation and reduced power consumption remains a priority.
the steps taken by the company for utilizing alternate sources of energy	Nil

the capital investment on energy conservation equipment	Nil
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(B) Technology Absorption

the efforts made towards technology absorption	Nil
the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
the details of technology imported:	NA
the year of import	NA
whether the technology been fully absorbed	NA
if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
the expenditure incurred on Research and Development	Nil

8. FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL

9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Your Company undertakes major projects that include lifting or pumping of secondary treated water from available sources to various ridge points to fill tanks (ponds) that resulted into replenishment in groundwater levels and substantial increase in agriculture productivity. Your Company also responsible for Operational & Maintenance (O&M) work for five years of particular project (Lift Irrigation).

IRM defines risk as "The combination of the probability of an event and its consequence that can range from positive to negative." All organizations have objectives at strategic, tactical and operational levels - anything that makes achieving these objectives uncertain is a risk. These risks are varied in nature and go hand in hand with the business opportunities. As our world becomes increasingly volatile and unpredictable, we must cope with greater uncertainty. It can never be assured that the Company operates in a totally risk free environment.

In Denta, we do believe Risk management should be embedded in the general management of the organization and fully integrated with other business functions such as finance, strategy, internal control, procurement, continuity planning, HR and compliance. Thus Enterprise risk management is an integrated or holistic approach to managing risk across the organization, using clearly articulated frameworks and processes led from board level. Accordingly, the scope of this document is to formalize a risk management policy to identify, evaluate and minimize

identifiable risks. This Policy shall be periodically reviewed by the Board of Directors, so that the risks are managed and controlled through properly laid down framework.

Business Environment - Risks and Concerns.

While striving to meet its Corporate Mission and Corporate Objectives, risks and concerns go hand-in-hand along with the opportunities. Civil construction is a high risk business which haunts every stakeholder. The Company operates under limiting cost and time schedule. The probability of time over run and consequently cost overrun exposes company to high risk. The Risk Management Policy seeks to strike a balance between Company's strengths, weaknesses, opportunities and threats on one hand with the real and potential risks on the other hand.

Denta's Approach

Denta's approach towards Risk Management includes the following:

- Dents shall establish documented Risk Management System and assign responsibilities to its employees to take corrective and preventive measures.
- Dents shall review the Risk Management System and Upgrade/ revise-the same periodically.
- Dents shall strive to increase awareness among its employees and other stake holders about the possible risks and the measures to mitigate and control the same.

Objectives of Risk Management Policy

Following are the objectives of Dent's Risk management policy:

- To define a framework for identification, evaluation and mitigation of risk in the decision-making process of the business of Denta Properties and Infrastructure Private Limited;
- To protect Denta from the risks of significant likelihood and consequence in the pursuit of Denta's stated strategic goals and objectives;
- To encourage proactive rather than reactive management;

Risk Management Process

The process of Risk Management covers the following:

- Risk Identification & Categorization means Company's exposure to uncertainty classified as Strategic/ Operational/Financial/Compliance/Environmental.
- Risk Management Framework refers to the Organisation structure with responsibility and Accountability for risk management.
- Risk Assessment and control refers to the method of assessing and recording the Company's identified risks in a structured manner their measurement and control.

- Continuous assessment is the process to be vigil and sensitize the organization regarding potential risks.

Identification and Categorisation of Risks

From the perspective of Denta, the risks can be of following nature:

- i. **Project selection** – It refers to the risk of not selecting projects with the best potential risk/reward ratios.
- ii. **Contractual Risk** - Contractual risk refers to the risk of having sub-optimal or erroneous clauses in the contract which could potentially compromise interests and/or provide unintended options/exit routes to other parties.
- iii. **Risk of delay in project completion** –
 - This risk refers to the consequences of non-completion of the project by the contracted/ agreed due dates. Its consequences may range from arbitrations, litigations, loss of reputation etc. It is to be noted that delays beyond the extension granted by the client are covered within the scope of this risk.
 - Project leading to time and cost over-runs.
 - Risk related to Govt. regulations & policies on land acquisition. There may be difficulty in acquiring land due to people's protest and non-acceptance of either land acquisition notification or the compensation.
 - Delay in timely approvals and clearances by local authorities.
- i. **Escalation of project costs risk** - The risk of actual project costs exceeding the budgeted project costs is covered here. The budgeted project costs refer to those which have been used in the pricing/ bidding process.
- ii. **Strategic Risk** - These risks are associated with operating in the particular industry and includes risks arising from demand changes or changes in customers, industry changes, intense competition, change in technology, Research & Development etc. These risks pose threats or opportunities which materially affect the ability of the organisation to survive.
- iii. **Compliance Risk** -These risks are associated with the need to comply with laws and regulations etc. They also apply to the need to act in a manner which stakeholders and customers expect.
- iv. **Operational Risk** - Such risks are associated with the company's operational and administrative procedures which inter-alia include accounting controls, regulations, recruitment, IT systems, board composition, contractual risks and exposures, organisational risks and exposures etc.

- v. **Financial Risk** - These risks are associated with financial structure of the company, its transactions and the financial system in place, liquidity risk, regulatory exposures, Imposition of fresh taxes by the Govt. etc.
- vi. **People Risk** - People risk is related with the understanding the needs of the employees and aligning it to organizational goals. This risk refers to the inadequate staffing in terms of number or skill sets for the work on hand or for projected or contingent work etc.
- vii. **Information Technology Risk** - Information technology risk may be described as the risk of Failure of hardware, Failure of software or Failure of the network. IT risk may result in Loss of data, decline in ineffectiveness of management controls, Delay in achieving milestones or Decline in operating efficiency.
- viii. **Sovereign Risk** - Sovereign risk refers to the unanticipated change of laws or ad-hoc measures adopted by the government resulting in denial of expected/ contracted privileges.
- ix. **Environment Risk** - These are associated with release of polluting materials, environmental performance/compliance limits, business opportunities and breach of regulations.

Risk Management Framework

Risk Management Policy entails establishing a framework ensuring realization of the Company's objectives. Denta will have a three tier risk Management Framework as under:
Risk Organisation Chart:

Board of Directors

Senior Management

Team Leads

Roles and Responsibilities

To implement the Risk Management Policy, the following roles and responsibilities are laid down for the Enterprise Risk Management Process:

1. The Board of Directors will have the overall responsibility for ensuring that the risks are identified and mitigated. The Company shall submit Report to the Board on annual basis about the risk mitigation procedures.
2. Senior Management shall be the authority to establish a risk management committee in the organisation.

3. Committee which will assess the risk areas and suggest risk mitigation mechanism to the Board. The Committee has to provide assurance to the Board that Risk Management processes are working effectively and the key risks are being managed to acceptable levels. The Committee also confirm to the Board that the Company's risk management and internal control systems are operating effectively in relation to material business risks for the period, and that nothing has occurred since period-end that would materially change the position.
4. All Team Leads will act as Risk Controller for their respective areas of operations/functions. Project Managers will also be Risk Controller in respect of Projects/Works under their control.

Risk Assessment

The Risk assessment methodology shall include:

- collection of information
- identification of major risks
- rating of each risk on the basis of
 - i. Consequence
 - ii. Exposure
 - iii. Probability
- Prioritisation of risks
- Operation-wise exercise on risk identification, risk rating, control mechanism, action and fixing up responsibility
- Programme for risk level reduction plan and setting level of responsibility and accountability
- Formulation of action plan for Monitoring Risk reduction, evaluation and correction

Measurement and control

Identified risks are analysed and the manner in which the risk is to be managed and controlled is then determined and agreed. The generally accepted options are:

Avoidance of Risk	Eliminate	Non-performance of activity involving Risk.
Reduction of Risk	Mitigate	Reduction in severity of loss.
Transfer of Risk	Mitigate	Engaging Specialist Adhering to competencies operations.
Retain the Risks	Unavoidable	Retained by default

Continuous Assessment

The Company's Risk Management is continuous process which implies a continuing cycle of implementing, monitoring, reviewing and managing risk management processes and simultaneously also sensitizing the organization against all possible risks.

Risk Appraisal and Action Plan

- a. Risk Management in the company will look into all organisational processes involved in advance detection of risks as well as in identifying and taking suitable action to counter them.
- b. Deployment of integrated planning, control and monitoring systems and corporate governance systems and fine tune them on an ongoing basis to ensure that risks are detected at early stage and properly assessed and appropriately managed.
- c. Risk management, a key success factor will form an integral component of company's management system. To promote risk awareness throughout the company, risk culture at all levels shall be developed through the mechanism of review framework, progress monitoring and discussions in open forums.

Unified early warning system throughout the company will be established and laid down for risk management

10.ANNUAL RETURN:

In accordance with Section 92 (3) of the Companies Act, 2013, an extract of the Annual Return is published in the website of the Company.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

12. LOANS FROM DIRECTORS OF THE COMPANY:

The Company does not have any loan during the year.

13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Provisions of section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable for the FY 2023-24

Composition Of Nomination and Remuneration Committee is as bellow:

1. Pradeep N, Independent Director (Chairperson);
2. Brigadier Gopalakrishna Kumaraswamy, Independent Director (Member); and
3. Mrs. Nista U Shetty Non-Executive Director (Member).

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

Particulars of contract or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in prescribed form AOC-2 is appended as Annexure – I to the Board Report.

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

The Board of Directors duly met 08 times during the financial year 2023-2024. The intervening gap between any two meetings was within the period prescribed under the provisions of section 173 of companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as specified under sub section (1) of section 173 of the Companies Act, 2013 are as follows:

Sl. No	Date of Board Meeting	Board Strength	No. of Directors Present
1	11.05.2023	2	2
2	14.06.2023	2	2
3	30.06.2023	2	2
4	27.07.2023	2	2
5	02.08.2023	3	3
6	21.08.2023	3	3
7	12.09.2023	4	4
8	16.09.2023	4	4
9	21.09.2023	7	7
10	22.09.2023	7	7
11	30.09.2023	7	7
12	02.11.2023	7	7
13	03.11.2023	7	7
14	11.12.2023	6	6
15	23.01.2024	6	6
16	05.03.2024	6	6
17	19.03.2024	6	6

16. GENERAL MEETINGS HELD DURING THE YEAR:

During the year 7th AGM was held on 22.09.2023 and EGM was held on 26.06.2023, 13.09.2023, 03.11.2023.

17. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The directors had 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;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) They have laid down internal financial controls, which are adequate and are operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company has one Joint venture - Denta Properties and Investment (Partner Ship Firm)
All the details provided in AOC 1 is appended as Annexure – II to the Board Report.

The Company does not have any Subsidiary, Joint venture or Associate Company.

19. DEPOSITS:

We have not accepted any fixed deposits, including from the public, and, as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

20. DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors applies to the Company for the Financial Year 2023-24.

Independent Directors of the Company are as bellow:

Mr. Rudraiah Narendra Babu

Mr. Gopalakrishna Kumaraswamy

Mr. Pradeep Nanjunde Gowda

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company for the Financial Year 2023-24.

Composition of audit committee as on date is as Bellow:

Mr. Pradeep N, Independent Director (Chairperson)

Mr. Gopalakrishna Kumaraswamy, Independent Director (Member); and

Mr. Sujith Rajashekar Tumkur Whole-time Director (Member)

22. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the courts/regulators or tribunals impacting the going concern status and company's operations in future.

23. SHARES:

A. Buy back of securities

The Company has not bought back any of its securities during the year under review.

B. Sweat equity

The Company has not issued any Sweat Equity Shares during the year under review.

C. Bonus shares

Total Bonus Shares were issued during the year are - 1,44,00,000.

D. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

E. Equity shares with differential voting rights

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

24. TRANSFER TO RESERVES:

For the financial year ended on 31st March, 2024, the company has not transferred any amount to the reserves.

25. DETAILS OF DIRECTORS WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

- (a) Names of the persons who have been appointed /ceased to be Directors of the company during the year:

Sl No	Name of the Director	Appointment /Cessation	Designation	Date of Change
01	Mrs. Sowbhagyamm	Appointment	Director	02.08.2023
02	Mr. Manish Jayasheel Shetty	Appointment	Additional Director	12.09.2023
03	Mr. Manjunath Gundappa	Appointment	Whole Time Director	12.09.2023
04	Mr. Manish Jayasheel Shetty	Appointment	Managing Director	21.09.2023
05	Mr. Rudraiah Narendra Babu	Appointment	Independent Director	21.09.2023
06	Mr. Gopalakrishna kumaraswamy	Appointment	Independent Director	21.09.2023
07	Mr. Pradeep Nanjunde Gowda	Appointment	Independent Director	21.09.2023
08	Mrs. Sowbhagyamm	Resignation	Director	30.11.2023
09	Mr. Manjunath Gundappa	Resignation	Whole Time Director	29.03.2024

- (b) Any appointment / cessation after the end of the year and up to the date of the Report:

Sl No	Name of the Director	Appointment /Cessation	Designation	Date of Change
01	Mr.Sujith Rajashekar Tumkur	Appointment	Whole Time Director	01.06.2024
02	Mr. Govardhanam Venkata Surendra Kumar	Resignation	CFO	01.06.2024
03	Ms. Deepa S	Appointment	CFO	01.06.2024

- (c) Names of the Directors retiring by rotation at the ensuing annual general meeting and whether or not they offer themselves for re-appointment:

Recommended the re-appointment of Mrs. Nista Udayakumar Shetty (DIN: 09395250) who retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment, as a Director of the Company.

26. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There are no frauds reported by auditors under sub section (12) of Section 143 of the Companies Act, 2013 other than those which are reportable to the central government.

27. SUMMARY OF COMPLAINTS RECEIVED AND DISPOSED OFF DURING EACH CALENDER YEAR AS REQUIRED UNDER THE PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT,2013 AND DISCLOSURE THAT THE COMPANY HAS IN PLACE AN ANTISEXUAL HARASSMENT POLICY IN LINE WITH THE REQUIREMENTS OF THE ACT AND THEN AN INTERNAL COMPLAINTS COMMITTEE HAS BEEN SET UP FOR REDRESSAL OF COMPLAINTS AND THAT ALL EMPLOYEES (PERMANENT,CONTRACTUAL,TEMPORARY,TRAINEES) ARE COVERED UNDER THE POLICY:

The Board of Directors report that during the year under review, **Prevention of Sexual Harassment Policy (POSH)** in line with the requirement of Workplace (prevention, prohibition and redressal) Act, 2013 is in place and that the employees have been advised to address their grievances under this Act to the Working Director of the company for redressal. During the year, no sexual harassment complaints have been received and disposed of by the company.

28. DETAILS OF THE ESTABLISHMENT OF VIGIL MECHANISM TO FACILITATE DIRECTORS AND EMPLOYEES TO REPORT GENUINE CONCERNS TO THE COMPANY PURSUANT TO SUB-SECTION (10) OF SECTION 177 OF THE COMPANIES ACT,2013:

We are committed to maintaining the highest standards of corporate governance and transparency. In line with this commitment, our company has adopted a Vigil Mechanism policy to facilitate Directors and employees in reporting genuine concerns. This policy ensures that any ethical, legal, or compliance issues can be raised confidentially and without fear of retaliation. For more details, the full policy is available on our website at

<https://www.denta.co.in/policies/>.

29. STAFF-MANAGEMENT RELATIONSHIP:

The staff management relationship during the year under review has been quite cordial and harmonious.

30. THE NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the year no company have become or ceased to be its subsidiary, joint venture or associate company.

31. AUDIT REPORTS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report:

32. SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Secretarial audit is not applicable to the company.

33. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

34. DETAILS OF SHARES TRANSFERRED TO IEPF:

During the year, no shares and no amount have been transferred to IEPF.

35. STATUTORY AUDITOR:

M/s Maheshwari and Co, Chartered Accountants, Mumbai (FRN: 105834W), were appointed as a Statutory Auditors of the Company for a period of 5 years in the Annual General Meeting held on 22nd September, 2023 to hold the office up the Annual General Meeting to be held in the year 2028.

The company has received a letter from M/s Maheshwari and Co, Chartered Accountants, that they are not disqualified from continuing as Auditor of the company for the remaining period.

This resolution will be included in the notice of the forthcoming General Meeting for your consideration and approval.

36. PARTICULARS OF EMPLOYEES:

No employee was in receipt of remuneration in excess of the limits prescribed under Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

37. INTERNAL FINANCE CONTROLS:

The Board affirms that the company's policies and procedures, established to ensure the orderly and efficient conduct of business, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, have resulted in adequate internal controls that are proportionate to the company's size and operations.

Furthermore, in accordance with Section 143 (3) (i) of the Companies Act, 2013, the Statutory Auditors have attested to the adequacy and operational effectiveness of the company's internal financial control system, concurring that these controls are indeed effective.

38. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES AND COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Section 135(9) stipulates that if a company's annual CSR spending, as per sub-section (5), the requirement to establish a CSR Committee is obligatory.

The Company has duly constituted Corporate Social Responsibility (CSR) Committee of the Board of Directors of the Company comprising of the following members of the Board of Directors:

Mr. Rudraiah Narendra Babu,	Independent Director (Chairperson)
Mr. Gopalakrishna kumaraswamy,	Independent Director (Member)
Ms. Nista Udayakumar Shetty,	Director (Member)

CSR expenditure made for the Financial Year 2023- 24 is Rs.10.41 Million

39. CORPORATE SOCIAL RESPONSIBILITY ANNUAL REPORT:

In accordance with the provisions of Section 135 of the Companies Act, 2013, and the rules made thereunder, we are pleased to present our Annual Report on Corporate Social Responsibility (CSR), appended as "Annexure IV" to this Board's Report. Our company is committed to incorporating CSR activities in the true letter and spirit, and we have undertaken various initiatives as part of our small contribution during the fiscal year 2023-24. For detailed information about our CSR policy, committee, and activities, please visit our website at

<https://www.denta.co.in/policies/>.

40. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to Bankers, Employees, Business Associates, Auditor, Company Secretary and various Government Authorities for their continued support extended to the Company.

41. DIRECTOR'S DECLARATION:

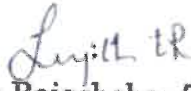
During the year, notices of all the Board Meetings have been duly served to all the Directors of the Company and notice of the general meeting have been duly served to all the members of the Company.

The Board Meetings and General Meeting have been duly convened and held and minutes of Board Meetings and General Meeting have been prepared and maintained as per the provisions of the Companies Act, 2013. The Company has maintained all applicable registers/records and made entries therein within the prescribed time as per the provisions of the Companies Act, 2013.

For DENTA WATER AND INFRA SOLUTIONS LIMITED


Manish Jayasheel Shetty
Managing Director
DIN: 09075221




Sujith Rajashekar Tumkur
Whole-time director
DIN: 07637371

Place: Bangalore
Date: 20.06.2024

Annexure-I
Form No. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil		Details		
a	Name(s) of the related party and nature of relationship:	--		
b	Nature of contracts/arrangements/transactions	--		
c	Duration of the contracts / arrangements/transactions	--		
d	Salient terms of the contracts or arrangements or transactions including the value, if any	--		
e	Justification for entering into such contracts or arrangements or transactions	--		
f	date(s) of approval by the Board	--		
g	Amount paid as advances, if any:	--		
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	--		
2. Details of material contracts or arrangement or transactions at arm's length basis				
Name of the Related Party 1: R P Shetty Engineers and Contractors				
Nature of Transaction	Amount of Transaction (Rs) in millions	Duration of the contracts / arrangements/transactions	Amount paid as advances, if any	Date of Board Approval for entering into contract
Machinery Rental Charges	4.33	Open ended	NA	03.09.2020

Name of the Related Party 2: Bharadwaj Construction & Consultants				
Nature of Transaction	Amount of Transaction (Rs) in millions	Duration of the contracts / arrangements/transactions	Amount paid as advances, if any	Date of Board Approval for entering into contract
Technical Services	21.74	Open ended	NA	27.09.2021

Name of the Related Party 3: Uva Sands Private Limited				
Nature of Transaction	Amount of	Duration of the	Amount paid as	Date of Board

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info@denta.co.in | Phone No - 080 4210 6509

	Transaction (Rs) in millions	contracts / arrangements/transactions	advances, if any	Approval for entering into contract
a Technical Services	1.88	Open ended	NA	26.12.2022

Name of the Related Party 4: RPS ACC DPIPL Joint Venture				
Nature of Transaction	Amount of Transaction (Rs) in millions	Duration of the contracts / arrangements/transactions	Amount paid as advances, if any	Date of Board Approval for entering into contract
a Construction Contract	246.63	Open ended	NA	22.02.2023

Name of the Related Party 5: Sowbhagyamma				
Nature of Transaction	Amount of Transaction (Rs) in millions	Duration of the contracts / arrangements/transactions	Amount paid as advances, if any	Date of Board Approval for entering into contract
a Rent	0.05	Open ended	NA	31.03.2017

Name of the Related Party 6: Dr. H. M. Hema				
Nature of Transaction	Amount of Transaction (Rs) in millions	Duration of the contracts / arrangements/transactions	Amount paid as advances, if any	Date of Board Approval for entering into contract
a Rent	0.14	Open ended	NA	31.03.2017

Name of the Related Party 7: JNS CONSTRUCTIONS				
Nature of Transaction	Amount of Transaction (Rs) in millions	Duration of the contracts / arrangements/transactions	Amount paid as advances, if any	Date of Board Approval for entering into contract
a Construction Related	58.94	Open ended	NA	12.09.2023

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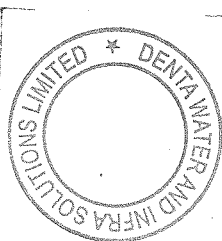
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Name of the Related Party 8: Denta Engineers and Consultants HUF				
Nature of Transaction	Amount of Transaction (Rs) in millions	Duration of the contracts / arrangements/transactions	Amount paid as advances, if any	Date of Board Approval for entering into contract
a Consultancy Charges	11.33	Open ended	NA	11.05.2023

Name of the Related Party 9: Prabhu H M				
Nature of Transaction	Amount of Transaction (Rs) in millions	Duration of the contracts / arrangements/transactions	Amount paid as advances, if any	Date of Board Approval for entering into contract
a Salary	0.60	Open ended	NA	31.03.2017
b Commission	0.63	Open ended	NA	31.03.2017

For DENTA WATER AND INFRA SOLUTIONS LIMITED



Sujith T R
Sujith T R
Whole Time Director
(DIN: 07637371)

Manish Shetty
Manish Shetty
Managing Director
(DIN: 09075221)

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Annexure II

Annual Report on CSR Activities

1. Brief Outline of CSR Policy

The Board of Directors upon the recommendation of the Corporate Social Responsibility Committee have identified the areas listed in Schedule VII of the Companies Act, 2013 for carrying out its CSR activities:

Denta Properties and Infrastructure believes in inclusive growth to facilitate creation of a value-based and empowered society through continuous and purposeful engagement of society around. Our commitment to CSR is focused on initiatives that make a constructive contribution to the community and encourage sustainable development. The projects/programmes may be undertaken by an Implementation Agency or the Company directly provided that such projects/programmes are in line with the activities enumerated in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee for the year ended March 31, 2024

The Corporate Social Responsibility (CSR) Committee comprises of the following members:

Name of the Director		Category	Corporate Social Responsibility Committee meetings			
			11.05.2023	21.08.2023	11.12.2023	05.03.2024
MANJUNATH GUNDAPPA	Chairperson from 01.04.2023	Executive Director	✓	✓	X	X
NISTA UDAYAKUMAR SHETTY	Member From 03.11.2022	Executive Director	✓	✓	✓	✓
R. Narendra Babu	Chairperson From 22.09.2023	Independent Director	X	X	✓	✓
Gopalakrishna Kumaraswamy	22.09.2023	Independent Director	X	X	✓	✓

3. The detailed Corporate Social Responsibility Policy is available at Registered office of the Company as well as company website www.denta.co.in

4. Impact assessment of CSR project: **NA**.

5. Details of the amount available for set off and amount required for set off for the financial year, if any

Sr. No.	Financial Year	Amount Available for set-off From Preceding Financial Year (in Rs.)	Amount required to be set-off for Financial Year (in Rs.)
1	2023-24	-	-

6. Average Net Profits

The average profits, i.e. profits before tax of the Company during the three immediately preceding financial years was Rs 441.60/- (in Million)

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 8.83/- (in Million)
(b) Surplus arising out of the CSR projects or programs or activities of the previous financial year: Rs.0
(c) Amount required to be set off for the financial year, if Any: 1.04 Million
(d) Total CSR obligation for the financial year (7a+7b- 7c): Rs.7.79 Million

* The CSR Obligation includes the unspent amount of Rs. NIL pertain to previous years.

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

Total Amount Spent for the Financial Year (in 2022-23 in lakhs)	Amount Unspent (in `)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
	-	-	-	-	-

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project	Project duration	Amount allocated for the project (in `)	Amount spent in the current financial Year (in `)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in `)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State District						Name	CSR Registration number
1.	Educational Support-Govt School	"Providing Infrastructure Facilities, Refurbishing, Restoration & Renovation of Government Pre-Graduation College (High School Division), Santhebachahalli, K.R.Pete Taluk, Mandya District"	Yes	Karnataka- K.R.Pete Taluk, Mandya District	1 Year	10.41	10.41	---	Yes	-	-

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in `)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1								-	-
2								-	-

(d) Amount spent in Administrative Overheads: **Nil**

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

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 10.41 million

(g) Excess amount for set off, if any Rs.2.62 Million

No.	Particular	Amount (in ` in Million)
(i)	Two percent of average net profit of the company as per section 135(5)	8.83
(ii)	Total amount spent for the Financial Year	10.41
(iii)	Excess amount spent for the financial year [(ii)-(i)]	2.62
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	2.62

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

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in `)	Amount spent in the reporting Financial Year (in `)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in `)
				Name of the Fund	Amount (in `)	Date of transfer	
1.	2019-20	-		-	-	-	-
2.	2020-21	-		-	-	-	-

3.	2021-22	-					
	Total	-		-	-	-	-

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in `)	Amount spent on the project in the reporting Financial Year (in `)	Cumulative amount spent at the end of reporting Financial Year. (in `)	Status of the project - Completed /Ongoing.
					Nil			

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s): **NA**

(b) Amount of CSR spent for creation or acquisition of capital asset.: **NA**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **NA**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **NA**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **NA**

PLACE: Bangalore

DATE: 20.06.2024

for **DENTA WATER AND INFRA SOLUTIONS LIMITED**



R. Narendra Babu

R. Narendra Babu,
Independent Director
Chairperson- CSR Committee
DIN:

G. K. Kumaraswamy

Gopalakrishna Kumaraswamy
Independent Director
Member - CSR Committee
DIN:

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(F-Y 2023-24)

Part "A": Details of Joint venture(s)

(Information in respect of each subsidiary to be presented with amounts in Rs. Million)

Sl. No.	Particulars	
1	Name of the Joint venture	Denta Properties and Investment
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
3	Share capital (INR) (Capital Contribution)	70.26
4	Reserves & surplus	0.00
5	Total assets (INR)	70.73
6	Total Liabilities (INR) (excluding cap & reserve)	0.47
7	Investments	0.00
8	Turnover	0.00
9	Profit before taxation	4.57
10	Provision for taxation	1.43
11	Profit after taxation	0.02
12	Proposed Dividend	NA
13	% of shareholding (% of Capital & Share of Profit)	99%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: Nil
- Names of subsidiaries which have been liquidated or sold during the year. Nil

For Maheshwari and Co.
Chartered Accountants
Firm Regn No: 105834W

For Denta Water and Infra Solutions Limited

Pawan Gattani
Partner
M No: 144734



Sujith T R
Whole Time Director
(DIN: 07637371)

Manish Shetty
Managing Director
(DIN: 09075221)

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