

Dynamic Portfolio Management & Services Ltd.

Regd. Office: 1403, Vikram Tower 16, Rajendra Place, New Delhi-110008.

Phone: 9017255300 Website: www.dynamicwealthservices.co.in

Email: dpms.kolkata@gmail.com CIN: L74140DL1994PLC304881

Date: 30th August, 2025

To,

BSE Limited

Floor 25, Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai-400001

Reg.: Scrip Code 530779

Subject: Submission of Annual Report of the Company for Financial Year 2024-25

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the Annual Report of the Company for the Financial Year 2024-25 along with the Notice of the 31st Annual General Meeting of the Company which is scheduled to be held on Wednesday, 25th September 2025 at 11:00 AM at the Ganga International School, at Village Sawda Gaevra, Nizampur Road, Gaevra 110081.

This is for your kind information and records.

Regards.

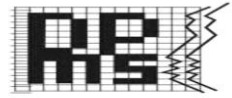
Yours truly,

For Dynamic Portfolio Management & Services Limited


Rajesh Gupta
Managing Director



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Chairman Message

Dear Shareholders,

Greetings to you all and hoping you and your families are in the best of health and good cheer! As always, it is a pleasure to interact with you who have been pillars of strength to this organization in its journey across businesses over the years, focussing on creating value for all stakeholders. This is the time of the year where I get an opportunity to update you on the various developments in the Company and give you a view on what the future holds for the Company.

The Environment:

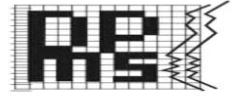
Before getting into the specifics of your Company's plans, it would be useful to understand the environment in which your Company operates, and the influence that global and domestic events and indicators have on the Company's future. This is accentuated by the uncertainty caused by wars, changes in the political environment in various countries, trade sanctions etc. leading to significant uncertainty in the global arena. The Indian economy on the other hand has maintained its resilience and has continued to show a growth trajectory. In the financial services sector, which your Company proposes to expand in, the country is speedily metamorphosing from the traditional way of providing offline financial services to a digitally driven financial services business. You would be glad to know that India has established itself as the world's third-largest fintech economy, ranking just behind the USA and the UK. The financial sector is healthy. Its balance sheet is stronger. It is willing to lend and continues to lend. These developments bode well for your Company while it makes plans to enter the financial services sector.

The way forward:

The Company has re-positioned itself to get into and expand in the financial services sector. To give an impetus to this, the Board was re-constituted, the "Objects" clause in the Memorandum of Association was amended to provide for entry into this business and necessary application was made to the Reserve Bank of India (RBI) to get a registration as a "Non-Banking Financial Company" (NBFC). The registration as NBFC is the first step in the journey to pursue financial services business both through organic and inorganic means. The RBI has considered our application and have raised certain relevant queries which have been clarified to them from time to time. We await further intimation from the RBI. We will keep you posted on the progress.

DPMPL distinctive initiative for nurturing sustainable long-term future and its intrinsic role in building greener economy like generating electricity through wind mills and to instill the culture of green energy, various inhouse initiatives have been undertaken which include green advisory services, tree plantation campaign, workflow automation system and end to end system automation to promote paper less culture.

Corporate Governance:



Corporate Governance of the company goes well beyond meeting mandatory compliance requirements. Transparency in dealings and good governance have become a culture in the organization. The governance framework encourages integrity, innovation, sustainability and stakeholder delight. The Company has over the decades of operations maintained highest standards of governance and conducted business with integrity and fairness. This philosophy in no small measure has contributed also to the creation of stakeholder value.

Greetings:

My sincere appreciation for your unstinted support to the Company over the years and hoping that you will continue to support your Company in its endeavours to create value for all stakeholders. I would also like to thank the Directors who have been providing guidance to the Company, the Management which is rigorously pursuing the plans of the Company, Employees and Associates of the company. Also, my gratitude to our Bankers, Auditors, and Advisors for their continuous help and guidance during the year to help maintain the highest standards of corporate governance, which is accorded the top priority at the Hinduja Group. I conclude by wishing you all good health and happiness.

RAJESH GUPTA
MANAGING DIRECTOR



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rajesh Gupta	Chairman & Managing Director
Mr. Kailash Chandra Agarwal	Director
Mr. Sujoy Chakraborty	Director (Independent & Non-Executive)
Mr. Sushil Kumar	Director (Independent & Non-Executive)
Mrs. Anita Mittal	Director (Independent & Non-Executive)

SENIOR MANAGEMENT

Ms. Neeti Mahansaria	Company Secretary (w.e.f. 9.11.2023)
Ms. Neha Jadoun	Company Secretary (w.e.f. 01.04.2025)
Mr. Sachin Malik	CFO (Joined w.e.f. 08.02.2024)
Ms. Shilpa	CFO (Joined w.e.f. 28.10.2024)

AUDITORS

INTERNAL AUDITORS

M/s Sharma PK & Associates
Chartered Accountants
(219A, First Floor, Rama Market,
Pitampura, New Delhi-110034)

STATUTORY AUDITORS

M/s Arora & Bansal
Chartered Accountants
(Level-14, Vikram Tower-16,
Rajendra Place, New Delhi-110008)

SECRETARIAL AUDITORS

M/s Dinesh Sharma
Practicing Company Secretaries
(81, Laxmi Nagar, Near INS
School, Harnathpura, Kalwar
Road, Jaipur-302012)



REGISTERED OFFICE

1403, Vikram Tower 16, Rajendra Place,
New Delhi-110008
CIN: L74140DL1994PLC304881
Email ID: dpms.kolkata@gmail.com
Website: <http://dynamicwealthservices.co.in>

REGISTRAR AND SHARE
TRANSFER AGENT (RTA)

Maashitla Securities Private Limited
Address: 451, Krishna Apra, Business
Square, Netaji Subhash Place, Pitampura,
New Delhi- 110034
Email ID: rta@maashitla.com
Website: www.maashitla.com

BANKERS

HDFC Bank Limited,
IndusInd Bank Limited



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Members of Dynamic Portfolio Management and Services Limited will be held on Wednesday, 24 day of September, 2025 at 11:00 AM at the premises of Ganga International School, at Village Sawda Gaevra Nizampur Road, Gaevra 110081 to transact the businesses as mentioned below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the Financial Year ended on 31st March 2025 together with the reports of the board of directors and auditors thereon.
2. To appoint Mr. Rajesh Gupta (DIN: 08650459), as director who retires by rotation and being eligible, offers himself for re- appointment.

SPECIAL BUSINESS:

3. To appoint Mrs Suman Mittal (DIN: 05125177), as Director (Independent & Non-Executive) for a period of 5 years commencing from 28.05.2025.

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Board be and is hereby accorded, to appoint Mrs Suman Mittal (DIN: 05125177) as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 28.05.2025 to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, for appointment as an Independent Director to hold office for a term upto Five (5) consecutive years from the date of ensuing general meeting.”

“RESOLVED FURTHER THAT Mr. Rajesh Gupta Director of the Company for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

“RESOLVED FURTHER THAT Mr. Rajesh Gupta Director of the Company for the time being be and are hereby severally authorised to sign the certified true copy of the resolution of the resolution to be given as and when required.

4. To appoint Mr Akshay Mittal (DIN: 07740755), as Director (Independent & Non-Executive) for a period of 5 years commencing from 28.05.2025.

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory



modifications or re-enactment thereof for the time being in force), Consent of the Board be and is hereby accorded, to appoint Mr. Akshay Mittal (DIN: 07740755) as an Additional Director (Non-Executive & Independent) on the Board of the Company w.e.f. 28.05.2025 to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, for appointment as an Independent Director to hold office for a term upto Five (5) consecutive years from the date of ensuing general meeting.”

“RESOLVED FURTHER THAT Mr. Rajesh Gupta Director of the Company for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

“RESOLVED FURTHER THAT Mr. Rajesh Gupta Director of the Company for the time being be and are hereby severally authorised to sign the certified true copy of the resolution of the resolution to be given as and when required.

5. To appoint Mr Sujoy Chakraborty (DIN: 05216758), as Director (Independent & Non-Executive) for a period of next 5 years commencing from 24.07.2025.

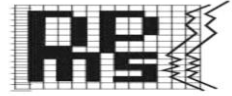
RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), and based on the recommendation of the Nomination and Remuneration Committee and performance evaluation report, the Board hereby approves the re-appointment of Mr./ of Mr. Sujoy Chakraborty (DIN: 05216758) as an Independent Director of the Company, for a second term of five consecutive years commencing from July 26,2025 to July 26, 2030 not liable to retire by rotation, subject to the approval of the shareholders at the ensuing General Meeting.”*

“RESOLVED FURTHER THAT Mr. Rajesh Gupta Managing Director of the Company for the time being be and are hereby severally authorised to sign the certified true copy of the resolution of the resolution to be given as and when required.

6. Appointment of M/s. Dinesh Sharma, Company Secretaries (ICSI Unique Code: I2022RJ32423700) as Secretarial Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 204 and 179(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Dinesh Sharma, Company Secretaries (ICSI Unique Code: I2022RJ32423700), be and are hereby appointed as the Secretarial Auditors for the Company, to hold office for a term of five consecutive years i.e. from financial year 2025-26 to



financial year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors.

“RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

By Order of the Board of Directors

For Dynamic Portfolio Management and Services Limited

Neha Jadoun
Company Secretary



NOTES

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend the meeting and vote on a poll, if any, instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy i.e., the proxy form, in order to be effective should be completed, duly stamped and signed and must be deposited, at the registered office of the company not less than forty-eight hours (48 hours) before the scheduled time fixed for holding the aforesaid meeting.

A BLANK PROXY FORM IS ENCLOSED.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The Instrument appointing a proxy shall be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it. Proxies submitted on behalf of limited companies, societies, partnership firms etc., must be supported by an appropriate resolution/authority, as applicable, issued by the member.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days' notice in writing is given to the company.
4. The Explanatory Statement pursuant to the Provisions of Section 102(1) of the Companies Act, 2013 in respect of the Special business(es) is required to be annexed hereto.
5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September 2025 to 24th September 2025, both the days inclusive.
7. The Annual Report 2024-25 is being sent through electronic mode only to those members whose email address are registered with the Company/Depository Participant(s), unless any member who has requested for a physical copy of the report. For members who have not registered their email address, physical copies of the Annual Report 2024-25 are being sent by the permitted mode.
8. Members seeking any information regarding Accounts should write to the Company at its Registered Office at least seven days before the date of the Meeting so as to enable the management to keep the information ready, if the Chairman so permits.
9. No gifts, gifts coupons, or cash in lieu of gifts is distributed in the Meeting.



10. Additional Information, pursuant to regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, In respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice.
11. Members are requested to bring their attendance slip along with their copy of annual report to the meeting.
Note that copies of Annual Report will not be distributed at the Annual General Meeting.
12. The Members are requested to intimate to the Registrar & Share Transfer Agent of the Company immediately any change in their address along with the Pin Code Number and email ID indicating their DPID/Folio Number to M/s Maashitla Securities Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi — 110034.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the meeting.
15. The Members holding Shares in the physical form, who are desirous of making nominations as permitted under Section 72 of the Companies Act, 2013 in respect of the Shares held by them may write to the RTA for the prescribed form.
16. Members are requested to intimate to the Company's Registrar and Share Transfer Agent viz., -M/s Maashitla Securities Private Limited in respect of shares held in physical form and to their Depository Participants in respect of shares held in electronic form; a) any change in their addresses; b) details about their e-mail addresses, so that all notices and other statutory documents can be sent to their e-mail addresses as a measure of "Green Initiative" as promoted by the Ministry of Corporate Affairs.
17. The Notice for the Annual General Meeting and the Annual Report will be available for inspection at the Registered Office of the Company on all working days in business hour up to the date of Annual General Meeting. The above said shall also be available on the Company's website <http://dynamicwealthservices.co.in/>. Members who require communication in physical in addition to e-communication may write to us at dpms.kolkata@gmail.com.
18. The SEBI has mandated the submission of PAN by every participant in Securities Market. Members holding shares in electronic form are requested to submit PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in the physical form are requested to submit their PAN details to the Company at its Registered Office at 1403, Vikram Tower 16, Rajendra Place, New Delhi — 110008, Tel. No: +91 011— 47012010, E-mail: dpms.kolkata@gmail.com.
19. With reference to the various guidelines issued by the RBI in respect to the updation of KYC Documents on timely basis. We would like to request you to kindly update the copy of the KYC Documents along with the Specimen Signatures of the Shareholder to the Company/RTA in order to get the enhanced security in relation to the preservation of the securities of the Company.



20. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has provided a facility to the members to exercise their votes electronically through the electronic voting system facility arranged by National Securities Depository Limited (NSDL). The Facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have casted their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The instructions for e- voting are annexed to the Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday September 20 2025 at 10:00 A.M. and ends on Tuesday September 23, 2025 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 18, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being . September 18, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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 to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you



will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on





<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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. 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. 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. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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



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

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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. 1800-21-09911



B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial



- password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdineshsharma@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 dpms.kolkata@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to dpms.kolkata@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.



**DETAILS OF DIRECTOR SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING
(Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings)**

Annexure-1

S. no	Particulars	Reason
1.	Name	MR. AKSHAY MITTAL
2.	Date of Birth	01.04.1996
3.	Age	29 years
4.	Disclosure of relationships between directors (in case of appointment of a director)	NIL
5.	Qualification	Masters in Arts
6.	Appointment	Appointment
7.	Directorship held in other companies	Nil
8.	Membership and Chairmanship of the committees in public and Listed Companies	Nil
9.	Date of appointment	Mr. Akshay Mittal (DIN: 07740755) appointed as an Additional Director under the category of Non-Executive Independent Director of the Company, to hold office for a first term of five years commencing from May 29, 2025 to May 28, 2030, subject to the approval of shareholders, whose office shall not be liable to retire by rotation.
10.	Brief profile (in case of appointment);	Mr. Akshay Mittal (DIN: 07740755) holds degree of Master in Arts. He has experience in project, financial services joint ventures, and acquisitions, Company Law Matters, Foreign Exchange Regulation
11.	No of shares Held	Nil



Annexure-2

S. no	Particulars	Reason
1.	Name	MRS SUMAN MITTAL
2.	Date of Birth	20/12/1976
3.	Age	48
4.	Disclosure of relationships between directors (in case of appointment of a director)	NIL
5.	Qualification	Graduate
6.	Appointment	Appointment
7.	Directorship held in other companies	Nil
8.	Membership and Chairmanship of the committees in public and Listed Companies	Nil
9.	Date of appointment	Mrs. Suman Mittal (DIN: 05125177) appointed as an Additional Director under the category of Non-Executive Independent Director of the Company, to hold office for a first term of five years commencing from May 29, 2025 to May 28, 2030, subject to the approval of shareholders, whose office shall not be liable to retire by rotation.
10.	Brief profile (in case of appointment);	Mrs. Suman Mittal (DIN: 05125177) has experience in project, financial services joint ventures, and acquisitions, Company Law Matters, Foreign Exchange Regulation
11.	No of shares Held	Nil



Annexure-3

S. no	Particulars	Reason
1.	Name	MR Sujoy Chakraborty
2.	Date of Birth	19/09/1972
3.	Age	52 years
4.	Disclosure of relationships between directors (in case of appointment of a director)	NIL
5.	Qualification	Graduate
6.	Appointment	Reappointment
7.	Directorship held in other companies	Nil
8.	Membership and Chairmanship of the committees in public and Listed Companies	Nil
9.	Date of appointment	Mr. Sujoy Chakraborty (DIN: 05216758) re-appointed as under the category of Non-Executive Independent Director of the Company, to hold office for a second term of five years commencing from July 26, 2025, subject to the approval of shareholders, whose office shall not be liable to retire by rotation.
10.	Brief profile (in case of appointment);	Mr. Sujoy Chakraborty has experience in project, financial services joint ventures, and acquisitions, Company Law Matters, Foreign Exchange Regulation
11.	No of shares Held	Nil

By Order of the Board of Directors
For Dynamic Portfolio Management and Services Limited

Neha Jadoun
Company Secretary



**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SEC.102 OF
THE COMPANIES ACT,2013**

ITEM NO 3 : To appoint Mrs Suman Mittal (DIN: 05125177), as Director (Independent & Non-Executive) for a period of 5 years commencing from 28.05.2025.

Mr. Rajesh Gupta is the Chairman and Managing Director of the Company since resolution passed in the board meeting held on May 28, 2025 actively guiding the board members in all aspects of the Company's activities.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto 5 (Five) consecutive years on the Board of a Company, Mrs . Mittal have a wide knowledge and experience on Corporate Governance and Legal Compliances. On the basis of the report of performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Suman Mittal, being eligible for appointment as an Independent Director term of 5 (Five) consecutive years from May 28, 2025 upto May 27, 2030 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has received a declaration from Mrs. Suman Mittal, being eligible for appointment as Independent Director for the second term providing his consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time.

The Company has also received a declaration from Mrs. Suman Mittal confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time Mrs. Suman Mittal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. He has also confirmed that he is not debarred rom being appointed or continuing as director of Company by any statutory authority in terms of Securities and Exchange Board of India and any other regulatory authority. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. He confirmed that his name is included in IICA data bank and he has also provided exemption certificate from appearing in online proficiency exam. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Mr. Shyam Agrawal to be re-appointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.



Details of Mrs. Suman Mittal are provided in the “Annexure 2 ” to the notice pursuant to the provisions of (i) the the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India/ None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Mrs. Suman Mittal, being an appointee is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no. 3 of the notice. The Board recommends the Special Resolution as set out at item no. 3 in the notice for approval by the members.

ITEM NO 4 : To appoint Mr. Akshay Mittal (DIN: 07740755), as Director (Independent & Non-Executive) for a period of 5 years commencing from 28.05.2025.

Mr. Rajesh Gupta is the Chairman and Managing Director of the Company since resolution passed in the board meeting held on May 28, 2025 actively guiding the board members in all aspects of the Company’s activities.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto 5 (Five) consecutive years on the Board of a Company, Mr. Mittal have a wide knowledge and experience on Corporate Governance and Legal Compliances. On the basis of the report of performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Akshay Mittal, being eligible for appointment as an Independent Director term of 5 (Five) consecutive years from May 28, 2025 upto May 27, 2030 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has received a declaration from Mr. Akshay Mittal, being eligible for appointment as Independent Director for the second term providing his consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time.

The Company has also received a declaration from Mr. Akshay Mittal, confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time Mrs. Suman Mittal is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. He has also confirmed that he is not debarred rom being appointed or continuing as director of Company by any statutory authority in terms of Securities and Exchange Board of India and any other regulatory authority. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. He confirmed that his name is included in IICA data bank and he has also provided exemption certificate from appearing in online proficiency exam. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Mr. Shyam Agrawal to be re-appointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013.



He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.

Details of Mr. Akshay Mittal, are provided in the “Annexure 1 ” to the notice pursuant to the provisions of (i) the the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India/ None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Akshay Mittal,, being an appointee is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no. 4 of the notice. The Board recommends the Special Resolution as set out at item no. 4 in the notice for approval by the members

To appoint Mr Sujoy Chakraborty (DIN: 05216758), as Director (Independent & Non-Executive) for a period of next 5 years commencing from 24.07.2025.

Mr. Sujoy Chakraborty was appointed as an Independent Director of the Company by the members at the Annual General Meeting of the Company held on May 28, 2025 for a period of five consecutive years from July, 27 2025 to July 27, 2030. As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto 5 (Five) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto 5 (Five) consecutive years on the Board of a Company. Mr. Sujoy Chakraborty have a wide knowledge and experience on Corporate Governance and Legal Compliances. On the basis of the report of performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sujoy Chakraborty, being eligible for re-appointment as an Independent Director and offering himself for re-appointment for second term of 5 (Five) consecutive years from July, 27 2025 to July 27 2030 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013. The Company has received a declaration from Mr. Sujoy Chakraborty, being eligible for re-appointment as Independent Director for the second term providing his consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time.

The Company has also received a declaration from Mr. Sujoy Chakraborty confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. Mr. Sujoy Chakraborty is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. He has also confirmed that he is not debarred rom being appointed or continuing as director of Company by any statutory authority in terms of Securities and Exchange Board of India and any other regulatory authority. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management. He confirmed that his name is included in IICA data bank and he has also provided exemption certificate



from appearing in online proficiency exam. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Mr. Shyam Agrawal to be re-appointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013. He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings. Details of Mr. Sujoy Chakraborty are provided in the "Annexure 3" to the notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India/ None of the Directors, Key Managerial Personnel of the Company and their relatives except Mr. Shyam Agrawal, being an appointee is in any way, concerned or interested, financially or otherwise in the resolution as set out at item no.5 of the notice. The Board recommends the Special Resolution as set out at item no. 5 in the notice for approval by the members.

Item No. 6: Appointment of Secretarial Auditors

Pursuant to Regulation 24A of Listing Regulations, as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (Amendment), the appointment of Secretarial Auditors: (a) Is required to be approved by the Shareholders of the Company at the Annual General Meeting; (b) In case of a Secretarial Audit Firm – cannot be for more than two consecutive terms of 5 (five) years each. In line with the best governance practices codified under the, at DPMPL, the Secretarial Auditors were required to be rotated every 10 years even prior to the amendment to the Listing Regulations. Accordingly, in terms of provisions of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board, at its meeting held on May 28, 2025 had appointed M/s. Dinesh Sharma, Company Secretaries (ICSI Unique Code: I2022RJ32423700) to conduct Secretarial Audit for the financial year 2024-25.

M/s. Dinesh Sharma is a firm of Practising Company Secretaries founded in 2021. The firm provides professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits. The firm is Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India, based on the recommendation of the Audit Committee, has considered, approved and recommended to the Members of the Company, the appointment of M/s. Parikh & Associates, Company Secretaries as Secretarial Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from financial year 2025-26 to financial year 2029-30 on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors, from time to time

By Order of the Board of Directors
For Dynamic Portfolio Management and Services Limited

Neha Jadoun
Company Secretary



DIRECTORS REPORT

To,
The Members,
Dynamic Portfolio Management & Services Limited

Your directors are pleased to present the Annual Report of your Company, along with Audited Financial Statements for the year ended 31st March 2025.

1. Financial Results.

Particulars	2024-2025	2023-2024
Revenue from Operations & Other Income	78.28	106.18
Profit before exceptional item & taxation	.02	1.45
Less:	78.30	-
Exceptional Items	-	-
Taxes	5.33	7.65
Net profit after tax	12.33	1.06
EPS	0.11	0.06

2. Corporate Highlights

During the year under review, the total income is 78.28lakh (Previous Year: 106.18 lakh). The profit before exceptional item and taxation is 16.78 lakh (Previous Year: (1.46 lakh) and the net profit is Rs. 12.33 lakh (previous year: 1.06lakh).

3. Operations and State of Affairs

The operation and state-of-affairs have been adequately explained in Management Discussion and Analysis Segment and form part of this report.

4. Transfer to reserves

Our Company has transferred amount of profit into Special Reserve as required by section 45-1C of the RBI Act, 1934.

5. Dividend

In view of current and expected foreseeable growth opportunities, the Board intends to retain the financial resources of the Company and therefore, finds it prudent not to propose any dividend for the year under reporting.



6. Extract of Annual Return

Pursuant to the provisions of Section 92 of the Companies Act, 2013 read with the rules made there under and with subject to amendment as issued by the Ministry of Corporate Affairs in The Companies (Amendment) Act, 2017 as published in the Official Gazette dated 03.01.2018, stating the omission of Form MGT-9 and placing of Annual Return in Form MGT-7 on the website of the Company. Accordingly, the Form MGT-7 is updated on the website of the Company <http://dynamicwealthservices.co.in/>.

7. Share Capital

There was no change in the paid share capital of the Company during the year ended on 31st March 2025.

8. Employees Stock Option Plan (ESOP)

The Company did not issue any employee stock options / equity shares during the financial year under review, under the Employee Stock Option Scheme.

9. Deposits

During the year under review, your Company has not taken any public deposits.

10. Particulars of Loan, Guarantee and Investments

Loans, Guarantees and Investments u/s 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

11. Related Party Transactions

The Company has adopted a Related Party Transactions Policy. The policy, as approved by the Board, is uploaded on the Company's website at the web link: <http://dynamicwealthservices.co.in/>. Form AOC-2 is marked as Annexure to the Board Report. Details of the transactions with Related Parties are provided in the accompanying financial statements.

12. Risk Management Policy

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and the Listing Regulations. It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each



significant risk. The Company has laid down the procedures to inform the Audit Committee as well as the Board of Directors about risk assessment and management procedures and status. The risk management process consists of risk identification and assessment, risk measurement, mitigation, monitoring and risk reporting.

13. Board of Directors

During the year 2024-2025, the Board of Directors of the Company comprises Mr. Kailash Chandra Agarwal, (Director) Mr. Rajesh Gupta (Chairman & Managing Director,) Mr. Sushil Kumar, Mrs. Anita Mittal, Mr. Sujoy Chakraborty as Independent Directors.

14. Appointment of Directors and Key Managerial Personnel

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and the provisions of the Listing Regulations. In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

In accordance with the provisions of the Act, Mr. Rajesh Gupta (DIN: 00025324), retire by rotation at the Annual General Meeting of the Company and being eligible, offer himself, for re- appointment. The Board of Directors recommends his re-appointment.

The information of Directors seeking appointment/reappointment as required pursuant to Regulation 36(3) of SEBI Listing Regulations is provided in the notice of the 31st Annual General Meeting of the Company.

During the FY 2024-25, Mr. Sachin Malik has resigned from the position of Chief Financial Officer of the Company w.e.f., 03rd October 2024.

During FY 2024-25, Mr. Shilpa has been appointed as the Chief Financial Officer of the Company w.e.f., 24th October 2024.

Ms. Neeti Mahansaria, Company Secretary and Compliance officer of the Company has tendered her resignation w.e.f. January 31 2025. Thereafter, and after that Ms Neha jadoun was appointed as the Company Secretary and Compliance officer w.e.f April 30, 2025.

15. Policy on Appointment and Remuneration of Directors

The Company has adopted a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to the provisions of the Act and the Listing Regulations.



In accordance with the Nomination and Remuneration Policy adopted by the Company, the Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Committee is responsible for reviewing and vetting the profile of potential candidate's vis-a-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board in accordance with the Nomination and Remuneration Policy of the Company.

The Nomination and Remuneration Committee has formulated the criteria for determining requisite qualifications, positive attributes such as high standards of ethical behaviour, strong interpersonal and communication skills and soundness of judgment and independence of Directors in terms of provisions of Section 178 of the Act and the Listing Regulations.

The philosophy for remuneration of Directors, Key Managerial Personnel and all other employees of the Company is based on the commitment of fostering a culture of leadership with trust.

The Remuneration Policy of the Company is aligned to this philosophy. The Nomination and Remuneration Committee has considered the following factors while formulating the policy:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

- i. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- ii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is as per the Remuneration Policy of the Company. The Policy, as approved by the Board, is uploaded on the Company's website at the web link <http://dynamicwealthservices.co.in/>.

16. Annual Evaluation of Board Performance and Performance of its Committees and of Directors

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its committees.



The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The Board's functioning was evaluated on various aspects, including inter alia degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning. The criteria for performance evaluation of the Board and Independent Directors, is uploaded on the Company's website at the web link: <http://dynamicwealthservices.co.in/>.

17. Board and Committee Meetings

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the prescribed period.

18. Director's Responsibility Statement

In terms of Section 134 (3) (c) of the Act, your directors, to the best of their knowledge and belief and according to the information and explanations obtained by them in the normal course of their work, state that, in all material respects:

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

19. Reporting of Frauds

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under section 143(12) of the Act and the rules made thereunder.



20. Secretarial Standards

The Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India.

21. Corporate Governance Report and Management Discussion & Analysis Report

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, together with the Certificate from M/s DineshSharma, Company Secretary in Practice in compliance with the requirements of Corporate Governance as stipulated in Regulation 27 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 and of the Listing Agreement.

22. Vigil Mechanism/Whistle Blower policy

The Company has a Vigil Mechanism named 'Whistle Blower Policy' to deal with instances of fraud and mis-management, if any. The details of the said policy are posted on the website of the company at <http://dynamicwealthservices.co.in/>.

23. Codes of Conduct

The Board has laid down Codes of Conduct for Board Members and for Senior Management and Employees of the Company ("Codes"). These Codes have been posted on the Company's website at <http://dynamicwealthservices.co.in/>.

The Board has also laid down a Code of Conduct for Independent Directors pursuant to Section 149(8) read with Schedule IV of the Act, which is a guide to professional conduct for Independent Directors of the Company.

All the Board Members and Senior Management Personnel have affirmed compliance with these Codes. A declaration signed by the Chairman & Managing Director to this effect is enclosed at the end of this Report.

24. Amendment in Codes and Policies

Pursuant to the notified Listing Regulations by Securities and Exchange Board of India, whereby the provisions of erstwhile Listing Agreement and various circulars issued with respect thereto were repealed, the Company has suitably replaced the repealed provisions of Listing Agreement with Listing Regulations in its relevant codes and policies adopted. The details of the aforesaid amendment in codes and policies of the Company can be accessed at <http://dynamicwealthservices.co.in/>.



25. Anti-Sexual Harassment Policy

The Company has not received any complaint of sexual harassment during the financial year under reporting, as required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

26. Code for Prevention of Insider Trading

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations 2015, the Company has adopted a Code for Prevention of Insider Trading. The objective of the code is to restrict an insider from dealing in the shares of the company either directly or indirectly when in possession of unpublished price sensitive information and also to restrict communication of such information. The code is applicable to directors and designated employees/persons associated with the company. The code enumerates the procedure to be followed for dealing in the shares of the company and periodic disclosures to be made. It also restricts the insiders from dealing in the company's shares during the period when the 'Trading Window' is announced closed. The company secretary has been designated as the Compliance Officer. The details of the said code are posted on the website of the company at <http://dynamicwealthservices.co.in/>.

27. Internal Control Systems and Adequacy

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

Details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of the Directors' Report.

28. Auditors and Audit

i. Statutory Auditors

The Members at the 27th AGM of the Company held on September 29th 2021, has appointed M/s. Arora & Bansal, Chartered Accountants, (ICAI Firm Registration No.: 003368N) as the Statutory Auditor of the Company to hold office up to the conclusion of 32nd AGM of the Company, subject to ratification of their appointment by the shareholders, every year. The Ministry of Corporate Affairs vide its Notification dated May 7th 2018, has dispensed with the



requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing Annual General Meeting.

There are no qualifications, reservations or adverse remarks made by M/s. Arora & Bansal, Chartered Accountants, as Statutory Auditors of the Company, in their report for the financial year ended March 31, 2024. The Statutory Auditors have not reported any incident of fraud to the Audit Committee or to the Board of Directors under section 143(12) of the Act during the Year under review.

ii. Secretarial Auditor

In accordance with the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company had appointed M/s Dinesh Sharma, Company Secretaries in Practice (ACS NO.: 44736), to undertake the Secretarial Audit of the company. The Secretarial Audit report is annexed herewith as Annexure to the Board Report. The Secretarial Audit Report contain any qualification, reservation or adverse remark.

During the Year, the Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

iii. Cost Auditor

The provision of maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company as the company is Non-Banking Financing Company.

29. Registered Office

The Registered office of the Company is situated at 1403, Vikram Tower 16, Rajendra Place, New Delhi – 110008.

30. Nature of Business

There is no change in the nature of business during the period under review.

31. Subsidiaries/joint Ventures/Associate Companies

The Company does not have any subsidiary, Joint Ventures and Associate Company.

32. Material Changes and Commitments



There have been no material changes and commitments 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.

33. Corporate Social Responsibility

The provisions of the Act relating to Corporate Social Responsibility are not applicable on the Company. Nevertheless, the Company shall continue its endeavour to fulfil its responsibility towards society.

34. RBI Norms

The Company has complied with all the necessary applicable prudential norms of RBI being NBFC during the year under review.

35. Significant and Material Orders passed by the Regulators and Courts

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

36. Major Changes During the Year under Reporting

The Company is under the process of Reclassification of Promoters, under regulation 31A(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company is under the process of merger with Bharat Rasayan Finance Limited.

37. Industrial Relations

During the year, the industrial relations at all the works of the Company were cordial.

38. Investor Relations

Your Company always endeavours to keep the time of response to shareholders request/grievance at the minimum. Priority is accorded to address all the issues raised by the shareholders and provide them a satisfactory reply at the earliest possible time. The Shareholders Grievances Committee of the Board meets periodically and reviews the status of the Shareholders Grievances.



39. Personnel

The information required under Section 197 (12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with any amendments thereto, is annexed as Annexure to the Board Report.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, the information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 with any amendments thereto, is given as under:

	Current Year	Previous Year
	2024-25	2023-24
Energy Conservation	NIL	NIL
Technology Absorption	NIL	NIL
Foreign Exchange Earnings and Outgoing	NIL	NIL

40. Acknowledgement

The Directors sincerely acknowledge the trust and confidence that has been placed by the employees, shareholders and investors in the Company. The Directors are thankful to all the employees and the officers of the Company, for their dedication, support and co-operation.

On behalf of the Board of Directors
For Dynamic Portfolio Management and Services Limited

Date: 11.08.2025
Place: New Delhi

Rajesh Gupta
Managing Director
DIN: 00025324

Kailash Chandra Agarwal
Director
DIN: 08650459



ANNEXURE TO THE BOARD'S REPORT

[Pursuant to 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 of the Company for the financial year and;
2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager, if any, in the financial year:

Name of Director	Category	Ratio to Median	% Increase in Remuneration
Mr. Rajesh Gupta	Managing Director	-	None
Mr. Kailash Chandra Agarwal	Director	-	None
Mr. Sushil Kumar	Independent Director	-	None
Mr. Sujoy Chakraborty	Independent Director	-	None
Ms. Anita Mittal	Independent Director	-	None
Ms. Neeti Mahansaria	CS(Joined w.e.f. 09.11.2023)	-	None
Mr. Sachin Malik	CFO(w.e.f. 08.02.2024)		None
Ms. Shilpa	CFO(w.e.f. 28.10.2024)		None

3. The percentage increase in the median remuneration of employees in the financial year: NA
4. The number of permanent employees on the rolls of Company as at reporting date: 8
5. The increment given to each individual employee is based on the employees' education potential, experience as also their performance and contribution to the Company's progress over a period of time and also the industrial standards in India.
6. Affirmation that the remuneration is as per the Remuneration Policy of the Company.
7. It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.



ANNEXURE TO THE BOARD'S REPORT

Form 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 length transactions under third proviso thereto

NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31 03-2025

1.	The previous year figures have been regrouped/ rearranged wherever necessary to make them comparable with the figures of current year.		
	Particulars	Current Year	Previous Year
2.	Directors Emoluments:		
	Salary (Director)	Nil	Nil
	Sitting Fee	Nil	Nil
3.	Provision for taxation	5.33/-	7.65/-
4.	Dividend	Nil	Nil
5.	Foreign Exchange- Inflow	Nil	Nil
	Outflow	Nil	Nil
6.	Director Traveling (Local)	Nil	Nil
	(Foreign)	Nil	Nil
7.	The company has no subsidiaries.		
8.	The balances of sundry debtors, creditors and loans and advances are subject to confirmation.		
9.	Related Party Disclosure:		
	Related party disclosure as required by Ind AS -24 "Related Party Disclosures" are given below:		

Name of related party & description of relationship



Key Management Person of company	
1.	Mr. Kailash Chandra Agarwal, Managing Director
3.	Mr. Rajesh Gupta, Managing Director
4.	Mr. Sujoy Chakraborty, Independent Director
5.	Ms. Anita Mittal, Independent Director
6.	Mr. Sushil Kumar, Independent Director
7.	Mrs. Neeti Mahansaria Company Secretary (From 04.11.2023 to 19.02.2025)
8.	Mr. Sachin Malik CFO (From 08.02.2024 to 14.10.2024)

Name of Associate Companies

1.	N C G REAL ESTATE PRIVATE LIMITED
2.	FFS INDIA PRIVATE LIMITED
3.	PRINCEP TRADE AND FINANCE PVT LTD
4.	RSND PROJECTS PRIVATE LIMITED
5.	ABN BUILDWELL PRIVATE LIMITED
6.	S C G REAL ESTATE PRIVATE LIMITED
7.	AVB PROJECTS PRIVATE LIMITED
8.	CONCUR DEVELOPERS PRIVATE LIMITED
9.	BHARAT RASAYAN FINANCE LIMITED
10.	RSND WASTE MANAGEMENT LLP
11.	RSND RETAIL LLP
12.	DISCOVERY WOODCRAFTS PRIVATE LIMITED.
13.	SURSADHNAVINIMAY PVT LTD
14.	ENCOURAGE DISTRIBUTORS PRIVATE LIMITED
15.	NORTHSTAR MERCANTILES PRIVATE LIMITED
16.	GENESIS WORKFORCE PRIVATE LIMITED



Transactions with related parties

Amount (Rs) in Lakhs

Name of Parties	Descriptions/ Nature of Transactions	Transaction Dring For Year	Balance as on 31.03.2025	Balance as on 31.03.2024
Neeti Mahansaria Company Secretary	Salary Paid	3.64/-	Nil	0.33/-(Cr)
Sachin Malik CFO	Salary Paid	1.72/-	Nil	0.35/-(Cr)
Shilpa, CFO	Salary Paid	2.63/-	0.44/- (Cr.)	
Sakshi Gaur, CS	Salary Paid			NIL
RSND Projects Private Limited	Loan Paid	482.00/-	482.00/- (Dr.)	NIL
	Interest Income	5.97/-	5.37/- (Dr)	
Rsnd Envirocare Pvt Ltd	Amount Received	77.40/-	35.05/- (Cr.)	34.66/-(Cr)
	Amount Paid	43.50/-		
	Interest Paid	4.75/-		
Weldon Projects Pvt Ltd	Amount Received	0/-	0.85/- (Dr)	0.85/- (Dr)
Rajesh Gupta	Amount Receipt	1.00/-	Nil	Nil
	Amount Adjusted	1.00/-		

Note: As per Section 188, the company has not been entered into any such nature of transaction during the reportable period.

On behalf of the Board of Directors
For Dynamic Portfolio Management and Services Limited

Date: 11.08.2025
Place: New Delhi

Rajesh Gupta
Managing Director
DIN: 00025324

Kailash Chandra Agarwal
Director
DIN: 08650459



ANNEXURE TO THE BOARD'S REPORT

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 of Managerial Personnel) Rules, 2014]

To,
The Members,
Dynamic Portfolio Management Services Limited
1403, 14th Floor, Vikram Tower 16, Rajendra Place,
Central Delhi, New Delhi, Delhi, India, 110008

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dynamic Portfolio Management Services Limited (CIN: L74140DL1994PLC304881) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, the explanations and clarifications given to us and the representations made by the Management, I hereby report that in our 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, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (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 and Sweat Equity) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);** and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company

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 Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Further, the Company has also maintained Structured Digital Database ("SDD") in compliance with Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.



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

I further report that during the audit period the company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

I further report that during the audit period, the Company had the following material events which had a bearing on the Company's affairs in pursuance of the provisions of the applicable laws, rules, regulations, guidelines, standards, etc.:

The Company had applied for a merger-related corporate action with Dynamic Portfolio Management Limited and Bharat Rasayan Finance Limited. However, the said application was rejected by the BSE Limited on the grounds of delay in disclosure of the outcome with respect to the valuation report.

The Company completed the process of takeover of management, wherein the Managing Director, Shri Rajesh Gupta, acquired shares from the promoter group of the Company. However, the reclassification of shares held after the takeover was not completed due to non-payment of penalties relating to previous defaults committed by the Company with the Stock Exchange

Place: Jaipur
Date: 11/08/2025

For Dinesh Sharma
(Company Secretaries)
(ICSI Code I2022RJ324423700
PR 6796/2025)
CS Dinesh Sharma
ACS: 44736
CP: 26246

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



Annexure-A

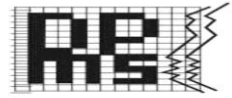
To,
The Members,
Dynamic Portfolio Management Services Limited
1403, 14th Floor, Vikram Tower 16, Rajendra Place,
Central Delhi, New Delhi, Delhi, India, 110008

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we follow provide a reasonable basis for our 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 representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Jaipur
Date: 11/08/2025

For Dinesh Sharma
(Company Secretaries)
(ICSI Code I2022RJ324423700
PR 6796/2025)
CS Dinesh Sharma
ACS: 44736
CP: 26246
UDIN: A044736G000981265



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

For the Financial Year 2024–2025

Dynamic Portfolio Management and Services Limited

1. Industry Structure and Developments

Dynamic Portfolio Management and Services Limited (“the Company”) is a Non-Deposit Taking Non-Banking Financial Company (NBFC-ND) registered with the Reserve Bank of India (RBI). The Company operates with a diversified lending portfolio across various sectors, catering to the financial requirements of individuals, small businesses, and enterprises traditionally underserved by banks.

India’s financial services sector continues to witness rapid growth, driven by enhanced digital adoption, deeper financial penetration, and the government’s financial inclusion agenda. With initiatives like Jan Dhan Yojana, Digital India, Aadhaar integration, and UPI expansion, NBFCs have found renewed opportunities in reaching semi-urban and rural populations.

NBFCs have emerged as vital players in India’s economic ecosystem, playing a pivotal role in infrastructure development, SME financing, transport, and employment generation. By leveraging technology-driven credit appraisal models, e-KYC, and digital lending platforms, NBFCs provide faster, efficient, and customised credit solutions compared to traditional banks.

2. Opportunities

- Shift of Savings to Financial Instruments: Rising financial literacy, integration of PAN-Aadhaar, and government-led incentives have encouraged households to move away from physical assets towards financial instruments. Digital access to investments, coupled with strong flows from FIIs, DIIs, and retail investors, continues to strengthen this trend.

- Growth of Digital Financial Services: The adoption of fintech innovations has enabled NBFCs to improve operational efficiencies, minimise risks, and expand reach. The surge in mobile banking and digital lending platforms is expected to further accelerate financial inclusion.

- Artificial Intelligence & Data Analytics: AI, blockchain, and predictive analytics are being increasingly adopted by NBFCs to enhance customer experience, strengthen risk management, and streamline compliance. These technologies are expected to provide NBFCs with a competitive edge over traditional banking systems.

3. Challenges

- Intense Competition: NBFCs face strong competition from established banks, fintech startups, and other financial institutions, often competing on interest rates and customer service quality.



- Regulatory Norms: Stringent RBI guidelines and compliance requirements create barriers for new entrants and require significant investment in governance, risk management, and reporting.
- Customer Dynamics: While bargaining power of suppliers remains low due to strict regulations, customers enjoy moderate bargaining power as they can easily switch providers based on terms, digital experience, and service quality.

4. Regulatory Measures and RBI Support

In recent years, the RBI has undertaken several initiatives to support the NBFC sector:

- Exposure Limits: Enhanced bank exposure limit to a single NBFC to 20% of Tier I capital.
- Priority Sector Lending (PSL): Loans given by banks to NBFCs for onward lending to agriculture, MSMEs, and housing classified as PSL.
- Risk-Weightage Norms: Banks allowed to assign risk weights on NBFC exposure based on credit ratings.
- Partial Credit Guarantee Scheme: To support liquidity of large and mid-sized NBFCs.
- Co-Originiation Model: NBFCs and banks allowed to jointly lend under a risk-sharing arrangement.
- Securitisation: NBFCs permitted to securitise loans with original maturity above five years, thereby easing liquidity pressures.

5. Union Budget 2024–25 Highlights Impacting NBFC Sector

- Strengthened credit guarantee schemes for MSMEs.
- Enhanced infrastructure allocation of over ₹11 lakh crore (3.4% of GDP).
- Focus on youth employment generation, skill development, and women empowerment.
- Support for industrial corridors and initiatives to boost rural and semi-urban economies.
- Encouragement of financial inclusion via digital banking and India Post Payment Bank expansion.

6. Outlook, Risks and Concerns

India remains one of the fastest-growing economies with a large proportion of underbanked and unbanked populations. This presents significant opportunities for NBFCs to cater to unmet credit demand in retail, SME, housing, and rural finance segments.

However, NBFCs continue to face risks from:

- Asset-liability mismatches.
- Regulatory tightening.
- Increased competition from banks and fintechs.
- Macroeconomic challenges such as inflation, interest rate fluctuations, and global uncertainties.

Dynamic Portfolio Management and Services Limited is well-positioned to leverage technology, strengthen risk management practices, and maintain prudent capital adequacy to ensure sustainable growth.

7. Internal Control Systems and Adequacy



The Company maintains robust internal control systems to ensure accuracy, transparency, and reliability of financial reporting. Well-defined policies, authorisation matrices, and standard operating procedures are in place. Regular internal audits and compliance reviews are conducted to strengthen governance, safeguard assets, and ensure adherence to regulatory requirements.

8. Human Resources

Human resources remain one of the Company's most valuable assets. The Company fosters a culture of trust, transparency, and teamwork, providing opportunities for growth, skill development, and performance recognition. Initiatives continue to focus on employee engagement, productivity improvement, and leadership development to retain and attract talent.

9. Cautionary Statement

Statements made in this Management Discussion and Analysis may contain forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially due to economic conditions, regulatory changes, competitive factors, interest rate fluctuations, and other unforeseen factors.

10. Disclosure of Accounting Treatment

There has been no change in the accounting policies of the Company during the year under review. The financial statements for the year ended March 31, 2025, have been prepared in accordance with applicable accounting standards and regulatory guidelines.

On behalf of the Board of Directors
For Dynamic Portfolio Management and Services Limited

Rajesh Gupta
Managing Director

Date: 11.08.2025

Place: New Delhi



REPORT ON CORPORATE GOVERNANCE

Corporate Governance is one key element in improving economic efficiency and growth as well as enhancing investor confidence. It essentially involves balancing the interests of all the stakeholders in a company i.e., shareholders, management, customers, suppliers, financiers, government and the society at large.

Your Company is committed to sound corporate governance practices based on conscience, openness, fairness, professionalism and accountability to build confidence of its various stakeholders thereby paving the way for its long-term success.

A Report in line with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below as a part of the Director's Report along with a Certificate issued by a Practicing Company Secretary regarding compliance with the provisions of Corporate Governance for the financial year 2024-25.

Board of Directors

The Board of Directors of your Company provides leadership, objective judgment and strategic guidance to the Company. The Board Charter is governed within the framework set out in the Companies Act, Memorandum of Association, Articles of Association of the company, SEBI (LODR) Regulations, 2015 and internal codes/procedures of the Company. It reviews corporate policies, overall performance, accounting and reporting standards, and other significant areas of management, corporate governance and regulatory compliance. Your Company's Board consists of eminent individuals with diverse experience and expertise.

Composition

As on March 31, 2025, the Company's Board comprised the following:

Name	Designation
Mr. Rajesh Gupta	Chairman & Managing Director
Mr. Kailash Chandra Agarwal	Director
Mr. Sujoy Chakraborty	Independent Director
Mr. Sushil Kumar	Independent Director
Mrs. Anita Mittal	Independent Director

Brief Profile with respect to RBI Guidelines and SEBI (LODR)



Your Company has formulated under the RBI's Master Direction for NBFCs a Fit and Proper Policy for ascertaining the status of the directors. The Nomination and Remuneration Committee confirmed that all directors were fit and proper to hold office for FY 2024-25. Further, the Company obtained a certificate from a Practicing Company Secretary confirming that none of the directors have been debarred or disqualified.

Board Meetings

The meetings of the Board are generally held at the registered office and are scheduled well in advance. The Board meets regularly and follows a structured agenda with detailed explanatory notes circulated in advance. The Company complies with Secretarial Standard-1 on Meetings of the Board of Directors.

During FY 2024-25, the Board met 6 times on the following dates:

- 20th May 2024
- 22nd May, 2024
- 23 July 2024
- 21 August 2024
- 28 October 2024
- 08 February 2025

Annual General Meeting

The last Annual General Meeting of the Company was held on 19th September 2024.

Directors' attendance at the Board Meetings held during the FY 2024-25 and at the last Annual General Meeting, number of directorships in other companies and Membership/Chairmanship in the committees of other companies, core skills, expertise, and competencies of the Members of the Board etc., are as follows

Name of Directors	Mr. Rajesh Gupta	Mr. Kailash Chandra Agarwal	Mr. Sujoy Chakraborty	Mrs. Anita Mittal	Mr. Sushil Kumar
Designation	Chairman & MD	Director	Independent Director	Independent Director	Independent Director
Board Meetings held during the tenure	6	6	6	6	6
Board Meetings Attended	6	6	6	6	6



No. of other directorships as on 31.03.2025	14	0	1	2	4
chairmanship/ Membership in the Committees of other Companies as on 31.03.2025	0	0	0	0	0
attendance at the last AGM	Present	Present	Present	Present	Present

Declaration by Independent Directors

All Independent Directors gave a declaration in the first Board Meeting of FY 2024-25 held on 20th May, 2024, confirming they meet the criteria of independence. The Board confirmed that Independent Directors fulfil all conditions specified under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Committees of the Board of Directors

To ensure focused decision-making, the Board has constituted the following Committees during FY 2024-25:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

Audit Committee

The Audit Committee, in compliance with the Companies Act, 2013 and SEBI (LODR), comprised two Independent Directors and one Functional Director. The Committee meetings were chaired by an Independent Director during the year. As per the requirements under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI's Corporate Governance norms, the Board of Directors of the company has constituted an Audit Committee of Directors.

The Audit Committee of the company constituted by the Board comprises of two independent directors and one functional Director. The meetings of the committee, during the year, were chaired by an independent director.

As on March 31, 2025, the Audit Committee comprised of the following:



Name of Member	Designation
Mr. Sujoy Chakraborty	Chairperson
Mr. Sushil Kumar	Member
Mrs. Anita Mittal	Member

The Company Secretary continued to be the Secretary to the Committee. The role, terms of reference, scope and authority of Audit Committee are as provided under the relevant provisions of Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI's Corporate Governance norms.

During the FY 2024-25, Six Meetings of the Audit Committee were held as on:

1. 20th May 2024
2. 22nd May, 2024
3. 23 July 2024
4. 21 August 2024
5. 28 October 2024
6. 08 February 2025

The details of the Meetings of the Audit Committee attended by Members during FY 2024-25 are as follows:

Name of the Member	Designation	No. of Meetings held during the Tenure	No. of Meetings held Attended during the tenure
Mr. Sujoy Chakraborty	Chairperson	6	6
Mr. Sushil Kumar	Member	6	6
Mrs. Anita Mittal	Member	6	6

Nomination and Remuneration Committee

As per the requirements under the Companies Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI's Corporate Governance norms, the Board of Directors of the company has constituted a Nomination and Remuneration Committee of Directors.

The Nomination and Remuneration Committee of the company constituted by the Board comprises of three independent directors. The meetings of the committee, during the year, were chaired by an independent director.

As on March 31, 2025, the Nomination and Remuneration Committee comprised of the following:



Name of Member	Designation
Mr. Sujoy Chakraborty	Chairperson
Mr. Sushil Kumar	Member
Mrs. Anita Mittal	Member

The Company Secretary continued to be the Secretary to the Committee. The role, terms of reference, scope and authority of Nomination and Remuneration Committee are as provided under the relevant provisions of Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI's Corporate Governance norms.

During the FY 2024-25, Four Meetings of the Nomination and Remuneration Committee were held as on:

1. 22 May, 2024
2. 21 August 2024
3. 28 October 2024
4. 08 February 2025

The details of the Meetings of the Nomination and Remuneration Committee attended by Members during FY 2024-25 are as follows:

Name of the Member	Designation	No. of Meetings held during the Tenure	No. of Meetings held Attended during the Tenure
Mr. Sujoy Chakraborty	Chairperson	4	4
Mr. Sushil Kumar	Member	4	4
Mrs. Anita Mittal	Member	4	4

Stakeholders Relationship Committee

As per the requirements under the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI's Corporate Governance norms, the Board of Directors of the company has constituted a Stakeholders Relationship Committee of Directors.

The Stakeholders Relationship Committee of the company constituted by the Board comprises of three independent directors. The meetings of the committee, during the year, were chaired by an independent director.

As on March 31, 2025, the Stakeholders Relationship Committee comprised of the following



Name of Member	Designation
Mr. Sujoy Chakraborty	Chairperson
Mr. Sushil Kumar	Member
Mrs. Anita Mittal	Member

The Company Secretary continued to be the Secretary to the Committee. The role, terms of reference, scope and authority of Stakeholders Relationship Committee are as provided under the relevant provisions of Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI's Corporate Governance norms.

During the FY 2024-25, Four Meetings of the Stakeholders Relationship Committee were held as on:

1. 22 May, 2024
2. 23 July 2024
3. 28 October 2024
4. 08 February 2025

The details of the Meetings of the Stakeholders Relationship Committee attended by Members during FY 2024-25 are as follows:

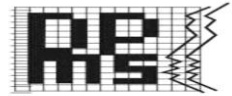
Name of the Member	Designation	No. of Meetings held during the Tenure	No. of Meetings held Attended during the Tenure
Mr. Sujoy Chakraborty	Chairperson	4	4
Mr. Sushil Kumar	Member	4	4
Mrs. Anita Mittal	Member	4	4

GENERAL BODY MEETING

AGM NO.	DATE	DAY	TIME	LOCATION	SPECIAL RESOLUTION
30th	19.09.2024	Thursday	03:00 PM	1403, Vikram Tower 16, Rajendra Place, New Delhi-110008	one

Disclosures

The Company has not entered into any materially significant related party transaction that may have any potential conflict with the interest of the Company. Further, the Company did not enter into any significant related party transactions with board members where they had



personal interest. Further, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has formulated a "Policy on Related Party Transaction" and the same is available at <http://dynamicwealthservices.co.in/>.

Pursuant to the requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has formulated a "Policy on Material Subsidiary" and the same is available at <http://dynamicwealthservices.co.in/>.

No item of expenditure was debited in books of accounts which was not for the purpose of the business. Further, no expense was incurred which was personal in nature and was incurred for the Board of Directors and Top Management.

In the preparation of financial statements, the Company has followed Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2019, issued by the Ministry of Corporate Affairs, to the extent applicable.

Means of Communication

The company recognizes communication as a key element of the overall Corporate Governance framework and therefore emphasizes continuous, efficient and relevant communication to public at large. The Company communicates with its shareholders through its annual report, general meeting, newspapers and disclosures through website. The Company also communicates with its institutional shareholders through investor conferences, conference calls, etc. While the Quarterly/Half-Yearly/Annual Financial results are published in national newspapers like Business Standard and Hari Bhoomi etc.

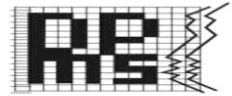
MD/CFO certification

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate duly signed by Chairman & Managing Director and one Director was placed before the Board of Directors at its meetings held 21st August, 2024 (Copy enclosed Annexure to Corporate Governance Report).

Compliance with applicable laws

The company has a robust Compliance monitoring system in place. The Board periodically reviews the status of compliances to ensure proper compliance of all laws applicable to the company.

Code of Conduct



The Code of Business Conduct and Ethics for the Board Members and Senior Management is a comprehensive code applicable to all Directors and Members of Senior Management of your Company. It is in alignment with Company's vision and values to achieve the Mission & Objectives and aims at enhancing ethical and transparent process in managing the affairs of the Company. A copy of the Code has been made available on the website of the Company i.e., <http://dynamicwealthservices.co.in/>.

Based on the affirmation received from Board Members and Senior Management Personnel, declaration regarding compliance of Code of Conduct made by the Chairman & Managing Director is enclosed as Annexure of this Report.

Code for Prevention of Insider Trading

In pursuance of Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, your Company has reviewed & redrafted the comprehensive Code i.e., "Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in the Securities of Dynamic Portfolio Management and Services Limited price sensitive information. All Designated Employees and other Connected Persons as mentioned in the Code have a duty to safeguard the confidentiality of all such information obtained in the course of his or her assignment at the company and not to misuse his or her position or information to gain personal benefit or to provide benefit to any third party. The code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the securities of the Company and the consequences of non-compliance. The Company Secretary has been appointed as Compliance Officer and is responsible for ensuring adherence of the said Code.

In line with the requirement of the said Code, trading window was closed from time to time, whenever some price sensitive information was submitted to the Board. The Compliance Officer notified the closure of trading window on the website of the company well in advance restraining all the employees and other connected person not to deal in the securities of the Company when the trading window is closed.

The copy of the "Code of Practices & Procedures for Fair Disclosure of Un-published Price Sensitive Information and Conduct for Regulating, Monitoring & Reporting of Trading in the Securities of Dynamic Portfolio Management and Services Limited" is also available on the company website <http://dynamicwealthservices.co.in/>



Shareholders Information

Annual General Meeting for FY 2024-25

Date: 24.09.2025
Day: Wednesday
Time: 11:00 AM
Venue: Ganga International School, at Village Sawda Gaevra
Nizampur Road, Gaevra 110081

Financial Calendar for FY 2025-26 (Tentative)

Particulars	Due Dates
Financial Year	From 01 st April to 31 st March
Un-audited Financial Results for the first three quarters	Will be announced within 45 days from the end of each quarter
Audited Financial Results	Audited Financial Results will be announced on or before 30 th May 2026
AGM (Next Year)	August-September 2026

Date of Book Closure

The Register of Members and Share Transfer Books of the Company will remain closed from 19th September 2025 to 22nd September 2025 inclusive of both days.

Payment of Dividend

The Board of Directors of your Company have not recommended any dividend during the FY 2023-24.

Listing on Stock Exchanges

Companies Shares are listed on the following exchange:

Name : Bombay Stock Exchange (BSE)
Address : Floor-25, Phizore Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Scrip Code : 530779
Annual Listing Fees Status for FY 2025-26 : Paid



MARKET PRICE DATA

MONTH	HIGH	LOW	CLOSED
APRIL	72.33	55.33	69.39
MAY	69.8	59.55	60.71
JUNE	63.74	38.56	40.12
JULY	46.1	37	40.67
AUGUST	50.79	34.31	48.3
SEPTEMBER	52.48	42.7	47.6
OCTOBER	50.07	35.2	36.86
NOVEMBER	38.7	28.7	34.93
DECEMBER	43.25	33.25	41.7
JANUARY	49.67	40.96	42.01
FEBRUARY	47.73	39.91	47.39
MARCH	49.87	40.25	40.25

REGISTRAR AND TRANSFER AGENT

Name : Maashitla Securities Private Limited
Address : 451, Krishna Apra Business Square, Netaji Subhash Place,
Pitampura, New Delhi-110034
Phone : 011-45222210
Mobile : +91-7310102020
Email : rta@maashitla.com
Website : www.maashitla.com



SHARE TRANSFER SYSTEM

Transfer of equity shares in electronic form are done through the depositories with no involvement of the Company. Share transactions are simpler and faster in electronic form. After a confirmation of a sale/purchase transaction from the broker, shareholders should approach the depository participant with a request to debit or credit the account for the transaction. The Depository Participant will immediately arrange to complete the transaction by updating the account. There is no need for special communication to the Company to the register the transfer.

SEBI with effect from 01st April 2019, barred physical transfer of shares of listed companies and mandated transfers only through demat.

Shareholding pattern as on 31st March 2025

Category	Total No. of Shares	% To Equity
Resident Individual	11114678	95.06%
Body Corporate	469907	4.01%
HUF	106992	0.9%
Clearing Member	0	0
Non-resident Indian	223	0
Total	11691800	100

DEMATERIALIZATION OF SHARES

Number of shares held in dematerialized form with NSDL, CDSL and Physical Mode as on 31st March 2025

DESCRIPTION	NO. OF SHARES	% TO TOTAL CAPITAL ISSUED
CDSL	816781	6.9%
NSDL	8184019	69.9%
PHYSICAL	2691000	23.21%
TOTAL	11691800	100%



Outstanding GDR and ADR Warrants or any convertible instruments, conversion date and likely impact on equity

No GDR and ADR Warrants/Convertible Instruments have been issued by the Company.

On behalf of the Board of Directors
For Dynamic Portfolio Management and Services Limited

Date: 11.08.2025
Place: New Delhi

Rajesh Gupta
Managing Director
DIN: 00025324

Kailash Chandra Agarwal
Director
DIN: 08650459



DECLARATION BY MANAGING DIRECTOR

DECLARATION BY THE MANAGING DIRECTOR UNDER REGULATION 34(3) AND REGULATION 26(3) READ WITH PARAGRAPH-D OF SCHEDULE V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,

**The Members of
Dynamic Portfolio Management and Services Limited
1403, Vikram Tower 16, Rajendra Place, New Delhi-110008**

I, Rajesh Gupta Chairman & Managing Director of Dynamic Portfolio Management and Services Limited declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March 2025.

**On behalf of the Board of Directors
For Dynamic Portfolio Management and Services Limited**

**Date: 11.08.2025
Place: New Delhi**

**Rajesh Gupta
Managing Director
DIN: 00025324**



MD/CFO CERTIFICATION

**COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LODR) REGULATIONS, 2015
AND DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

To,
The Board of Directors
Dynamic Portfolio Management and Services Limited

We the undersigned certify to the Board that:

- A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2025 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. 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 my 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: -
1. significant changes in internal control over financial reporting during the year;
 2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal control system for financial reporting.



- E. We further declare that all Board members and senior management personnel have affirmed compliance with the code of Conduct, as applicable to them for the year ended 31st March, 2025.

On behalf of the Board of Directors
For Dynamic Portfolio Management and Services Limited

Date: 11.08.2025
Place: New Delhi

Rajesh Gupta
Managing Director
DIN: 00025324

SHILPA
CFO



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)

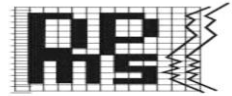
To,

The Members,
Dynamic Portfolio Management Services Limited
1403, 14th Floor, Vikram Tower 16, Rajendra Place,
Central Delhi, New Delhi, Delhi, India, 110008

I have examined the compliance of conditions of Corporate Governance of Dynamic Portfolio Management Services Limited ("the Company") for the year ended on March 31, 2025 I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Dynamic Portfolio Management Services Limited ("the Company") having CIN: L74140DL1994PLC304881 and having registered office at 1403, 14th Floor, Vikram Tower 16, Rajendra Place, Central Delhi, New Delhi, Delhi, India, 110008 (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 clause 10 sub clause (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (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 ended on March 31, 2024 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

S.No	Name	DIN
1.	SUSHIL KUMAR	00415359
2.	ANITA MITTAL	05125170
3.	KAILASH CHANDRA AGARWAL	08650459
4.	SUJOY CHAKRABORTY	05216758
5.	RAJESH GUPTA	00025324



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 my 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.

Place: Jaipur
Date: 11/08/2025

For Dinesh Sharma
(Company Secretaries)
(ICSI Code I2022RJ324423700
PR 6796/2025)
CS Dinesh Sharma
ACS: 44736
CP: 26246
UDIN: A044736G000981298



Secretarial Compliance Report of
Dynamic Portfolio Management Services Limited
For the year ended March 31, 2025

I M/s Dinesh Sharma, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided **by Dynamic Portfolio Management Services Limited (CIN: L74140DL1994PLC304881)** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the listed entity during the Review Period);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the listed entity during the Review Period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the listed entity during the Review Period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the listed entity during the Review Period);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

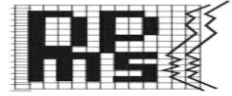
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: Not Applicable, as there being no observation in previous reports:
- (c) We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:



Sr. No	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-----
2.	<u>Adoption and timely updation of the Policies:</u> (a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity; (b) All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI	Yes	-----
3.	<u>Maintenance and disclosures on Website:</u> (a) The Listed entity is maintaining a functional website; (b) Timely dissemination of the documents/ information under a separate section on the website; (c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	-----
4.	<u>Disqualification of Director:</u> None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013.	Yes	-----
5.	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material companies; (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	-----
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations.	Yes	-----
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the	Yes	-----



	Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations		
8.	<u>Related Party Transaction.</u> The listed entity has obtained prior approval of Audit Committee for all Related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.	Yes N.A.	The Listed Entity has obtained the prior approval of Audit Committee for all Related transactions
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.	Yes	-----
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) &3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-----
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	The DEMAT Account of Promoter R K Newatia is blocked as an action of stock exchange in relation to Non Payment of Dues.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of statutory auditors in the Listed entity during the review NA period. Further the Listed Entity does not have any material subsidiary.
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/ circular/guidance note etc. except as reported above	NA	There are no non-compliances observed in the listed entity



Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24 A(2) of the LODR Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Jaipur
Date: 11/08/2025

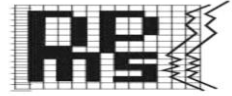
For Dinesh Sharma
(Company Secretaries)
(ICSI Code I2022RJ324423700
PR 6796/2025)
CS Dinesh Sharma
ACS: 44736
CP: 26246
UDIN: A044736G000497760



CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Dynamic Portfolio Management Services Limited
1403, 14th Floor, Vikram Tower 16, Rajendra Place,
Central Delhi, New Delhi, Delhi, India, 110008

1. I have examined the compliance of conditions of Corporate Governance of Dynamic Portfolio Management Services Limited ("the Company") for the year ended on March 31, 2024 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [collectively referred to as "SEBI Listing Regulations"].
2. **Management's Responsibility for compliance with the conditions of SEBI Listing Regulations**
The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company, including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.
3. **Our Responsibility**
 - a. My responsibility is limited to examining the procedures and implementation thereof, adopted by the Company to ensure the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
 - b. I have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on compliance with the Corporate Governance requirements by the Company.
 - c. I have conducted our examination in accordance with the Guidance Note on Corporate Governance Certificate and the Guidance Manual on Quality of Audit & Attestation Services issued by the Institute of Company Secretaries of India ("ICSI").
4. **Opinion**
 - a. In my opinion and to the best of our information and according to the explanations given to us, and the representation made by the directors and the management, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations.
 - b. I 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.

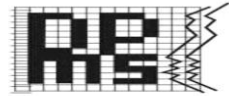


5. Restriction on use

- a. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the SEBI Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing

Place: Jaipur
Date: 11/08/2025

For Dinesh Sharma
(Company Secretaries)
(ICSI Code I2022RJ324423700
PR 6796/2025)
CS Dinesh Sharma
ACS: 44736
CP: 26246
UDIN: A044736G000981287



INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Financial Statements of **M/s DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD**, which comprise the Balance Sheet as at **31st March 2025**, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the period then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its Profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. However, there are no key audit matters to be reported separately for the current period.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

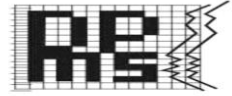
In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management Responsibility for the Standalone Financial Statements

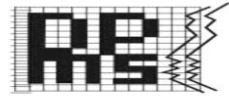
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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.

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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the audit of Standalone Financial Statements

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.

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 for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



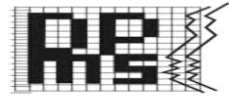
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 & Regulatory requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure –A, a statement to the matter specified in paragraph 3 and 4 of the said order, to the extent applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Standalone Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow 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 specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 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 over financial reporting 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 over financial reporting and
 - (g) With respect to the other matters to be included in the Auditor's Report in requirements of section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the company to its directors during the year.

(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, in our opinion and to the best of our information and according to the explanations given to us:-

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (i) Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; an

(iii) Nothing has come to our notice that has caused us to believe that the representations made by management under sub-clause (i) and (ii) contain any material mis-statement.

(iv) No dividend has been declared or paid by the company during the year is therefore compliance check with section 123 of the Companies Act, 2013 is not applicable.

(v) Based on our examination, which included test checks, the company has used in accounting software for maintaining its books of account for the year ended March 31st 2025 and which have no such feature of recording audit trail (edit log) facility during the year.



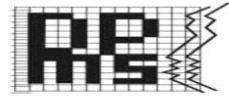
3) As required by the Non –Banking Financial Companies Auditor's Report (Reserve Bank) directions and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give our observations as under:-

a)

- (i) The Company is registered as NBFC with the Reserve Bank of India as required U/S 45-A of the Reserve Bank of India Act, 1934 and the Certificate of the registration has been granted.
- (ii) The company is entitled to hold COR issued by Bank in terms its assets and income patterns as on 31 March of the applicable year.
- (iii) The company is meeting the criteria of net owned fund requirement as laid down in master direction of NBFC.
- (iv) This company is classified as Loan company, therefore this clause is not applicable to the company.
- (v) As the Company is not accepting/holding public deposits, clause 'B' of paragraph 3 of the NBFC Auditor's Report (Reserve Bank) Directions, 2016 is not applicable to this company.

b)

- (i) The Board of Directors has passed a resolution for the non-acceptance of any public deposits.
- (ii) The Company has not accepted any public deposits during the relevant year.
- (iii) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification, and provisioning for bad and doubtful debts, as applicable. However, it is noted that the Company had provided a loan amounting to Rs. 3.22 crores to Goenka Electric Motor Vehicles Pvt. Ltd., on which no interest was charged during the year. The management has classified the principal amount of the loan as a Standard Asset, based on developments in the recovery process.
- (iv) As the Company is not a "Systematically Important Non-Deposit Taking NBFC", Sub-clause 'IV' of paragraph C of the NBFC Auditor's Report (Reserve Bank) Directions, 2016 is not applicable to this company.
- (v) This company is not classified as NBFC – Micro Finance Institutions, therefore this clause is not applicable to the company.



- c) The company has not received any specific direction from banks, clause 'D' of the paragraph 3 of NBFC Auditor's Report (Reserve Bank) Directions, 2016 is not applicable to the company.

For ARORA BANSAL

Chartered Accountants

Rajesh Arora

(Partner)

M. No.: 081884

Firm Reg. No.: 003368N

UDIN: 25512959BMKQOJ4639

Place: New Delhi

Date: 11.08.2025



ANNEXURE – A, TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF “M/s DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD - REPORT UNDER THE COMPANIES (AUDITOR’S REPORT) ORDER, 2020.

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

- 1)
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) According to information & explanation given to us and on the basis of our examination of the records of the company, the company has no immovable properties as a part of its fixed assets during the year under references.
- 2) The company is NBFC, primarily in financial services. Accordingly, the company holds investment in listed and unlisted securities and no discrepancies were found by the management of the company.
- 3) As explained to us, being NBFC company, the company has granted loans and advances, to companies, firms, Limited Liability Partnerships covered in the register maintained under section 189 of the Act.
 - a) The terms & conditions of grant of such loan are not prejudicial to the interests of the company.
 - b) As per the information and explanation provided to us, the repayment or receipts of principal and interest are regular, wherever applicable.
 - c) As per the information and explanation provided to us, No amount overdue for more than ninety days from due dates during the year.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the acts with respect to the loans, investments, guarantees and security during the year under reference and no fresh investment made during the year.
- 5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, wherever applicable.



6) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

7)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, cess and other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, sales tax, custom duty, excise duty, cess and other statutory dues were in arrears, as at 31st March 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of income tax, service tax, sales tax, custom duty, excise duty, cess and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

8) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

9) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government or debenture holders during the year.

10) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.

(b) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

11) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



- 13) According to the information and explanations given to us and based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable Indian accounting standards.
- 14) According to the information and explanations given to us and based upon the audit procedures performed, the company have an internal audit system commensurate to size and nature of its business of the company.
- 15) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) The company is already registered under section 45-IA of the Reserve Bank of India Act, 1934.
- 17) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18) According to the information and explanations given to us and based on our examination of the records of the company, during the year, no resignation of auditors. Therefore, this clause is not applicable to the company.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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) In our opinion and according to the information and explanations given to us, it is observed that the company does not comply with the eligibility criteria of section 135 of The Companies Act, 2013 regarding Corporate Social Responsibility.

For ARORA BANSAL

Chartered Accountants

Rajesh Arora

(Partner)

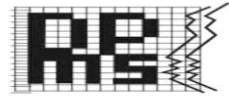
M. No.: 081884

Firm Reg. No.: 003368N

UDIN No.: 25512959BMKQJ4639

Place: New Delhi

Date: 11.08.2025



ANNEXURE – B, TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF “M/s DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD”.

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

"We have audited the internal financial controls over financial reporting of “**DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD**” 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."

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 (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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.

For ARORA BANSAL

Chartered Accountants

Rajesh Arora
(Partner)
M. No.: 081884
Firm Reg. No.: 003368N
UDIN No.: 25512959BMKQJ4639

Place: New Delhi
Date: 11.08.2025



Dynamic Portfolio Management & Services Limited
BALANCE SHEET AS AT 31.03.2025

Amounts (Rs.) in Lakhs

	Particulars	Note No.	As at 31.03.2025		As at 31.03.2024
A	Assets				
(1)	Financial Assets				
(a)	Cash & Cash Equivalents	3	4.03		6.29
(b)	Bank Balance other than (a) above				
(c)	Derivative financial Instruments				
(d)	Receivables	4			
	(i) Trade Receivables		5.56		-
	(ii) Other Receivables		-		-
(c)	Loans	5	1,262.17		1,261.25
(d)	Investments				
(g)	Other Financial assets				
(2)	Non-Financial Assets				
(a)	Inventories	6	84.12		84.12
(b)	Current Tax Assets (Net)		-		-
(c)	Deferred Tax Assets (Net)	7	8.19		7.30
(d)	Investment Property		-		-
(e)	Biological assets other than bearer plants		-		-
(f)	Property, Plant & Equipments	8	0.25		0.32
(g)	Capital Work - In - Progress		-		-
(h)	Intangible assets under development		-		-
(i)	Goodwill		-		-
(j)	Other Intangible assets		-		-
(k)	Other Non-Financial Assets	9	22.62		22.24
	Total Assets		1,386.94		1,381.53
B	Liabilities and Equity				
	Liabilities				
(1)	Financial Liabilities				
(a)	Derivative Financial Instruments				
(b)	Payables				
	(I) Trade Payables	10			
	(i) Dues to micro and small enterprises				-
	(ii) Dues to other than micro and small enterprises		0.38		-
	(II) Other Payables	11			
	(i) Dues to micro and small enterprises		-		-
	(ii) Dues to other than micro and small enterprises		2.78		48.66
(c)	Debt Securities				
(d)	Borrowings (Other than Debt Securities)	12	60.05		25.00
(e)	Deposits				
(f)	Sub-ordinated Liabilities				
(g)	Other financial liabilities				
(2)	Non Financial Liabilities				
(a)	Current Liabilities (Net)	13	-		-
(b)	Provisions	14	128.09		124.55
(c)	Deferred Tax Liabilities (Net)		-		-
(d)	Other Non-Financial Liabilities		-		-
(3)	Equity	15			
(a)	Equity Share Capital		1,161.29		1,161.29
(b)	Other Equity		34.36		22.03
	Total Liabilities and Equity		1,386.94		1,381.53

Notes referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

For Arora & Bansal
Chartered Accountants
FRN:-003368N

For Dynamic Portfolio Management & Services Limited

Rajesh Arora
Partner
M.No.- 081884
UDIN :25512959BMKQOJ4639

Rajesh Gupta
Managing Director
DIN- 00025324

Sujoy Chakraborty
INDEPENDENT DIRECTOR
DIN - 05216758

Date:- 11.08.2025
Place : New Delhi

Shilpa
CFO

Neha Jadoun
Company Secretary
ACS-



Dynamic Portfolio Management & Services Limited
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR PERIOD ENDED ON 31.03.2025

Amounts (Rs.) in Lakhs						
Sr. No.	Particulars	Note No.		For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
(i)	Revenue from Operations					
(ii)	Interest Income	16		78.28		106.18
	Sale of service					
I	Total Revenue from operations			78.28		106.18
II	Other Income	17		0.02		-
III	Total Income (I+II)			78.30		106.18
	Expenses:					
	Finance Costs	18		4.76		18.66
	Changes in Inventories	19		-		(0.05)
	Provision against Standard & Other Assets			3.53		28.84
	Employee Benefits Expenses	20		17.72		22.91
	Depreciation and Amortization Expenses	21		0.07		0.10
	Other Expenses	22		35.44		34.27
IV	Total Expenses (IV)			61.53		104.73
V	Profit/(Loss) Before Exceptional and Extraordinary Items and Tax	(III-IV)		16.78		1.45
VI	Exceptional Items					
VII	Profit/(Loss) Before Tax			16.78		1.45
VIII	Tax Expense:					
	(1) Current Tax		5.33		7.65	
	(2) Income Tax for earlier Year		-		-	
	(3) Deferred Tax		(0.89)	4.44	(7.26)	0.39
IX	Profit/(Loss) for the Period (VII-VIII)			12.33		1.06
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss					
	B (i) Items that will be reclassified to Profit or Loss					
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss					
XI	Total Other Comprehensive Income For The Period					
	Total Comprehensive Income For The Period (IX+X)					
	(Comprising Profit /(loss) and Other Comprehensive Income for the period)			12.33		1.06
XIV	Earning per equity share	23				
	Basic Earning Per Share of FV of Rs 10, Rs 10 Paid Up			0.11		0.01
	Basic Earning Per Equity Share (Excluding Exceptional Items)			0.11		0.01
	Diluted Earning Per Share of FV of Rs 10, Rs 10 Paid Up .			0.11		0.01
Notes referred to above and notes attached there to form an integral part of Balance Sheet This is the Balance Sheet referred to in our Report of even date.						
For Arora & Bansal Chartered Accountants FRN:-003368N			Dynamic Portfolio Management & Services Limited			
Rajesh Arora Partner M.No.- 081884 UDIN :25512959BMKQOJ4639			Rajesh Gupta Managing Director DIN- 00025324			
Date:- 11.08.2025 Place : New Delhi			Sujoy Chakraborty INDEPENDENT DIRECTOR DIN - 05216758			
			Shilpa CFO			
			Neha Jadoun Company Secretary ACS-			



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2025

Amounts (Rs.) in Lakhs

	Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax	16.78	1.45
	Add Back		
	Provision Against Standard Assets	3.53	28.84
	Depreciation	0.07	0.10
		20.38	30.38
	Deduct:		
	Dividend	-	-
	Profit on sale of asset	-	-
		-	-
	Operating Profit before working capital changes	20.38	30.38
	Changes in Working Capital		
	(Increase)/Decrease in Trade and Other Receivable	(5.56)	
	(Increase)/Decrease in Inventories	-	(0.05)
	(Increase)/Decrease in Non Financial Assets	(0.38)	(0.46)
	(Increase)/Decrease in Trade and Other Payable	(45.50)	28.16
	Increase/ (Decrease) in Current Liability and Provisions	-	-
	Increase/ (Decrease) in Current Tax Liability	-	-
		(51.44)	27.64
	Cash Generated from Operations	(31.06)	58.03
	Deduct:		
	Less :- Current Tax	5.33	7.65
	Less :- Income Tax of Earlier Year	-	-
	Add :- Income Tax Refund Received		
	NET CASH INFLOW FROM OPERATING ACTIVITIES ----'A'	(36.39)	50.38
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Inflow		
	Dividend	-	-
	Decrease in Loans & Advances	(0.92)	571.45
	Sales of Fixed Asset	-	-
		(0.92)	571.45
	Outflow		
	Purchase of Fixed Assets		
	Increase/(Decrease) in Investment		
		-	-
	NET CASH USED IN INVESTING ACTIVITIES ----'B'	(0.92)	571.45
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Inflow		
	Increase in Borrowings	35.05	(719.14)
		35.05	(719.14)
	Outflow		
	Decrease in Borrowings	-	-
		-	-
	NET CASH FROM FINANCING ACTIVITIES ----'C'	35.05	(719.14)
	NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)	(2.26)	(97.31)
	Cash/Cash Equivalents at commencement of the year	6.29	103.60
	Cash/Cash Equivalents at the end of the year	4.03	6.29

As per our Report of even date attached to the Balance Sheet.

For Arora & Bansal
Chartered Accountants
FRN:-003368N

For Dynamic Portfolio Management & Services Limited

Rajesh Arora
Partner
M.No.- 081884
UDIN :25512959BMKQJ4639

Rajesh Gupta
Managing Director
DIN- 00025324

Sujoy Chakraborty
INDEPENDENT DIRECTOR
DIN - 05216758

Date:- 11.08.2025
Place : New Delhi

Shilpa
CFO

Neha Jadoun
Company Secretary
ACS-

31st ANNUAL REPORT-2024-25
Dynamic Portfolio Management & Services Limited



Dynamic Portfolio Management & Services Limited									
Statement of Changes in Equity for the year ended 31st March 2025									
(A) Equity Share Capital									
(i) Current Reporting Period									
Balance at the begnign of the current reporting period		Change in Equity share capital due to prior period error		Restated balance at the begnign of the current reporting period		Changes in equity share capital during the current year		Balance at the end of the current reporting period	
1,161.29		-		1,161.29		-		1,161.29	
(ii) Previous Reporting Period									
Balance at the begnign of the previous reporting period		Change in Equity share capital due to prior period error		Restated balance at the begnign of the previous reporting period		Changes in equity share capital during the previous year		Balance at the end of the previous reporting period	
1,161.29		-		1,161.29		-		1,161.29	
(B) Other Equity									
(i) Current Reporting Period									
Particulars	Balance at the begnign of the current reporting period	Change in accounting policy or prior period error	Restated balance at the begnign of the current reporting period	Total Comprehensive Income for the current year	Dividends	Transfer to / (from) retained earnings	Any other change	Balance at the end of the Current reporting period	
Share application money pending allotment	-	-	-	-	-	-	-	-	
Equity component of compound financial instruments	-	-	-	-	-	-	-	-	
Reserves and surplus	-	-	-	-	-	-	-	-	
Capital reserve	-	-	-	-	-	-	-	-	
Securities Premium	-	-	-	-	-	-	-	-	
Statutory Reserves	24.92	-	24.92	-	-	2.47	-	27.39	
Other reserves	-	-	-	-	-	-	-	-	
Retained earnings	(2.90)	-	(2.90)	12.33	-	(2.47)	-	6.97	
Total Reserves and surplus	22.03	-	22.03	12.33	-	-	-	34.36	
Debt instruments through other comprehensive income	-	-	-	-	-	-	-	-	
Equity instruments through other comprehensive income	-	-	-	-	-	-	-	-	
Effective portion of cashflow hedges	-	-	-	-	-	-	-	-	
Revaluation surplus	-	-	-	-	-	-	-	-	
Exchange differences on translating the financial statement of a foreign operation	-	-	-	-	-	-	-	-	
Other item of Other Comprehensive Income	-	-	-	-	-	-	-	-	
Money received against share warrants	-	-	-	-	-	-	-	-	
Total	22.03	-	22.03	12.33	-	-	-	34.36	
(ii) Previous Reporting Period									
Particulars	Balance at the begnign of the previous reporting period	Change in accounting policy or prior period error	Restated balance at the begnign of the previous reporting period	Total Comprehensive Income for the previous year	Dividends	Transfer (to)/from retained earnings	Any other change	Balance at the end of the previous reporting period	
Share application money pending allotment	-	-	-	-	-	-	-	-	
Equity component of compound financial instruments	-	-	-	-	-	-	-	-	
Reserves and surplus	-	-	-	-	-	-	-	-	
Capital reserve	-	-	-	-	-	-	-	-	
Securities Premium	-	-	-	-	-	-	-	-	
Statutory Reserves	24.71	-	24.71	-	-	0.21	-	24.92	
Other reserves	-	-	-	-	-	-	-	-	
Retained earnings	(3.74)	-	(3.74)	1.06	-	(0.21)	-	(2.90)	
Total Reserves and surplus	20.97	-	20.97	1.06	-	-	-	22.03	
Debt instruments through other comprehensive income	-	-	-	-	-	-	-	-	
Equity instruments through other comprehensive income	-	-	-	-	-	-	-	-	
Effective portion of cashflow hedges	-	-	-	-	-	-	-	-	
Revaluation surplus	-	-	-	-	-	-	-	-	
Exchange differences on translating the financial statement of a foreign operation	-	-	-	-	-	-	-	-	
Other item of Other Comprehensive Income	-	-	-	-	-	-	-	-	
Money received against share warrants	-	-	-	-	-	-	-	-	
Total	20.97	-	20.97	1.06	-	-	-	22.03	
For ARORA & BANSAL Chartered Accountants Firm Reg. No.: 003368N									
For Dynamic Portfolio Management & Services Limited									
Rajesh Arora Partner M.No.- 081884	Shilpa CFO		Neha Jadoun Company Secretary ACS-			Rajesh Gupta Managing Director DIN- 00025324		Sujev Chakraborty INDEPENDENT DIRECTOR DIN - 05216758	
Date:- 11.08.2025 Place : New Delhi									

31st ANNUAL REPORT-2024-25
Dynamic Portfolio Management & Services Limited



Dynamic Portfolio Management & Services Limited
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED ON 31.03.2025

Note -15 Equity Share Capital

(A) Equity Share Capital

(i) Detail of Share Capital

Amounts (Rs.) in Lakhs

Sr. No.	Particulars	As at 31.03.2025			As at 31.03.2024	
		Number of shares	Amount		Number of shares	Amount
1	Authorised Equity shares of Rs. 10 each with voting rights	12,110,000	1,211.00		12,110,000	1,211.00
2	Issued Equity shares of Rs. 10 each with voting rights	11,691,800	1,169.18		11,691,800	1,169.18
	Less:- Calls in Arrear	-	7.89		-	7.89
		11,691,800	1,161.29		11,691,800	1,161.29
3	Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	11,691,800	1,161.29		11,691,800	1,161.29
	Less:- Change During the Year	-	-		-	-
		11,691,800	1,161.29		11,691,800	1,161.29

(ii) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting year

Sr. No.	Particulars	As at 31.03.2025			As at 31.03.2024	
		No. of Shares	Amount. (Rs)		No. of Shares	Amount. (Rs)
	Shares outstanding at the beginning of the year	11,691,800	1,169.18		11,691,800	1,169.18
	Add : Issued during the year for cash	-	-		-	-
	Less:- Calls in Arrears	-	7.89		-	7.89
	Less:- Buy Back or any other changes	-	-		-	-
	Shares outstanding at the end of the year	11,691,800	1,161.29		11,691,800	1,161.29

(iii) Details of shares held by each shareholder more than 5%:

Sr. No.	Class of shares / Name of shareholder	As at 31.03.2025			As at 31.03.2024	
		Number of shares held	% holding in that class of shares		Number of shares held	% holding in that class of shares
1	Equity shares with voting rights					
	Pallavi Goel	-	0.00%		1,460,000	12.49%
	Rajesh Gupta	8,432,750	72.13%		6,962,750	59.55%
		8,432,750	72.13%		8,422,750	72.04%

(iv) Details of shares held by Promoters :

Sr. No.	Class of shares / Name of shareholder	As at 31.03.2025		As at 31.03.2024		Change in % holding in that class of shares
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
1	Equity shares with voting rights					
2	No Promotor	-	0.00%	-	0.00%	0.00%
3	No Promotor	-	0.00%	-	0.00%	0.00%
4	No Promotor	-	0.00%	-	0.00%	0.00%
5	No Promotor	-	0.00%	-	0.00%	0.00%
6	No Promotor	-	0.00%	-	0.00%	0.00%
		-	0.00%	-	0.00%	0.00%

B. Other Equity

Amounts (Rs.) in Lakhs

	Particulars	Share Application Money Pending Allotment	RESERVES AND SURPLUS			Total
			Security Premium Reserves	Statutory Reserve	Retained Earnings	
	Balance as at 31.03.2023			24.71	(3.74)	20.97
	Profit for the year			-	1.06	1.06
	Transfer from Retained Earning			0.21	-	0.21
	Transfer To Statutory Reserve			-	(0.21)	(0.21)
	Balance as at 31.03.2024			24.92	(2.90)	22.03
	Profit for the year			-	12.33	12.33
	Transfer from Retained Earning			2.47	-	2.47
	Transfer To Statutory Reserve			-	(2.47)	(2.47)
87	Balance as at 31.03.2025			27.39	6.97	34.36



Dynamic Portfolio Management & Services Limited							
Notes Forming Part of the Balance Sheet as at 31.03.2025							
Note : 3 Cash & Cash Equivalents				Amounts (Rs.) in Lakhs			
Sr. No	Particulars	As at 31.03.2025		As at 31.03.2024			
1	Cash-in-Hand						
	Cash Balance	2.68		2.50			
	Sub Total (A)	2.68	-	2.50			
2	Bank Balance						
	Current Account	1.35		3.79			
	Term Deposit Account	-		-			
	Sub Total (B)	1.35		3.79			
3	Cheques on Hand						
	Sub Total (c)	-		-			
		-		-			
		-		-			
	Total in Rs.[A + B + C]	4.03		6.29			
Note : 4 Trade Receivables							
Sr. No	Particulars	As at 31.03.2025		As at 31.03.2024			
1	Outstanding for more than six months						
	Unsecured, Considered Good :	5.56		-			
2	Outstanding for Less Than Six Months						
	Total in Rs.	5.56		-			
Note : 4a Ageing of Trade Receivables as at March 31, 2025							
Sr. No.	Particulars	Outstanding for following periods from due date of payment.					
		Less than 6 months	6 months - 1 year	1-2 Year	2-3 Year	More Than 3 Year	Total
(i)	Undisputed - Considered Good	5.56	-	-	-	-	5.56
(ii)	Undisputed - Considered Doubtfull	-	-	-	-	-	-
(iii)	Disputed - Considered Good	-	-	-	-	-	-
(iv)	Disputed - Considered Doubtfull	-	-	-	-	-	-
	Total	5.56	-	-	-	-	5.56
Note : 4a Ageing of Trade Receivables as at March 31, 2024							
Sr. No.	Particulars	Outstanding for following periods from due date of payment.					
		Less than 6 months	6 months - 1 year	1-2 Year	2-3 Year	More Than 3 Year	Total
(i)	Undisputed - Considered Good	-	-	-	-	-	-
(ii)	Undisputed - Considered Doubtfull	-	-	-	-	-	-
(iii)	Disputed - Considered Good	-	-	-	-	-	-
(iv)	Disputed - Considered Doubtfull	-	-	-	-	-	-



Note : 5 Loans

Sr. No	Particulars	As at 31.03.2025	As at 31.03.2024
1)	Other Loans & Advances		
	Unsecured :-		
	Considered Doubtfull	116.58	408.99
	Considered Good :	1,145.58	852.26
	Total in Rs.	1,262.17	1,261.25

5a : Loans Classification as at 31.03.2025

Particulars	Amortised Cost	At Fair Value				As at 31.03.2025
		Through Other Comprehensive Income	Through Profit/Loss	Designated at fair value through Profit & Loss	Sub-Total	
Loans Repayable on Demand	1,262.17	-	-	-	-	1,262.17
Term Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	1,262.17	-	-	-	-	1,262.17
Less:- Impairment Loss Allowance	-	-	-	-	-	-
Total - Net	1,262.17	-	-	-	-	1,262.17

5b : Loans Classification as at 31.03.2024

Particulars	Amortised Cost	At Fair Value				As at 31.03.2024
		Through Other Comprehensive Income	Through Profit/Loss	Designated at fair value through Profit & Loss	Sub-Total	
Loans Repayable on Demand	1,261.25	-	-	-	-	1,261.25
Term Loans	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	1,261.25	-	-	-	-	1,261.25
Less:- Impairment Loss Allowance	-	-	-	-	-	-
Total - Net	1,261.25	-	-	-	-	1,261.25

Note : 6 Inventories

Sr. No	Particulars	As at 31.03.2025	As at 31.03.2024
	Investment in India		
	(A) Investment carried at Fair value through Profit and Loss		
	Fully paid equity shares (quoted)	6.11	6.11
	Fully paid equity shares (Unquoted)	78.01	78.01
		-	-
	Total in Rs.	84.12	84.12

Note- 7 Deffered Tax (Liabilities) /Assets

Sr. No	Particulars	As at 31.03.2025	As at 31.03.2024
	Deffered Tax Assets		
	Deffered Tax Assets due to Depreciation	0.04	0.04
	Deffered Tax Assets due to Provision	8.15	7.26
	Deffered Tax Assets due to Business Loss	-	-
	Deffered Tax Assets due to OCI	-	-
	Deffered Tax Assets due to Revenue Exp.	-	-
	Gross Deffered Tax Assets	8.19	7.30
	Deffered Tax Liabilities		
	Deffered Tax (Asset)/Liabilites due to Depreciation	-	-
	Deffered Tax Liabilities due to Business Loss	-	-
	Deffered Tax Liabilities due to OCI	-	-
	Gross Deffered Tax Liabilities	-	-
	Net Closing Deffered Tax Asset	8.19	7.30
	Less:- Opening Net Deffered Tax Asset	7.30	0.04
	Deffered Tax (Income)/Exp. During The Year	(0.89)	7.26

Note : 9 Other Non-Financial Assets

Sr. No	Particulars	As at 31.03.2025	As at 31.03.2024
1	Employee Advances	-	-
2	Security Deposit	1.77	1.77
3	Tax Deducted at source net of Provision for Tax	18.19	19.42
4	Others Advances	2.66	1.05
5	Deferred Expense	-	-
6	GST Input	-	-
89	Total in Rs.	23	22.24



Dynamic Portfolio Management & Services Limited						
Notes Forming Part of the Balance Sheet as at 31.03.2025				Amounts (Rs.) in Lakhs		
Note : 10 Trades Payable						
Sr. No	Particulars	As at 31.03.2025		As at 31.03.2024		
1	Due to micro enterprises and small enterprises	-				
2	Due to other than micro enterprises and small enterprises	0.38				
		0				
	Total in Rs.	0		-		
Note : 9a Ageing of Trades Payable as on March 31, 2025						
Sr. No.	Particulars	Outstanding for following periods from due date of payment.				Total
		Less than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	
(i)	MSME	-		-		-
(ii)	Others	0.38		-		0.38
(iii)	Disputed due - MSME	-		-		-
(iv)	Disputed due - Others	-		-		-
Note : 9a Ageing of Trades Payable as on March 31,2024						
Sr. No.	Particulars	Outstanding for following periods from due date of payment.				Total
		Less than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	
(i)	MSME	-		-		-
(ii)	Others	-		-		-
(iii)	Disputed due - MSME	-		-		-
(iv)	Disputed due - Others	-		-		-
Note : 11 Other Payables						
Sr. No	Particulars	As at 31.03.2025		As at 31.03.2024		
	Due to micro enterprises and small enterprises					
		-				
	Due to other than micro enterprises and small enterprises					
1	Audit Fee payable	1.38		2.23		
2	Salary Payable	0.99		11.02		
3	Sundry Creditors	-		-		
4	Expenses Payable	0.10		34.83		
5	TDS Payable	0.31		0.34		
6	TransUnion Cibil Limited	-		0.24		
		3		49		
	Total in Rs.	2.78		48.66		



Note : 12 Borrowings (Other than Debt Securities)

Sr. No	Particulars	As at 31.03.2025	As at 31.03.2024
1	Kamlesh Marcentile Pvt. Ltd.	25.00	25.00
2	RSND Envirocare Pvt Ltd	35.05	-
	Total in Rs.	60.05	25.00

12.1 : Borrowing Classification as at 31.03.2025

Particulars	Amortised Cost	At Fair Value			Sub-Total	As at 31.03.2025
		Through Other Comprehensive Income	Through Profit/Loss	Designated at fair value through Profit & Loss		
Loans Repayable on Demand	60.05					60.05
Loans from Related Parties			-			-
Loans from Other Parties			-			-
Total (A)	60.05	-	-			60.05
Borrowings in India	60.05	-				60.05
Borrowings Outside India						-
Total (B)	60.05	-	-			60.05

12.2 : Borrowing Classification as at 31.03.2024

Particulars	Amortised Cost	At Fair Value			Sub-Total	As at 31.03.2024
		Through Other Comprehensive Income	Through Profit/Loss	Designated at fair value through Profit & Loss		
Loans Repayable on Demand	25.00					25.00
Loans from Related Parties			-			-
Loans from Other Parties			-			-
Total (A)	25.00	-	-			25.00
Borrowings in India	25.00	-				25.00
Borrowings Outside India						-
Total (B)	25.00	-	-			25.00

Note : 13 Current Liabilities (Net)

Sr. No	Particulars	As at 31.03.2025	As at 31.03.2024
1	Others		
	Total in Rs.	-	-

Note : 14 Provisions

Sr. No	Particulars	As at 31.03.2025	As at 31.03.2024
1	Others		
	Provision Against Assets	128.09	124.55
	Provision For Taxation	-	
	Total in Rs.	128.09	124.55



Notes Forming Part of the Balance Sheet as at 31.03.2025				
Note : 16 Interest Income			Amounts (Rs.) in Lakhs	
Sr. No	Particulars	For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
	FEES AND SERVICE CHARGES			
1	Interest Income (NBFC)	78.28		106.18
	Total in Rs.	78.28		106.18
Note : 17 Other Income				
Sr.No	Particulars	For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
1	Dividend Income	-		-
2	Prior Period Income	-		-
3	Profit on sale of Fixed Asset	-		-
4	Misc Income	0.02		-
	Total	0.02		-
Note : 18 Financial Cost				
Sr. No	Particulars	For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
1	Interest Exp.	4.76		18.66
	Total in Rs.	4.76		18.66
Note : 19 Changes in Inventory				
Sr. No	Particulars	For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
1	Opening Inventory	84.12		84.07
2	Closing Inventory	84.12		84.12
	Total Changes In Inventory	-		- 0.05
Note : 20 Employment Benefit Expenses				
Sr. No	Particulars	For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
1	Salaries,wages and bonus	17.19		18.29
2	Staff welfare expenses	0.53		4.62
		-		-
	Total in Rs.	17.72		22.91
Note : 21 Depreciation & Amortised Cost				
Sr. No	Particulars	For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
1	Depreciation	0.07		0.10
		-		-
	Total in Rs.	0.07		0.10



Note : 22 Other Expenses				
Sr. No	Particulars	For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
1	Advertisement	1.46		1.28
2	Bank Charges	0.00		0.00
3	General & miscellaneous expenses	2.20		3.41
4	Legal & Professional fees	1.22		4.44
5	NSDL/CDSL and Listing fee	4.94		5.19
6	Electricity expenses	2.26		1.82
7	Auditor's Remuneration	-		-
	Statutory Audit Fee	1.00		0.89
	Tax Audit Fee	-		-
8	Postage & Stamp	-		0.15
9	Printing & Stationery	0.08		0.28
10	Office expenses	1.06		1.50
11	Diwali Expenses	0.05		-
12	Rent	8.41		8.01
13	Repair & Maintance Exp.	1.66		0.15
14	Transfer Agent Fee	0.66		0.94
15	Travelling & Conveyance Expenses	0.48		1.82
16	Bad Debts	-		-
17	Business Promotion Expenses	6.07		0.78
18	Rate, Fee & Taxes	3.16		3.62
19	Telephone and internet expense	0.22		-
20	Donation	0.51		-
	Total in Rs.	35.44		34.27
Note-23 Earnings Per Equity Share				
	Particulars	For the Period Ended 31.03.2025		For the Year Ended 31.03.2024
	Net Profit for The Year	12.33		1.06
	Weighted average number of equity shares outstanding during the year	116.92		116.92
	Basic Earnings Per Share	0.11		0.01
		-		-
	BASIC EARNINGS PER EQUITY SHARE (EXCLUDING EXTRAORDINARY ITEMS)	-		-
	Net Profit For the Year (Excluding Extraordinary Items)	12.33		1.06
	Weighted average number of equity shares outstanding during the year	116.92		116.92
		0.11		0.01
		-		-
	DILUTED EARNINGS PER EQUITY SHARE	-		-
	Net profit for the year	12.33		1.06
	Weighted average number of equity shares outstanding during the year	116.92		116.92
	Diluted Earning Per Share	0.11		0.01



Dynamic Portfolio Management & Services Limited											
Notes Forming Integral Part of the Balance Sheet as on 31.03.2025											
NOTE - 8 PROPERTY, PLANT & EQUIPMENTS										Amounts (Rs.) in Lakhs	
S. No.	Particulars	Gross block				Accumulated depreciation and impairment				Net Block	
		As at 31.03.2024	Additions	Disposals during the year	As at 31.03.2025	As at 31.03.2024	Addition for the year	Deduction for the year	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
I	TANGIBLE ASSETS										
	Office Equipment	1.75		-	1.75	1.47	0.07	-	1.54	0.21	0.29
	Computer	0.77			0.77	0.73	-		0.73	0.04	0.04
		-			-	-			-	-	-
	TOTAL (A)	2.52	-	-	2.52	2.20	0.07	-	2.27	0.25	0.32
		-			-	-			-	-	-
	INTANGIBLE ASSETS	-			-	-			-	-	-
		-			-	-			-	-	-
	TOTAL (B)	-	-	-	-	-	-	-	-	-	-
		-			-	-			-	-	-
	CAPITAL WORK-IN-PROGRESS	-			-	-			-	-	-
	TOTAL (C)	-	-	-	-	-	-	-	-	-	-
		-			-	-			-	-	-
	TOTAL (A+B+C)	2.52	-	-	2.52	2.20	0.07	-	2.27	0.25	0.32
	TOTAL (A+B+C) Previous Year	2.52	-	-	2.52	2.10	0.10	-	2.20	0.32	0.42



Dynamic Portfolio Management & Services Limited							
Notes Forming Part of the Balance Sheet as at 31.03.2025							
Note-24 - Additional Regulatory Informations							
(i)	The company do not hold any immovable property during the year.						
(ii)	Company has not revalued its property/intangible assets.						
(iii)	No loans or advances are given to any promotor, directors, KMP and related party which is repayable on demand or without specifying any term or period of repayment except to M/s RSND Projects Pvt. Ltd. amounting to Rs. 4.82 Crores.						
(iv)	There is no Capital Work-in-Progress. Disclosure regarding the CWIP is not applicable.						
(v)	There is no Intangible Assets under Developments. Disclosure regarding the same is not applicable.						
(vi)	No Benami Property is held by Company.						
(vii)	The Company has no borrowing from bank or financial institution. There is no any submission regarding the same is applicable.						
(viii)	Company is not declared by any lender as wilful defaulters.						
(ix)	During the year company has not done any transaction with struckoff company/companies.						
(x)	During the year neither new charge was created nor satisfied.						
(xi)	Company has complied with provisions of layers of companies rule.						
(xii)	Ratios are disclosed in Note No. 25.						
(xiii)	Compliance with any approved scheme of Arrangements is not applicable.						
(xiv)	Utilization of Borrowed funds and share Premium: Company has not given or availed loan or advance to any intermediaries. No Dsclosure is required for the same.						
(xv)	Corporate Social Responsibility: Company is not covered under section 135 of Companies Act.						
(xvi)	Crypto currency or virtual currency disclosure: Company has neither traded nor invested in any Crypto currency or virtual currency.						
(xvii)	There is no any transaction which required to be recorded in the books of account, which has been surrendered before Income Tax Authorities.						
Note - 25 Analytical Ratios as per Ministry of Corporate Affairs ("MCA") notification dated 24th March 2021:							
Sr. No.	Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance (if above 25%)
(a)	Capital to risk weighted assets ratio	Total Capital Funds	Total Risk Weighted Assets	0.953	0.945	0.89%	NA
(b)	Tier I CRAR	Capital Funds TierI	Total Risk Weighted Assets	0.941	0.932	0.90%	NA
(c)	Tier II CRAR	Capital Funds TierII	Total Risk Weighted Assets	0.013	0.013	0.00%	NA
(d)	Liquidity Coverage Ratio	Total HQLA (Maintained)	Total Net Cash Outflows	4.49	0.13	3419.59%	Refer footnote (i) below
Footnote (i) :- There is changes in Liquidity Coverage ratio during the year as compare to last year because there is decrease in Cash outflow during the year as compare to last year.							
Notes referred to above and notes attached there to form an integral part of Balance Sheet This is the Balance Sheet referred to in our Report of even date.							
For Arora & Bansal Chartered Accountants FRN:-003368N		For Dynamic Portfolio Management & Services Limited					
Rajesh Arora Partner M.No.- 081884 UDIN :25512959BMKQOJ4639		Rajesh Gupta Managing Director DIN- 00025324		Sujoy Chakraborty INDEPENDENT DIRECTOR DIN - 05216758			
Date:- 11.08.2025 Place : New Delhi		Shilpa CFO		Neha Jadoun Company Secretary ACS-			
95							



Dynamic Portfolio Management & Services Limited						
CALCULATION OF DEFERRED TAX						
As on			Timing Difference	Inc.tax Rate	Tax on Timing Diff.	Asset/ Liab.
	As per Books of Accounts	As per Income Tax Act			DT Asset/ (D.T. Liab.)	
	A	B	C=A-B	D	E=C x D	
1. WDV						
31.03.2024	32,366	48,592	16,226	25.170%	4,085	Asset
31.03.2025	25,233	41,262	16,028	25.170%	4,034	Assets
	-	-		Diff. for yr	8,119	Asset
2. Provisions						
31.03.2024	2,883,937	-	2,883,937	25.170%	725,887	Assets
31.03.2025	3,237,257	-	3,237,257	25.170%	814,817	Asset
				Diff. for yr	88,930	Asset
3. Accumulated Unabsorbed Depreciation						
30.06.2023	-	-	-		-	
Based on prudence						
Restricted to						
31.03.2024	-	-	-		-	
Based on prudence						
Restricted to						Asset
				Diff. for yr	-	Liabilities
3. Total (net Entry)						
31.03.2024					729,972	Asset
31.03.2025					818,851	Asset
				Diff. for yr	88,880	Asset



DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD

BOARD OF DIRECTORS	
Sushil kumar	Independent Director
Anita Mittal	Independent Director
Sujoy Chakraborty	Independent Director
Rajesh Gupta	Managing Director
Kailash Chandra Agarwal	Managing Director
Neeti Mahansaria (From 04.11.2023 to 19.02.2025)	Company Secretary
Sachin Malik (From 08.02.2024 to 14.10.2024)	Chief Fiancial Officer (CFO)
Shilpa (From 28.10.2024)	
BANKERS	
HDFC Bank	2/10, East Patel Nagar, New Delhi - 110008
IndusInd Bank	
AUDITORS	
M/s Arora & Bansal	LEGAL ADVISORS
1408, Vikram Tower, 16, Rajendra Place	Acumen Juris
	D-112, Panchsheel Enclave, New Delhi – 110017
REGISTERED OFFICE	CORPORATE OFFICE
1403, Vikram Tower, 16, Rajendra Place, New Delhi – 110 008 Tel.: 9017255300 Email: dpms.kolkata@gmail.com	1403, Vikram Tower, 16, Rajendra Place, New Delhi – 110 008 Tel.: 9017255300 Email: dpms.kolkata@gmail.com
SHARE TRANSFERS AND OTHER COMMUNICATIONS	INVESTORS GRIEVANCES
Shares Department	Neeti Mahansaria (From 04.11.2023 to 19.02.2025)
Maashitla Securities Pvt. Ltd. 451, Krishna Apra Business Square Netaji Subhash Place, Pitampura, New Delhi –110034 Tel.: 011- 45121795-96 Email: rta@maashitla.com	COMPLIANCE OFFICER, Dynamic Portfolio Management And Services Limited 1403, Vikram Tower, 16, Rajendra Place, New Delhi – 110008.



DYNAMIC PORTFOLIO MANAGEMENT & SERVICES LTD

Corporate Information:

Dynamic Portfolio Management And Services Limited ("the Company") is a listed public company incorporated on 11th May, 1994 in India and regulated by the Reserve Bank of India (RBI) as Loan Company - Not accepting public deposit – Non-Banking Finance Company (LC-ND-NBFC) engaged in loan provider, other financing activities.

Pursuant to the announcement of Scale Based Regulation (SBR): As per the Revised Regulatory Framework for NBFCs on 22 October 2021 to be effective from 01 October 2022, Dynamic Portfolio Management & Services Ltd is classified under category of Base Layer i.e. NBFC-BL.

NOTE -1 : SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements and Measurement

These financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS), on going concern basis following accrual system of accounting, and the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The assets and liabilities have been measured at historical cost or at amortized cost or at **fair value at the** end of each reporting period. The Company has assumed 12 months for the purpose of current and non-current classification of assets and liabilities.

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.

The functional Currency of the company in Indian rupee (INR).

2. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.



3. Use of estimates and judgments

In preparation of the financial statements, the Management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities including contingent liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience & other relevant factors and are reviewed on an ongoing basis. Actual results may differ from these estimates.

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

4. Cash and Cash Equivalents

Cash comprises all highly liquid financial instruments, which are readily convertible into known cash and demand deposits, The Company considers cash equivalents as all short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

5. Property, Plant and Equipment (PPE) and Depreciation

Property, Plant and Equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.

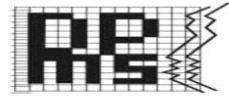
Depreciation is provided for Property, plant and equipment on straight line basis so as to expense the cost less residual value over their estimated useful lives based on technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any changes is estimate accounted for on a prospective basis.

Depreciation on additions to/deductions from PPE during the year is charged on pro-rata basis from/up to the month in which the asset is available for use/disposed.

An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the de-recognition of an item of PPE is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

6. Impairment of Assets

An asset is treated as impaired when the carrying amount of asset exceeds its recoverable value. The Company assesses at each Balance Sheet date whether there is an indication that an asset may be impaired.



7. Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, if 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 recognized 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 some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as contingent liability in notes to accounts, unless the probability of outflow of economic benefits is remote.

8. Employee benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

Long-term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the employees have rendered services.

9. Recognition of Revenue and Expenditure

Interest on financial assets is recognized on accrual basis in accordance with the terms of the respective contract, taking into consideration the proportion of time and the applicable interest rate. Revenue from trading in securities is accounted on settlement date basis. All the expenses are accounted for on accrual basis.

10. Income Taxes

Income Tax expense comprises of current and deferred tax. It is recognized in Statement of Profit and Loss, except when it relates to an item that is recognized in OCI or directly in equity, in which case, tax is also recognized in OCI or directly in equity.

Current Taxes

Current tax is the expected tax payable on taxable income for the year, using, tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustments to tax payable in respect of Previous Years.



Current tax assets and liabilities are offset when there is a legally enforceable right to set off the Recognized amounts and there is an intention to settle the asset and liability on a net basis.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and Liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income. Deferred tax is measured at the tax rates based on the laws that have been enacted or substantively enacted by the reporting date, based on the expected manner of realization or settlement of the carrying amount of assets / liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against liabilities, and they relate to income taxes levied by the same tax authority.

A deferred tax liability is recognized for all taxable temporary differences. A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

11. Dividends

Final dividends are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Board of Directors of the Company. However, there's no dividend declared by the company during the year.

12. Inventories

Inventories which are consisting of share are valued as under:-

Quoted Securities: -Lower of Cost or Market Price.

Unquoted Securities: -At Cost.

13. Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit or loss attributable to equity Shareholders of the company by the weighted average number of equities shares outstanding during the financial year.

To calculate 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.

14. First time adoption - mandatory exceptions and optional exemptions

The First Financial Statements have been prepared in accordance the Ind AS applicable as at 31.03.2020. These accounting and measurement principles have been applied retrospectively to the date of transition to Ind AS and for all periods presented.



15. Statement of activities applicable to Non-Banking Finance Companies (Non-Deposit Accepting Holdings):

The Company holds a Certificate of Registration No. B-14.03563 issued by Reserve Bank of India to carrying the business of non-banking financial services (Non-Deposit Accepting or Holding) under section 45IA of the RBI Act, 1934.

The Company is entitled to continue to hold the Certificate of Registration in terms of assets/income pattern as on 31st March 2025, in terms of paragraph 15 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 in respect of non-deposit taking NBFCs.

The Company has not accepted any public deposit during the relevant year and The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

NOTE :- 2 NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31-03-2025

1.	The previous year figures have been regrouped/ rearranged wherever necessary to make them comparable with the figures of current year.	
	Particulars	Current Year
2.	Directors Emoluments:	Previous Year
	Salary (Director)	Nil
	Sitting Fee	Nil
3.	Provision for taxation	5.33/-
4.	Dividend	7.65/-
5.	Foreign Exchange- Inflow	Nil
	Outflow	Nil
6.	Director Traveling (Local)	Nil
	(Foreign)	Nil
7.	The company has no subsidiaries.	
8.	The balances of sundry debtors, creditors and loans and advances are subject to confirmation.	



	9.	Related Party Disclosure:
		Related party disclosure as required by Ind AS -24 "Related Party Disclosures" are given below:

	Name of related party & description of relationship	
	Key Management Person of company	
	1.	Mr. Kailash Chandra Agarwal, Managing Director
	3.	Mr. Rajesh Gupta, Managing Director
	4.	Mr. Sujoy Chakraborty, Independent Director
	5.	Ms. Anita Mittal, Independent Director
	6.	Mr. Sushil Kumar, Independent Director
	7.	Mrs. Neeti Mahansaria Company Secretary (From 04.11.2023 to 19.02.2025)
	8.	Mr. Sachin Malik CFO (From 08.02.2024 to 14.10.2024)
	Name of Associate Companies	
	1.	N C G REAL ESTATE PRIVATE LIMITED
	2.	FFS INDIA PRIVATE LIMITED
	3.	PRINCEP TRADE AND FINANCE PVT LTD
	4.	RSND PROJECTS PRIVATE LIMITED
	5.	ABN BUILDWELL PRIVATE LIMITED
	6.	S C G REAL ESTATE PRIVATE LIMITED
	7.	AVB PROJECTS PRIVATE LIMITED
	8.	CONCUR DEVELOPERS PRIVATE LIMITED
	9.	BHARAT RASAYAN FINANCE LIMITED
	10.	RSND WASTE MANAGEMENT LLP
	11.	RSND RETAIL LLP
	12.	DISCOVERY WOODCRAFTS PRIVATE LIMITED.



		13.	SURSADHNAVINIMAY PVT LTD				
		14.	ENCOURAGE DISTRIBUTORS PRIVATE LIMITED				
		15.	NORTHSTAR MERCANTILES PRIVATE LIMITED				
		16.	GENESIS WORKFORCE PRIVATE LIMITED				
		Transactions with related parties					
			Amount (Rs) in Lakhs				
			Name of Parties	Descriptions/ Nature of Transactions	Transaction Dring For Year	Balance as on 31.03.2025	Balance as on 31.03.2024
			Neeti Mahansaria Company Secretary	Salary Paid	3.64/-	Nil	0.33/-(Cr)
			Sachin Malik CFO	Salary Paid	1.72/-	Nil	0.35/-(Cr)
			Shilpa, CFO	Salary Paid	2.63/-	0.44/- (Cr.)	
			Sakshi Gaur, CS	Salary Paid			NIL
			RSND Projects Private Limited	Loan Paid	482.00/-	482.00/- (Dr.)	NIL
				Interest Income	5.97/-	5.37/- (Dr)	
			Rsnd Envirocare Pvt Ltd	Amount Received	77.40/-	35.05/- (Cr.)	34.66/-(Cr)
				Amount Paid	43.50/-		
				Interest Paid	4.75/-		
			Weldon Projects Pvt Ltd	Amount Received	0/-	0.85/- (Dr)	0.85/- (Dr)
			Rajesh Gupta	Amount Receipt	1.00/-	Nil	Nil
				Amount Adjusted	1.00/-		
	10.	During the Financial year the provision of Section 135 related to the Corporate Social Responsibility of the Companies Act, 2013 is not applicable on the company. 11.The Company is registered with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998.					
	12.	In the opinion of the management of the company the aggregate value of current assets, loans & advances if realized in the ordinary course of the business shall not be less than the amount at which these are stated in the Balance Sheet and the provision for all known liabilities are adequate.					



13.	DEFERRED TAX			
	Deferred tax has been calculated in accordance with the provisions of Indian Accounting Standard (IND AS- 12 “Income Tax”). The details are as under:			
		Particulars	As at 31-03-2025 (₹)	As at 31-03-2024 (₹)
		(A) Deferred Tax Asset on account of		
		i. Depreciation	0.04/-	0.04/-
		ii. Provisions		
		iii. Misc. Expenditure	8.15/-	Nil
			Nil	Nil
		Total (A)	8.19/-	0.04/-
		(B) Deferred Tax Asset on account of		
		i. Unabsorbed Depreciation	Nil	Nil
		ii. Misc. Expenditure	Nil	Nil
		iii. Provisions	Nil	Nil
		Total (B)	Nil	Nil
		Net Deferred Tax (Liabilities) / Assets (A-B)	8.19/-	7.30/-
	<p>Deferred Tax Asset has been created amounting Rs. 0.89/- Lakhs and the same has been credited in Profit and Loss Account.</p> <p><u>Segmental Reporting</u></p>			
	Indian Accounting Standard –108 ‘Operating Segments’, the company has one segment only therefore the segment reporting is not applicable to the company.			



	<u>Micro, Small and Medium Enterprises</u>
	The Company has not received any information from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006, which came into effect from 2 nd October, 2006 and hence disclosure, if any, relating to amounts unpaid as on 31 st March, 2025 together with interest paid or payable as required under the Act, have not been given.
16.	Net Owned Fund (NOF) of the company is ₹ 1187.46/- Lakhs which is as per the requirement in the guidelines issued by RBI on 10th Nov, 2014.
17.	Leverage ratio of not more than 7 is applicable to the company being a NBFC-BL (below asset size of ₹ 1000 crores) as per the guidelines issued by RBI. The company is in compliance with the norms throughout the period under report and has not contravened this norm at any time during the financial year 2024-25.
18.	There is change in the management or constitution of the company during the financial year 2023-24 as disclosed in notes 2.9 “ Related Party Disclosure” to the financial statements.
19.	The company is not rated by any approved credit rating agency till date. Being a NBFC-BL credit rating is not applicable to the company.
20.	Previous Years figures have been regrouped and/or rearranged wherever found necessary to conform to this year’s classification.



FORM NO. MGT-11

PROXY FORM

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

Name of the Member(s):

Registered Address:

E-mail ID-

Folio No. /Client ID:

DP ID:

I/We, being the member(s) holding shares of the above-named Company, hereby appoint:

1. Name:
Address:
Email ID:
Signature:
or failing him/her
2. Name:
Address:
Email ID:
Signature:
or failing him/her
3. Name:
Address:
Email ID:
Signature:
or failing him/her
4. Name:
Address:
Email ID:
Signature:

Our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Wenesday, 24th September 2025 at 11:00 AM at at premises of Ganga Internation School Village Sawda Gaevra Nizampur Road, Gaevra 110081and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution Number	Resolutions



Signed this Day of.....2025.
 Shareholder..... Signature of
Note: This form of proxy in order
 be completed and deposited at the Registered
 than 48 hours before the commencement of the

Signature of the
 Proxy holder(s)
 to be effective should
 Office of the Company, not less
 Meeting.

**Note: This form of proxy in order to be
 completed and deposited at Registered
 less than 48 hours before the commencement of the Meeting.**

**effective should be duly
 Office of the Company, not**

ATTENDANCE SLIP OF 31TH ANNUAL GENERAL MEETING- 24th SEPTEMBER 2025

Registered Folio No./DP ID & Client ID	
Name and address of the Member (s)	
No. of Shares	

I hereby record my presence at the 31st Annual General Meeting which is to be held on Wednesday, 24th September 2025 at 11:00 PM at premises of Ganga Internation School Village Sawda Gaevra Nizampur Road, Gaevra 110081.

Member's/Proxy's name in Block Letters

Member's/Proxy's name Signature

Note: Members who are attending the meeting in person or by Proxy are requested to complete the Attendance

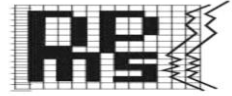
Attendance slips to be handed over at the entrance of the meeting room.

E-VOTING PARTICULARS

EVENT NO.	USER ID	*DEFAULT PAN/SEQUENCE NO.

***Those who have not registered their PAN No. may use Default PAN.**

Notes:



1. Please read the instructions printed under the Notes to the Notice of the 31st Annual General Meeting which is to be held on Wednesday, 24th September 2025 at 11:00 at premises of Ganga Internation School Village Sawda Gaevra Nizampur Road, Gaevra 110081.
2. The Remote E-Voting period starts from 20th September 2025 and ends on 23rd September 2025.

ROUTE MAP

