

DURGESH MERCHANTS LIMITED

CIN: L65923DL1984PLC248322

Regd. Office : D-251, Ground Floor, Defence
Colony, New Delhi- 110024

Ph. : 011-68888824

Email ID : durgeshmerchants@gmail.com

Website : www.durgeshmerchantsltd.com

Date: 29th April, 2025

To,
The Executive Director,
The Calcutta Stock Exchange Limited,
7, Lyons Range, Dalhousie,
Kolkata-700001, West Bengal
(Scrip Code: 100143)

ISIN: INE616Q01011

Subject: Submission of Integrated Filing (Governance) along with Certificate regarding non-applicability of the Corporate Governance Report under Regulation 27(2) of the SEBI (LODR) Regulations, 2015 of Durgesh Merchants Limited ("the Company") for the quarter and financial year ended 31st March, 2025

Dear Sir(s)/Ma'am,

Pursuant to the SEBI circular dated December 31, 2024, please find enclosed herewith the Integrated Filing (Governance) along with the confirmation letter from the Company, confirming the non-applicability of submission of Corporate Governance Report under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and Financial Year ended 31st March, 2025.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For and on behalf of
Durgesh Merchants Limited

Mayank Ahuja
(Director)
DIN: 10388943
Office Address: D-251, Ground Floor,
Defence Colony, New Delhi - 110024

Encl: As mentioned above

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Dear Sir(s)/Ma'am,

As per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the provisions of Chapter IV of the said Listing Regulations, 2015 (as amended from time to time) shall be applicable to all Companies whose specified securities are listed on any recognized stock exchange either on the main board or on SME Exchange or on institutional trading platform. However, the Compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall not apply, for the time being, in respect of the following classes of Companies:

- A. The listed entity having paid up equity share capital not exceeding Rs.10 Crores and Net Worth not exceeding Rs. 25 Crores, as on the last day of the previous financial year, i.e. 31st March, 2024 and Quarter and financial year ended 31st March, 2025.
- B. The Listed Entity which has listed its specified securities on the SME Exchange.

Further, it is provided that where the provisions of regulations specified becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within 6 months from the date on which the provisions became applicable to the listed entity.

In view of the aforesaid, I would like to apprise you that provisions stipulated under Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to Durgesh Merchants Limited ("the Company") since its paid-up share capital and net worth doesn't exceeds the prescribed threshold limits as on the last day of the previous financial year i.e. 31st March, 2024 and Quarter and financial year ended 31st March, 2025.

Kindly take the same on records.

Thanking You,
Yours faithfully,

For and on behalf of
Durgesh Merchants Limited

Mayank Ahuja
(Director)
DIN: 10388943
Office Address: D-251, Ground Floor,
Defence Colony, New Delhi - 110024

FORMAT FOR QUARTERLY INTEGRATED FILING (GOVERNANCE)**A. COMPLIANCE REPORT ON CORPORATE GOVERNANCE TO BE SUBMITTED BY A LISTED ENTITY ON A QUARTERLY BASIS-Not Applicable (Declaration attached)**

1. Name of the Listed Entity: DURGESH MERCHANTS LIMITED
2. Quarter ending: 31st March, 2025

I. Composition of Board of Directors

I. Composition of Board of Directors													
Title (Mr -/ Ms)	Name of the Director	PAN ^s & DIN		Category (Chairperson /Executive/Non-Executive/independent/ Nominee) &	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure*	Date of Birth	No. of directorship in-listed entities including this-listed entity	No. of Independent Directorship in-listed entities including this-listed entity	No. of memberships in Audit/ Stakeholder Committee(s) including this-listed entity	No. of post of Chairperson in Audit/ Stakeholder Committee held in-listed entities including this-listed entity
										[with reference to Regulation 17A]	[with reference to regulation 17A(1)] & reg. 17A(2)]	(Refer Regulation 26(1) of the LODR Regulations)	(Refer Regulation 26(1) of the LODR Regulations)
			Whether Regular chairperson appointed										
			Whether Chairperson is related to managing director or CEO										
			§PAN number of any director would not be displayed on the website of Stock Exchange &Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.										
II. Composition of Committees													

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/ Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee					
2. Nomination & Remuneration Committee					
3. Risk Management Committee (if applicable)					
4. Stakeholders Relationship Committee					
& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen					

III. Meeting of Board of Directors					
Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
* to be filled in only for the current quarter meetings					

IV. Meeting of Committees						
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days**
* to be filled in only for the current quarter meetings						
** This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional						

V. Affirmations

1. ~~The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.~~
2. ~~The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015~~
 - a. ~~Audit Committee~~
 - b. ~~Nomination & remuneration committee~~
 - c. ~~Stakeholders relationship committee~~
 - d. ~~Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)~~
3. ~~The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.~~
4. ~~The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.~~
5. ~~This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:~~

Name & Designation**Company Secretary / Compliance Officer / Managing Director / CEO / CFO****Note:**

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by the listed entity and instead a statement "same as previous quarter" may be given.

B. INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
-	-	-	-	-	-

D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
-	-	-	-	-	-

E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES (AS ON 31ST MARCH, 2025)

The updates on tax litigations or disputes in terms of sub-para 8 of Para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
NIL				

F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.

(applicable only for half-yearly filings i.e., 2nd and 4th quarter)

HALF YEAR ENDING – 31st March, 2025

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-
Promoter Group or any other entity controlled by them	-	-
Directors (including relatives) or any other entity controlled by them	-	-
KMPs or any other entity controlled by them	-	-

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
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Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Equity Shares by way of conversion of loan	Rs. 2,76,98,963/- (15,70,236 equity shares)	Rs. 2,76,98,963/- (15,70,236 equity shares)
Promoter Group or any other entity controlled by them	Equity Shares by way of conversion of loan	Rs. 1,04,69,993/- (5,93,537 equity shares)	Rs. 1,04,69,993/- (5,93,537 equity shares)
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Aanchal Bhardwaj
(CFO)

Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - a) by a government company to/ for the Government or government company
 - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity. c) by a banking company or an insurance company; and
 - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

G. AFFIRMATIONS ON COMPLIANCE REQUIREMENTS FOR AGM**(applicable only for the first half-year filing i.e., 2nd quarter)**

I Affirmations		
	Regulation Number	Compliance status (Yes/No/NA)refer note below
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	-
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	-
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	-
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	-
Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	-
Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	-
Submission of Annual Secretarial Compliance Report	24A(2)	-
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	-

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

Name & Designation**Company Secretary / Compliance Officer / Managing Director / CEO / CFO**

H. WEBSITE AFFIRMATIONS
(applicable only for Annual Filing i.e., 4th quarter)

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:	Yes	https://www.durgeshmerchantsltd.com/dur46
a) Details of business	Yes	https://www.durgeshmerchantsltd.com/
aa) Memorandum of Association and Articles of Association	Yes	https://www.durgeshmerchantsltd.com/policies
ab) Brief profile of board of directors including directorship and full-time positions in body corporates	Yes	https://www.durgeshmerchantsltd.com/management
b) Terms and conditions of appointment of independent directors	Yes	https://www.durgeshmerchantsltd.com/policies
c) Composition of various committees of board of directors	Yes	https://www.durgeshmerchantsltd.com/committees
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.durgeshmerchantsltd.com/policies
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.durgeshmerchantsltd.com/policies
f) Criteria of making payments to non-executive directors	Yes	https://www.durgeshmerchantsltd.com/policies
g) Policy on dealing with related party transactions	Yes	https://www.durgeshmerchantsltd.com/policies
h) Policy for determining 'material' subsidiaries	Yes, but there is no subsidiary	https://www.durgeshmerchantsltd.com/policies

i) Details of familiarization programmes imparted to independent directors	Yes	https://www.durgeshmerchantsltd.com/policies
j) email address for grievance redressal and other relevant details	Yes	https://www.durgeshmerchantsltd.com/contact-us
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.durgeshmerchantsltd.com/contact-us
l) Financial results	Yes	https://www.durgeshmerchantsltd.com/financial-results
m) Shareholding pattern	Yes	https://www.durgeshmerchantsltd.com/shareholding-pattern
n) Details of agreements entered into with the media companies and/or their associates	NA	The Company has not entered into such transactions
o) (i) Schedule of analyst or institutional investor meet (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA	No Schedule or presentations prepared by the Company
oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	No such calls or post earnings are made by the Company
p) New name and the old name of the listed entity	NA	The Company has not changed its name
q) Advertisements as per regulation 47(1)	Yes	https://www.durgeshmerchantsltd.com/corporate-announcements
r) Credit rating or revision in credit rating obtained	NA	The Company has not obtained credit rating
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	The Company has no subsidiary
t) Secretarial Compliance Report	Yes	https://www.durgeshmerchantsltd.com/corporate-announcements
u) Materiality Policy as per Regulation 30(4)	Yes	https://www.durgeshmerchantsltd.com/policies
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.durgeshmerchantsltd.com/files/dur46/dur46_10.pdf
w) Disclosures under regulation 30(8)	Yes	https://www.durgeshmerchantsltd.com/policies
x) Statements of deviation(s) or variations(s) as specified in regulation 32	Yes	https://www.durgeshmerchantsltd.com/financial-results
y) Dividend distribution policy as specified in regulation 43A(1)	NA	The Company has not declared any dividend
z) Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.durgeshmerchantsltd.com/annual-returns
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	The Company has not framed any Employee benefit scheme
✓ Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.durgeshmerchantsltd.com/dur46

✓ Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	Yes	https://www.durgeshmerchantsltd.com/dur46
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I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS
(applicable only for Annual Filing i.e., 4th quarter)

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b)	Yes
<i>Board composition</i>	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Quorum of Board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of Board</i>	17(11)	Yes
<i>Maximum number of directorships</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Role of Audit Committee and information to be reviewed by the audit committee</i>	18(3)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes

Meeting of nomination & remuneration committee	19(3A)	Yes
Role of Nomination and Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of stakeholder relationship committee	20 (3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes
Gap between the meetings of the Risk Management Committee	21(3C)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), (1A), (5) ,(6), & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	NA
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

