

RAJLAXMI INDUSTRIES LIMITED

(CIN: L51900MH1985PLC035703)

Gayatri Complex, Flat No. 161, Val Village, Tal-Rahnal, Bhiwandi, Dist-Thane - 421 302

Tel: 022-65564700; Email ID: info.rajlaxmi@gmail.com; Website: www.rajlaxmiindustriesltd.com

25/09/2017

The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Dear Sir,

Sub: Documents of the 32ND Annual General Meeting of the company

Enclosed herewith the following:

1. Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2017 proceedings of 32nd Annual General Meeting of the company.
2. Consolidated Scrutinizer Report of the 32nd Annual General Meeting of the Company.
3. Annual Report for the FY 2016-17

For Rajlaxmi Industries Limited

Rahul

Rahul Jagnani
Managing Director
DIN - 05334200



**RAJLAXMI INDUSTRIES
LIMITED**

**ANNUAL REPORT
2016-17**

COMPANY INFORMATION**RAJLAXMI INDUSTRIES LIMITED**

(CIN: L51900MH1985PLC035703)

BOARD OF DIRECTORS**MR. RAHUL JAGNANI,**
Managing Director**MR. DHARAMNATH SINGH,**
Additional Independent Director**MS. SONAM SHARMA,**
Independent Additional Director**BANKERS**

HDFC BANK LTD.

AUDITORS**M/S. AGARWAL DESAI AND SHAH**
CHARTERED ACCOUNTANTS, MUMBAI**REGISTERED OFF.****GAYATRI COMPLEX, FLAT NO. 161, VAL
VILLAGE TAL-RAHNAL, BHIWANDI, DIST-
THANE - 421 302**
TEL. NO. 022-65564700
E-MAIL ID: - info.rajlaxmi@gmail.com
WEBSITE: www.rajlaxmiindustriesltd.com**SHARE TRANSFER AGENT****LINK INTIME INDIA PVT. LTD**
C-13, PANNALAL SILK MILLS COMPOUND,
L.B.S.MARG, BHANDUP (WEST),
MUMBAI - 400078
Tel. No. - 022 - 2594 6970
E-mail: rnt.helpdesk@linkintime.co.in
Website: www. <http://linkintime.co.in>

RAJLAXMI INDUSTRIES LIMITED

(CIN: L51900MH1985PLC035703)

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Members are requested to bring their copy of Annual Report at the time of AGM

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 32nd ANNUAL GENERAL MEETING OF THE MEMBERS OF RAJLAXMI INDUSTRIES LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 25TH, 2017 AT 1:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI, DIST-THANE - 421 302, TO TRANSACT THE FOLLOWING:

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon.

2. RATIFICATION OF APPOINTMENT OF AUDITORS AND TO FIX THEIR REMUNERATION:

To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any amendment, modification, or variation thereof, the Company hereby ratifies the appointment of **M/s. AGARWAL DESAI AND SHAH Chartered Accountants, Mumbai (FRN - 124850W)**, as Statutory Auditors of the Company to hold office from the conclusion of this 32nd Annual General Meeting (AGM) of the Company to till the conclusion of the 33rd Annual General Meeting to be held in the year 2018, to examine and audit the accounts of the Company for the Financial Year 2017-18 at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution and/or otherwise considered by them with consultation of audit committee to be in the best interest of the Company."

By order of the Board

PLACE: Thane
DATE: 14.08.2017

For RAJLAXMI INDUSTRIES LIMITED
Sd/-

Regd. Off.
GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE
TAL-RAHNAL,
BHIWANDI, DIST-THANE - 421 302

Rahul Jagnani
Managing Director
(DIN : 05334200)

NOTES TO THE NOTICE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. 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 of notice in writing is given to the Company.
5. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

6. 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.
7. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from 19th September, 2017 to 25th September, 2017 (Both days inclusive) for the purpose of AGM.
9. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant In the event of non - availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
10. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
11. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2016-17 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.
12. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of 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 service facility arranged by Central Depository Services (India) limited ("CDSL"). Apart from e-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 cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are appended herein below.
M/s. Rinku Jain & Associates, Practicing Chartered Accountant has been appointed as the scrutinizer to conduct E-voting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company. **Attached Annexure -V as Updation of Shareholders Information's.**
14. All documents referred to in the Notice will be available for inspection at the Company's registered office during 11:00 am to 1:00 pm normal business working days up to the date of the AGM.
15. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
16. Nomination Facility: Members holding shares in the physical form and desirous of making/changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), who will provide the form on request. In respect of shares held in electronic/demat form, the Members may please contact their respective depository participant.
17. Distribution of Gifts: In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period begins on Friday, 22nd September, 2017 at 9:00 a.m. and ends on Sunday 24th September, 2017 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off (Record Date) for voting 18th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, member holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant RAJLAXMI INDUSTRIES LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

By order of the Board

PLACE: Thane
DATE: 14.08.2017

For RAJLAXMI INDUSTRIES LIMITED
Sd/-

Regd. Off.
GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE
TAL-RAHNAL,
BHIWANDI, DIST-THANE - 421 302

Rahul Jagnani
Managing Director
(DIN : 05334200)

DIRECTORS' REPORT

To,
The Shareholders,
Rajlaxmi Industries Limited

The Directors have pleasure in presenting their 32nd Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS:

The Financial Results are stated as under:

PARTICULARS	(Amount in Rs.)	
	Year Ended 31.03.2017	Year Ended 31.03.2016
Sales & Operating Income	8,629,125	54,613,595
Other Income	4,652,444	6,237,940
Total Expenditure with Depreciation	13,225,061	60,347,050
Gross Income/ (Loss) before Taxation	56,508	504,485
Provision for Taxation	54,808	155,886
Net Profit	1,700	348,599

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis as required by the Listing Regulations is incorporated herein by reference and forms an integral part of this report as 'Annexure 1'.

OPERATIONS:

The Company has earned profit after tax of Rs. 1,700/- during the current financial year 2016-17 as against Rs. 348,599/- earned during the previous financial year 2015-16. Profit before tax is 56,508/- as compared to 504,485 /- in previous year.

DIVIDEND:

In view of the carry forward losses incurred in the earlier years and pursuant to section 123 of the Companies Act, 2013, the board regrets its inability to declare any dividend for the year under review.

SHARE CAPITAL:

During the year under review, the Company's share capital remained unchanged. The Authorised Share Capital of the Company is Rs. 31,00,00,000 (Rs. Thirty One Crores only) divided into 31,00,00,000 (Thirty One Crores) Equity Shares of Rs. 1/- each The Issued, Subscribed & Paid-up Share capital of the Company stands at Rs. 31,00,00,000 (Rs. Thirty-One Crores only).

BUSINESS OVERVIEW DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

The year under reference was a year of struggle for the company as the Companies performance has been decline this year in comparison to last financial year due to high competition and regular change in demand of the customers day by day. As the Company is in the process to settle in the business of textile and readymade garments sector by wholesale trading of fabrics. Your Directors felt that this step would act as a prelude to a full-fledged exposure in the sector.

The trading operations (sale) has reduce and margins/profit of the company has also decline of the Company and your Directors are planning to overcome with this problem by launching new policies and technique to be in competition in textile sector in near future. Your Company used its resources judiciously during the year. Surplus funds parked as short-term loans have generated other income.

The current year, so far, have not witnessed any significant jump in terms of textile business. However, your Directors are continuously looking for new avenues for the future growth of the Company and look forward to a robust growth. Sustained efforts of the Board would hopefully mitigate the accumulated losses of the Company as quickly as possible.

TRANSFER TO RESERVES:

Your Company has not transferred any amount the reserve & Surplus.

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

The Bombay Stock Exchange Ltd. vide its Order Number L/DOSS/PK/INV/COM/512319/1 dated August 24, 2015 regarding suspension of trading in the Securities of the Company w.e.f. August 27, 2015.

The Board of your company taken on records all the notices of the Exchange and Board will shortly start the process to Revocation of suspension and for regular trading of the securities of the Company on the Stock Exchange.

DEPOSITS:

As on 31.03.2017, the company held no deposit in any form from anyone. There was no deposit held by the company as on 31.03.2017, which was overdue or unclaimed by the depositors. For the present the broad of directors have resolved not to accept any deposits from public.

LISTING:

The equity shares of the Company are listed at the Bombay Stock Exchange Limited.

Listing Agreement:

During the year, SEBI notified the Listing Regulations and the same were effective December 1, 2015. The Listing Regulations aim to consolidate and streamline the provisions of the erstwhile listing agreement for different segments of capital markets to ensure better enforceability. In terms of the Listing Regulations, all listed entities were required to enter into a new listing agreement with the stock exchanges.

In compliance with the requirement, the Company has executed the listing agreement with the BSE Limited.

CORPORATE GOVERNANCE:

As per the directions of SEBI and the Bombay Stock Exchange Ltd., accordingly the company has been adhering to the directions and guidelines as required. The report on the code of corporate governance is annexed separately in this Annual report.

BOARD OF DIRECTORS AND KMP:

During the financial year the following changes took place:

- Vinay Kumar resigned from the post of CFO w.e.f 28.05.2016
- Dharamnath Singh and Sonam Sharma regularised at the Annual General Meeting held on 30.09.2016.

BOARD EVALUATION:

The Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

NUMBER OF MEETINGS OF THE BOARD:

The Board met 4 times during the financial year, the details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2017, the Board consists of 3 members. Out of which one is the Managing Director, two Independent Directors including one Women Independent Director Ms. Sonam Sharma on the Board of the Company.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of

Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors if any is as per the terms laid out in the nomination and remuneration policy of the Company.

TRAINING OF INDEPENDENT DIRECTORS:

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) Provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

COMMITTEES OF THE BOARD:

Currently, the Board has three committees:

1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stakeholders' Relationship & Share Transfer Committee.

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

COMPENSATION POLICY FOR THE BOARD AND SENIOR MANAGEMENT:

Based on the recommendations of NRC, the Board has approved the Remuneration Policy for Directors, Key Managerial Personnel (KMP) and all other employees of the Company. As part of the policy, the Company strives to ensure that:

The Remuneration Policy for Directors, KMP and other employees was adopted by the Board during the F.Y. 2014-15, during the year, there have been no changes to the Policy.

During the year Company has not paid any remuneration to any Directors, Key Managerial Personnel (KMP).

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI LODR Regulations, 2015.

INDEPENDENT DIRECTORS DECLARATIONS:

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

5. Independent Director, neither himself nor any of his relatives –
- holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
 - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company;

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3) (c) OF THE COMPANIES ACT, 2013:

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis.

GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

There are no material departures from prescribed accounting standards in the adoption of these standards. The directors hereby confirm that:

1. In preparation of the annual accounts for the financial year ended March 31, 2017, the applicable accounting standards have been followed.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
3. The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The directors have prepared the annual accounts on a going concern basis.
5. The directors have laid down internal financial controls, which are adequate and are operating effectively.
6. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The Company's operations do not require any disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable.

FOREIGN EXCHANGE EARNING:

The Company has no foreign exchange inflow or outflow during the year under review.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company does not meet any of the criteria mentioned in Section 135 of Companies Act, 2013 and therefore is not required to comply with the requirements mentioned therein.

As the CSR is not applicable on the company as company not falling under the criteria for CSR as per the audited Financial Statement as on 31.03.2017, hence the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 does not applicable on the Company.

AUDITORS:

STATUTORY AUDITORS

As per the Postal Ballot Result announced on August 31, 2015, M/s. Agarwal Desai and Shah, Chartered Accountants, Mumbai were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2015. In terms of the first proviso to Section 139 of the Companies Act, 2013, the name of Statutory auditors propose for re-appointment as the statutory auditors of the company and shall be placed for shareholder approval in this Annual General Meeting. Accordingly, the re-appointment of M/s. Agarwal Desai and Shah, Chartered Accountants, as statutory auditors of the Company for a term of 3 year from this AGM to the conclusion of AGM will be held in the calendar year of 2018, is placed for approval by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

AUDITOR'S REPORT

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self explanatory and do not call for any comments under section 134 of the companies Act, 2013.

SECRETARIAL AUDITOR

Mr. Anand Khandelia, Practicing Company Secretaries appointed to conduct the secretarial audit of the Company for the financial year 2016-17, as required under Section 204 of the Companies Act, 2013 and Rules thereunder.

The secretarial auditor in his report given the observations on the Compliances of the company.

DIRECTORS EXPLANATION FOR THE OBSERVATIONS OF SECRETARIAL AUDITOR:

With respect to the observations of the Secretarial Auditor in their report regarding delayed filings with Registrar of Companies and Stock Exchange, due to lack of qualified staff and due to changes in compliance requirements of new Companies Act and new rules thereon as well as change in listing agreement (applicability of uniform listing agreements) and change of requirements of compliance the filings were late with Exchange, the Board of the Company taken on record the same, and the board decided to take the necessary steps to implement the strong Compliance system, Further the Board is looking for suitable candidates to handle compliances of the company. The Board of director will shortly take necessary steps to revocation of the Suspension of trading of the Securities of the Company on BSE Ltd and securities will be tradable shortly o BSE Ltd.

The secretarial audit report for FY 2016-17 forms part of the Annual Report and part of the Board's report as "Annexure -1" Auditors have not made any qualification.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls have been laid down in the Company and that such controls are adequate and operating effectively. The foundation of Internal Financial Controls (IFC) lies in the Companies Code of Conduct, policies and procedures adopted by the Management, corporate strategies, annual management reviews, management system certifications and the risk management framework.

The Company has IFC framework, commensurate with the size, scale and complexity of its operations. The framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws.

The controls, based on the prevailing business conditions and processes have been tested during the year and no reportable material weakness in the design or effectiveness was observed. The framework on Internal Financial Controls over Financial Reporting has been reviewed by the Internal Auditors appointed by the Company and who reports its reports to the Audit Committee and management of the Company.

The Company has appointed Internal Auditor, the scope and authority of the Internal Audit function is to maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Audit team monitors and evaluates the efficacy and adequacy of internal control systems in the Company, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake corrective action(s) in their respective area(s). Significant audit observations and corrective action(s) thereon are presented to the Audit Committee. The Audit Committee reviews the reports submitted by the Internal Auditors annually.

PARTICULARS OF EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In terms of the provisions of Section 197 (12) of the Companies Act, 2013 read with the Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014, as amended from time to time, the Company is required to disclose the ratio of the remuneration of each director to the median employee's remuneration and such other details, however the company has not paid any remuneration to its Directors during the financial year hence there are no such details for reporting under this clause.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:

Details of the loans made by the Company to other body corporate or entities are given in notes to financial statements, loans, guarantee, Investments are under the prescribed limited as per the Companies Act.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

There have been no materially significant related party transactions between the Company and the Directors, the management, the relatives except for those disclosed in the financial statements if any. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contracts or arrangements in Form AOC-2 does not form part of the report.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary therefore the Annexure of AOC-1 is not attached in separately in annual report.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings/behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.rajlaxmiindustriesltd.com

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

EXTRACT OF ANNUAL RETURNS:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return is annexed as "Annexure -III".

1. The Paid up capital of the Company is Rs. 31,00,00,000/- consisting of 31,00,00,000 equity shares of face value of Re.1/- each.

2. The Board of Directors of the company consists of 3 Directors namely Mr. Rahul Jaganani Managing Director, Mr. Dharamnath Singh Non-Executive Independent Director, Ms. Sonam Sharma Non-Executive Independent Director of the Company.

3. The secured debt of the company is Nil.
4. The Promoters holding consists of 50,65,000 equity shares of Rs.1/- each amounting to 1.63%.
5. There was no un-paid dividend during the year.

DATE: 14.08.2017

PLACE: Mumbai

Regd. Off.

**GAYATRI COMPLEX, FLAT NO. 161, VAL
VILLAGE TAL-RAHNAL, BHIWANDI, DIST-
THANE - 421 302**

By Order of the Board
ForRAJLAXMI INDUSTRIES LIMITED

**Sd/-
Rahul Jagnani
(DIN : 05334200)**

**Sd/-
Sonam Sharma
(DIN- 06993677)**

“Annexure - I”

MANAGEMENT DISCUSSION & ANALYSIS REPORT

GLOBAL OVERVIEW:

Your Company indicated its strategy in the year under review. As promised in our previous year's Report, of the Company have turned over the Company from its dismal state of affairs to a fairly respectable level.

Textiles is a cyclical sector. It is a big challenge for any Company in the sector to emerge as a sustaining profit making Company. Factors like a fragmented industry, historical government policies, technological obsolescence, increased competition, increased Consumer consciousness & Chinese aggression pose additional challenges. The demand for textile and clothing is on the rise globally with the Indian market on the forefront. Despite the upheavals which we have witnessed globally and within India, the state of Indian textile industry has remained fairly stable - and it will continue to become stronger owing to the burgeoning domestic market. The growth of our economy and the rising desires and aspirations of the Indian youth will ensure that the demand for textile keeps on surging year after year. The potential size of the Indian textile industry is expected to reach US \$ 220 billion by the year 2020. Several international retailers are also focusing on India due to its emergence as a potential sourcing destination.

As announced in our previous Report, the Company continued to tread further into its core competence which lie in the textile sector. The Indian textile industry has an overwhelming presence in the economic life of the country. Apart from providing the basic necessities of life, the textiles industry also plays a vital role through its contribution to industrial output, employment generation and export earnings. Thus the growth and all round development of this industry has a direct bearing on the improvement of the economy of the nation. Your Company hopes to move on with its objectives in a phased manner. After gaining preliminary foothold in the sector, it plans to move into manufacturing and then exports.

Over all the global economy has witnessed weak growth. Weak growth isn't just a problem for industrialized economies. Emerging economies are finding it increasingly difficult to maintain the pace of economic expansion they've recorded over the past decade.

The International Monetary Fund trimmed its outlook for global economic growth, as anemic output in Europe and Japan hobble the recovery and emerging markets struggle with rising borrowing costs.

The U.S. growth of 2.8% this year should help perk up prospects for many emerging markets, where output is slowing.

INDIAN INDUSTRIAL OVERVIEW**Introduction**

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 11 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. The industry realised export earnings worth US\$ 41.4 billion in 2014-15, a growth of 5.4 per cent[^]. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

Market Size

The Indian textiles industry, currently estimated at around US\$ 108 billion, is expected to reach US\$ 223 billion by 2021. The industry is the second largest employer after agriculture, providing employment to over 45 million people directly and 60 million people indirectly. The Indian Textile Industry contributes approximately 5 per cent to India's Gross Domestic Product (GDP), and 14 per cent to overall Index of Industrial Production (IIP).

The Indian textile industry has the potential to reach US\$ 500 billion in size#. The growth implies domestic sales to rise to US\$ 315 billion from currently US\$ 68 billion. At the same time, exports are implied to increase to US\$ 185 billion from approximately US\$ 41 billion currently.

Investments

The textiles sector has witnessed a spurt in investment during the last five years. The industry (including dyed and printed) attracted Foreign Direct Investment (FDI) worth US\$ 1.85 billion during April 2000 to March 2017.

Some of the major investments in the Indian textiles industry are as follows:

- One of the leading manufacturers and exporters of terry towel, home textile, yarn and paper in India, has entered into a partnership with French firm Lagardere Active Group, to launch a premium range of home textiles under the renowned French lifestyle brand Elle Décor in India.
- Raymond Group has signed a Memorandum of Understanding (MoU) with Maharashtra government for setting up a textile manufacturing plant with an investment of Rs 1,400 crore (US\$ 207.53 million) in Maharashtra's Amravati district.
- Grasim Industries has invested Rs 100 crore (US\$ 14.82 million) to develop its first fabric brand, 'Liva', which it will distribute through 1,000 outlets as part of a plan to stay in sync with changing consumer behaviour.

Government Initiatives

The Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the Indian textiles sector under the automatic route.

Some of initiatives taken by the government to further promote the industry are as under:

- The Union Cabinet has cleared aRs 6,000 crore (US\$ 889.44 million) package for the textile sector, aimed at attracting investments worth Rs 74,000 crore (US\$ 10.95 billion) generating 10 million jobs and increasing textile exports by US\$ 30 billion in the next three years.
- The Department of Handlooms and Textiles, Government of India, has tied up with nine e-commerce players and 70 retailers to increase the reach of handlooms products in the Indian market, which will generate better prices and continuous business, besides facilitating direct access to markets and consumers for weavers.
- The Union Ministry of Textiles, which has set a target of doubling textile exports in 10 years, plans to enter into bilateral agreements with Africa and Australia along with working on a new textile policy to promote value addition, apart from finalising guidelines for the revised Textile Upgradation Fund Scheme (TUFFS).
- The Government of India is expected to soon announce a new National Textiles Policy. The new policy aims at creating 35 million new jobs by way of increased investments by foreign companies, as per Textiles Secretary Mr S K Panda.
- Subsidies on machinery and infrastructure

- The Revised Restructured Technology Up gradation Fund Scheme (RRTUFS) covers manufacturing of major machinery for technical textiles for 5 per cent interest reimbursement and 10 per cent capital subsidy in addition to 5 per cent interest reimbursement also provided to the specified technical textile machinery under RRTUFS.
- Under the Scheme for Integrated Textile Parks (SITP), the Government of India provides assistance for creation of infrastructure in the parks to the extent of 40 per cent with a limit up to Rs 40 crore (US\$ 6 million). Under this scheme the technical textile units can also avail its benefits.
- The major machinery for production of technical textiles receives a concessional customs duty list of 5 per cent.
- Specified technical textile products are covered under Focus Product Scheme. Under this scheme, exports of these products are entitled for duty credit scrip equivalent to 2 per cent of freight on board (FOB) value of exports
- The Government of India has implemented several export promotion measures such as Focus Market Scheme, Focus Product Scheme and Market Linked Focus Product Scheme for increasing share of India's textile exports.
- The Ministry of Textiles has approved a 'Scheme for promoting usage of geotechnical textiles in North East Region (NER)' in order to capitalise on the benefits of geotechnical textiles. The scheme has been approved with a financial outlay of Rs 427 crore (US\$ 63.3 million) for five years from 2014-15.

Road Ahead

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market. The organised apparel segment is expected to grow at a Compound Annual Growth Rate (CAGR) of more than 13 per cent over a 10-year period.

References: Ministry of Textiles, Indian Textile Journal, Department of Industrial Policy and Promotion, Press Information Bureau.

STRENGTH

India is today recognized as one of the best sourcing destinations for garments, textiles, accessories and finish: It provides a perfect blend of fashion, design, quality, patterns, textures, colours and finish.

Labour is skilled and economical while process are highly without taking away from the quality of the final product. Amazing technological developments, superior design capabilities and companies that provide integrated logistics solutions are other highly prized support systems that the industry thrives on. Combined with these manmade assets are the country's natural assets which play a large role in boosting the garment industry- by providing raw materials of world class quality. India the largest producer of Jute the second largest producer of cotton, silk and cellulosic fibre, the third largest producer of raw cotton and the fourth largest producer of synthetic fibre.

WEAKNESS

Exporters may find it challenging to manage liquidity in F.Y. 2016-2017 amid increasing volumes coupled with a long working capital cycle and the consequent higher use of working capital limits - a characteristic of the textile business. It is to be noted that India's position in global arena is on a shaky platform as it is facing tough competition from its neighbouring countries such as China & Bangladesh. Talking about these three Asian countries the labour in Bangladesh is cheapest and India's labour is costliest. The fuel prices in India are the highest among these countries. China is the leader in exports with more than 40% market share. From the above point it can clearly be inferred that India is not in a leading position and will have to work hard to reap success.

RISK MANAGEMENT

In an interdependent, fast-moving world, organizations are increasingly confronted by risks that are complex in nature and global in consequence. Such risks can be difficult to anticipate and respond to, even for the most seasoned business leaders.

FINANCIAL PERFORMANCE

The Company has earned profit after tax of Rs. 1,700/- during the current financial year 2016-17 as against Rs. 348,599/- earned during the previous financial year 2015-16. Profit before tax is 56,508/- as compared to 504,485 /- in previous year.

RISKS AND CONCERNS

Our revenues and expenses are difficult to predict and can vary significantly from period to period, which could cause decline in our performance. The economic environment, pricing pressure and decreased capacity utilization rates could negatively impact our revenues and operating results. An economic slowdown or other factors that affect the economic health of the country may affect our business. Our net income may get reduced if Government of India slashes the subsidies given. Changes in the policies of the Government of India or political instability, could delay the further liberalization of Indian economy, which could impact our business prospects. Our failure to complete the orders in agreed time frame may negatively affect our profitability. Our client contracts are often conditioned on our performance, which, if unsatisfactory, could result in lesser revenues.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation, training and structured compensation was the main thrust this year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has developed adequate internal control system commensurate to its size and business to ensure that all assets are safeguarded and protected against any loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly. The internal audit report reviewed by the Management together with the Audit Committee of the Board. The Company has a strong Management Information System as a part of Control Mechanism.

CAUTIONARY STATEMENT

This report contains forward-looking statements based on certain assumptions and expectations of future events. Actual performance, results or achievements may differ from those expressed or implied in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

DATE: 14.08.2017
PLACE: Mumbai

Regd. Off.
GAYATRI COMPLEX, FLAT NO. 161, VAL
VILLAGE TAL-RAHNAL, BHIWANDI, DIST-
THANE - 421 302

By Order of the Board
For RAJLAXMI INDUSTRIES LIMITED

Sd/-
Rahul Jagnani
(DIN : 05334200)

Sd/-
Sonam Sharma
(DIN- 06993677)

"Annexure - II"MR-3**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2017**

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

**To,
The Members,
Rajlaxmi Industries Limited
Thane**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Rajlaxmi Industries Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on our 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 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 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, 2017 according to the provisions of and the extent applicable;

1. The Companies Act, 2013 (the Act) and the rules made there under and certain provisions of Companies Act, 1956 and rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

6. Information Technology Act, 2000 and the rules made there under;

7. Secretarial Standards issued by The Institute of Company Secretaries of India.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

Further 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 course and conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 complied with proper Board-processes and compliance mechanism in place to the extent, in the manner as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under mentioned above, subject to the following observations;

1. Delayed filings of some forms with the Registrar of Companies during the audit period.
2. Delayed submissions' of Compliances as per Listing Agreements to the Stock Exchanges at some instances during the audit period.
3. During the audit period the securities of the Company were suspended as per the Bombay Stock Exchange Ltd. Suspension Order Number L/DOSS/PK/INV/COM/512319/1 dated August 24, 2015, suspension of trading in the Securities of the Company w.e.f. August 27, 2015.

I further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads/Managing Director taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

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. There was no changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of SEBI LISTING REGULATIONS, 2015.

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 to all Directors, 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. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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 report further that, during the audit period, except for the Postal ballot passing of Special Resolution under section 110 of Companies Act, 2013 , there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

Place: Mumbai

Date: 14/08/2017

For Mr. AnandKhandelia

Sd/-

AnandKhandelia

Practicing Company Secretary

C.P. No. 5841

"ANNEXURE - III"

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

As on financial year ended 31.03.2017

Pursuant to Section 92(3) of the Companies act, 2013 read with The Companies (Management and Administration) Rules, 2014

A.REGISTRATION AND OTHER DETAILS:

CIN:-	L51900MH1985PLC035703
Registration Date:	21/03/1985
Name of the Company:	RAJLAXMI INDUSTRIES LIMITED
Category / Sub-Category of the Company	Public Company/ Limited by share
Address of the Registered office and contact details:	GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI, DIST-THANE - 421 302 Tel. : 022- 65564700, Email Id : info.rajlaxmi@gmail.com Website : www.rajlaxmiindustriesltd.com
Whether listed company	Yes 1. Bombay Stock Exchange
Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Ltd C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (West), Mumbai - 400078. Email id: mumbai@linkintime.co.in rnt.helpdesk@linkintime.co.in Tel No.: 91-22-25963838 / 25946970 Fax No.: 91-22-25946969

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Readymade Garments and Trading of Sarees	-	100%

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate
a	Not Applicable		Not Applicable

IV. SHAREHOLDING PATTERN:

i). Category wise Shareholding

i). Category-wise Shareholding									
Category of Shareholders	No. of Shares held at the beginning of the year 31/03/2016				No. of Shares held at the end of the year 31/03/2017				% of Change during the year
	Demat	Physical	Total	% of Total TOTSHR	Demat	Physical	Total	% of Total TOTSHR	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	0	0	0	0.00	0	0	0	0.00	0.00
(b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corp.	5065000	0	5065000	1.63	5065000	0	5065000	1.63	0.00
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f) Any Other....									
* DIRECTORS	0	0	0	0.00	0	0	0	0.00	0.00
* DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(1):-	5065000	0	5065000	1.63	5065000	0	5065000	1.63	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals									
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....									
Sub Total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	5065000	0	5065000	1.63	5065000	0	5065000	1.63	0.00

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Portfolio-Corp.	0	0	0	0.00	0	0	0	0.00	0.00
i) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
ii) Qualified Foreign Investor (corporate)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Central Government/ State Government(s)/ President of India	0	0	0	0	0	0	0	0	0
Sub Total (B) (2)	0	0	0	0.00	0	0	0	0.00	0.00
3 Non-Institutions									
a) Bodies Corp.									
i) Indian	98202283	6500	98208783	31.68	100652883	6500	100659383	32.47	0.79
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3130524	291900	3422424	1.10	3791774	393500	4185274	1.35	0.25
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	188183000	101600	188284600	60.74	168646239	0	168646239	54.40	-6.33
c) Others (specify)									
Non Resident Indians	0	0	0	0.00		0		0.00	0.00
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	15019193	0	15019193	4.84	8757317		8757317	2.82	-2.02
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies	0	0	0	0.00	0	0	0	0.00	0.00
HUF	0	0	0	0.00	22686787	0	22686787	7.32	7.32
Sub-total (B)(3):-	304535000	400000	304935000	98.37	304535000	400000	304935000	98.37	0.00
Total Public Shareholding (B) = (B)(1) + (B)(2) + (B)(3)	304535000	400000	304935000	98.37	304535000	400000	304935000	98.37	0.00
TOTAL (A)+(B)	309600000	400000	310000000	100.00	309600000	400000	310000000	100.00	0.00
C Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0	0	0	0.00	0.00
Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
Public									
GRAND TOTAL (A)+(B)+(C)	309600000	400000	310000000	100.00	309600000	400000	310000000	100.00	0.00

ii). Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		01/04/2016			31/03/2017			
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	% change in share holding during the year
1	Caren Trading Pvt. Ltd.	50,65,000	1.63%	0	50,65,000	1.63%	0	0
Total		50,65,000	1.63%	0	50,65,000	1.63%	0	0

iii). Change in Promoter's Shareholding:

SI No.		Share Holding at the beginning of the year		Cumulative Shareholding during the year		
		01/04/2016		31/03/2017		
		No. of Shares	% of Total Shares of the company	No. of Shares	% of Total Shares of the company	% change in share holding during the year
1	Caren Trading Pvt. Ltd.	50,65,000	1.63%	-	-	
	31/03/2017			50,65,000	1.63%	0 % No Change

iv). Shareholding Pattern of top ten Shareholders:

SI No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year		% of change in Shareholding
		01/04/2016		31/03/2017		
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	PONDURAI	14817720	4.78	-	-	
	As on 31/03/2017			14817720	4.78	No Change
2	PONDURAI BALASELVI	14689300	4.74			
	As on 31/03/2017			14689300	4.74	No Change
3	PUUSHPIT GARG	11454280	3.69			
	As on 31/03/2017			11454280	3.69	No Change
4	VINOD GARG	10932450	3.53			
	As on 31/03/2017			10932450	3.53	No Change
5	MOONNIGHT VINIMAY PRIVATE LIMITED	10063790	3.25			

	As on 31/03/2017			10063790	3.25	No Change
6	BRIJ BHUSHAN SINGAL	10000000	3.23			
	As on 31/03/2017			10000000	3.23	No Change
7	SANGITHA GARG	9788420	3.16			
	As on 31/03/2017			9788420	3.16	No Change
8	UMA SINGAL	9000000	2.90			
	As on 31/03/2017			9000000	2.90	No Change
9	NEERAJ SINGHAL	9000000	2.90			
	As on 31/03/2017			9000000	2.90	No Change
10	RITU SINGAL	8000000	2.58			
	As on 31/03/2017			8000000	2.58	No Change

(v) Shareholding of Directors and Key Managerial Personnel: Nil

Sr. No	Shareholding of each Director and key Managerial Personnel	Shareholding at the beginning of the year 01/04/2016		Cumulative Shareholding during the year 31/03/2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		-	-	-	-
		-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: Nil

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Not Applicable

Sl. no.	Particulars of Remuneration	Name of Managing Director Manager	Name of WTD	Name of Manager	Total Amount
		Rahul Jagnani	N.A.	N.A.	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	
		Nil	Nil	Nil	
2	Stock Option	Nil	Nil	Nil	
3	Sweat Equity	Nil	Nil	Nil	
4	Commission	Nil	Nil	Nil	
	- as % of profit	Nil	Nil	Nil	
	- others, specify...	Nil	Nil	Nil	
5	Others, please specify	Nil	Nil	Nil	
	Total (A)				
	Ceiling as per the Act	-	-	-	

B. Remuneration to other directors: Not Paid

Sl. No.	Particulars of Remuneration	Name of Directors to whom paid remuneration		Total Amount
	1. Independent Directors			
	• Fee for attending board / committee meetings	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil
				Nil
	Total (1)	Nil	Nil	Nil
	2. Other Non-Executive Directors	Nil	Nil	Nil
	• Fee for attending board / committee meetings			
	• Commission			
	• Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
	Others, please specify	-	-	-
	Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
A. COMPANY : Nil					
Penalty					
Punishment					
Compounding					
B. DIRECTORS: Nil					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT: Nil					
Penalty					
Punishment					
Compounding					

DATE: 14.08.2017
PLACE: Mumbai

Regd. Off.
GAYATRI COMPLEX, FLAT NO. 161, VAL
VILLAGE TAL-RAHNAL, BHIWANDI, DIST-
THANE - 421 302

By Order of the Board
For RAJLAXMI INDUSTRIES LIMITED

Sd/-
Rahul Jagnani
(DIN : 05334200)

Sd/-
Sonam Sharma
(DIN- 06993677)

CORPORATE GOVERNANCE REPORT**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's Philosophy on Code of Governance envisages attainment of highest level of transparency, accountability, empowerment and ethical business conduct across all facts of its operations. The Company aspires to be a responsible partner acting with integrity towards its shareholders, customers, employees, the government and its business associates.

2. COMPOSITION OF BOARD:

The Company has an adequate composition of Board of Directors along with Women Director:

Sr. No.	NAME OF DIRECTORS	CATEGORY
1	Mr. Rahul Jagnani	Managing Director
2	Mr. Dharamnath Singh	Independent Director
3	Mrs. Sonam Sharma	Independent Director

3. MEETINGS AND ATTENDANCE DURING THE YEAR:

Attendance of Directors at the Meeting of Board of Directors for the Financial Year 2016-2017.

The Company has conducted 4 Board Meetings during the year on 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017.

The Details of Board of Directors Meeting Held during the Financial Year 2016- 2017:

Sr. No.	Date of Board Meetings	Board Strength	No. of Directors Present At Board Meetings
1	30.05.2016	4	4
2	13.08.2016	4	4
3	14.11.2016	4	4
4	14.02.2017	4	4

Attendance of Directors at the 31ST Annual General Meeting for the Financial Year 2015-2016.

The Attendance of Directors at the Last Annual General Meeting which was held on 30th September, 2016 for the financial year 2015-2016:

Sr. No.	NAME OF DIRECTORS	ATTENDANCE AT AGM
1	Mr. Rahul Jagnani	Y
2	Mr. Dharamnath Singh	Y
3	Mrs. Sonam Sharma	Y

COMMITTEES OF THE BOARD:

The Company has three committees viz: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship & Share Transfer Committee,

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

1. AUDIT COMMITTEE:

The term of reference of this committee cover the matter specified for Audit Committee under SEBI LODR Regulations, 2015. The current Audit Committee of the Company comprises three Directors, who possess knowledge of the corporate finance & accounts.

The constitution of the Current Audit Committee is as follows:-

Name of Directors	Status of Committee	Nature of Directorship
SONAM SHARMA	CHAIRMAN	Independent Director
RAHUL JAGNANI	MEMBER	Executive Director
DHARAMNATH SINGH	MEMBER	Independent Director

MEETINGS AND ATTENDANCE

During the financial year ended 31st March, 2017, 4 Audit Committee Meetings were held during the year i.e. 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017.

2. NOMINATION AND REMUNERATION COMMITTEE:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives.

The constitution of the Nomination and Remuneration Committee is as follows:-

Name of Directors	Status of Committee	Nature of Directorship
SONAM SHARMA	CHAIRMAN	Independent Director
RAHUL JAGNANI	MEMBER	Executive Director
DHARAMNATH SINGH	MEMBER	Independent Director

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

3. STAKE HOLDERS RELATIONSHIP & SHARE TRANSFER COMMITTEE:

The Committee deals with various matters relating to the transmission of shares, issue of duplicate share certificates and other matters including Shareholder's Complaints and Grievance and have delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto.

The Present Stake Holders Relationship & Share Transfer Committee consists of:

Name of Directors	Status of Committee	Nature of Directorship
SONAM SHARMA	CHAIRMAN	Independent Director
RAHUL JAGNANI	MEMBER	Executive Director
DHARAMNATH SINGH	MEMBER	Independent Director

During the financial year ended 31st March, 2017, 4 Stake Holders Relationship & Share Transfer Committee Meetings were held during the year i.e. 30.05.2016, 13.08.2016, 14.11.2016 and 14.02.2017

DISCLOSURES:**RELATED PARTY TRANSACTIONS:**

Disclosures on materially significant related party transactions i.e. transactions of the Company material in nature, with its Promoters, Directors, Management, their relatives etc. that may have potential conflict with the interest of the Company at large.

None of the transaction with any of the related parties was in conflict with the interest of the Company.

ANNUAL GENERAL MEETINGS:

The Details of Annual General Meetings of the Last three years are as follows:

Financial Year	Date	Time	Location
2015-2016	30/09/2016	1:30 P.M.	Shop No. 43 Cine Prime Malls, Kanakia Road, Mira Road (E), Thane, Maharashtra - 401107
2014-2015	30/09/2015	2.30 P.M.	Shop No. 43 Cine Prime Malls, Kanakia Road, Mira Road (E), Thane, Maharashtra - 401107
2013-2014	30/09/2014	11:00 A.M.	1836, Gala No. 8, Bldg. No. A/4, Gayatri Compound, Val Village, Kalher, Bhiwandi, Thane, MAHARASHTRA- 421302

There was no postal ballot held during the financial year.

MEANS OF COMMUNICATION:

- (a) Quarterly results:

The Unaudited quarterly results are announced within 45 days from the end of the quarter, as stipulated under the listing agreement with the Bombay Stock Exchange Limited.

- (b) Newspapers wherein normally published: Yes

- (c) Any Website, wherein displayed: Yes (www.rajlaxmiindustriesltd.com)

GENERAL SHAREHOLDER INFORMATION:**(a) AGM date, time and venue:**

Annual General Meeting will be held on Monday, the 25th September, 2017 at 1:30 P.M. at the Registered office of the Company.

Copy of Notice of Annual General Meeting and Annual Report are available on Company Website.

(b) Date of Book Closure: 19th September, 2017 to 25th September, 2017 (Both days Inclusive)

(c) Financial Year: 1st April to 31st March.

(d) Tentative Calendar for financial year 1st April, 2017 to 31st March, 2018:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2018 are as follows:

Financial Result for the Quarter Ended 30th June, 2017	14/08/ 2017
Financial Result for the Quarter and half year Ended 30th Sep., 2017	14/11/ 2017
Financial Result for the Quarter Ended 31 st December, 2017	14/02/ 2018
Financial Result for the Quarter and year Ended 31 st March, 2018	30/05/2018

(e) **Stock Exchanges where securities are listed:** Bombay Stock Exchange Limited (BSE)

(f) **Stock code:** 512319

(g) **ISIN:** INE400O01023

(h) **Corporate Identity Number:** L51900MH1985PLC035703

(i) **Registrar and Transfer Agent:** M/s Link Intime India Pvt. Ltd
C-13, Pannalal Silk Mills Compound,
L.B.S.Marg, Bhandup (West),
Mumbai - 400078.
Tel.: 91-22-25963838
E-mail:mumbai@linkintime.co.in

(j) Share Transfer Systems:

The Shares received for transfer in physical mode are registered and returned within a period of 15 Days from the date of receipts if the documents are clear in all respect.

(k) Dematerialization of shares and liquidity: 30,96,00,000 shares (99.87%)

(l) **Investor Correspondence:** For any assistance regarding share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company. Please write to RTA of the Company:

M/s Link Intime India Pvt. Ltd.,
C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (West), Mumbai - 400078.
Tel.: 91-22-25963838. E-mail:**Mumbai @linkintime.co.in**

(m) Outstanding ADRs / GDRs: The company has not issued any ADR / GDR.

(n) Distribution of Shareholding and Shareholding Pattern as on 31st March, 2017:

(1) Distribution of Shareholding as on 31st March, 2017:

Share Holding of Nominal Value of Shares		Share Holders		Share Amount	
Rs.	Rs.	Number	% of Total Nos.	In Rs.	% of Total Amount
	(1)	(2)	(3)	(4)	(5)
Up to	5,000	613	55.93%	600371	0.19%
5,001	10,000	59	5.38%	493699	0.16%
10,001	And above	429	38.69%	309190908	99.65%
TOTAL		1101	100.00%	31,00,00,000	100.00%

(2) Share Holding Pattern as on 31.03.2017:

Category	No. of Shares held	% to Total Shares
Promoter Group	5065000	1.6339%
Mutual Funds and UTI	-	-
Banks & Financial institutions & Insurance Companies etc.	-	-
Venture Capital Funds	-	-
Corporate Bodies	100659383	32.47%
General Public	172831513	55.75%
NRIs / OCBs	-	-
HUF	22686787	7.32%
Clearing Members	8757317	2.82%
TOTAL	31,00,00,000	100.00

(k) Address for Correspondence: The Company's Registered Office is situated at -

Rajlaxmi Industries Limited

GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI,

DIST-THANE - 421 302

Phone no- 022-65564700

E-Mail: info.rajlaxmi@gmail.com

Website: www.rajlaxmiindustriesltd.com

DECLARATION

To,
The Members of
RAJLAXMI INDUSTRIES LIMITED

As provided under Regulation 26(3) of Listing Regulations , 2015 all the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for the year ended 31st March, 2017.

FOR AND ON BEHALF OF THE BOARD
RAJLAXMI INDUSTRIES LIMITED

Place: Mumbai

Date: 14/08/2017

Sd/-

Sd/-

Rahul Jagnani
(Managing Director)
DIN 05334200

Sonam Sharma
(Director)
DIN- 06993677)

Regd. Off.
GAYATRI COMPLEX, FLAT NO. 161
VAL VILLAGE TAL-RAHNAL, BHIWANDI,
DIST-THANE - 421 302

To,
The Members of
RAJLAXMI INDUSTRIES LIMITED
GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL,
BHIWANDI, DIST-THANE - 421 302

We have examined all relevant records of Rajlaxmi Industries Limited for the purpose of certifying compliance of the disclosure requirements and corporate governance norms as specified for the Listed Companies for the financial year ended 31st March, 2017. We have obtained all the information and explanations to the best of our knowledge and belief, which were necessary for the purpose of this certification.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with disclosure requirements and corporate governance norms as specified for Listed Companies.

We further state that this certificate 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.

For AGARWAL DESAI AND SHAH
CHARTERED ACCOUNTANTS
FRN: 124850W

Sd/-
RISHI SEKHRI
PARTER
Membership No. 126656

Place: Mumbai
Date: 30.05.2017

CFO CERTIFICATE

I, Rahul Jagnani, Managing Director of Rajlaxmi Industries Limited to the best of my knowledge and belief certify that:

1. I have reviewed the balance sheet and profit and loss account, and all its schedules and notes to accounts, as well as the cash flow statement.
2. Based on my knowledge, information and belief, these statements do not contain any untrue statement of a material fact or omit to state a material fact that might be misleading with respect to the statements made.
3. Based on my knowledge, information and belief, the financial statements and other financial information included in this report present a true and fair view of the company's affairs for the period presented in this report and are in compliance with the existing accounting standards, applicable laws and regulations.
4. To the best of my knowledge, information and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.
5. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.
6. I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;

I have indicated to the Auditors and the Audit Committee:

- a. Significant changes in the Company's internal control over the financial reporting during the year;
- b. All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
- c. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

Place: Mumbai
Date: 30/05/2017

For and on behalf of Board of Director
RAJLAXMI INDUSTRIES LIMITED
Sd/-
Rahul Jagnani
Managing Director
DIN 05334200

To
The Members of
RAJLAXMI INDUSTRIES LIMITED

Report on the Financial Statements for the F.Y. 2016-17

We have audited the financial statements of Rajlaxmi Industries Ltd("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of the Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

Auditor's Responsibility

Our responsibility is to express a reasonable opinion on the financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017; and
- b) in the case of the Profit and Loss Account and the statement of Cash Flow for the year ended on March 31, 2017;

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) Order 2016 ('the order') issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the "Annexure 1" a statement on the matters specified in paragraphs 3 & 4 of the said order, to extent applicable.
2. As required by section 143(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, Statement of Profit and Loss and statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) In our opinion there are no observations or comments on the financial, which may have an adverse effect on the functioning of the company.
- f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2"
- 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. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notifications S.O 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the Management we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management.

For AGARWAL DESAI AND SHAH
CHARTERED ACCOUNTANTS
FRN: 124850W

Date: 30-05-2017
Place: Mumbai

Sd/-
RISHI SEKHRI
PARTER
MEMBERSHIP NO. 126656

"ANNEXURE 1" TO THE INDEPENDENT AUDITOR'S REPORT

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) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets and physical verification of fixed assets does not arise since the company had no fixed assets as on 31st March, 2017 nor at any time during the financial year ended on 31st March, 2017.

b) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds is held in the name of the company or not is not applicable.
- 2 As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 3 The Company has not granted loans, secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence the reporting requirement under clause (iii) of the said order does not arise.
- 4 Based on our scrutiny of the Company's records and according to the information and explanations received by us from the management, we are of the opinion that in respect of loans and guarantees given, investments made, and securities purchased by the company, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5 In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public and hence the reporting requirement under clause (v) of the said order does not arise.
- 6 According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which maintenance of cost records has been prescribed by the Central Government under section 148(1). Hence the reporting requirement under clause (iv) of the said order does not arise.
- 7 a) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it and no undisputed amounts payable in respect of any statutory dues were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.

b) According to the records of the company and the information and explanations received by us from the management, there are no disputed statutory dues outstanding in the name of the company.
- 8 According to the records of the company, the Company has neither borrowed any amount from any financial institution, bank or government nor issued any debentures till 31st March, 2017. Hence, in our opinion the reporting requirement under clause (viii) of the said order does not arise.
- 9 According to the records of the company, the company has neither raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instrument) nor has the company raised any term loans. Hence, in our opinion the reporting requirement under clause (ix) of the said order does not arise.
- 10 Based upon the audit procedures performed and information and explanations given by the management, neither any fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the course of our audit. Hence, in our opinion the reporting requirement under clause (x) of the said order does not arise.
- 11) According to the records of the company, no Managerial remuneration has been paid or provided during the year under audit. Hence, in our opinion the reporting requirement under clause (xi) of the said order does not arise.

- 12) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a **Nidhi Company**. Hence, in our opinion the reporting requirement under clause (xii) of the said order does not arise.
- 13) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, the reporting requirement under clause (xiv) of the said order does not arise.
- 15) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not entered into any non-cash transactions with its directors or persons connected with him. Hence, the reporting requirement under clause (xv) of the said order does not arise.
- 16) In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, the reporting requirement under clause (xvi) of the said order does not arise.

For AGARWAL DESAI AND SHAH
CHARTERED ACCOUNTANTS
FRN: 124850W

Date: 30-05-2017
Place: Mumbai

Sd/-
RISHI SEKHRI
PARTER
MEMBERSHIP NO. 126656

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 **RAJLAXMI INDUSTRIES LIMITED** ("the Company"), as at 31st March, 2017 in conjunction with our audit of the standalone financial statement 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. 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.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31-March-2017.

For AGARWAL DESAI AND SHAH
CHARTERED ACCOUNTANTS
FRN: 124850W

Date: 30-05-2017
Place: Mumbai

Sd/-
RISHI SEKHRI
PARTER
MEMBERSHIP NO. 126656

RAJLAXMI INDUSTRIES LIMITED

GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI
THANE – 421 302

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No	(Amount in Rs.)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	310,000,000	310,000,000
(b) Reserves and Surplus	2	(43,741,910)	(43,743,610)
(2) Current Liabilities			
(a) Trade payables	3	40,983,025	36,777,025
(b) Other current liabilities	4	87,500	322,937
(c) Short term provision	5	54,808	1,269,616
Total		307,383,423	304,625,968
II. ASSETS			
(I) Current assets			
(a) Current investment	6	173,969,425	165,900,000
(b) Inventories	7	-	5,998,836
(c) Trade Receivables	8	43,442,125	37,450,000
(d) Short Term Loans & Advances	9	89,446,028	94,868,345
(e) Cash and cash equivalents	10	525,845	408,787
Total		307,383,423	304,625,968

Significant Accounting Policies & Notes to Accounts 17

The Notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For Agarwal Desai and Shah
Chartered Accountants
Firm Registration Number-124850W

For and on behalf of the Board of Directors

Sd/-

Sd/-
Rahul Jagnani
Managing Director
Din: 05334200

Sd/-
Sonam Sharma
Director
Din: 06993677

Rishi Sekhri
Partner
Membership no.-126656

Place:- Mumbai
Date : - 30/05/2017

RAJLAXMI INDUSTRIES LIMITED
GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI
THANE – 421 302

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No	(Amount in Rs.)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	11	8,629,125	54,613,595
II. Other Income	12	4,652,444	6,237,940
III.Total Revenue(I+II)		13,281,569	60,851,535
IV. Expenses:			
Cost of material consumed	13	4,206,000	54,299,190
Changes in inventories	14	5,998,836	3,170,931
Employee Benefit Expenses	15	1,722,261	1,609,018
Administrative & Other Expenses	16	1,297,964	1,267,912
V. Total Expenses		13,225,061	60,347,050
VI.Profit before tax		56,508	504,485
VII. Tax expense:			
(1) Current tax		54,808	155,886
(2) Deferred tax		-	-
VIII. Profit/(Loss) for the period (VI-VII)		1,700	348,599
IX. Earning per equity share:			
(1) Basic		0.000	0.001
(2) Diluted		0.000	0.001

Significant Accounting Policies & Notes to Accounts

17

This is the Profit & Loss Account referred to in our report of even date

For Agarwal Desai and Shah

Chartered Accountants

Firm Registration Number-124850W

Sd/-

Rishi Sekhri

Partner

Membership no.-126656

For and on behalf of the Board of Directors

Sd/-

Rahul Jagnani
Managing Director
Din: 05334200

Sd/-

Sonam Sharma
Director
Din: 06993677

Place:- Mumbai

Date : - 30/05/2017

RAJLAXMI INDUSTRIES LIMITED

GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI
THANE – 421 302

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

	Particulars	(Amount in Rs.)	
		Figures at the end of current reporting period	Figures at the end of previous reporting period
A.	CASH FLOW FROM OPERATION ACTIVITIES		
	Net Profit/(Loss) after tax	56,508	504,485
	<u>Adjustment for :</u>		
	(a) Depreciation	-	-
	(b) Interest Received	4,652,444	6,237,940
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(4,595,936)	(5,733,455)
	<u>Adjustment for :</u>		
	(a) Trade and other payables	4,206,000	(48,142,895)
	(b) Trade and Other Receivables	(5,992,125)	42,098,040
	(c) Short term borrowings	-	-
	(d) Inventories	5,998,836	3,170,931
	(e) Other Current Liabilities	(235,437)	(30,852)
	(f) Short term provisions	(1,269,616)	-
	CASH GENERATED FROM OPERATION	(1,888,278)	(8,638,232)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS		
	Extraordinary Items Prior Period		
	(a) Prior period Expenses/Income	-	-
	(b) Income Tax/Deferred Tax	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES	(1,888,278)	(8,638,232)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(a) Purchase/Sale of Investments	(8,069,425)	(7,900,000)
	NET CASH FLOW IN INVESTING ACTIVITIES	(8,069,425)	(7,900,000)
C.	CASH FLOW FROM FINANCIAL ACTIVITIES		
	(a) Increase/ Decrease in Loans and Advances	5,422,317	10,144,384
	(b) Interest (Paid)/Received	4,652,444	6,237,940
	NET CASH FLOW IN FINANCIAL ACTIVITIES	10,074,761	16,382,324
	Net Increase (Decrease) in Cash (A + B + C)	117,058	(155,908)
	Opening Balance of Cash & Cash Equivalents	408,787	564,695
	Closing Balance of Cash & Cash Equivalents	525,845	408,787

AUDITOR'S REPORT

We have checked the attached cash flow statement of **RAJLAXMI INDUSTRIES LIMITED** for the year ended 31st March, 2017 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March, 2016.

For Agarwal Desai and Shah

Chartered Accountants

Firm Registration Number 124850W

For and behalf of board of directors

Sd/-

Rishi Sekhri

Partner

Membership no.-126656

Sd/-

Rahul Jagnani

Managing Director

Din: 05334200

Sd/-

Sonam Sharma

Director

Din: 06993677

Place:- Mumbai

Date : - 30/05/2017

RAJLAXMI INDUSTRIES LIMITED

Notes forming part of the financial statements

NOTE NO- 1

SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised 31,00,00,000 Equity shares of Rs.1/- each	310,000,000	310,000,000	310,000,000	310,000,000
(b) Issued 31,00,00,000 Equity shares of Rs.1/- each fully paid up	310,000,000	310,000,000	310,000,000	310,000,000
(c) Subscribed and fully paid up Equity shares of Rs.1/- each with voting rights	310,000,000	310,000,000	310,000,000	310,000,000
Total	310,000,000	310,000,000	310,000,000	310,000,000

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

Note: No Shareholder of the company is holding more than 5% shares in the company in the current in the company in the current financial year as well as in the previous financial year in the current financial year as well as in the previous financial year

Notes forming part of the financial statements

Particulars	(Amount in Rs.)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 2		
<u>RESERVE & SURPLUS</u>		
A. Capital Reserve	1,700,000	1,700,000
	1,700,000	1,700,000
Profit & Loss Account		
B. As Per Last Balance Sheet	(45,443,610)	(45,792,209)
Add : Profit/(Loss) of the year	1,700	348,599
	(45,441,910)	(45,443,610)
Total (A+B)	(43,741,910)	(43,743,610)
NOTE NO - 3		
<u>TRADE PAYABLES</u>		
Sundry Creditors	40,983,025	36,777,025
	40,983,025	36,777,025
NOTE NO - 4		
<u>OTHER CURRENT LIABILITIES</u>		
Advances	-	200,000
Duties & Taxes	-	20,284
Other payables	87,500	102,653
	87,500	322,937
NOTE NO - 5		
<u>SHORT TERM PROVISION</u>		
Provision for Income Tax	54,808	1,269,616
	54,808	1,269,616
NOTE NO - 6		
<u>CURRENT INVESTMENT (At Cost)</u>		
Investment in unquoted shares	173,969,425	165,900,000
	173,969,425	165,900,000
NOTE NO - 7		
<u>INVENTORIES</u>		
(At cost or Net Realizable value whichever is lower)		
(As per inventories taken, valued and certified by The management)		
Stock in trade	-	5,998,836
	-	5,998,836
NOTE NO - 8		
<u>TRADE RECEIVABLES</u>		
Sundry Debtors (unsecured; considered good)	43,442,125	37,450,000
	43,442,125	37,450,000
NOTE NO - 9		
<u>SHORT TERM LOANS & ADVANCES</u>		
(Receivable in cash or in kind or value to be received)		
Short Term Advances to Individuals & Body Corporates	87,430,493	91,875,225
MAT Credit Entitlement	562,530	562,530
Balance with Tax Authorities	1,363,005	2,340,590
Other Advances (Deposit etc.)	90,000	90,000
	89,446,028	94,868,345
NOTE NO - 10		
<u>CASH & BANK BALANCES</u>		
Cash & Cash Equivalents		
Cash Balance in Hand (as certified by the management)	460,291	327,307
Balance with Schedule Bank	65,554	81,480
	525,845	408,787

Particulars	Note No	(Amount in Rs.)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NOTE NO - 11			
<u>REVENUE FROM OPERATIONS</u>			
Sales		8,629,125	54,613,595
		8,629,125	54,613,595
NOTE NO - 12			
<u>OTHER INCOME</u>			
Interest Received		4,652,444	6,237,940
		4,652,444	6,237,940
NOTE NO - 13			
<u>COST OF MATERIAL CONSUMED</u>			
Purchases			
-Fabrics		4,206,000	54,299,190
		4,206,000	54,299,190
NOTE NO - 14			
<u>CHANGES IN INVENTORIES</u>			
Opening Stock		5,998,836	9,169,766
less: Closing stock		-	5,998,836
		5,998,836	3,170,931
NOTE NO - 15			
<u>EMPLOYEE BENEFIT EXPENSES</u>			
Salary		1,670,900	1,520,790
Staff welfare		51,361	88,228
		1,722,261	1,609,018
NOTE NO - 16			
<u>ADMINISTRATIVE & OTHER EXPENSES</u>			
Accounting Charges		100,000	100,000
Advertising Exp		-	36,795
Audit Fees		25,000	25,000
Bank Charges		210	1,172
Conveyance Exp		99,429	86,871
Depository Exp		257,884	34,311
General Exp		113,325	62,532
Godown Rent		90,000	120,000
Income tax for earlier years		120,864	-
Listing Fee		-	275,294
Postage and Telegram		21,293	28,225
Printing & Stationary		85,087	25,579
Profession tax		-	-
Professional and Filing Fee		13,060	69,920
Rent		85,900	97,575
Repair		-	3,500
RTA Expenses		24,847	-
Telephone Exp		155,283	173,562
Travelling Expenses		105,782	127,576
		1,297,964	1,267,912

RAJLAXMI INDUSTRIES LIMITED

Note 17

Significant accounting policies:

i) **Basis of Preparation of Standalone Financial Statements**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). 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 Standalone financial statements have been prepared in accordance with Accounting Standard 21 'Standalone Financial Statements', Accounting Standard 23 'Accounting for Associates in Standalone Financial Statements', and Accounting Standard 27 'Financial Reporting of Interest in Joint Ventures' issued by the Companies (Accounting Standard) Rules, 2006.

ii) **Use of estimates**

The preparation of the Standalone financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Standalone financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

iii) **Revenue Recognitions**

- (a) Revenue in respect of finished goods is recognized on delivery during the accounting year.
- (b) Revenue in respect of services is recognized accrual basis of work performed.

iv) In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value at which they are stated if realized in the ordinary course of business. Provision has been made in the accounts for all known liabilities and the same are not in excess of the amount considered necessary.

v) **Employee Benefits**

All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognized as expense in the period in which the employee renders the related services.

vi) **Material events after balance sheet date**

Events which are of material nature after the balance sheet date are accounted for in the accounts.

vii) **Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

viii) **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

ix) **Investment**

- a) Unquoted Shares are valued at cost.

x) **Inventories**

Valuation of Inventory calculated on Cost or Market value whichever is less basis.

xi) **Cash and Cash equivalents**

Cash and Cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Disclosures on Specified Bank Notes (SBNs)

The details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to december 30, 2016 is given below, as required in terms of Ministry of Corporate Affairs, Notification No.GSR 308(E) dated March 30, 2017:

Particulars	Amount (in Rs)		
	SBNs*	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	-	514,119.00	514,119.00
Add: Permitted Receipts	-	-	-
Add: Cash Withdrawal from Bank	-	-	-
Less: Permitted Payments	-	440,466.00	440,466.00
Less: Cash Deposit in Banks	-	-	-
Closing Balance as on 30.12.2016	-	73,653.00	73,653.00

*The term SBNs (Specified Bank Notes) shall have the same meaning provided in the notification of the Government of India, in the Ministry Finance, Department of Economic Affairs number S.O.3407(E), dated November 8, 2016.

xii) **Cash Flow Statements**

Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

xiii) **Segment**

The company is primarily engaged in the business of trading of fabric, which, in the context of Accounting Standard (AS 17) on "Segment Reporting" constitutes a single reportable segment.

xiv) **Related Party Transactions**

As per the Accounting Standard 18 'Related party Disclosures', the disclosure of transactions with related parties are given below:

i) **Names of Related Parties and description of relationship**

1. Key Managerial Person:

Shri. Rahul Jagnani Managing Director

ii) Transaction with related parties during the year:

There was no related party transaction during the year to disclose in term of AS - 18.

Sr. No.	Kay Managerial Personnel	31.03.2017	31.03.2016
1	Nil	Nil	Nil

xv) During the Year Company has not issued any equity shares.

xvi) **Provisions, Contingent Liabilities & Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized as a liability but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

xvii) Payment to Directors - Nil

xviii) Previous year figures have been regrouped/rearranged wherever necessary

xix) **Corporate Information:**

Rajlaxmi Industries Limited is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange. As per the Memorandum of Association, the Company is engaged in the business of trading of cloth and Fabrics.

Note: "Previous Year's figure have been regrouped rearranged wherever considered necessary"

For AGARWAL DESAI AND SHAH
CHARTERED ACCOUNTANTS
FRN: 124850W

By order of the Board
For RAJLAXMI INDUSTRIES LIMITED

Sd/-
RISHI SEKHRI
PARTER
MEMBERSHIP NO. 126656

Date: 30-05-2017
Place: Mumbai

Sd/-
Rahul Jagnani
Managing Director
DIN - 05334200

Sd/-
Sonam Sharma
Director
DIN - 06993677

Proxy form

(Form No. MGT-11)

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

CIN:	L51900MH1985PLC035703
Name of the company:	Rajlaxmi Industries Limited
Registered office:	GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI, DIST-THANE - 421 302
Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of shares of the above named company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

or failing him

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

or failing him

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual general meeting of the company, to be held on Monday, September 25th, 2017 at 1:30 P.M. at the registered office of the Company situated at GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI, DIST-THANE - 421 302 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1.	Adoption of Audited Financial Statements for the F.Y. 2016- 2017
2.	Ratification of appointment of M/s. AGARWAL DESAI & SHAH as Statutory Auditor of the Company for F. Y. 2017-18

Signed this..... day of..... 20....

Signature of shareholder :.....

Signature of Proxy holder(s) :.....

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Rajlaxmi Industries Limited
CIN: L51900MH1985PLC035703
Reg. Off.: GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI,
DIST-THANE - 421 302

ATTENDANCE SLIP

DP ID:	Client ID:
Folio No.:	No. of Shares:

Name of the Shareholder :

Joint Holder 1 :

Joint Holder 2 :

Registered address of Shareholder :

Name of the Proxy/Representative :

I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company to be held on Monday, 25th September, 2017 at 1:30 P.M. at the registered office address at GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI, DIST-THANE - 421 302
 Signature of the Share Holder/Proxy:

NOTES:

- 1) Please complete the Folio/ DP ID-Client ID No. and name of the Member/ Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
- 2) Shareholder/ Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.

Please read instructions given in the Notice of the Annual General Meeting carefully before voting electronically.

The e-Voting facility will be available during the following voting period:

Commencement of e-voting: From <Friday, 22.09.2017 at 9.00 AM >
 End of e-Voting: Up to <Sunday, 24.09.2017 at 5.00 PM >

POLLING PAPER**(Form No. MGT-12)**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN : L51900MH1985PLC035703

NAME OF THE COMPANY : Rajlaxmi Industries Limited

REGD. OFFICE : GAYATRI COMPLEX, FLAT NO. 161, VAL VILLAGE TAL-RAHNAL, BHIWANDI, DIST-THANE - 421 302

BALLOT PAPER

Sr. No.	Particulars	Details
1	Name of the First Named Shareholders (in Block letters)	
2	Postal Address	
3	Registered folio No. /*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary resolution given in the notice of 32nd Annual General Meeting of Rajlaxmi Industries Limited on MONDAY, 25th September, 2017 at 1:30 p.m. at the registered office address, enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	Item	No. of shares held by me	I assent to the resolution	I dissent to the resolution.
1.	Adoption of Audited Financial Statements for the F.Y. 2016- 2017.			
2.	Ratification of appointment of M/s. AGARWAL DESAI & SHAH as Statutory Auditor of the Company for F.Y. 2017-18.			

Place:

Date:

(Signature of the shareholder)

To,
M/s LINK INTIME INDIA PVT. LTD
C-13, PANNALAL SILK MILLS COMPOUND,
L.B.S.MARG, BHANDUP (WEST),
MUMBAI - 400078

Updating of Shareholders Information

I/We request you to record the following information against my/our Folio No.:

General Information:

Folio No.:	
Name of the first named Shareholder:	
PAN:*	
CIN/Registration No.:* (applicable to Corporate Shareholders)	
Tel. No. with STD Code:	
Mobile No.:	
E-mail id:	

*Self attested copy of the document(s) enclosed.

Bank Details:

IFSC:(11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

*A blank cancelled cheque is enclosed to enable verification of bank details.

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/We understand that the above details shall be maintained till I/We hold the securities under the above mentioned Folio No.

Place:

Date:

Signature of Sole/First holder