



**29th ANNUAL REPORT
2021-22**

CORPORATE INFORMATION

CIN L72300TN1993PLC024868

Board of Directors

Shri G. RAMAMURTHY Chairman & Managing Director

Smt. R. USHA Whole-time Director

Shri M.S.ELANGO VAN Independent Director

Shri P.S. RAVI SHANKAR Independent Director

Shri M.VIJAYARAGHAVAN Independent Director

Ms. PRATIKSHA LALWANI Company Secretary

Bankers

Indian Overseas Bank
Corporation Bank
Axis Bank
HDFC Bank
ICICI Bank
Andhra Bank
Indusind Bank
DBS Bank
Equitas Small Finance Bank
IDFC First Bank Ltd.

M/s. N. SANKARAN & CO.,
Chartered Accountants
Auditor

Registered Office

18/23, 2nd Cross Street
East CIT Nagar, Nandanam,
Chennai – 600 035.
Tel No.: 044-45522434
Email: rajeswariltd@gmail.com
Website: www.rflindia.org

**Registrar &
Share Transfer Agent**

Cameo Corporate Services Limited
Fifth Floor, Subramaniam Building,
No.1, Club House Road, Chennai – 600 002.
Tel.No: 91 – 44 – 28460390/91/92/93
Email: investor@cameoindia.com

Disclaimer

In this Annual Report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statement – written and oral that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statement by using Words such as 'anticipate', 'estimate' 'expects', 'projects', 'intents', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized; although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

We undertake no obligation to publicly update any forward-looking Statement, whether as result of new information, future events or otherwise.

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NOTICE

Notice is hereby given that the 29th Annual General Meeting Of The Company will be held at (Dera Boutique Stays, No. 287, MA.P.O.SI. First Street, Sri Kamakoti Nagar, Pallikaranai, Chennai - 600100) on 29-09-2022, Thursday at 03.02 p.m. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the company for the year ended 31-03-2022, the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Guruswamy Ramamurthy (DIN: 00060323), who retires by rotation and being eligible, offers himself for re-appointment.
3. Re-appointment of M/s. N Sankaran & Co as Statutory Auditors of the Company (FRN: 003590S) be and are hereby re-appointed as Auditors of the Company to hold office for a period of 5 years from the conclusion of this Annual General Meeting, and up to the conclusion of the Annual General Meeting to be held in the year 2027 to carry out the Statutory Audit of the company from the financial year 2022-23 to the financial year 2026-27 on a remuneration to be fixed by the Board of Directors, in addition to the out of pocket expenses as may be incurred by them during the course of Audit.

SPECIAL BUSINESS:

4. Reappointment of Mr. VIJAYA RAGHAVAN (DIN 07859076) as an Independent Director.

To consider and, if though fit to pass, with or without modification, following resolution as special resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) Mr.VIJAYA RAGHAVAN (DIN 07859076), who was appointed as an Independent Director and who holds office as an Independent Director up to June 30, 2022 and in respect of whom company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director; being eligible, be and is hereby re-appointed as an independent director, not liable to retire by rotation and to hold office for a second term of 5(five) consecutive years i.e up to June 30, 2027;

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

Place: Chennai
Date: 19/08/2022

By Order of the Board
for **RAJESWARI INFRASTRUCTURE LIMITED**

Guruswamy Ramamurthy
Managing Director
(DIN: 00060323)

NOTE

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A FORM OF PROXY IS ENCLOSED, AND IF INTENDED TO BE USED, SHOULD BE RETURNED TO THE COMPANY DULY COMPLETED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE AFORESAID MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHARE HOLDER.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. (in case of corporate members only).
3. All documents referred to in the notice and in the accompanying explanatory statement are open for inspection at the registered office of the company during office hours on all working days, except National holidays, between 09.00 A.M. and 6.00 P.M. up to the date of the Annual general meeting.
4. Members are requested to intimate changes in their address, if any, quoting the folio number to the Company.
5. The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to Members
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed signed and stamped, mentioning therein details along with the folio no.
7. The route map showing directions to reach the venue of the AGM is annexed.

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

- (i) The voting period begins on 26.09.2022 – 09 AM and ends on 28.09.2022 at 05 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2022 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit https://www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on https://www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to

Type of shareholders	Login Method
	<p>enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at https://helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at https://evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • 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. • 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant RAJESWARI INFRASTRUCTURE LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rajeswariltd@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rajinfra1td@gmail.com (company email id) and investor@cameoindia.com (cameo email id).
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

OTHER INSTRUCTIONS

- I. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to cameosys@cameoindia.com (Cameo mail id)
- II. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. **22nd September, 2022** may obtain the login ID and password by sending an email to rajinfra1td@gmail.com (Company mail id) or cameosys@cameoindia.com (Cameo mail id) or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No.
- III. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.
- IV. M. Damodaran & Associates LLP, Practising Company Secretaries (CP No. 5081) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

VI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.rfindia.org> and on the website of **CDSL** at www.evoting.india.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

18. The equity shares of the Company are available for trading in dematerialized form (scripless trading in electronic form) through Depository Participants. The ISIN Code is INEINE016C01014.

19. Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven consecutive years or more, to the credit of the Investor Education and Protection Fund ('the IEPF').

Shareholders/investors who have not encashed the dividend warrant(s) so far are requested to make their claim to the Secretarial Department, 18/23, 2nd Cross Street, East CIT Nagar, Nandanam, Chennai-600035. Shareholders are requested to please note that once the unclaimed dividend is transferred to the Investor Education and Protection Fund, no claim shall lie in respect thereof.

20. The particulars of due dates for transfer of such unclaimed dividend to Investor Education and Protection Fund are furnished below:

Financial year	Date of Declaration of Dividend	Date of Transfer to Special Account/Unclaimed	Date of Transfer to IEPF
2013-2014	Dividend Not Declared	NA	NA
2014-2015			
2015-2016			
2016-2017			
2017-2018			
2018-2019			
2019-2020			
2020-2021			
2021-2022			

21. The following registers are open for inspection during the AGM:

- i. Register of KMP u/s 170 of the Act
- ii. Register of contracts or arrangements in which the directors are Interested u/s 189 of the Act.
- iii. Register of Members.
- iv. Register of Proxies.

Place: Chennai
Date: 19/08/2022

By Order of the Board
for **RAJESWARI INFRASTRUCTURE LIMITED**

Guruswamy Ramamurthy
Managing Director
(DIN: 00060323)

EXPLANATORY STATEMENT

As required under section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under item 4 of the accompanying notice:

Mr. VIJAYA RAGHAVAN (DIN 07859076) was appointed as an Independent Director of the Company and he hold the office as an Independent Director up to June 29, 2022 (First Term).

The Nomination and Remuneration committee on the basis of the report of performance evaluation has recommended reappointment of Mr. VIJAYA RAGHAVAN (DIN 07859076) as Independent Director for a second term of five years i.e up to 29th June 2027 on the Board of the Company.

The Board based on the performance evaluation and recommendation of The Nomination and Remuneration committee consider that given his background and experience and contribution made by him during his tenure, the continued association of Mr. VIJAYA RAGHAVAN (DIN 07859076) would be beneficial and desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to reappoint Mr. VIJAYA RAGHAVAN (DIN 07859076) as an Independent Director of the Company, not liable to retire by rotation for a second term of five years on the Board of the Company.

Mr. VIJAYA RAGHAVAN (DIN 07859076) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as director.

The Company also received declaration from Mr. VIJAYA RAGHAVAN (DIN 07859076) that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the securities exchange board of India (Listing obligations and disclosure requirements) Regulation, 2015.

Details of Mr. VIJAYA RAGHAVAN (DIN 07859076) are provided in the Annexure to the Notice.

Copy of Draft letter of appointment of Mr. VIJAYA RAGHAVAN (DIN 07859076) setting out the terms and condition is available for inspection by the members at the Registered office of the Company.

Mr. VIJAYA RAGHAVAN (DIN 07859076) is interested in the resolution set in the Item no.4 of the notice.

The Board commends the special resolution set out at item no.4 of the notice for approval of the members.

Name of Director	Mr. GURUSWAMY RAMAMURTHY
Age	64
Qualification	SSLC
Director Identification Number (DIN)	00060323
Terms & Condition of Re-appointment	As per the resolution at item No.2 of the Notice Convening this meeting read with explanatory statement thereto, Mr. GURUSWAMY RAMAMURTHY is proposed to be Re-appointed as Managing Director.
Date of First appointment on Board	19/04/1993
Relationship with other Directors/KPM	Husband of Mrs. USHA and not related to any other Director/KPM
Number of Board meeting attended during the year (2021-22)	11
Directorship of their Board as on 31 March, 2022	NIL
Membership/Chairmanship of Committee of other Board as on 31 March, 2022	NIL
Shareholding in Rajeswari Infrastructure Limited	41.74%

Name of Director	Mr. VIJAYA RAGHAVAN
Age	65
Qualification	Graduate
Director Identification Number (DIN)	07859076
Terms & Condition of Re-appointment	As per the resolution at item No.4 of the Notice Convening this meeting read with explanatory statement thereto, Mr. VIJAYA RAGHAVAN is proposed to be Re-appointed as Independent Director.
Date of First appointment on Board	19/04/1993
Relationship with other Directors/KPM	NIL
Number of Board meeting attended during the year (2021-22)	11
Directorship of their Board as on 31 March, 2022	NIL
Membership/Chairmanship of Committee of other Board as on 31 March, 2022	NIL
Shareholding in Rajeswari Infrastructure Limited	NIL

Place: Chennai
Date: 19/08/2022

By Order of the Board
for **RAJESWARI INFRASTRUCTURE LIMITED**

Guruswamy Ramamurthy
Managing Director
(DIN: 00060323)

BOARD'S REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company along with audited financial statements for the financial year ended March 31, 2022.

FINANCIAL HIGHLIGHTS

The financial highlights of the Company for the year ended March 31, 2022 are presented below:-

(Amount in lakhs)

Particulars	2021-2022	2020-2021
Income from Operations	206.30	396.27
Other Income	25.56	23.77
Profit before Finance Costs and Depreciation and Amortization Expense	19.90	83.51
Finance Cost	10.53	0.62
Depreciation and Amortization Expense	14.14	19.73
Profit Before Tax	(4.77)	62.84
Less: Tax Expense	3.98	3.65
Profit after Tax	(8.75)	59.16
Other Comprehensive Income		
Total Comprehensive Income		
Opening Balance of Retained Earnings	-532.39	-590.63
Less: Proposed Equity Dividend		
Less: Dividend Distribution Tax		
General Reserve	8.70	8.70
Capital Reserve	18.29	18.29
Closing Balance	-514.15	-505.40

DIVIDEND

No dividend is recommended for the financial year ended 31st March 2022

OPERATIONAL PERFORMANCE

The turnover of the Company during the year is 206.30 lakhs and has made a profit of Rs. 8.75 lakhs. The Company has developed excellent engineering, planning and project execution skills. The company has not undertaken any new real estate activity during the year.

TRANSFER TO RESERVES

No amount has been transferred to reserves during the year under review.

MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have subsidiaries, joint ventures and associate companies for the year under review.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company

BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage.

Currently, Board of Directors comprises of 5 Directors, out of which one Director is a Woman Director and 3 Directors are Independent Directors. The Composition of Board is in compliance with the provisions of the Regulation 17 of SEBI (Listing Obligation & Disclosure Requirements), 2015.

PUBLIC DEPOSITS

Your Company has not accepted any deposits and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

RE-APPOINTMENT OF AUDITORS & AUDITORS REPORT

Your Company's Statutory Auditors, **M/s. N. Sankaran & Co, (Firm Reg No. 0035908)**, Chartered Accountants retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment. The Board recommends for their re-appointment for a period of 5 years from the conclusion of the ensuing AGM till the conclusion of AGM to be held in the year 2027.

Pursuant to Sections 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules 2014, M/s. N. Sankaran & Co has furnished a certificate of their eligibility and consent as the Auditors of the Company.

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IndAS) notified under Section 133 of the Act.

M/s. N. Sankaran & Co, Chartered Accountants, Chennai, have submitted their audit report. The observations of auditors in their reports are self-explanatory and therefore do not call for any further comments. Subject to point no. VII and VIII of annexure A to independent auditor's report

In respect of statutory dues, the company has made part payment of TDS as on date

The Statutory Auditors were present at the last AGM.

SECRETARIAL AUDITORS

M/s. M. Damodaran & Associates LLP, Company Secretaries, were appointed as Secretarial Auditors of your Company to conduct Secretarial Audit of records and documents of the Company for FY 2020-21.

The Secretarial Audit Report confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances.

The Secretarial Audit Report contains qualifications, reservations or adverse remarks or disclaimers. The Secretarial Audit Report is provided in Annexure-A to this Report. The management is taking necessary steps to correct the qualifications, reservations or adverse remarks.

DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149 of the Act and the Listing Regulations, Mr. Meenakshi Sundaram Elangovan, Mr. Ravi Shankar Sambasivan Pulya and Mr. Vijaya Raghavan, are the Independent Directors of the Company as on date.

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act 2013 read with Regulations 16 and 25(8) of the Listing Regulations that he/she meets the criteria of independence as laid out in Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) and 25(8) of the Listing Regulations.

At the AGM held on 29th September, 2021 Mr. Ravi Shankar Sambasivan Pulya was appointed as an Independent Director of the Company who holds office till 19th September, 2026.

At the AGM held on 27th September, 2017 Mr. Vijaya Raghavan was appointed as an Independent Director of the Company who holds office till 29th June, 2022.

At the AGM held on 30th September, 2019, Mr. Meenakshi Sundaram Elangovan was appointed as an Independent Director of the Company who holds office till 31st March 2024.

BOARD EVALUATION

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and The Companies Act, 2013, provide 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 frame work adopted by the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- ii. the Directors had selected such accounting policies and applied them consistently and made judgements 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 loss of the Company for that period;
- iii. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for

safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- iv. the Directors had prepared the annual accounts on a going concern basis;
- v. the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively
- vi. the Directors had devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, 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 disclosures.

CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website.

INVESTOR EDUCATION & PROTECTION FUND

There was no unpaid/unclaimed dividend to be transferred to IEPF Account for the financial year ended 31-Mar-2022

LISTING

The securities of the Company are listed on BSE Limited.

DEPOSITORY SYSTEM

Trading in Equity shares of the Company is permitted only in dematerialized form. All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. NSDL and CDSL within the stipulated time. Upto 31st March 2022, NSDL 70.5101 & CDSL 19.2977 Total – 89.81% Equity Shares of the Company have been dematerialized.

Number of Board Meeting held

The Board of Directors duly met 11 (eleven) times during the financial year from 1st April, 2021 to 31st March, 2022. The dates on which the meetings were held are as follows: 04.06.2021, 21.06.2021, 25.06.2021, 11.08.2021, 01.09.2021, 30.09.2021, 03.11.2021, 01.12.2021, 13.12.2021, 10.02.2022, 28.03.2022. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the listing regulations.

S.No	Date of Meeting	Board Strength	No. of directors Present
1	04.06.2021	5	5
2	21.06.2021	5	5
3	25.06.2021	5	5
4	11.08.2021	5	5
5	01.09.2021	5	5
6	30.09.2021	5	5
7	03.11.2021	5	5
8	01.12.2021	5	5
9	13.12.2021	5	5
10	10.02.2022	5	5
11	28.03.2022	5	5

INFORMATION AS PER SECTION 134(3) (M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014 – CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company's core activity at present is civil construction which is not power intensive. The Company is making every effort to reduce the consumption of power.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings Rs. Nil (Previous Year Rs. Nil/-)

Particulars	Year ended 31.03.2022		Year ended 31.03.2021	
	INR	In foreign Currency	INR	In foreign Currency
	Foreign Exchange out go			
Imports	NIL-	-NIL-	-NIL-	-NIL-
Foreign Travel	-NIL-	-NIL-	-NIL-	-NIL-

INTERNAL AUDITOR

The provisions of Section 138(1) of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 with regard to appointment of internal auditor is applicable to the Company.

CHANGE IN DIRECTORS AND KMP

Re-appointments

Mr. GURUSWAMY RAMAMURTHY (DIN: 00060323) is retiring by rotation and being eligible offers himself for re-appointment.

VIGILMECHANISM

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.rflindia.org.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure-B.

RELATED PARTY TRANSACTIONS

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as Annexure-C.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board has been uploaded on the website of the Company at www.rflindia.org.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate social responsibility provisions are not applicable to your company as your company did not qualify the rules provided in Section 135 of the Companies Act 2013.

CORPORATE GOVERNANCE

As per Regulation 15 of SEBI (Listing Obligation & Disclosure Requirements), 2015, the company is exempted from complying with the provisions of Corporate Governance, since the paid-up equity share capital does not exceed Rs.10 crores and net worth does not exceed Rs.25 crore.

COMMITTEES OF THE BOARD

Currently, the Board has three committees. They are:

(i) Audit committee

The Audit committee consists of Independent directors. The following is its composition:

1. Mr. Meenakshi Sundaram Elangovan – Chairperson;
2. Ms. Usha – Member;
3. Mr. Ravi Shankar Sambasivan Pulya – Member.

(ii) Nomination & remuneration committee

The Nomination & remuneration committee consists of independent directors. The following is its composition:

1. Mr. Vijaya Raghavan – Chairperson
2. Mr. Ravi Shankar Sambasivan Pulya – Member;
3. Mr. Meenakshi Sundaram Elangovan – Member.

(iii) Stakeholders' relationship committee

The Stakeholders' relationship committee consists of Independent directors. The following is its composition:

1. Mr. Meenakshi Sundaram Elangovan – Chairperson;
2. Ms. Usha – Member;
3. Mr. Ravi Shankar Sambasivan Pulya – Member.

COMMITTEE MEETING ATTENDANCE

Audit Committee

S.NO	Date of Meeting	Board Strength	No.of directors Present
1	21.06.2021	3	3
2	11.08.2021	3	3
3	03.11.2021	3	3
4	10.02.2022	3	3

Nomination & Remuneration Committee

S.NO	Date of Meeting	Board Strength	No.of directors Present
1.	01.09.2021	3	3
2.	01-12-2021	3	3

Stakeholders' relationship committee

S.No	Date of Meeting	Board Strength	No.of directors Present
1	11.10.2021	3	3
2	07.02.2022	3	3

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP)/EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

S.No	Name	Designation	Remuneration paid FY 2021-22 lakhs	Remuneration paid FY 2020-21 lakhs	Increase in remuneration from previous year lakhs	Ratio/Times Median of employee remuneration
1	G Ramamurthy	Managing Director	5.40	4.05	0.75	1 Time
2.	R Usha	WholeTime Director	5.40	5.40	-	-

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

SHARES

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

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

c. BONUS SHARES

No Bonus Shares were issued during the year under review

d. RIGHTS ISSUE

The Company has not issued any Rights issue during the year under review.

e. EMPLOYEES STOCK OPTION PLAN

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

f. SHARES WITH DIFFERENTIAL RIGHTS

Company has not issued any shares with Differential Rights for the year under review.

Maintenance of cost record

The provisions of section 148(1) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 as amended with regards to applicability for cost audit is not applicable to the company

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) Act, 2013

The Company does not have in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. No such Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

PARTICULARS OF EMPLOYEES

The provisions of section 197 of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) as amended does not apply to our company.

ORDER OF COURT

No material orders had been passed by the regulators or courts or Tribunals.

LOAN FROM DIRECTORS

Pursuant to proviso to Rule 2(1)(c)(viii) of The Companies (Acceptance of Deposits) Rules, 2014, the Company has not accepted any Loans from the any of the director of the company

THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There is no application made or no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) to the CENTRAL GOVERNMENT:

There was no report of fraud by the auditor which is being or has been committed against the company by its officers or employees during the year.

DETAILS OF DIFFERENCE IN VALUATION:

There was no difference between the amount of valuation done at the time of one time settlement and valuation done while taking loan from the banks or financial institutions.

ACKNOWLEDGEMENTS

The Board places on record its appreciation for the assistance and co-operation received from the Banks and Government Authorities.

The Board also places on record its gratitude to the employees a tall levels for their commitment and dedicated efforts. The Directors are also thankful to the shareholder for their continued support to the Company.

Place: Chennai
Date: 19/08/2022

By Order of the Board
for **RAJESWARI INFRASTRUCTURE LIMITED**

Guruswamy Ramamurthy
Managing Director
(DIN: 00060323)

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The operational performance and future outlook of the business has been reviewed by the management based on current resources and future development of the company.

Industry Structures & Developments

“Despite being burdened with high construction costs and increased cost of borrowing, the Indian construction and real estate sector continues to be a favored destination for global investors,” said the Grant Thornton International Business Report.

Over the years the Indian construction industry has seen tremendous growth. This growth can be associated with various factors such as multinational entrepreneurialism, buoyant local stock markets, robust economy changing demographics and the overall emergence of India on the global stage. Consequentially with improved living standards, there came a growing need for sophisticated commercial spaces and increased demand for improved housing. This in turn led to policies which encouraged steady supply of power and efficient transport infrastructure, which in turn provided a boost to investments in the construction industry, and made it an attractive sector to both domestic and foreign investors and developers. Construction industry is the second largest employer after agriculture in the country.

The last few years have been tougher for the construction and engineering sector. Environment and forest clearances, land acquisition, delay in decision making etc., created a negative environment.

OPPORTUNITIES AND THREATS

Business conditions continue to be challenging. The growth of the company is subject to opportunities and threats as are applicable to the industry from time to time.

CHALLENGES, RISKS AND CONCERNS

Your Company operates in an environment which is effected by various factors some of which are beyond its control. The management periodically reviews the control mechanisms in place, so that risks can be minimized to the optimum.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal controls to ensure that transactions are properly authorized, recorded and reported, apart from safeguarding its assets. The internal control system is supplemented by well-documented policies, guidelines and procedures and reviews carried out by the company's internal audit function, which submits reports periodically to the Management and Audit Committee of the Board.

HUMAN CAPITAL

Human capital plays a crucial role in achieving our growth aspirations. Your Company has a favorable work environment that motivates performance, customer focus and innovation while adhering to the high degree of quality and integrity. The senior management team consists of experienced professionals with diverse skills.

The employees are the key to success and growth. The organization faces various challenges at many fronts. In such situations, it is the quality of the talent which helps us withstand the pressures.

SEGMENTAL ANALYSIS

Segment wise revenue, profit and capital employed have been reported in the notes on accounts for the year ended 31st March, 2022. The Segmental report has been prepared in the manner prescribed in Accounting Standard 17 issued by the Institute of Chartered Accountants of India and audited by the Auditors of the Company.

CAUTIONARY STATEMENT

Statements in the Management discussion and Analysis report with regard to projections, estimates and expectations have been made in good faith. The achievement of result is subject to risks, uncertainties and even less than accurate assumptions. Market data and information are gathered from various published and unpublished reports; their accuracy, reliability and completeness cannot be assured.

CHIEF EXECUTIVE OFFICER (CEO)/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

I, G. Ramamurthy, Chairman and Managing Director and Mr. R. Kishor Kumar, Chief Financial Officer of Rajeswari Infrastructure Limited, to the best of our knowledge and belief hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies consequent to the implementation of new Indian Accounting Standards (Ind AS) have been appropriately disclosed in the financial statements. The impact of new Ind AS on the Company's financials is not material; and
 - (iii) We are not aware of any instance of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Chennai
Dated: 19-08-2022

R. Kishor Kumar
Chief Financial Officer

G. Ramamurthy
Chairman & Managing Director
(DIN: 00060323)

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31.03.2021

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

To,

The Members,

RAJESWARI INFRASTRUCTURE LIMITED

CIN:L72300TN1993PLC024868

Plot No.248, Door No.18/23, 2nd Cross Street, East CIT Nagar,
(Near CIT Nagar Market), Nandanam, Chennai - 600 035.

I, M Damodaran, Managing Partner of M Damodaran & Associates LLP, Practicing Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s.RAJESWARI INFRASTRUCTURE 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 my verification of the **M/s.RAJESWARI INFRASTRUCTURE LIMITED's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31.03.2022** 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 thereporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s.RAJESWARI INFRASTRUCTURE LIMITED** ("the Company") for the financial year ended on **31.03.2022** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) Other laws as may be applicable specifically to the Company.

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

- (i) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”); and
- (ii) The Secretarial Standards (SS-1) for Board Meeting and Secretarial Standards (SS-2) - for General Meeting issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has Complied the Regulation 30 of SEBI (LODR) Regulations, 2015 for the few events with some delay
2. The Company has not closed the trading window for declaration of the financial results for the period ended 31/03/2021, 30/06/2021, & 31/12/2021 as required under SEBI (PIT) Regulations, 2015.
3. The Company has not Complied the disclosure requirements under regulation 30(1) and 30(2) SEBI (SAST) Regulations, 2011.
4. The Company has not filed e-form IEPF – 2 u/r 7(2B) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

I further report that the Board of Directors of the Company is constituted with Executive Directors and Non-Executive cum Independent Directors and there were no changes in the composition of the Board of Directors during the period under review.

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

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

I further report that during the audit period the company had no specific events/actions having a major bearing on the company's affairs.

Place: Chennai
Date: 19/08/2022

For **M. DAMODARAN & ASSOCIATES LLP**

M. DAMODARAN
Managing Partner
Membership No.: 5837
COP.No.: 5081
FRN: L2019TN006000
PR 1374/2021
ICSI UDIN: F005837D000816031

(This report is to be read with my letter of even date which is annexed as Annexure I and forms an integral part of this report)

‘Annexure I’

To,

The Members,

RAJESWARI INFRASTRUCTURE LIMITED

CIN:L72300TN1993PLC024868

Plot No.248, Door No. 18/23, 2nd Cross Street, East CIT Nagar,
(Near CIT Nagar Market), Nandanam, Chennai – 600 035.

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chennai
Date: 19/08/2022

For M. DAMODARAN & ASSOCIATES LLP

M. DAMODARAN

Managing Partner

Membership No.: 5837

COP.No.: 5081

FRN:L2019TN006000

PR 1374/2021

ICSI UDIN:F005837D000816031

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U172300TN1993PLC024868
2.	Registration Date	19.04.1993
3.	Name of the Company	RAJESWARI INFRASTRUCTURE LIMITED
4.	Category/Sub-category of the Company	Public Company/Limited by Shares
5.	Address of the Registered office & contact details	Plot No.248, DoorNo.18/23, 2nd Cross Street, East CIT Nagar; (Near CIT Nagar Market), Nandanam, Chennai-35 Tel: 914445522434; mail: rajeswaritod@gmail.com; website: rfilindia.org
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Limited, 5th Floor, Subramaniam Building, #1, Club House Road, Chennai-2 Tel #914428460390; email: investor@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Name and Description of main products / services	NIC Code of the Product/service	NIC Code Construction of Buildings	% to total turnover of the
Rental Serviced Apartments	70	41	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(I) Indian									
a) Individual/HUF	2872718	-	2872718	51.93	2872718	-	2872718	51.93	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	2872718	-	2872718	51.93	2872718	-	2872718	51.93	-
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	1500	1500	0.03	-	1500	1500	0.03	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-

e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)-	-	1500	1500	0.03	-	1500	1500	0.03	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	241718	17100	258818	4.68	235813	17100	252913	4.57	(0.11)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	898564	545116	1443680	26.10	931623	545116	1476739	26.70	0.6
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	916496	-	916496	16.57	886020	-	886020	16.02	(0.55)
c) Others (specify)									
Non Resident Indians	3169	-	3169	0.06	13018	-	13018	0.24	0.18
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
HUF	34519	-	34519	0.62	27992	-	27992	0.51	(0.11)
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B) (2) -	2094466	562216	2656682	48.03	2094466	562216	2656682	48.04	-
Total Public Shareholding (A)=(B)(1)+(B)(2)	2094466	563716	2658182	46.06	2094466	563716	2658182	48.07	-
C.Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4967184	563716	5530900	100	4967184	563716	5530900	100	-

B) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		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	
1	G Ramanurthy	23,08,810	41.74	0	23,08,810	41.74	-	-
2	Usha	4,20,658	7.60	0	4,20,658	7.60	-	-
3	Rajeshkumar R	1,41,575	2.56	0	1,41,575	2.56	-	-
4	R R Palani	1,675	0.03	0	1,675	0.03	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (eg. allotment / transfer / bonus / sweat equity etc.)				
	At the end of the year				

**D) Shareholding Pattern of top ten Shareholders:
 (Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	CHATURA M RAO				
	JTI:ABHINAV SINGHKASHYAP				
	At the beginning of the year	592475	10.71	592475	10.71
	Date wise Increase/Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	592475	10.71	592475	10.71
2	PRITHVIFIN SEC LIMITED				
	At the beginning of the year	118576	2.14	118576	2.14
	Date wise Increase/Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	118576	2.14	118576	2.14
3	PIYUSH BHARATBHAI PATEL				
	At the beginning of the year	96400	1.74	96400	1.74
	Date wise Increase/Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	96400	1.74	96400	1.74
4	RU CONSTRUCTIONS PRIVATE LIMITED				
	At the beginning of the year	73852	1.352	73852	1.352
	Date wise Increase/Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	73852	1.352	73852	1.352
5	D SEKARAN				
	At the beginning of the year	55555	1.0044	55555	1.0044
	Date wise Increase/Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	55555	1.0044	55555	1.0044
6	YOGESH RAMESHBHAI PATEL				
	At the beginning of the year	48000	0.87	48000	0.87
	Date wise Increase / Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	48000	0.87	48000	0.87
7	SANGEETHA S				
	At the beginning of the year	37000	0.67	37000	0.67
	Date wise Increase / Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease.				
	At the end of the year	37000	0.67	37000	0.67
8	RAVINDRA KUMAR				
	At the beginning of the year	35900	0.6490	35900	0.6490
	Date wise Increase / Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease.				
	At the end of the year	35900	0.6490	35900	0.6490
9	PAWAN GOYAL				
	At the beginning of the year	20690	0.37	20690	0.37
	Date wise Increase In Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):	-	-	-	-
	At the end of the year	20690	0.37	20690	0.37
10	DOSHI STOCK BROKING PVT LTD				
	At the beginning of the year	15300	0.2766	15300	0.2766
	Date wise Increase / Decrease In Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	15300	0.2766	15300	0.2766

E) Share holding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	G RAMAMURTHY, Managing Director				
	At the beginning of the year	2,308,810	41.74	2,308,810	41.74
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	2,308,810	41.74	2,308,810	41.74
2	USHA RAMAMURTHY , Whole-time Director				
	At the beginning of the year	420658	7.60	420658	7.60
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for Increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	420658	7.60	420658	7.60

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	1,19,33,781	3,000	-	1,19,36,781
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,19,33,781	3,000	-	1,19,36,781
Change in Indebtedness during the financial year	-	-	-	-
*Addition	-	90,289	-	90,289
*Reduction	-	-	-	-
Net Change	-	90,289	-	90,289
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	1,19,33,781	93,289	-	1,20,27,070
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,19,33,781	93,289	-	1,20,27,070

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of the Remuneration	Name of the MD / WTD / Manager		Total Amount
		G. RAMAMURTHY	USHA RAMAMURTHY	
	Gross salary	-	-	-
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,40,000.00	5,40,000.00	10,80,000.00
	(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	-	-	-
5	Others, please specify	-	-	-
	Total (A)	5,40,000.00	5,40,000.00	10,80,000.00
	Ceiling as per the Act	-	-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors		
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify (Salary with other allowance & Consultant Fees)	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CS (Vallil Rajan)	CFO (Gowri Shankar S)	CFO (R. Kishor Kumar)	Total
1	Gross salary	1,80,000	3,77,419	1,60,000	7,17,419
	(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...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	1,80,000	3,77,419	1,60,000	7,17,419

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

 Place: CHENNAI
 Date: 19-08-2022

G RAMAMURTHY
 Managing director
 DIN: 00060323

R.USHA
 Whole-time director
 DIN: 00060348

FORM NO.AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

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

Sl. No	Particulars	Details
1	Name (s) of the related party	NIL
2	Nature of Relationship	NIL
3	Nature of contracts / arrangements /transaction	NIL
4	Duration of the contracts/ arrangements / transaction	NIL
5	Salient terms of the contracts or arrangements	NIL
6	Justification for entering into such contracts or transactions	NIL
7	Date of approval by the Board	NIL
8	Amount paid as advances	NIL

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

Sl. No	Particulars	Details
1	Name (s) of the related party	NIL
2	Nature of Relationship	NIL
3	Nature of contracts / arrangements /transaction	NIL
4	Duration of the contracts/ arrangements / transaction	NIL
5	Salient terms of the contracts or arrangements or transaction	NIL
6	Justification for such contracts or arrangements or transactions	NIL
7	Date of approval by the Board	NIL
8	Amount incurred during the year (in lakhs)	NIL

Place : Chennai
Date : 19-08-2022

For Rajeswari Infrastructure Limited

G.Ramamurthy
Chairman & Managing Director
(DIN 00060323)

INDEPENDENT AUDITOR'S REPORT

To The Members of Rajeswari Infrastructure Limited Report on the IndAS Financial Statements

Opinion

We have audited the accompanying IndAS financial statements of Rajeswari Infrastructure Limited ("the Company"), comprising of the Balance Sheet as at 31st March, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing issued by the ICAI, as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of IndAS Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Loss due to Floods: Due to floods in Chennai office situated at Ekattuthangal during December 2015, main Plant and Machinery (Printing Division) and all computers and furniture were lost and damaged beyond repair. The Printing Plant and Machinery were damaged in full and due to disputes between the Insurance company and the financiers, only part settlement from Insurance company is accounted for in the books of account and the final settlement is under arbitration. The effect of the same could not be reflected in the books of account. However, on confirmation from the Insurance Company the necessary adjustments will be made in the books of account. Refer Note 6.6.
2. Loan settlement arrangements: The Company has entered into a Memorandum of Understanding with the certain financial Institution for settlement of loan of Rs.899.20 lakhs after 11 months by offering Block A of constructed property at Pallikaranai, if the amount due is not settled within the agreed period. Since the

eventuality has not happened as at the closing of accounts, the effect of the same could not be incorporated in the books of account. Interest has not been accounted as account is classified as NPA. Refer Note 6.5 and 15.2.

Information Other than the Ind AS Financial Statements and Auditor's Report Thereon

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

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

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

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

Management's Responsibility for the Audit of Ind AS 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 of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs

will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be

communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigations, which would impact its financial position in its Ind AS financial statements;
 - ii. 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. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other

- persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Place: Chennai
Date: 19-08-2022

For **N.Sankaran & Co**
Chartered Accountants
(Firm’s Registration No.003590S)
AARTHI R
Partner
(Membership No. 231758)
UDIN : 22231758APHYDU9302

Annexure “A” to the independent Auditor’s Report of even date to the members of Rajeswari Infrastructure Limited, on the IND AS financial statements for the year ended 31st March 2022

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanation given to us and the books of accounts and other records examined by us in the normal course of the audit, and to the best of our knowledge and belief, we report that

I. In respect of its Fixed assets:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of tangible and intangible assets.
- b. The management during the year has physically verified all the assets and there is a regular programme of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no serious discrepancy have been noticed on such physical verification.
- c. According to the records produced and according to the information and explanations furnished to us, the title deeds of the immovable properties are held in the name of the Company as at the balance sheet date.
- d. The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- e. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

II. In respect of its inventories:

- a. According to the information and explanations given to us, in respect of finished goods, semi-finished goods, raw material, stores and spares physical verification has been carried out during the year by the management. In our opinion the frequency of verification is reasonable.
- b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. On the basis of our examination of records of inventory, in our opinion, the Company has maintained proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of accounts.
- d. During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

Note: Kindly refer Note No. 15.2 of the financial statements with regard to Loan Settlement Arrangements with Financial Institutions.

- III. In our opinion and according to the information and explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, clauses (iii) (a) & (b) of Paragraph 4 of the order are not applicable to the Company for the current year.
- IV. The Clause regarding loans, investments and guarantees and security as per provisions of section 185 & 186 of Companies Act, 2013 is not applicable for the Company.
- V. The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Companies Act, and the rules framed there under.
- VI. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records, for any product, under section 148(1) of the Companies Act.
- VII. In respect of statutory dues
- a. According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable, have not been regularly deposited by the Company during the year with the appropriate authorities.
- Undisputed statutory dues which are outstanding for more than six months as at the Balance Sheet date are:
- Service Tax – Rs. 17,50,431.00**
Luxury Tax – Rs. 48,92,348.00
- b. According to the information and explanations given to us and according to the books and records as produced and examined by us, there were no cases of disputed income-tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess, there are no dues which have not been deposited as on 31st march 2022 other than on account of dispute as given below:

Sl. No	Name of the Statute	Nature of the Dues	Amount (in lakhs)	Period	Forum where it is pending
1	The Income Tax Act, 1961	Dispute regarding assessment of Income tax for the AY 2006-07	22.95*	FY 2005-06	High Court Chennai
		Dispute regarding assessment of Income tax for the AY 2007-08	25.26*	FY 2006-07	

* Includes Rs.31.79 lakhs paid under protest

VIII. In our opinion and according to the information and explanations given to us, there is no transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

IX. a) The company has defaulted in repayment of loans to a financial institution, and dues to debenture holders. The period and the amount of default are reported as

Name of the Institution	Amount of default as on 30.3.2019	Period of Default	Remarks
ReligareFinvest Ltd.	8,99,20,339	More than 6 months	Loan has been classified as NPA and interest not recognized in books. Block A of constructed property at Pallikaranai has been attached under MOU with the party on the condition of payment of 60% of the dues within 11 months ending Feb 2017 and a further moratorium period of 3 months.
Corporation Bank	1,19,33,781	More than 6 months	Classified as NPA
Intec Ltd.	2,49,91,433	More than 6 months	Loan taken for Printing Machinery. Machinery damaged in Floods and Insurance process initiated. Under dispute regarding coverage of insurance. Classified as NPA.

Note: In the case of NPA accounts, entire Principal Overdue as on 31.03.2022 has been included above.

- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- XI. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination 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.
- XIV. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- XVII. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- XVIII. There has been no resignation of the previous statutory auditors during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- XX. There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- XXI. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Place: Chennai
Date: 19-08-2022

For **N.Sankaran & Co**
Chartered Accountants
(Firm's Registration No.003590S)
AARTHI R
Partner
(Membership No. 231758)
UDIN : 22231758APHYDU9302

Annexure “B” to the Independent Auditors’ Report

Report on the Internal Financial Controls Over Financial Reporting 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 Rajeswari Infrastructure Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the IndAS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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.

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai
Date: 19-08-2022

For **N.Sankaran & Co**
Chartered Accountants
(Firm's Registration No.003590S)
AARTHI R
Partner
(Membership No. 231758)
UDIN : 22231758APHYDU9302

BALANCE SHEET AS AT 31st MARCH 2022

(Rs In lakhs)

Particulars	Notes	31.03.2022	31.03.2021
ASSETS			
1.Non-Current Assets			
Fixed Assets			
(a) Property, Plant and Equipment	11	538.05	548.87
(b) Capital work-in-progress		-	-
(c) Intangible Assets others than Goodwill	11	0.03	0.03
(d) Intangible Assets under Development		-	-
(e) Financial Assets			
(i) Investments	12	0.09	0.09
(ii) Loans and Advances	14	8.27	8.27
(f) Deferred Tax asset (Net)	13	127.77	131.75
(g) Other Non-current Asset		-	-
Sub - Total		675.21	691.01
2. Current Assets			
(a) Inventories	15	462.79	579.37
(b) Financial Assets			
(i) Trade Receivables	16	26.57	18.88
(ii) Cash and Cash Equivalents	17	10.72	21.58
(iii) Bank Balance other than (ii) above		-	-
(iv) Loans and Advances	18	349.37	258.38
(v) Others Financial Assets		-	-
(c) Other Current Assets	19	17.79	28.35
Sub - Total		867.24	904.38
TOTAL ASSETS		1,542.45	1,595.37
EQUITY AND LIABILITIES			
(a) Equity Share Capital	4	553.09	553.09
(b) Other Equity	5	(514.15)	(508.40)
Sub Total		38.94	47.69
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	6	14.18	75.06
(ii) Trade payable		-	-
(iii) Others Financial Liabilities		-	-
(b) Provisions			
(c) Deferred Tax Liabilities		-	-
(d) Other Non - Current Liabilities		-	-
Sub Total		14.18	75.06
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	7	0.93	0.03
(ii) Trade payable	8	22.75	83.05
(iii) Others Financial Liabilities		-	-
(b) Provisions			
(c) Current Tax Liabilities		-	-
(d) Other - Current Liabilities	9	1,400.31	1,323.93
Sub Total		1489.33	1,472.63
TOTAL EQUITY AND LIABILITIES		1,542.45	1,595.37

The notes referred to above form an integral part of the financial statements.

As per our report of even date
For N Sankaran & Co
Chartered Accountants
Firm Registration No. 0035905

for and on behalf of the board

-Sd/-
AARTHI R.
Partner
Membership No. 231758
UDIN : 22231758APHYDU9302

-Sd/-
G Ramamurthy
Director

-Sd/-
R Usha Ramamurthy
Director

Place : Chennai
Date : 19-08-2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS	NOTE NO.	Year ended 31.03.2022	Year ended 31.03.2021
CONTINUING OPERATIONS			
Income			
Revenue from Operations	20	208.30	396.27
Other Income	21	25.56	23.77
Total Revenue		231.85	420.03
Expenses			
Employee Benefit Expenses	22	31.87	28.39
Finance Costs	23	10.53	0.62
Depreciation and Amortization	24	14.14	19.73
Cost of Goods Sold	25	148.83	290.50
Administrative Expenses	26	31.26	17.96
Total Expenses		236.62	357.19
Profit / (Loss) before exceptional and extraordinary items and tax		-4.77	62.84
Add / (Less) : Exceptional Items			
Profit / (Loss) before extraordinary items and tax		-4.77	62.84
Add / (Less) : Extraordinary Items		-	-
Profit Before Tax		-4.77	62.84
Add / (Less) : Tax Expense			
(a) Current Tax		-	-
(b) Deferred Tax		3.98	3.65
(d) Tax - Earlier Years		0.00	0.04
Profit / (Loss) for the year from continuing operations		-8.75	59.16
EARNINGS PER EQUITY SHARE			
Nominal value of share Rs. 10 (PY : Rs. 10 per share)			
Basic			
Computed on the basis of profit from continuing operations	27	(0.16)	1.07
Computed on the basis of total profit for the year	27	(0.16)	1.07
Diluted			
Computed on the basis of profit from continuing operations	27	(0.16)	1.07
Computed on the basis of total profit for the year	27	(0.16)	1.07
Significant Accounting Policies	3		

The notes referred to above form an integral part of the financial statements.

As per our report of even date
 For N Sankaran & Co
 Chartered Accountants
 Firm Registration No. 0035905

for and on behalf of the board

-Sd/-
AARTHI R.
 Partner
 Membership No. 231758
 UDIN : 22231758APHYDU9302

-Sd/-
G Ramamurthy
 Director

-Sd/-
R Usha Ramamurthy
 Director

Place : Chennai
 Date : 19-08-2022

Notes forming part of the Financial Statements for the year ended 31.03.2022

1. CORPORATE INFORMATION

Rajeswari Infrastructure Limited is a public Company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is engaged in the Construction Industry for the past 19 years, in addition entered into Service Apartments industry for the past 10 years and has been in the printing business for the past 28 years.

The financial statements of the Company for the year were approved and adopted by Board of Directors of the Company in its meeting held on 27th May 2022.

2. BASIS OF PREPARATION

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 (the Act). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2016.

The Company has adopted Ind AS-115 "Revenue from contracts with customers" using modified retrospective transition method and therefore the comparative information has not been restated. The new standard replaces the existing standards for revenue recognition - Ind AS 18 "Revenue Recognition" and Ind AS 11 "Construction Contracts". There was no significant impact on adoption of Ind AS-115.

1.1 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules as issued from time to time. On 23 March 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules 2022. Amendments that may have an effect on the financial statements of the Company are as below:

a) Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets

The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labor, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after 01 April 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

b) Use of estimates and judgements:

The preparation of the Standalone financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual Overview and notes to the

standalone financial statements results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Standalone financial statements.

c) Estimation of uncertainties relating to the global health pandemic from COVID-19 ("COVID-19"):

The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these Standalone financial statements.

3. a) General :

The financial statements are prepared on historical cost convention and on mercantile system of accounting in accordance with generally accepted accounting principles.

The standalone financial statements of the Company are prepared in accordance with Indian Accounting Standards (IndAS) under the historical cost convention on the accrual basis except for certain financial assets and financial liabilities that have been measured at fair value. These standalone financial statements are presented in lakhs of Indian rupees which is also the Company's functional currency, except per share data and as otherwise stated. Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the figures presented in the current year.

b. Use of Estimates :

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Detailed information about each of these estimates and judgements is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Judgements made by the management are as follows:

- i) Status of inventory representing projects under construction. The areas where significant estimates were made by the management are:

- i) Defined employee benefit obligations- Refer Note No:3(i), 10.1.1 and 10.1.2
- ii) Estimation of useful life of property, plant and equipment
- iii) Estimation and evaluation of provisions and contingencies relating to tax litigations- Refer Note No:3(l) and 9.4.1
- iv) Recoverability /Recognition of deferred tax assets- Refer no.3(h)
- v) Current and Non-current classifications:
- vi) Borrowings - Non provision of interest on loans declared as NPA and repayment rescheduling Refer Note No:6
- vii) Settlement of insurance claim on damaged plant and machinery / discontinued operations of printing press.

The company presents assets and liabilities in the balance sheet based on current/ non-current classifications.

Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

- * expected to be realised or intended to be sold or consumed in the normal operating cycle.
- * held primarily for the purpose of trading.
- * expected to be realized within twelve months after the reporting period. All other assets are classified as non-current.

A liability is treated as current when

- * it is expected to be settled in the normal operating cycle * it is held primarily for the purpose of trading
- * it is due to be settled within twelve months after the reporting period, or * there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities, as the case may be.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c. REVENUE RECOGNITION :

The accounts are prepared on accrual basis in accordance with normally accepted accounting principles. Receipts from fixed price construction contract recognised as revenue on the percentage of completion measured by reference to percentage of construction cost incurred up to the reporting date to the estimated total construction cost for each project. Cost incurred for the construction contract recognised as expenditure only when agreement to sale of individual units is entered into. The Company determines its performance obligations included in the contracts signed with customers. Most contracts with customers include a single performance obligation. When a customer contract includes both a construction and operation & maintenance, the performance obligations are separately identified and revenue is recognized in accordance with the principles of Ind AS 115.

Interest, Rent and other incomes

Income from interest, Rent and other incomes are recognized on accrual basis.

(i) TANGIBLEASSETS :

Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation. Expenses capitalised also include applicable borrowing costs. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalised. All upgradation/enhancements are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

(ii) INTANGIBLEASSETS :

Intangible assets are stated at cost less accumulated amortisation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Amortisation is provided on Straight Line Method (SLM), which reflect the management's estimate of the useful life of the intangible assets.

e. DEPRECIATION :

Depreciation on fixed assets is provided using the Straight Line method over the estimated useful life at each assets as determined by the management. The useful life estimates prescribed in part C of schedule II of the Companies Act, 2013 are generally adhered to except in respect of asset classes where, based on technical evaluation, as different estimate of useful life considered suitable perusal to this policy the useful life of assets is estimated at:-

Asset Categories	Useful life	Residual Value
Buildings	60 Yrs	2%
Electrical Equipment	10 Yrs	2%
Computers	03 Yrs	2%
Furniture & Fixtures	10 Yrs	2%
Plant and Machinery	15 Yrs	2%
Printing Machinery	10 Yrs	2%
Vehicles	08 Yrs	2%
Intangibles	06 yrs	2%

Assets costing individually Rs.5000/- and below are fully depreciated in the year of addition.

f. IMPAIRMENT OFASSETS:

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- the provision for impairment loss, if any, required; or
- the reversal, if any, required of impairment loss recognised in previous periods. Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In the case of an individual asset, at the higher of the net selling price and the value in use;
- In the case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(Value in use is determined as the present values of estimated future cash flows from the continuing use of an asset from its disposal at the end of its useful life.)

g. INVESTMENTS:

Long Term Investments are stated at cost except where there is a diminution in value other than temporary, in which case the carrying value is reduced to recognize the decline. Current investments are stated at lower of cost or fair market value.

h. ACCOUNTING FOR TAXES ON INCOME:

Tax expenses comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has no unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each Balance Sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

i. RETIREMENT BENEFITS:

Provisions for gratuity, pension and leave salary have been made as per the service conditions and on the basis of actuarial valuation and for those employees who are on deputation from other organizations as per the advice received from the respective organizations.

j. FOREIGN CURRENCY TRANSACTIONS:

Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign Currency monetary items are not reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange Differences:

Exchange Differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

k. BORROWING COST :

Borrowing Cost attributable to acquisition/construction of qualifying fixed assets which takes substantial period of time to get ready for its intended use is capitalised as part of the cost of such fixed asset. All other borrowing costs are recognised as an expense in the period in which they are incurred.

l. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not recognised but disclosed by way of notes to the accounts. Contingent assets are neither recognised nor disclosed in financial statements.

m. EARNINGS PER SHARE:

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding for the period are adjusted for the effects of all dilutive potential equity shares.

n. SEGMENT INFORMATION:

The Company has disclosed Business Segment as Primary Segment. Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisation structure and internal reporting system.

The Company's operations are predominantly related to Construction Division. Other Business segments reported are Service Apartment Division and Printing Division. The Company's activities are restricted within India and hence no separate geographical segment disclosure is considered necessary. For the purpose of reporting, business segment are primary segment and the geographic segment is a secondary segment.

Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

The net expenses which are not directly attributable to the Business Segment, are shown as unallocated corporate assets and liabilities separately.

Details of Business Segment Information is presented.

o. Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three months or less, highly liquid investments that are readily convertible into cash.

p. Cash flow statement

Cash flows are presented using indirect method, whereby profit / loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

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

	31.03.2022	31.03.2021
4. SHARE CAPITAL		
	<u>Rs.</u>	<u>Rs.</u>
Authorised Shares		
15,00,000 Equity Shares of Rs. 10 each (Previous year : 15,00,000 equity shares of Rs. 10 each)	1,600.00	1,600.00
Issued, subscribed and fully paid up shares		
equity shares of Rs.10/- each fully paid up. (Previous year: 55,30,800 equity shares of Rs. 10 each fully paid up)	553.09	553.09
Total	<u>553.09</u>	<u>553.09</u>
a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:		
Equity shares	<u>31.03.2022</u>	<u>31.03.2021</u>
	Nos.	Nos.
Outstanding at the beginning of the year	55.31	55.31
Add : Shares issued during the year	-	-
Less : Shares bought Back during the year	-	-
Outstanding at the end of the year	<u>55.31</u>	<u>55.31</u>
b. Details of shareholders holding more than 5% of share in the company:		
	<u>31.03.2022</u>	<u>31.03.2021</u>
	Nos.	Nos.
	Rs.	Rs.
Equity Shares of Rs. 10 each		
M.R.G RAMAMURTHY	23.09	23.09
MRS.USHA	4.21	4.21
MR. Chaturam M Rao	5.92	6.02
	<u>33.22</u>	<u>33.31</u>
	230.88	230.88
	42.07	42.07
	58.25	60.15
	<u>332.19</u>	<u>333.18</u>
5. RESERVES AND SURPLUS		
	<u>31.03.2022</u>	<u>31.03.2021</u>
5.1 Capital Reserve	18.29	18.29
5.2 General Reserve	8.70	8.70
5.3 Profit and Loss Account		
Balance at the beginning of the year	(532.38)	(591.55)
Profit/(Loss) for the year	(8.75)	59.18
	<u>(541.14)</u>	<u>(532.38)</u>
Less : Appropriations		
Proposed equity dividend		
Dividend distribution tax on equity shares		
Total appropriations		
Balance at the end of the year	<u>(541.14)</u>	<u>(532.38)</u>
Total reserves and surplus	<u>(514.15)</u>	<u>(565.40)</u>
NON - CURRENT LIABILITIES	<u>31.03.2022</u>	<u>31.03.2021</u>
6. LONG TERM BORROWINGS	<u>Rs.</u>	<u>Rs.</u>
6.1 Term loans (Secured)		
Rupee Loan		
from banks	119.34	119.34
Less: Current Maturities	119.34	119.34
Non - current borrowings from banks	<u>-</u>	<u>-</u>
6.2 Term loans from other parties (Secured)		
Rupee Loan		
Others	1,149.12	1,149.12
Less: Current Maturities	1,134.94	1,074.06
Non - current borrowings from others	<u>14.18</u>	<u>75.06</u>
Total non - current borrowings	<u>14.18</u>	<u>75.06</u>
The loan amount includes:		
Secured borrowings	14.18	75.06
Unsecured borrowings		
Net amount	<u>14.18</u>	<u>75.06</u>

6.1.1 From Banks

Facility 1

- a. Term Loan was taken in May 2012. The Loan is repayable in 14 monthly instalments alongwith interest starting from April 2013. The loan is secured by hypothecation of property situated at 136/2, 137/1b, Sri Vijaya Vigneshwara Nagar, Vandalur, Chelgalpattu Taluk, Kancheepuram.
- b. Term Loan was taken in March 2014. The Loan is repayable in 9 monthly instalments alongwith interest starting from April 2014.

6.2.1 From Others

Facility 2

- a. Term Loan was taken in the Financial Year 2009-2010 and rescheduled w.e.f. December 2013. The loan is repayable in 102 monthly instalments alongwith interest starting from January 2014. The loan is secured by charge against property situated at Plot No.248, Door No.18/23, 2nd Cross street, East CIT Nagar, Nandanam, Chennai - 35.
- b. Term Loan was taken in the month of June 2013. The loan is repayable in 120 monthly instalments alongwith interest starting from July 2013. The loan is secured by charge against property situated at Plot No.248, Door No.18/23, 2nd Cross street, East CIT Nagar, Nandanam, Chennai - 35.
- c. Term Loan was taken in the Financial Year 2010-2011 and rescheduled w.e.f. December 2013. The loan is repayable in 103 monthly instalments alongwith interest starting from January 2014. The loan is secured by charge against property situated at Plot No.287 & 288, O.S.No.637, Present S.No.637/19, Kamakotti Nagar, Pallikaranai, Chennai - 100.
- d. Term Loan was taken in the month of May 2012. The loan is repayable in 120 monthly instalments alongwith interest starting from July 2012. The loan is secured by charge against property situated at Plot No.287 & 288, Kamakotti Nagar, Pallikaranai, Chennai - 100.
- e. Term Loan was taken in the month of June 2013 and rescheduled w.e.f. December 2013. The loan is repayable in 91 monthly instalments alongwith interest starting from January 2014. The loan is secured by charge against property situated at Plot No.287 & 288, Kamakotti Nagar, Pallikaranai, Chennai - 100.
- f. Term Loan was taken in the month of August 2011 and rescheduled w.e.f. December 2013. The loan is repayable in 120 monthly instalments alongwith interest starting from January 2014. The loan is secured by charge against property situated at Plot No.284, 285 & 286, Kamakotti Nagar, Pallikaranai, Chennai - 100.
- g. Term Loan was taken in the month of May 2012 and rescheduled w.e.f. December 2013. The loan is repayable in 120 monthly instalments alongwith interest starting from January 2014. The loan is secured by charge against property situated at Plot No.284, 285 & 286, Kamakotti Nagar, Pallikaranai, Chennai - 100.
- h. Term Loan was taken in the month of June 2013 and rescheduled w.e.f. December 2013. The loan is repayable in 120 monthly instalments alongwith interest starting from January 2014. The loan is secured by charge against property situated at Plot No.284, 285 & 286, Kamakotti Nagar, Pallikaranai, Chennai - 100.

Facility 3

- a. Term loan taken in the month of September 2013. The loan is repayable in 60 monthly instalments along with interest starting from October 2013. This loan is collaterally secured by Printing Machinery.
- b. Term loan taken in the month of October 2013. The loan is repayable in 60 monthly instalments along with interest starting from November 2013. This loan is collaterally secured by Printing Machinery.

6.3 Repayment Defaults:		Period of default	Amount of default	
			Principal (in Rs.)	Interest (in Rs.)
From Banks:				
Facility 1:	a. Vandalar Project (Interest not recognised as considered as NPA)	May 2014–Mar 2022	64.96	
	b. As set off against the above loan (Interest not recognised as considered as NPA)	April 2014–Mar 2022	54.38	
Facility 2:	a. Working Capital (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	63.24	
	b. Working Capital (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	19.33	
	c. Working Capital (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	262.68	
	d. Working Capital (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	12.84	
	e. Working Capital (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	54.16	
	f. Working Capital (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	181.75	
	g. Working Capital (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	111.81	
	h. Working Capital (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	193.39	
Facility 3:	a. Printing Machinery (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	225.27	
	b. Printing Machinery (Interest not recognised as considered as NPA).	Apr 2014–Mar 2022	24.64	

* Repayment defaults include all NPA accounts Principal Overdue.

6.4 Note: Facility 1 - The bank has opted for securitisation of assets pledged. However, the process is yet to be completed. Any further adjustments for interest shall be accounted for on settlement. Case under arbitration.

6.5 Note: Facility 2 - The Company has entered into a Memorandum of Understanding with the financial Institution for settlement of loan after 11 months by offering Block A of constructed property at Pallikaranai, till the date of the Balance Sheet no improvement on sale of the property. Since the eventuality has not happened as at the closing of accounts, the effect of the same could not be incorporated in the books of account.

6.6 Note: Facility 3 - Due to floods in Chennai office situated at Ekattuthangal during December 2015, the Printing Plant and Machinery were damaged in full and due to disputes between the Insurance company and the financiers, only part settlement from Insurance company is accounted for in the books of account. However, since the balance amount is under dispute the necessary adjustments will be made in the books of account only after the settlement of the dispute.

7. CURRENT LIABILITIES		31.03.2022	31.03.2021
SHORT TERM BORROWINGS		Rs.	Rs.
7.1	Short Term borrowings		
	From Directors (Unsecured)	0.93	0.03
	From others (Secured)		
	(Secured against personal property of Directors)		
		0.93	0.03
8. CURRENT LIABILITIES		31.03.2022	31.03.2021
TRADE PAYABLES		Rs.	Rs.
8.1	Advance under JV	22.75	83.05
	Advance from Customers	-	-
		22.75	83.05
9. OTHER CURRENT LIABILITIES		31.03.2022	31.03.2021
		Rs	Rs
9.1	Current maturities of long term debt		
	From Banks	119.34	119.34
	Others	1,134.94	1,074.06
9.2	Creditors for Expenses	30.76	35.64
9.3	Creditors for Contract Liabilities	-	-
9.4	Statutory dues payable	67.31	67.41
9.5	Other Payables	47.96	27.49
		1,400.31	1,323.93

9.4.1 Note: Statutory Obligations include the following amounts overdue more than six months: Service Tax - Rs.17,50,431.00; Luxury Tax-Rs.48,92,348.00.

10. SHORT TERM PROVISIONS		31-03-2022	31.03.2021
		Rs.	Rs.
	Provisions		
10.1	- Employee Benefits	10.64	10.93
10.2	- Income Tax	54.69	54.69
10.3	- Proposed Dividend		
10.4	- Tax on Dividend		
10.5	- Unclaimed Dividend		
10.6	- Provision for credit losses		
		65.33	65.32

10.1.1 Contributions are made as per Provident Fund Rules to the prescribed authorities. Provision for gratuity has not been made during this year as the Company has gone for actuarial valuation and the prescribed scheme in the LIC will be taken in the coming year. The Company does not have the policy of encashment of Earned Leave, hence no provision has been made for leave encashment.

12. NON CURRENT INVESTMENTS	31.03.2022	31.03.2021
	Rs.	Rs.
Long Term - Other Investments (valued at cost unless stated otherwise)		
Investments in Mutual Funds	0.09	0.09
	0.09	0.09
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	0.09	0.09
Aggregate provision for diminution in value of investments	-	-
13. DEFERRED TAX ASSET :		
The Deferred Tax Asset comprise of the following:		
Particulars	31.03.2022	31.03.2021
Deferred Tax Asset related to depreciation of Fixed Assets	127.77	131.75
14. LONG TERM LOANS AND ADVANCES	31.03.2022	30.03.2021
	Rs.	Rs.
Capital Advances:		
Secured, considered good	9.27	9.27
Unsecured, considered good		
Doubtful	-	-
	9.27	9.27
Provision for bad and doubtful advances		
	9.27	9.27
Other loans and advances (specify nature)		
Secured, considered good		
Unsecured, considered good		
Staff Loan		
Doubtful	-	-
	-	-
Provision for bad and doubtful advances		
	-	-
	9.27	9.27
15. CURRENT ASSETS		
INVENTORIES	31.03.2022	31.03.2021
	Rs.	Rs.
Raw Materials	-	-
WIP & FG	462.79	579.37
	462.79	579.37

15.1 WIP consists of Projects under Construction, includes land purchased for construction purpose for which the Company has Ownership / Power Of Attorney in its name. No agreement for sale for Bungalow Units relating to this land entered during this year. The above also includes portion of borrowing cost pertaining to unsold or projects in development.

15.2 Note: The Company has entered into a Memorandum of Understanding with the financial Institution for settlement of loan after 11 months by offering Block A of constructed property at Pallikaranai, till the date of the Balance Sheet no improvement on sale of the property. Since the eventuality has not happened as at the closing of accounts, the effect of the same could not be incorporated in the books of account. (Refer Note under Secured Loans)

16. TRADE RECEIVABLES	31.03.2022	31.03.2021
	Rs.	Rs.
(i) Receivables outstanding for a period exceeding six months from the due date for payment		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Provision for doubtful receivables		
(ii) Other receivables		
Secured, considered good		
Unsecured, considered good	26.57	18.68
Doubtful		
	26.57	18.68
Provision for doubtful receivables		
	26.57	18.68
	26.57	18.68
17. CASH AND CASH EQUIVALENTS	31.03.2022	31.03.2021
	Rs.	Rs.
Balances with banks	10.66	21.20
Cash on hand	0.06	0.39
	10.72	21.58
18. SHORT TERM LOANS AND ADVANCES	31.03.2022	31.03.2021
	Rs	.Rs.
Secured considered good		
Current maturities of Staff Advance	0.31	-
Unsecured considered good		
Advance against purchase of property	135.00	43.00
Other Advances (for expenses)	6.87	6.85
Rent Advance		
Sales Tax Credit	4.58	4.58
Income Tax Paid	92.28	91.63
Deposits		
- Government Deposits	7.09	7.09
- Others	103.23	103.23
	349.37	256.38
Note: Other Deposits Include margin money given to financial institutions.		
19. OTHER CURRENT ASSETS	31.03.2022	31.03.2021
	Rs	.Rs.
Prepaid Insurance	0.22	0.25
Interest Accrued	17.57	28.09
	17.79	28.35

Risk Exposure:

- a) **Employee costs:** Valuations of defined employee benefit obligations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Since there is no gratuity plan, the Company is not exposed to risk in providing the gratuity benefits.
- b) **Interest rate risk:** Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rates.

The company has availed loans at floating interest rate exposing the company to interest rate risk. The company has not hedged its interest rate swaps and is exposed to the risk. The total exposure of the company to interest rate risk as at the balance sheet date has not been determined due to NPA.

- c) **Liquidity risk:** is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The company has obtained fund and non-fund based working capital limits from various bankers which is used to manage the liquidity position and meet obligations on time.

Financial arrangements

The Company has access to the following undrawn borrowing facilities:

Particulars	As at 31.03.2022	As at 31.03.2021
Bank cash credit / overdraft / packing credit / WCDL	0	0
Expiring beyond one year	0	0

Maturities of Financial Liabilities

Year ended	< 1 year	> 1 year	Total
As at 31 March 2022			
Borrowings	1,268.46		1,268.46
Trade and other payables		168.79	168.79
Total	1,268.46	168.79	1,437.25

Credit Risk:

Credit Risk arises from cash and cash equivalents, contractual cash flows as well as credit exposures to customers including outstanding receivables.

The company assesses the credit quality of the Customer, taking into account their Financial Position, past experience and other factors. Individual risk limits are fixed based on external and internal ratings in accordance with the limits set by the board.

Sales to retail customers are required to be settled thru bank or using major credit cards. There are no significant concentration of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

Market Risk:

Cash flow and fair value interest rate risk:

The company's main interest rate risk arises from long-term borrowings with variable interest rates, which exposes the company to cashflow interest rate risk.

During the year, the company's borrowings were denominated in Indian Rupees only.

Capital Management:

The company's objective when managing capital are to safeguard their liability to continue as going concern, so that they can continue to provide returns for the shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to share holders, return capital to shareholders, issue new shares or sell assets to reduce debt, or renegotiation the debt terms with lenders.

Particulars	As at 31.03.2022	As at 31.03.2021
Borrowings	14.18	75.06
Less: Cash and cash equivalents	10.72	21.58
Net Debt (A)	3.47	53.47
Equity Share Capital	553.09	553.09
Other Equity	-	-
Total Equity (B)	553.09	553.09
Debt / Equity (A / B)	0.01	0.10

In order to achieve the overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants if any, attached to the interest-bearing loans and borrowings that define capital structure requirements. There have been no breaches in the financial covenants of any interest bearing loans/ borrowings. There are no significant changes in the objectives, policies or processes for managing capital during the years ended 31 March 2021 and 31 March 2022.

Fair Value Measurement:

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Company as a lessee The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components. The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straightline method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss. The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease

by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss. The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

II. FIXED ASSETS

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block			
	Balance as at 1st April 2021	Additional/ (Disposals)	Revaluations/ (Impairments)	Balance as at 31st March 2022	Balance as at 1st April 2021	Depreciation charge for the Period	Adj. due to revaluations	On disposals	Balance as at 31st March 2022	Balance as at 1st April 2021
Tangible Assets										
Land	191.46			191.46	-	-	-	-	191.46	191.46
Building	388.02			388.02	55.61	6.03		61.64	313.41	307.38
Plant And Machinery	343.52	0.21		343.73	307.16	5.06		312.21	36.36	31.52
Electrical Equipment	18.63	1.22		20.85	17.69	1.10		18.79	1.96	2.06
Furniture and Fixtures	71.43			71.43	66.93	1.91		68.84	4.49	2.59
Vehicles	102.78	(7.59)		95.18	100.67	0.05		92.23	2.12	2.86
Computer	4.10			4.10	4.02	-		4.02	0.08	0.08
Total Tangible Assets A	1,101.94	(6.16)		1,095.78	552.08	14.14	-	(8.48)	549.87	548.05
Intangible Assets										
Software	1.57			1.57	1.54	-		1.54	0.03	0.03
Total Intangible Assets B	1.57			1.57	1.54	-	-	1.54	0.03	0.03
A+B	1,103.51	(6.16)		1,097.35	553.61	14.14	-	(8.48)	549.90	548.08
Previous year	1,103.34	9.17		1,103.51	533.96	19.73	-	(0.07)	569.27	548.90

	31.03.2022	31.03.2021
	Rs.	Rs.
20. REVENUE FROM OPERATIONS (Net of Service Tax)		
Sale of Residential Units - IV	193.00	348.73
Sale of Residential Units	9.70	47.24
Revenue from service apartments	3.60	0.30
	206.30	396.27
21. OTHER INCOME		
Profit on sale of asset	2.38	0.00
Damages received	0.00	7.39
Discount received	0.06	0.00
Dividend Received	0.04	0.00
Interest Recd	0.78	0.11
Rent Received	20.39	14.07
Provision written back	0.00	0.15
Sale of agricultural products	1.92	0.00
Creditors No Longer payable	0.00	2.05
	25.56	23.77
22. EMPLOYEE BENEFITS EXPENSE		
Salary, wages and bonus	18.08	16.65
Staff welfare expenses	2.54	1.95
Directors Remuneration	10.80	9.45
Provident fund	0.46	0.34
	31.87	28.39
23. FINANCE COSTS		
Interest Expense :		
- From Banks	-	-
- Others	10.53	0.62
	10.53	0.62
24. DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on tangible assets	14.14	19.73
Amortisation on software	-	-
	14.14	19.73
Depreciation is provided on straight line method as per rates specified in Schedule II of the Companies Act 2013 (refer policy).		
25. OTHER EXPENSES:		
Cost of Goods Sold		
a) Consumption of raw materials		
Opening Stock		
Fixed asset converted Into Stock In Trade		
Printing	-	-
Construction cost	19.53	0.62
Land Purchase		
Purchases	4.46	-
	24.00	0.62
Less: Closing Stock	24.00	0.62
	(A)	0.62
b) Other Expenses		
Power and Fuel (Petrol expenses)	5.76	6.55
Labour Charges	2.01	-
Freight & Transportation	0.04	-
Approval expenses	0.44	-
Designing charges		
Registration expenses		
	(B)	6.55
c) (Increase)/Decrease In FG and WIP		
Printing		
Opening Stock	579.37	862.69
Less : Closing Stock	482.79	579.37
	(C)	283.32
TOTAL COST OF GOODS SOLD (A+B+C)	146.83	290.50
26. Administration Expenses		
Advertisement	0.94	1.09
Listing Fees	3.74	3.00
Professional, Legal & Consultancy Charges	-	-
- For Architects Consultancy	-	-
- Others	5.05	4.17
Vehicle Maintenance	1.84	0.75
Insurance	0.39	0.57
Rates & Taxes	2.49	0.19
Travelling & Conveyance	2.02	0.09
Postage & Telegrams	0.01	0.02
Telephone charges	0.19	0.16
Advance no longer recoverable	1.24	-
Repairs & Maintenance	2.01	2.31

Printing & Stationery	0.30	0.21
Legal Fees	0.30	0.38
Commission & Brokerage	1.11	0.02
Provision for Losses	-	-
Audit Fees (Statutory)	1.20	-
Document Work and others	0.08	0.01
Other Expenses	0.21	0.95
Services apartment Expenses	6.94	0.01
Pool Expenses	0.12	0.15
Security services & food expenses at apartment services	1.09	1.34
Office Maintenance	-	2.54
Round Off	-	-
	31.26	17.98

27. EXTRA ORDINARY ITEMS

Particulars	31.03.2022	31.03.2021
Nominal value of Equity Shares	10/-	10/-
Profit After Tax	-8.75	59.16
Profit attributable to Equity Shareholders	-8.75	59.16
Weighted average number of Equity Shares outstanding during the year	55.31	55.31
Basic Earnings Per Share	-0.16	1.07
Diluted Earnings Per Share	-0.16	1.07

28. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

CONTINGENT LIABILITIES	31.03.2022	31.03.2021
	Rs.	Rs.
Claims against the company not acknowledged as debt		
28.1 Disputed Income Tax Liability	48.22	48.22
28.2 Disputed Sales Tax Liability	3.59	3.59
	51.81	51.81

Appeal by the Company is pending with the High Court against which Rs.3,029,118 is already deposited.

CAPITAL COMMITMENTS

28.3 Estimated amount of contracts remaining to be executed on Capital Expenditure (net of advances) and not provided for	-	-
29 Expenditure in Foreign Currency (In Actual Basis)		
Travelling Expenses	-	-
Earnings in Foreign Currency (On receipt basis)	Nil	Nil
Value of Imports (CIF) capital goods (Printing Machinery)		

30. As per the requirement of Section 22 of the The Micro, Small and Medium Enterprises Development Act, 2006, the following information are disclosed

The principal amount remaining unpaid to supplier as at the end of the year	NIL	NIL
The interest due thereon remaining unpaid to supplier as at the end of the year	NIL	NIL
The amount of interest paid in terms of Sections 16, along with the amount of payment made to the supplier beyond the appointment day during the year.	NIL	NIL
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	NIL	NIL
The amount of interest accrued during the year and remaining unpaid at the end of the year	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest due as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	NIL	NIL

31. SEGMENT REPORTING :

Schedule attached

34. Segment Reporting for the year ending 31.03.2022 (AS17)

Segment Reporting for the year ending 31.03.2022 (AS17)

Particulars	House Construction		Off set Printing		Serviced Apartments		Unallocable		Total	
	Current Year Rs.	Previous Year Rs.	Current Year Rs.	Previous Year Rs.	Current Year Rs.	Previous Year Rs.	Current Year Rs.	Previous Year Rs.	Current Year Rs.	Previous Year Rs.
Segment Revenue										
External Turnover	202.70		-		3.60		25.56		231.85	-
Total Revenue	202.70		-		3.60		25.56		231.85	-
Segment Results	56.55		(6.69)		(6.66)		24.35		67.54	-
Operating Profit	56.55		(6.69)		(6.66)		24.35		67.54	-
Unallocated Corporate Expenses										
Less: Interest Paid							61.78		61.78	-
Less: Income Tax expense (including deferred tax)							10.53		10.53	-
Less: Extraordinary Items (Loss due to flood)							3.98		3.98	-
Net Profit / (Loss)			147.72						-	(8.76)
Segment Assets	606.84		280.68		453.06		334.82		1,542.45	-
Segment Liabilities	1,041.29						181.54		1,503.51	-
Segment Depreciation	1.80		2.21		8.91		1.21		14.14	-
Non cash expenses other than Depreciation										

Notes:

- The Company has disclosed business segments taking into account the nature of products, the differing risks and returns, the organisational structure and internal reporting system.
- Segment Revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segment, as also amounts allocated on a reasonable basis. The expenses which are not directly relatable to the business segment, are shown as unallocable cost. Assets and liabilities that cannot be allocated between the segments are shown as unallocated Corporate assets and liabilities respectively.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit / (loss)	-8.75	62.84
Non operating / Non-cash adjustments:		
Depreciation / Amortisation / Depletion	14.14	19.73
Adjustment for gain / loss of sale / disposal of fixed assets	-2.38	-
Cash flow from / (used in) operating activities before changes in working capital and adjustment for extraordinary items	3.01	82.57
Changes in assets and liabilities		
trade payables	-60.30	-134.41
provisions	-0.29	-13.91
other current liabilities	76.38	36.35
trade receivables	-7.89	-3.12
Inventories	116.58	283.32
short-term loans and advances	-82.99	-45.39
other current assets	10.56	0.17
Differed taxes	3.98	
Net cash flow from / (used in) operating activities (A)	48.05	207.58
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of other investments		
Payment for Purchase of Property, Plant and Equipment	-1.43	-0.27
Proceeds from sale/disposal of tangible fixed assets	1.49	0.03
Net cash flow from / (used in) investing activities (B)	0.06	-0.24
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-80.88	-71.37
Proceeds from / (Repayment of) short term borrowings	0.90	-136.42
Interest paid on long term borrowings		
Net cash flow from / (used in) financing activities (C)	-59.97	-207.78
Net increase / (decrease) in cash and cash equivalents (A + B + C)	-10.87	-0.44
Cash and cash equivalents at the beginning of the year	21.59	22.03
Cash and cash equivalents at the end of the year	10.72	21.58
Components of cash and cash equivalents		
Cash on hand	0.06	0.39
With banks		
- on current account	10.66	21.20
- on deposit account		
Total cash and cash equivalents	10.72	21.58

AUDITOR'S CERTIFICATE

The Board of Director;
Rajeswari Infrastructure Limited
Chennai - 35.

We have examined the attached Cash Flow Statement of Rajeswari Infrastructure Limited for the year ended 31st March 2022. The statement has been prepared by the company in accordance with the corresponding Profit and Loss Account and Balance Sheet of the company covered by our report to the members of the company.

For **N Sankaran & Co**
Chartered Accountants
Firm Registration No. 003590S
AARTHI R.
Partner
(Membership No.231758)
UDIN : 22231758APHYDU9302

Place : Chennai
Date : 19-08-2022

RAJESWARI INFRASTRUCTURE LTD FY 2021-22

Estimation of uncertainties relating to the global health pandemic from COVID-19 :

The Company has evaluated the impact of COVID – 19 resulting from

- (i) the possibility of constraints to render services which may require revision of estimations of costs to complete the contract because of additional efforts;
- (ii) onerous obligations;
- (iii) penalties relating to breaches of service level agreements, and
- (iv) termination or deferment of contracts by customers. The Company, as at the date of approval of these financial statements has used internal and external sources of information and has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

29th Annual General Meeting on Thursday 29th September 2022

Full name of the members attending

(In block capitals)

Ledger Folio No. /Client ID No. _____

No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the Annual General Meeting of the Rajeswari Infrastructure Limited at Dera Boutique Stays, No. 287, Ma.Po.Si First Street, Sri Kamakotti Nagar, Pallikaranai, Chennai - 600100, on Thursday 29th September 2022.

(Member's /Proxy's Signature)

Note:

- 1) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 2) A Proxy need not be a member of the Company.
- 3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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Form No. MGT-I I
Proxy form

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

CIN : L72300TN1993PLC024868
Name of the Company : RAJESWARI INFRASTRUCTURE LIMITED
Registered office : PLOT NO. 248, DOOR NO. 18/23, 2ND CROSS STREET,
EAST CIT NAGAR, (NEAR CIT NAGAR MARKET),
NANDANAM, CHENNAI - 600 035.

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 :

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the (AGM NO) Annual General Meeting to be held on Thursday 29th September, 2022, at 03:02 PM at Dera Boutique Stays, No.287, Ma.Po.Si First Street, Sri Kamakotti Nagar, Pallikaranai, Chennai - 600100 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Adoption of Annual financial statements of the Company as on March 31, 2022
2. Retire by rotation of Mr. Guruswamy Ramamurthy
3. Re-Appointment of Statutory Auditor for 5 years
4. Reappointment of Mr. Vijaya Raghavan (DIN 07859076) as an Independent Director

Signed this _____ day of _____ 2022

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.

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ROUTE MAP FOR THE AGM

Prominent Landmark –



for **RAJESWARI INFRASTRUCTURE LIMITED**

Guruswamy Ramamurthy
Managing Director
(DIN: 00060323)

To



RAJESWARI INFRASTRUCTURE LIMITED

Registered Office | 8/23, 2nd Cross Street
East CIT Nagar, Nandanam, Chennai – 600 035.

Tel. : 044-4552 2434

Email: rajeswariltd@gmail.com

Website: www.rflindia.org