

REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN L01111WB1997PLC085164

ARIHANT ENCLAVE, GROUND FLOOR
493B / 57A G.T. ROAD (SOUTH)
SHIBPUR, HOWRAH - 711102
PH.NO : 033-26410119
EMAIL : acaasm@rediffmail.com

DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March 2015 and Statement of Profit & Loss for the year ended on that date.

Financial Results

S. No.	Particulars	2014-2015	2013-2014
1.	Gross Income	90,77,353.56	18,27,627.79
2.	Profit Before Interest and Depreciation	67,32,888.50	8,87,402.29
3.	Profit Before Tax	66,65,927.50	11,97,402.29
4.	Provision for Tax	17,71,950.00	3,29,641.00
5.	Profit After tax	48,93,977.50	8,67,761.29
6.	Transfer to Statutory Reserve as per RBI Guidelines	9,85,000.00	1,74,000.00
7.	Proposed Dividend on Equity Shares		
7.	Balance Brought forward from Balance Sheet	3,66,95,892.85	3,60,02,131.56
8.	Balance carried forward to Balance Sheet	4,06,04,870.35	3,66,95,892.85

Management Discussion and Analysis Report

As required under clause 49 of the listing Agreement with the Stock Exchanges, the management Discussion and Analysis report is enclosed as a part of this report.

Corporate Governance and Shareholders Information

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the listing agreement. As report on Corporate Governance is included as part of this report. Certificate from the Statutory Auditors of the Company M/s Ashok Kumar Natwarlal & Co., Chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as a part of this report.

Change of Name

During the Year, the Name of the Company is changed from Associated Cereals Limited to Real Touch Finance Limited. The Company has got the Approval letter from BSE and NSDL. But the approval is pending from CSDL and Department of Non Banking Supervision-Reserve Bank of India.

Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE where the Company's share are listed.

Dematerialisation of shares

63.83 % of the Company's paid up Equity share Capital is in dematerialised form as on 31/03/2015 and the balance are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at D-511 Bagree Market, 5th Floor, 71, B R B Basu Road Kolkata-700001.

Number of Board Meetings Held

The Board of Directors duly met Eleven Times during the financial year from 1st April 2014 to 31st March 2015. The dates on which meetings were held are as follows:

2/04/2014, 16/04/2014, 15/05/2014, 31/05/2014, 10/06/2014, 27/06/2014, 11/07/2014, 21/10/2014, 13/01/2015, 30/03/2015, 31/03/2015.

Directors

Pursuant to the Provisions of Section 161 (1) of the Companies Act, 2013 read with the Articles of Association of the Company, Smt Anny Jain is appointed as Additional Director of the Company and she shall hold office only upto the date of this Annual General Meeting and being eligible offer herself for reappointment.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 Directors of your company hereby state and confirm that:-

- a) In the preparation of the annual accounts for the year ended 31st March 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the same period;
- c) The directors have 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;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls in the company that are adequate and were operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Audit Observations

Auditors' observation are suitably explained in notes to the Accounts and are self-explanatory.

Auditors:

- a) Statutory Auditors:- The Auditors M/s Ashok Kumar Natwarlal and Co, Chartered Accountants, Kolkata retire at this Annual General Meeting and being eligible, offer themselves for reappointment.
- b) Secretarial Audit:- According to the Provision of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit Report submitted by the Companies Secretary in Practice is enclosed as a part of this report.
- c) Internal Auditors:- M/s J P Lakhotia & Associates are the Internal Auditors of the Company.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information required under Section 134(J)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

Corporate Social Responsibility

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the CSR is not applicable for the Company.

Vigil Mechanism

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 a vigil Mechanism for Directors and Employee to report genuine concerns has been established.

Related Party Transactions

Related Party Transactions that were entered during the financial year were on 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 the related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed.

Extracts of Annual Return

The details forming part of the Extract of the Annual Return in form MGT-9 is annexed.

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.

Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2014-2015	Remuneration in 2013-2014
1	Mr. Binod Chand Kankaria	Managing Director	1,20,000	Nil
2	Smt Anny Jain	CS (KMP)	1,20,000	Nil

Smt Anny Jain resign from the post of Company Secretary as on 20/04/2015 and joins the Company as Non Executive Professional Director. Mr. Arindam Laha is appointed as Chief Financial Officer of the Company with effect from 10/03/2015.

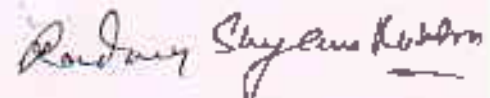
Acknowledgement

Directors deeply acknowledge the trust and confidence you have placed in the company. Director would also like to thank all its Banker, Customer, Vendors and Shareholders for their Continued support to the Company. In specific, the Board would also record its sincere appreciation of the Commitment and Contribution made by all employees of the Company.

Kolkata

Date:-26.06.2015

BY ORDER OF THE BOARD



RADHEYSHYAM MISHRA
CHAIRMAN

FORM AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of Particulars of Contracts/arrangements entered into by the Company with related parties referred to in sub Section (1) of Section 188 of the Companies Act, 2013 including certain arm's Length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's Length Basis:-

Sl No.	Particulars	Details
a)	Name of the Related Party & nature of relationship	Nil
b)	Nature of the Transactions	Nil
c)	Duration of Transactions	Nil
d)	Date of Approval	Nil
e)	Amount Paid (Rs.)	Nil

2. Details of Contracts or arrangements or Transaction at Arm's Length Basis:

Sl No.	Particulars	Details			
a)	Name of the Related Party	Khivraj Housing Pvt Ltd	KSM Housing Pvt Ltd	KSM Niketan Pvt Ltd	Olympia Infratech Pvt Ltd
b)	Nature of Relationship	Directors are Interest	Directors are Interest	Directors are Interest	Directors are Interest
c)	Nature of Transaction	Loan Given	Loan Given	Loan Given	Loan Given
d)	Amount Paid (Rs.)	1,30,00,000	6,25,00,000	50,00,000	12,06,00,000

Kolkata

Date:-26.06.2015

BY ORDER OF THE BOARD

Radheyshyam Mishra

RADHEYSHYAM MISHRA
CHAIRMAN

EXTRACT OF ANNUAL RETURN

FORM MGT-9

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

Financial Year ended on 31.03.2015

REGISTRATION AND OTHER DETAILS	
1	CIN : L01111WB1997PLC085164
2	REGISTRATION DATE : 27/12/1984
3	NAME OF THE COMPANY : REAL TOUCH FINANCE LIMITED
4	CATEGORY/SUB CATEGORY OF THE COMPANY : COMPANY HAVING SHARE CAPITAL
5	ADDRESS OF THE REGISTERED OFFICE : "ARIHANT ENCLAVE" 493B/57A G T ROAD (S) GROUND FLOOR, SHIBPUR, HOWRAH-711102
6	WHETHER LISTED COMPANY : YES (LISTED IN BSE)
7	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT : NICHE TECHNOLOGIES PRIVATE LIMITED D-511, BAGREE MARKET, 71 H R D DASU ROAD KOLKATA-700001 PHONE:- 033-2235-7270/7171 EMAIL:- nichetechpl@nichetechpl.com

2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

All the Business activities contributing 10 % or more of the turnover of the Company shall be stated

Sl No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% of total turnover of the Company
1	Providing Loans	6492	85.88%
2	Making Investment	6619	14.12%

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/SUBSIDIARY	% OF SHARE HLD	APPLICABLE SECTION
1	Ultraplus Housing Estate Pvt Ltd	U45400WB2007PTC119642	Holding	54.123%	2 (46)

4. SHAREHOLDING PATTERN

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										
(1) Indian	0	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central or State Govt	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	3103750	3765870	6869620	54.123	3103750	3765870	6869620	54.123	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	3103750	3765870	6869620	54.123	3103750	3765870	6869620	54.123	0	0
(2) Foreign										
a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies, Corp	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	3103750	3765870	6869620	54.123	3103750	3765870	6869620	54.123	0	0
B Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
d) Central or State Govt	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Co.	0	0	0	0	0	0	0	0	0	0
g) FII/S	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporate	3339000	960950	4299950	33.877	4567093	637450	5204543	41.162	924593	7.28
b) Individual Shareholders										
Having nominal Capital Upto One Lakhs	5600	163820	169420	1.315	28049	167500	195549	1.541	26129	.21
Having Nominal Capital more than One Lakhs	704300	649400	1353700	10.665	203998	0	203998	1.607	1149702	-9.05
c) Any other Clearing Member	0	0	0	0	198980	0	198980	1.568	198980	1.36
SUBTOTAL (B)(2)	4048900	1774170	5823070	45.877	4998120	637450	5635570	45.877	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	4048900	1774170	5823070	45.877	4998120	637450	5635570	45.877	0	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	7152650	5539040	12692690	100	8101870	4590820	12692690	100	0	0

SHAREHOLDING OF PROMOTERS

Sl No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		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	Ultraplus Housing Estate Pvt Ltd	6869620	54.123	0	6869620	54.123	0	0

CHANGE IN PROMOTERS SHAREHOLDING

Sl No.		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	At the beginning of the Year	No changes in Promoter shareholding during the period			
2	Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for Increase/decrease	No changes in Promoter shareholding during the period			
3	At the end of the Year	No changes in Promoter shareholding during the period			

SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Sanjit Shukla	346400	2.729	0	0
2	Ganpati Brokerage Pvt Ltd	102500	2.383	0	0
3	Dhankuber Vintrade Pvt Ltd	250000	1.970	250000	1.970
4	Dhanshakti Mercantile Pvt Ltd	250000	1.970	250000	1.970
5	Dolphin Tradecom Pvt Ltd	250000	1.970	250000	1.970
6	Meenu Vyapar Pvt Ltd	250000	1.970	250000	1.970
7	Radhashree Finance Limited	250000	1.970	250000	1.970
8	Pushpkala Vanijya Pvt Ltd	250000	1.970	250000	1.970
9	Randar Businesses Pvt Ltd	250000	1.970	250000	1.970
10	S R Tie Up Pvt Ltd	250000	1.970	250000	1.970
11	Sangam Merchants Pvt Ltd	250000	1.970	250000	1.970
12	Sidhimangal Commoddeal Pvt Ltd	250000	1.970	250000	1.970
13	Subhmanga Commoddeal Pvt Ltd	250000	1.970	250000	1.970
14	Vishnupriya Vintrade Pvt Ltd	250000	1.970	250000	1.970

SHAREHOLDING OF KMP AND DIRECTORS

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Binod Chand Kankaria	0	0	0	0
2	Anant Bhagal	0	0	0	0
3	Shrish Tapuriah	0	0	0	0
2	Anny Jain	0	0	0	0

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The key areas of Management Discussion and Analysis are given below.

INDUSTRY STRUCTURE & DEVELOPMENTS

India is set to become the World fastest growing major economy by 2016 ahead of China, the International Monetary Fund said in its recent latest forecast. India is expected to grow 6.3 percent in 2015 and 6.5 percent in 2016 by when it is likely to cross china's projected growth rate, the IMF said in the latest update of its world Economic outlook.

SEGMENT WISE PERFORMANCE

The Company is engaged primarily in the business of Non Banking Finance Companies and accordingly there are no separate reportable segments.

OUTLOOK

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in future.

OPPORTUNITIES & THREATS

Business opportunities for NBFCs companies are enormous as the new areas and segments are being explored. Your Company on its part is also well poised to seize new opportunities as they come.

RISKS & CONCERNS

Investment in Equity and equity related Securities involve a degree of risk and investor should not invest in equity of the Company unless they can afford to take the risk of losing their Investment. Investors are advised to read the risk factors carefully before taking an investment decision in the shares of the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

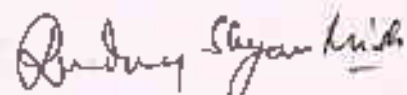
FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.
For and on behalf of board of directors

Kolkata

Date:-26.06.2015

BY ORDER OF THE BOARD



RADHEYSHYAM MISHRA
CHAIRMAN

5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil**6. REMUNERATION OF THE DIRECTORS AND KMP**

Sl No.	Particulars of Remuneration	KEY MANAGERIAL PERSON		
		Mr. B C Kankaria	Smt Anny Jain	Total
1	Salary	1,20,000	1,20,000	2,40,000
	Total	1,20,000	1,20,000	2,40,000

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/punishment	Authority(RD/NCLT/COURT)	Appeal Made
A. COMPANY					
Penalty Punishment Compounding			NONE		
B. DIRECTORS					
Penalty Punishment Compounding			NONE		
Penalty Punishment Compounding			NONE		

Kolkata

Date:-26.06.2015

BY ORDER OF THE BOARD

RADHEYSHYAM MISHRA
CHAIRMAN

REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN U01111WB1997PLC085164

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CHAIRMAN & CFO CERTIFICATION

We Radhe Shyam Mishra, Chairman and Arindam Laha, Chief Financial Officer of M/s Real Touch Finance Limited, to the best of our knowledge and belief, certify that :

- a) We have reviewed the Financial Statements and Cash Flow Statements for The year ended 31st March 2015 and to the best of our Knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations
- b) There are, to the best of our Knowledge and belief, no transaction entered into by the Company during the Year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee :
- (i) Significant Changes in Internal Control during the Year;
 - (ii) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control.


Chairman


Chief Financial Officer

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REPORT ON CORPORATE GOVERNANCE

A) Company's Philosophy

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The Composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally.

B) Board of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non Executive and Independent Directors who have in depth knowledge of the business, consist The Board of Director consist of Six Directors. Mr Binod Chand Kankaria, Director of the company is retiring by rotation and is eligible for re-appointment.

Mr. Radhe Shyam Mishra

Mr. Radhe Shyam Mishra, Chairman of the Company is a graduate with more than two decades of experience in administration. He brings major strength in planning future financial growth of the Company.

Name of the Other Public Limited Company in which Mr. Radheshyam Mishra is a Director

Sl No.	Name of the Company
1	Radhagobind Commercial Limited

Mr. Binod Chand Kankaria

Mr. Binod Chand Kankaria, Managing Director of the Company, has rich and diverse experience in areas of construction. He continues to lead as new generation entrepreneur with dedication and concerted focus on efficiency and growth.

Name of other Public Limited companies in which Mr. Binod Chand Kankaria is a Director

Sl No.	Name of the Company
1.	Jain Space Infra Venture Ltd
2.	Orient Movietone Corpn Ltd

Mr. Anant Bhagat

Mr. Anant Bhagat aged 29 Years hold degree of Bachelor of Business Management. He started his career in Real Estates and obtained degree of Master of Science in Real Estates. He has rich and diverse experience in areas of construction, financing. He does not hold any equity shares in the Company.

Name of other Public Limited Companies in which Mr. Anant Bhagat is a Director

Sl No.	Name of the Company
1.	Navin Space Housing Limited
2.	Bengal Sanjeevani Housing Development Ltd

Mr. Shrish Tapuriah

Mr. Shrish Tapuriah is a well qualified Chartered Accountant and has rich and diverse experience in areas of administration, Taxation and financing.

Name of other Public Limited Companies in which Mr. Shrish Tapuriah is a Director

Sl No.	Name of the Company
1.	Hanuman Bags & Containers Ltd
2.	Kanchan Udyog Limited
3.	I S G Traders Limited
4.	Bengal Shrachi Housing Development Limited

Mr. Rajesh Kumar Sethia

Mr. Rajesh Kumar Sethia is reputed businessman in the field of finance and marketing having a clear business vision and practicing hands-off approach.

Smt Anny Jain

Smt Anny Jain is a well qualified Company Secretary. She Serve the organization as a company Secretary (KMP) till 20/04/2015 and Join the company as a Non Executive Professional Director on the same date.

C) Meetings and Attendance

The Meeting of the Board are generally held at the Corporate office of the Company at "Arihant Enclave" 493B/57A G.T. Road(South) Shikpur Howrah-711102. During the year under review, Eleven Board meetings were held on during the financial year from 1st April 2014 to 31st March 2015. The dates on which meetings were held are as follows:

2/04/2014, 16/04/2014, 15/05/2014, 31/05/2014, 10/06/2014, 27/06/2014, 11/07/2014, 31/10/2014, 13/01/2015, 30/03/2015, 11/03/2015.

D) Board Agenda

The Board meeting are scheduled well in time and Board members are given a notice of more than a month before the meeting date except in case of emergent meeting. The Board members are provided with well structured and comprehensive agenda papers.

E) Independent Directors

The Company has complied with the definitions of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of Section 149(6) of the Companies Act, 2013.

F) Shareholding of Directors

Names	No. of Shares held
Binod Chand Kankaria	NIL
Anant Bhagal	NIL
Shrish Tapuriah	NIL
Radhe Shyam Mishra	NIL
Rajesh Kumar Sethia	NIL

G) General Body Meetings

The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Location
2011-2012	29/09/2012	Arihant Enclave 493B/57A G T Road Ground Floor, Howrah-711102
2012-2013	28/06/2013	Arihant Enclave 493B/57A G T Road Ground Floor, Howrah-711102
2013-2014	27/09/2014	Arihant Enclave 493B/57A G T Road Ground Floor, Howrah-711102

During the years, the company had taken shareholders approval by way of special resolution as per details below

Financial Year	Date	Purpose
2014-15	27/09/2014	Change of Name of the Company
2014-15	27/09/2014	Alteration of articles of the Company
2014-15	27/09/2014	Appointment of Mr. B C Kankaria as Managing Director
2014-15	27/09/2014	Authority to borrow exceeding the limits specified under Section 180(1)(c)

H) Disclosures

There are no materially significant transactions with the related parties viz. promoters, directors, relatives, the management, subsidiaries etc that may have a potential conflict with the interest of the company at large.

No penalties have been imposed on the company by the Stock Exchange or SEBI or any other authority in any matter related to capital markets, for non compliance by the company.

I) Means of Communication

The Company regularly interacts with the shareholders through multiple channels of communication such as publication of results on quarterly, half yearly basis and yearly basis. The results are not sent individually to Shareholders.

The company has developed its website. All information relating to shareholder and public at large can be viewed by logging into the Website.

J) Code of Conduct

The Company has laid down the code of conduct for its directors.. The object of the code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty.

K) Registrar and Transfer Agents and Share Transfer System

M/s Niche Technologies Pvt Ltd is your Company's Share Transfer Agent. Share transfer in physical form and other communications regarding shares, Change of Address etc may be addressed to

M/s Niche Technologies Pvt Ltd
D-511, Bagree Market
71, B R B Basu Road
Kolkata-700001

Trading in Equity shares of the Company is permitted as demat as well as physical form. Shares sent for transfer in physical form are registered and returned with in a period of 30 Days from the date of receipt of the documents, provided the documents are valid and complete in all respects. With a view to expediting the process of share transfers Smt. Anny Jain is resigned as Company Secretary of the Company and join the organization as Non Executive professional Director, is hereby appointed Compliance officer, severally authorized to approve transfer of equity shares and the same shall be ratified in the next meeting of shareholders/ Investors Grievance Committee. The shareholders/ Investors Grievance Committee meets as and when required to consider the other transfer, transmission of shares etc and to attend shareholder Grievance.

L) Distribution of Shareholding

The Distribution of shareholding as on March 31, 2015 was as follows:

Sl No.	No. of Equity Shares held	No. of Share Holders	% of total Shareholders	No. of Shares held	% of total Shares
1	1-500	435	78.0969	116489	.9178
2	501-1000	42	7.5404	31665	.2495
3	1001-5000	24	4.3088	41415	.4052
4	5001-10000	4	.7181	31050	.2446
5	10001-50000	22	3.9497	606748	4.7803
6	50001-100000	9	1.6158	693288	5.4621
7	100001 - And above	21	3.7702	11162015	87.9405
	Totals	557	100.00	12692690	100.00

M)Details of Shareholding as on March 31, 2015 was as under:-

Sl No.	Category	No. of Shares Held	Shareholding
1	Promoters	6869620	54.123
2	Non Institution- Bodies Corporate	5224543	41.162
3	Non Institution-Individual	399547	03.148
4	Clearing Member	198980	01.567
		<hr/>	<hr/>
		12692690	100.00

N) General Shareholder Information**Annual General Meeting:**

Date	14-08-2015
Time	12.30 PM
Venue	Arihant Enclave, 493B/57A G T Road (South) Shibpur Howrah-711102
Financial Year	2014-2015
Book Closure Date	8 th August 2015 to 14 th August 2015
Listing on Stock Exchange	BSE LTD Scrip Code:-538611
ISIN No.	INE840101014

The Company has paid listing fees to the Exchange.

O) Shareholder'/Investors' Grievance Committee

The shareholder'/Investors' Grievance Committee of the Board has been constituted to look into complaints like transfer of shares, Non-receipt of Dividend etc. The committee is headed by Mr. Radhey Shyam Mishra , as Chairman and Mr. Rajesh Kumar Sethia, Non Executive Independent Director and Mr. Anant Bhagal Non Executive Promoter Director. No compliant had been received during the year.

P) Audit Committee

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of accounting, auditing and reporting practice of the company and its compliance with legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the company, the audit of the Company's Financial Statements, the appointments of Auditor, Independent Performance and remuneration of the Statutory Auditors.

During the year under review, four meetings of the committee were held during the year ended 14.05.2014, 11.08.2014, 05.11.2014 and 05.02.2014. The composition of the committee and attendance at its meeting is given below:

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
Mr. Radhey Syam Mishra	Non Executive Independent Director	4	4
Mr. Shrish Tapuriah	Non Executive Director	4	4
Mr. Rajesh Kumar Sethia	Non Executive Independent Director	4	4

Q) Nomination and Remuneration Committee

The Committee shall identify the persons who are qualified to become Directors of the Company/ who may be appointed in Senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a policy, relating to the remuneration, Key Managerial personnel and other employees.

The Nomination and Remuneration committee of the Company consist of three Directors.

No. of Board Meeting

During the year the Committee had Two Meeting i.e on 12.09.2014 and 30.03.2015-

Name, Composition and attendance during the Year

Name of the Director	Position	No. of Meetings Held	No. of Meeting Attended
1.Mr. Radheyshyam Mishra	Chairman	2	2
2.Mr. Rajesh Kumar Sethia	Member	2	2
3.Mr. Shrish Tapuriah	Member	2	2

R) SEDI Complaints Redressal Systems (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online Redressal of all the shareholders complaints. The Company is in compliance with the Scores and redressed the shareholders complaints well within the stipulated time.

S) Address of Registered Office

"Arihant Enclave"

Ground Floor, 493B/57A G T Road (s)

Shibpur Howrah-711102

T) Reconciliation of Share Capital Audit:-

As stipulated by SEBI, a qualified Practising Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued and paid up Capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange and is placed before the Board of Directors of the Company.

U) Corporate Identity Number

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate affairs, Government of India is L01111WB1997PLC085164

V) Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of Sending Documents Like Notice calling of Annual General Meeting, Corporate Governance report, Directors Report, audited financial Statements, Auditor's Report etc. Physical Copies are sent only to those shareholders whose email address are not registered with the Company. Shareholders are requested to register their email id with the registrar and share transfer Agent/Concerned Depository to enable the Company to send the Documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

Kolkata

Date:-26.06.2015

BY ORDER OF THE BOARD


RADHEYSHYAM MISHRA
CHAIRMAN

Auditors' Certificate on Corporate Governance

We have examined the compliance of conditions of corporate governance by M/s Real Touch Finance Limited (formerly Associated Cereals Limited) ('the Company') for the year ended on March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and representation made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month as on 31st March, 2015 against the Company as per the records maintained by the Investors Grievance Committee.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata - 700 007



Dated: 26.06.2015

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No. 322J07E

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2015

[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,
Real Touch Finance Limited
(CIN: L01111WB1997PLC085164)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Real Touch Finance Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of M/s., Real Touch Finance 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 and the representations and clarifications made by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by M/s. Real Touch Finance Limited for the financial year ended on 31st March, 2015 according to the provisions of:

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



- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during audit period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
- vi. Other Laws that are applicable to the Company, including laws applicable to NBFC as per the representation made by the management.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India,
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review and as per the representations and clarifications made, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.



V. GULGULIA & CO.
Company Secretaries

7A, Bentinck Street
Kolkata - 700 001
Ph No: 033-2243 7820
Email ID: vkgulgulia@yahoo.com

We further report that:

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

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

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that based on the information received and records maintained 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.

We further report that during the audit period the company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For V. Gulgulia & Co
Company Secretaries

Vineeta Gulgulia

Vineeta Gulgulia
(Proprietor)

ACS No.: 36867 CP No.: 13743



Place: Kolkata
Date: June 26, 2015

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

V. GULGULIA & CO.
Company Secretaries

7A, Dentinck Street
Kolkata – 700 001
Ph No: 033-2243 7820
Email ID: akgulgulia@yahoo.com

'Annexure A'

To,
The Members
Real Touch Finance Limited

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we 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 the management. Our examination was limited to the verification of procedure 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: Kolkata
Date: June 26, 2015

For V. Gulgulia & Co
Company Secretaries

Vineeta Gulgulia

Vineeta Gulgulia
(Proprietor)

ACS No.: 36867 CP No.:13743

INDEPENDENT AUDITOR'S REPORT

To The Members

M/S. REAL TOUCH FINANCE LIMITED (FORMERLY ASSOCIATED CEREALS LIMITED)

Report on Financial Statements

We have audited the accompanying standalone financial statement of **REAL TOUCH FINANCE LIMITED (FORMERLY ASSOCIATED CEREALS LIMITED)**, which comprises the Balance sheet as at 31st March, 2015 and the statement of Profit and Loss and Cash Flow statement for the year then ended and a summary of Significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company's board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provision of the Act for safeguarding the asset of the Company and for preventing and detecting frauds and other regularities; selection and application of the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in case of the Balance sheet, of the state of affairs of the company as at March 31, 2015;
- (b) In the case of profit and loss Account, of the **PROFIT** for the Year ended on that date; and
- (c) in the case of the Cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in the paragraphs 30 and 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of accounts 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 and the cash flow statement dealt with by this report are in agreement with books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting Standard Specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014;
 - e) On the basis of the written representation received from the Directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director, in terms of Section 164(2) of the Act; and
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations on its financial position in its financial Statements;
 - (ii) The Company does not have any requirement for making provision under the applicable law or Accounting standards;
 - (iii) The company does not have any requirement to transfer any amount to Investor Education and Protection fund by the Company.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata - 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

Dated: 26.06.2015



26/6/2015

A/K Agarwal
ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No. 322107E

The Annexure referred to in our Audit Report to the Members of the Company on the standalone financial Statements for the year ended 31st March 2015, we report that:

1. The Company does not own any fixed Assets.
2. The Company does not own any inventory.
3. The Company has granted Loans and Advances to Four Parties covered in the register maintained under Section 189 of the Companies Act, 2013.
 - a) The Borrowers have been regular in payment of the Interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly the provisions of CARO 2015 are not applicable for the overdue amount of Rupees One Lakhs.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedures commensurate with the size of the company and the nature of business with regard to purchase and sale of shares & securities, and services. During the course of our Audit, we have not observed any major weakness in the internal control system during the course of audit.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of Cost records under Section 148(1) of the Act, for any of the Business rendered by the Company.
7. As explained to us, the provident Fund Scheme, Sales Tax, Excise Duty, Custom Duty, wealth Tax, Value Added Tax and Employees State Insurance Scheme are not applicable to the Company.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax were outstanding as at 31st March 2015 for a period of more than six months from the date they become payable.
8. The Company does not have any accumulated loss at the end of the Year. The Company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
9. The Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet date.
10. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. In our opinion and according to the information and explanations given to us, the Company has not taken any long term loans during the year.
12. According to the information and explanations given no fraud on or by the Company has been noticed or reported during the year.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata - 700 007

Dated: 26.06.2015



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal
ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No. 322307E

REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	12,69,26,900.00	12,69,26,900.00
(b) Reserves and Surplus	2	17,96,75,690.35	17,47,81,712.85
(2) Current Liabilities			
(a) Other Liabilities	3	3,39,442.00	14,470.00
(b) Short-Term Provisions	4	21,61,900.00	8,21,307.00
Total Equity & Liabilities		30,91,03,932.35	30,25,44,389.85
II. ASSETS			
(1) Non-Current Assets			
(a) Long term loans and advances	5	9,93,82,644.00	9,93,82,644.00
(b) Non-Current investments	6	1,06,16,424.58	97,50,841.43
(2) Current Assets			
(a) Cash and cash equivalents	7	43,98,235.77	5,80,072.42
(b) Short-term loans and advances	8	19,47,06,628.00	19,28,30,832.00
Total Assets		30,91,03,932.35	30,25,44,389.85

The accompanying notes 1 to 25 are integral part of Financial Statements

FOR ASHOK KUMAR NATWARLAL & CO
CHARTERED ACCOUNTANTS

FOR REAL TOUCH FINANCE LIMITED

A. K. Agarwal



Radhey Shyam Mishra
Radhey Shyam Mishra
Chairman

Binod Chand Kankaria
Binod Chand Kankaria
Managing Director

Anant Bhagat
Anant Bhagat
Director

Ashok Kumar Agarwal
Proprietor
Membership No. : 56189
Firm Reg. No. : 322307E
Place Kolkata
Dated 26th Day of June 2015

Arindam Laha
Arindam Laha
CFO

REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2015

Sr. No	Particulars	Note No.	For the year ended March 31,2015	For the year ended March 31,2014
I	Revenue from Operations	9	90,77,353.56	18,27,627.79
II	II. Total Revenue		90,77,353.56	18,27,627.79
III	<u>Expenses:</u>			
	Employee Benefit Expense	10	4,71,000.00	1,88,000.00
	Financial Costs	11	55,961.00	68,602.00
	Depreciation and Amortization Expense	12	-	3,10,000.00
	Other Administrative Expenses	13	18,83,745.06	3,17,853.50
	Provisions and Contingencies	14	720.00	2,54,200.00
	Total Expenses (IV)		24,11,426.06	6,30,225.50
IV	Profit before exceptional and extraordinary items and tax	(II-III)	66,65,927.50	11,97,402.29
V	Profit before extraordinary items and tax		66,65,927.50	11,97,402.29
VI	Profit before tax		66,65,927.50	11,97,402.29
VII	<u>Tax expense:</u>			
	(1) Current tax		16,80,000.00	3,00,000.00
	(2) Tax for earlier years		91,850.00	29,641.00
VIII	Profit(Loss) for the period from continuing operations	(VII-IX)	48,93,977.50	8,67,761.29
IX	Profit/(Loss) for the period		48,93,977.50	8,67,761.29
X	Earning per equity share:			
	(1) Basic	15	0.39	0.07
	(2) Diluted		0.39	0.07

The accompanying notes 1 to 25 are integral part of Financial Statements

FOR ASHOK KUMAR NATWARLAL & CO
CHARTERED ACCOUNTANTS

FOR REAL TOUCH FINANCE LIMITED

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. : 56189
Firm Reg. No. : 322307E
Place Kolkata
Dated 26th Day of June 2015



Radhey Shyam Mishra
Radhey Shyam Mishra
Chairman

Bindu Chand Kankaria
Bindu Chand Kankaria
Managing Director

Anant Bhagal
Anant Bhagal
Director

Arindam Laha
Arindam Laha
CFO

REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 499B/57A G.T.Road(South) Shibpur Howrah-711102

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

	PARTICULARS	AMOUNT(Rs.)	As at 31.03.2015	As at 31.03.2014
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax		66,65,927.50	11,97,402.29
	Adjustments for:			
	Preliminary Expenses w/off	-		3,10,000.00
	Provision for Standard Assets	720.00		(2,54,230.00)
		-	720.00	-
	Operating Profit before Working Capital Changes		66,66,647.50	12,53,172.29
	Adjustments for:			
	(Increase)/Decrease In Short Term Advances	-18,76,796.00		10,17,05,341.00
	(Increase)/Decrease In Long Term Advances	-		(9,55,82,644.00)
	Increase/(Decrease) In Short Term Borrowings	-		(81,410.00)
	Increase/(Decrease) In Payables	-		2,870.00
	Increase/(Decrease) In liabilities	3,24,972.00	(15,50,824.00)	-
	Cash generated from operations		51,15,823.50	72,97,329.29
	Income Tax paid		4,32,077.00	3,45,879.00
	Net Cash flow from Operating activities		46,83,746.50	69,51,450.29
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Investment	(8,65,583.15)	(8,65,583.15)	(74,17,727.90)
	Net Cash used in Investing activities		(8,65,583.15)	(74,17,727.90)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Proceeds from Issue of Equity Share	-		-
	Expense for Increase in Authorised Capital	-		(1,50,000.00)
	Net Cash used in financing activities			(1,50,000.00)
	Net Increase in cash & Cash Equivalents		38,18,163.35	(6,16,277.61)
	Opening Cash and Cash equivalents		5,80,072.42	1,19,350.03
	Closing Cash and Cash equivalents		43,98,235.77	5,80,072.42
	Cash & Cash Equivalents			
	Cash in Hand		2,87,116.69	56,8081.69
	Cash at Bank		41,11,119.08	11,990.73
	Cash & Cash equivalents as stated		43,98,235.77	5,80,072.42

FOR ASHOK KUMAR NATWARLAL & CO
CHARTERED ACCOUNTANTS

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. : 56189
Firm Reg. No.: 322307E
Place Kolkata
Dated The 25th Day of June 2015



Radhey Shyam Mishra
Radhey Shyam Mishra
Chairman

For, Real Touch Finance Limited

Binod Chand Kankaria
Binod Chand Kankaria
Managing Director

Anant Bhagat
Anant Bhagat
Director

Arindam Laha
Arindam Laha
CFO

REAL TOUCH FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

1. Share Capital

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		Nos.	Amount	Nos.	Amount
1	AUTHORIZED CAPITAL Equity Shares of Rs. 10/- each.	1,32,00,000	13,20,00,000.00	1,32,00,000	13,20,00,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment	1,26,92,690	12,69,26,900.00	1,26,92,690	12,69,26,900.00
	Total Issued, Subscribed & Paid Up Capital	1,26,92,690	12,69,26,900.00	1,26,92,690	12,69,26,900.00

(a) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Sr. No	Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
1	Ultraplus Housing Estate Pvt Ltd	68,68,620	54.12	68,68,620	74.73

(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year


Sr. No	Equity shares	Number	Amount	Number	Amount
1	Outstanding at the Beginning of the Year	1,26,92,690	12,69,26,900.00	1,26,92,690	12,69,26,900.00
2	Issued During the Year	-	-	-	-
3	Outstanding at the End of the Year	1,26,92,690	12,69,26,900.00	1,26,92,690	12,69,26,900.00

(c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.


Radhey Shyam Mishra
Chairman


Binod Chand Kankaria
Managing Director


Anant Bhegat
Director


Arindam Laha
CFO



REAL TOUCH FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

2. Reserve & Surplus

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
1	Securities Premium				
	Opening Balance	7,00,00,000.00			
	Add: Addition During the year			7,00,00,000.00	
	Closing Balance		7,00,00,000.00		7,00,00,000.00
2	General Reserve:				
	Opening Balance	5,82,15,100.00		5,82,15,100.00	
	Add: Addition during the Year				
	Closing balance		5,82,15,100.00		5,82,15,100.00
3	Surplus (Profit & Loss Account):				
	Opening Balance	3,66,95,892.85		3,60,02,131.56	
	Add: Surplus in the Statement of Profit & Loss	48,93,977.80		8,67,761.29	
	Transfer to RBI Reserve Fund		4,15,69,870.35		3,68,69,892.85
	Closing balance		9,85,000.00		1,74,000.00
		4,06,04,870.35			3,66,95,892.85
4	Reserve Fund (RBI):				
	Opening Balance	98,70,720.00		96,96,720.00	
	Add: Addition during the Year	9,85,000.00		1,74,000.00	
	Closing balance		1,08,65,720.00		98,70,720.00
	Total		17,98,75,650.35		17,47,81,712.85

3. Other Liabilities

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
1	Audit Fees Payable		10,000.00		10,000.00
2	Liabilities for Expenses		2,96,714.00		2,500.00
3	Professional Tax Payable		7,572.00		1,362.00
4	Tds Payable		25,156.00		618.00
	Total		3,39,442.00		14,470.00

4. Short Term Provisions

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
1	Others				
	Provision for standard Assets		4,81,900.00		4,81,180.00
	Provision for Taxation		16,80,000.00		3,40,127.00
	Total		21,61,900.00		8,21,307.00

Radhey Shyam Mishra
Radhey Shyam Mishra
Chairman

Birud Chand Kankaria
Birud Chand Kankaria
Managing Director

Anant Bhagel
Anant Bhagel
Director

Arindam Laha
Arindam Laha
CFO



REAL TOUCH FINANCE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

5. Long Term Loans and Advances

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
	Advance against land/ Flat/ Electricity Deposit		9,93,76,944.00 5,700.00		9,93,76,944.00 5,700.00
	Total		9,93,82,644.00		9,93,82,644.00

6. Non- Current Investment

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
		Nos.	Value	Nos.	Value
	Investment in Equity				
	QUOTED				
	Econo Trade (India) Ltd.	9,000	7,21,783.92	27,800	22,29,009.76
	Rashel Agro	1	8.77	1	8.77
	R.M Financial Ltd.	20	20.00	20	20.00
	Purbanchal Steel Limited	40,500	1,03,275.00	40,500	1,03,275.00
	Rohtash Industries Limited	2,000	800.00	2,000	800.00
	Ankit Metal and Power	3,75,000	35,26,780.94	1,50,000.00	16,95,855.00
	Kwality credit	8,000	9,25,328.20	8,000.00	9,25,328.20
	Pipavav	-	-	98,000.00	47,96,544.70
	Vakrangee Software	17,500	22,14,857.75	-	-
	Vikas Global	2,00,000	15,50,780.00	-	-
	Virtual Global	1,00,000	15,70,790.00	-	-
	Total		1,06,16,424.58		97,50,841.43

The Market Value of Shares is Rs. 57,89,278.77/-. In the absence of Market Value of some shares, Book Value is taken as Market Value.

7. Cash & Cash Equivalent

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
1	Cash-in-Hand				
	Cash Balance		2,87,116.89		5,88,051.69
	Sub Total (A)		2,87,116.89		5,88,051.69
2	Bank Balance				
	Corporation Bank		2,108.00		2,108.00
	The Lakshmi Vilas Bank		41,09,013.08		9,834.73
	Sub Total (B)		41,11,119.08		11,990.73
	Total	[A + B]	43,98,235.77		5,80,072.42

8. Short Terms Loans and Advances

Sr. No	Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
1	Loans & Advances				
	a) Unsecured, Considered Good:		19,45,03,967.00		90,58,171.00
2	Share Application Given				18,36,00,000.00
3	Others				
	Income Tax Refundable for A.Y. 2006-2007		1,72,661.00		1,72,661.00
	Total		19,47,03,628.00		19,28,30,832.00

Radhey Shyam Mishra
Radhey Shyam Mishra
Chairman

Binod Chand Kanungo
Binod Chand Kanungo
Managing Director

Anant Bhagat
Anant Bhagat
Director

Arindam Laha
Arindam Laha
CFO

REAL TOUCH FINANCE LIMITED

Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2015

9. Revenue from Operations

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
	Interest Received	77,95,443.00	16,08,219.00
	Profit on sale of shares	12,81,910.56	2,19,722.39
	Speculation Profit	-	(313.60)
	Total	90,77,353.56	18,27,627.79

10. Employment Benefit Expenses

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Director Remuneration	1,20,000.00	-
2	Salaries, Bonus etc	3,27,000.00	1,88,000.00
3	Stipend	24,000.00	-
	Total	4,71,000.00	1,88,000.00

11. Financial Cost

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Interest paid on Loan	55,981.00	68,602.00
	Total	55,981.00	68,602.00

12. Depreciation & Amortised Cost

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Preliminary Expenses W/O	-	3,10,000.00
	Total	-	3,10,000.00

Radhey Shyam Mishra

Radhey Shyam Mishra
Chairman

Binod Chand Kankaria

Binod Chand Kankaria
Managing Director

Anant Bhagal

Anant Bhagal
Director

Arindam Laha

Arindam Laha
CFO



REAL TOUCH FINANCE LIMITED

Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2015


13. Other Expenses

Sr. No	Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
a	Administrative Expenses:		
1	Advertisement & Publicity	8,880.00	19,680.00
2	Bank Charges	2,624.54	2,258.91
3	CDSL fees	41,011.00	29,214.00
4	Compliance Fees	-	1,100.00
5	Demat Charges	-	868.20
6	Filing Fees	52,000.00	13,500.00
7	General Expenses	14,404.00	9,399.00
8	Listing Fees	7,53,472.00	59,750.00
9	NSDL fees	33,708.00	25,844.00
10	Postage and Courier	11,954.00	3,413.00
11	Printing & Stationery	17,535.00	6,825.00
12	Professional Fees	8,50,480.00	56,180.00
13	Professional Tax	2,500.00	5,400.00
14	Trade Licences	1,850.00	1,850.00
15	Travelling & Conveyance	9,992.00	8,063.00
16	Registrar Expense	13,953.00	25,301.25
17	Payment for Internal Audit Fees	12,000.00	1,000.00
18	Service Tax	866.96	1,887.99
19	Service Tax on Tol	53.32	139.88
20	Stamp Charges	1,399.88	2,980.33
21	Securities Transaction Tax	14,003.00	29,333.00
22	Turnover Tax	431.35	1,131.05
23	Maintenance Charges	15,000.00	2,316.00
24	Service Charges	-	310.00
25	Electric Charges	1,230.00	100.00
26	Website Expenses	14,500.00	-
b	Payment to Statutory Auditors:		
27	Audit Fees	10,000.00	10,000.00
	Total	19,63,745.05	3,17,853.50

14. Provisions & Contingencies

Sr. No	Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
1	Provision against Standard Assets	720.00	(2,54,230.00)
		720.00	(2,54,230.00)


 Radhey Shyam Mishra
 Chairman


 Binod Chand Kankaria
 Managing Director


 Anant Bhagat
 Director


 Arindam Laha
 CFO



REAL TOUCH FINANCE LIMITED

Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2015

15. Earning Per Share

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
	Profit after Tax	48,93,977.50	8,67,751.29
	Weighted Average No. of Shares	1,26,92,690.00	1,26,92,690.00
	Face Value Per Equity Shares	Rs. 10/-	Rs. 10/-
	Earning Per Share	0.39	0.07

16. Contingent Liabilities:- Nil

17. Earning in Foreign Exchange:- Nil

18. Expenditure in Foreign Exchange:- Nil

19. No provision has been made on account of leave salary as there are no leave to the credit of employees at the end of that Year.

20. No provision has been made on account of fall in the Market Value of quoted Investment held Long Term as the fall is considered to be temporary in Nature, as

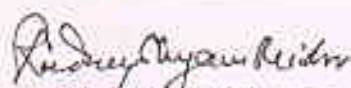
21. The Figures of Previous Year have been regrouped and/or re-arranged wherever necessary.

22. The Company is engaged in the Business of Non Banking Financial Companies and there is no Separate reportable segment as per Accounting Standard 17- "Segment Reporting" Notified by the Companies Accounting Standard Rules, 2006.

23. Particulars required to be furnished as per Paragraph 13 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by the RBI are given as per Annexure Attached hereto.

24. In accordance with the Accounting Standard-18, the Details of related party Transaction as follows:-

Particulars	Transaction during the Year Amount (Rs.)	Interest Income	Balance as on 31.03.2015 (Rs.)
Director Remuneration			
Binod Chand Kankaria	1,20,000.00		29,730.00
Repayment of Share Application Given			
Tapp Chennai Holding Private Limited	18,31,00,000.00		
Loans Given			
Khivraj Housing Private Limited	1,30,00,000.00		
KSM Housing Private Limited	6,25,00,000.00	28,39,316.00	6,50,00,000.00
KSM Niketan Private Limited	50,00,000.00	66,564.00	50,69,908.00
Olympia Infotech Private Limited	12,06,00,000.00	41,61,501.00	10,64,00,000.00
ABN Infotech Private Limited			55,205.00
Repayment of Loans Given			
Brilliant Dealers Pvt Ltd	50,00,000.00	4,51,035.00	9,92,820.00


Radhey Shyam Mishra
Chairman


Binod Chand Kankaria
Managing Director


Anant Bhagal
Director


Arindam Laha
CFO



REAL TOUCH FINANCE LIMITED

NOTE : 25

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting**

The financial statements are prepared on a going concern assumption and under the historical cost convention and in compliance with mandatory accounting standards as notified in the Companies (Accounting Standards) Rules 2006 and the relevant provisions of the Companies Act, 2013.

2. **Use of Estimates:**

The preparation of Financial Statements requires certain estimates and assumption to be made that effect the reported amount of assets and liabilities as on date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

3. **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

- Interest and other dues are accounted on accrual basis except in the case of non-performing loans where it is recognized upon realization, as per the income recognition and asset classification norms prescribed by the RBI.

4. **Investments**

Non Current Investment are valued at cost.

5. **Retirement and Other Benefits**

The provisions of payment of Gratuity Act are not applicable to the employees of the Company for the year under review.

6. **Taxes on Income**

- a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognised on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

7. **Earnings per Share**

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.



8. Provisions and Contingencies

Provision against Loans

- Provisions is made in accordance with the RBI guidelines applicable to non- performing loans. In addition, Provision is made in accordance with the Provisioning policy of the company against non- performing loans.
- A general provision is made at 0.25% of the outstanding Standard Assets in accordance with the RBI guidelines.

Other Provisions

- A Provision is recognized when the company has a present obligation as a result of Past events and 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.

10. Contingent Liability

Contract remain to be executed on capital A/c and not Provided for Rs. 11,71,20,984/- Net of Advances.
Advance,

11. The Company Operates Solely in one Geographic Segment and hence no separate information for Geographic segment wise disclosure is required.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 708,
Kolkata – 700 007

Dated: 26.06.2015

For, Ashok Kumar Natwaral & Co.
Chartered Accountants

A.K. Agarwal
ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No. J22307E



26/6/2015