

# RSC INTERNATIONAL LTD.

CIN: L17124RJ1993PLC007136

To,  
BSE Limited,  
Dept. of Corporate Services,  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Date: 7<sup>th</sup> September 2024

Ref: BSE Scrip Code 530179

Sub: Annual Report of the Company for the FY 2023-2024.

Dear Sir/Madam,

Pursuant to Regulation 34(1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the company for the financial year 2023-2024 along with Notice of the Thirty-First Annual General Meeting of the Company scheduled to be held on Monday, September 30, 2024 at 11:00 A.M at 502 Orchid Plaza, Natakwala Lane, Behind Gokul Shopping Centre Borivali (W), Mumbai - 400092, Maharashtra, India.

This is for your information and record.

Thanking you,

Yours faithfully,  
For RSC International Limited



Gyan Chand Jain  
Whole Time Director  
DIN : 00498094



Reg. Office: Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road, Jaipur,  
Rajasthan -302013

Email: [gyanrl@hotmail.com](mailto:gyanrl@hotmail.com) Phone No.: +91 93245 41587 Website: [www.rscltd.in](http://www.rscltd.in)

**RSC INTERNATIONAL  
LIMITED**

**CIN : L17124RJ1993PLC007136**

**Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road  
Jaipur -302013 Rajasthan**

**ANNUAL REPORT 2023-2024**

**BOARDS OF  
DIRECTORS**

Shri Gyan Chand Jain  
*Managing Director*

Shri Ankur Gyanchand Jain  
*Director*

Smt. Alka Jain  
*Non Executive Director*

Shri Ankur Gyanchand  
Jain **Chief Financial  
Officer (KMP)**

Shri Mr. Subhash Jain  
*Independent Director*

Shri Jitendra Bansal  
*Independent Director*

Shri Vinod Mishra  
*Independent Director*

**Internal Auditor**

M/s Jain V. & Co.

**AUDITORS**

**DBS & Associates,**

Chartered Accountant  
202, 93 of Poonam Complex,  
above HDFC Bank, Shanti Park,  
Mira Road East, Thane-401107

**REGISTRAR OF SHARE  
TRANSFERS**

**Alankit Assignments**

**Ltd .Alankit House,  
2E/21, Jhandelwalan**

Extn., New Delhi - 110 055  
Tel: (011) 42541234/  
23541234  
Fax: (011) 23552001  
Email: [info@alankit.com](mailto:info@alankit.com)  
Website: [www.alankit.com](http://www.alankit.com)

**REGISTERED OFFICE**

Plot No. 30, Sangam Colony,  
Opposite VKI Road No. 14, Sikar  
Road Jaipur RJ 302013

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## NOTICE

NOTICE is hereby given that the Thirty-First Annual General Meeting (AGM) of the Members of R S C INTERNATIONAL LIMITED will be held on Monday, September 30, 2024 at 11.00 A.M at 502 Orchid Plaza, Natakwala Lane, Behind Gokul Shopping Centre Borivali (W), Mumbai - 400092, Maharashtra, India to transact the following business:

### ORDINARY BUSINESS:

**1. Approval of Audited Financial Statements for financial year ended March 31, 2024:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 including Balance Sheet as at March 31, 2024, Statement of Profit and Loss Account as at March 31, 2024 and Cash Flow Statement for the year ended as on that date together with Notes forming part of Accounts as audited and reported by the Auditors of the Company and the Directors’ Report, as circulated to the Members and laid before meeting, be and are hereby received, considered, adopted and approved.”

**2. To appoint a director in place of Mrs. ALKA JAIN (DIN: 00498124), who retires by rotation in terms of section 152(6) of the companies act, 2013 and being eligible, offers herself for reappointment**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Mrs. ALKA JAIN (DIN: 00498124), whose period of office is liable to determination by retirement of Directors by rotation, and who has offered herself for reappointment, be and is hereby re-appointed as a Director of the Company.”

**3. To appoint Statutory Auditors and fix their remuneration:**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Audit and Auditors )Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee M/s D G M S & Co , Chartered Accountants, (Firm Registration No. 112187W) be and is hereby appointed as the Statutory Auditors of the company, in place of retiring auditors, M/s DBS & Associates , Chartered Accountants, (Firm Registration No. 018627N ) to hold the office from the conclusion of 31<sup>st</sup> Annual General Meeting (AGM) until the conclusion of 35<sup>th</sup> Annual General

Meeting, subject to rectification by members every year as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the company.”

“**RESOLVED FURTHER THAT**, any of the Director of the Company be and are hereby severally authorized to do all such acts, deeds and things, including signing submit the necessary forms with the Registrar of Companies, intimate banks, stock exchanges and other concerned parties, if necessary, about the same and take such other steps as may be necessary in this regard.”

**SPECIAL BUSINESS:**

**4. Reclassification of persons forming part of the Promoter / Promoter Group from ‘Promoter & Promoter Group Category’ to ‘Public Category’**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Special Resolution**:

“**RESOLVED THAT** in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI (LODR) Regulations’), including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, and subject to necessary approvals from the Stock Exchanges and other appropriate statutory authorities as may be necessary, the approval of the Members of the Company be and is hereby accorded to reclassify the following promoter / persons related to promoter(s) forming part of Promoter Group (hereinafter individually and jointly referred to as the (“Outgoing Promoters”) from ‘Promoter & Promoter Group Category’ to ‘ Public Category’.

<b>Sr No.</b>	<b>Name of Shareholder</b>	<b>No of shares held</b>	<b>% of Paid up Capital</b>
1	Ashok Jain	2500	0.04
2	Bansi lal Jain	3000	0.05
3	Chain Raj Meena	2500	0.04
4	Lal Chand Jain	1000	0.02
	<b>Total</b>	<b>9000</b>	<b>0.15%</b>

**RESOLVED FURTHER THAT** the Promoter Group seeking re-classification from the existing “Promoter Group” category to “Public” category, shall continue to comply with the conditions as specified under Regulation 31A of the Listing Regulations for a period of not less than three years from the date of such re-classification

**RESOLVED FURTHER THAT** upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above promoter/ promoter group, the Company shall effect such reclassification in the statement of shareholding pattern from the immediate succeeding quarter under Regulation 31 of the SEBI LODR Regulations, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and

Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

**“RESOLVED FURTHER THAT**, any of the Director of the Company be and are hereby severally authorized to do all such acts, deeds and things, including signing submit the necessary forms with the Registrar of Companies, intimate banks, stock exchanges and other concerned parties, if necessary, about the same and take such other steps as may be necessary in this regard.”

**5. Any other business with the permission of the chair:**

By order of the Board,  
**For R S C International Limited**

**Gyan Chand Jain**  
Whole-Time Director  
DIN: 00498094

**Place: Jaipur**  
**Date: 06/09/2024**

## NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the Meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy, duly completed, stamped and signed, should however, be deposited at the Corporate Office of the Company not less than forty-eight hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
2. Pursuant to the provisions of section 105 of the Act, a person can act as 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. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Institutional investors, who are members of the Company are encouraged to attend and vote at the Thirty-First Annual General Meeting of the Company.
4. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
5. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or M/s. Alankit Assignment Ltd.
6. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 12 May, 2020, notice of Thirty-First Annual General Meeting along with the Annual Report for FY 2024 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2024 will also be available on the Company's website and website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).



7. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. Members are requested to register their email id and support the green initiative efforts of the Company.
8. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
9. SEBI vide its notification dated 8 June, 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.
10. Members who still hold share certificates in physical form are advised to dematerialize shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
11. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
13. Route map: Annexed
14. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date or e-voting, i.e., September 23, 2024, such person may obtain the user id and password from by email request on [rsinternational@gmail.com](mailto:rsinternational@gmail.com).
15. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (LODR), 2015 (Listing Regulations), the members are provided facility to exercise their right to vote electronically, through e-

voting services provided by NSDL on all the resolutions set forth in this Notice. In order to enable its members who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this notice, the Company is enclosing a Ballot Form. Instructions for e-voting are given herein below. Resolution(s) passed by members through Ballot Forms or e-voting is/ are deemed to have been passed as if they have been passed at the AGM.

- The facility for voting, either through electronic voting system or ballot/ polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
- The members who have cast their vote by remote e-voting or by Ballot Form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- Members can opt for only one mode of voting, i.e. either by Ballot Form or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot form shall be treated as invalid.
- In case a member is desirous of obtaining a duplicate Ballot Form, he/ she/ they may send an email to [rscinternational@gmail.com](mailto:rscinternational@gmail.com) by mentioning their Folio / DP ID and Client ID number. However, the duly completed Ballot Form should reach the Scrutinizer, R. B. Tanna & Associates, not later than 29<sup>th</sup> September 2024, 5.00 p.m. Ballot Form received after this date will be treated as invalid.

16. **The instructions for members for remote e-voting are as under:-**

- The remote e-voting period begins on September 27, 2024 at 9.00 AM IST and ends on September 29, 2024 at 5.00 PM IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2024.
- **How do I vote electronically using NSDL e-Voting system?**

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





## Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="558 716 1476 1339">1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li data-bbox="558 1346 1476 1879">2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li></ol>

	<p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store          Google Play       </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
    - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ridhhi.b.tanna@gmail.com](mailto:ridhhi.b.tanna@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to **Manish Sharma** at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [rscinternational@gmail.com](mailto:rscinternational@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [rscinternational@gmail.com](mailto:rscinternational@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.



4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
17. Members are requested to send all communications relating to shares to our R&T Agent at the following address:

**Alankit Assignments Ltd.**

Alankit House, 2E/21,  
Jhandelwala Extn., New Delhi - 110 055  
Tel: (011) 42541234/ 23541234  
Fax: (011) 23552001  
Email: [info@alankit.com](mailto:info@alankit.com)  
Website: [www.alankit.com](http://www.alankit.com)

18. The information to be provided as per the provisions of the Companies Act, 2013, pertaining to the Director proposed to be re-appointed at the Annual General Meeting is given as under:

**Re-appointment of Mrs. Alka Jain**

Mrs. Alka Jain, Director of the Company, retires by rotation and being eligible, offers herself for re-appointment. Mrs. Alka Jain, is currently a Director of the Company. She is having more than 15 years of experience in textile business. She holds 4,91,430 equity shares of the company and is related to two directors, namely, Mr. Ankur Jain and Mr. Gyan Chand Jain.

Your Directors recommend Resolution No. 2 as an Ordinary Resolution for approval of its Members.

Apart from Mrs. Alka Jain, two directors, namely, Mr. Ankur Jain and Mr. Gyan Chand Jain, none of the directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in this resolution.

**19. Appointment of Statutory Auditors in place of M/s DBS & Associates.**

M/s DBS & Associates, Chartered Accountant (Firm Registration No 018627N) was appointed as the Statutory Auditors of the company at the AGM dated 25<sup>th</sup> September 2019 from the conclusion of 26<sup>th</sup> Annual General meeting till the conclusion of 31<sup>st</sup> AGM to be held in 2024. The term of 5 years has been expired with the conclusion of the 31<sup>st</sup> AGM.

In view of the above, the Board of Directors recommend the name of M/s D G M S & Co, Chartered Accountant (Firm Registration No. 112187W) to be appointed as the Statutory Auditors of the company to hold office till the conclusion of 32<sup>th</sup> Annual General Meeting and to fix the remuneration for the Financial Year 2024-25 as mentioned at Item no 3 of the notice.

Your directors recommend Resolution no 3 as a Ordinary Resolution for approval of its Members.

None of the directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in this resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s D G M S & Co, Chartered Accountants, (Firm Registration No. 112187W) be appointed as the Statutory Auditors of the company, in place of retiring auditor, M/s DBS & Associates, Chartered Accountant (Firm Registration No 018627N), to hold office from the conclusion of this 31<sup>st</sup> Annual General Meeting (AGM) until the conclusion of the 35<sup>th</sup> AGM, subject to ratification by members every year as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the company.

**“FURTHER RESOLVED THAT** any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies”

20. All documents referred to in the accompanying notice shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days between Monday and Friday of every week, upto the date of the 30<sup>th</sup> Annual General Meeting of the Company.
21. **General Instructions:**
  - I. The Board of Directors have appointed R. B. Tanna & Associates, Practising Company Secretary (ACS: 35873, CP No. 14434) as the scrutinizer to the e-voting process and voting at the AGM in a fair and transparent manner.
  - II. The scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or in his absence Vice-Chairman of the Company, who shall countersign the same.
  - III. The scrutinizer shall submit his report to the Chairman or Vice-Chairman of the Company, as the case may be, who shall declare the result of the voting. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company

By order of the Board,  
**For RSC International Limited**

**GYAN CHAND JAIN**  
**Whole-time Director**  
**DIN:- 00498094**  
**Place: Jaipur**  
**Date: 06/09/2024**

**Registered Office:** Plot No. 30,  
Sangam Colony, Opposite VKI Road No. 14,  
Sikar Road, Jaipur- 302013

## **Annexure to the notice**

### **EXPLANATORY STATEMENT (Pursuant to section 102 of the Companies Act, 2013)**

#### **Item no. 4**

Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides a mechanism regarding reclassification from “Promoter Group” category to “Public” category. In terms of the said Regulation, the following persons belonging to Promoter Group had vide letter dated 01 September, 2024 requested the Company for reclassification of their shareholding from the existing “Promoter Group” category to “Public” category in the Shareholding Pattern of the Company and/ or such other places wherever their names appears

<b>Sr No.</b>	<b>Name of Shareholder</b>	<b>No of shares held</b>	<b>% of Paid up Capital</b>
1	Ashok Jain	2500	0.04
2	Bansi lal Jain	3000	0.05
3	Chain Raj Meena	2500	0.04
4	Lal Chand Jain	1000	0.02
	<b>Total</b>	<b>9000</b>	<b>0.15%</b>

On the basis of the requests received by the Company and pursuant to the provisions of Regulation 31A (3) (b) of the SEBI Listing Regulations, the aforesaid shareholders seeking reclassification have confirmed that they alongwith persons related to them together -

- i. do not hold more than ten percent of the total voting rights in the Company;
- ii. do not exercise control over the affairs of the Company whether directly or indirectly;
- iii. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. do not represent on the Board of Directors of the Company (including not having a nominee director);

- v. are not acting as a Key Managerial Person in the Company;
- vi. are not 'willful defaulter' as per the Reserve Bank of India Guidelines;
- vii. are not a fugitive economic offender.

Further, the aforesaid shareholders have confirmed that subsequent to reclassification, they would continue to comply with the requirements as mentioned in Regulation 31A (4) of the SEBI Listing Regulations, 2015 post such reclassification from "Promoter Group" category to "Public Shareholder" category.

Your Directors recommend Resolution No. 4 as an Special Resolution for approval of its Members.

None of the Directors or Key Managerial Personnel of the Company, or their respective relatives are in any way concerned or interested (financially or otherwise) in the proposed resolution as set out at Item No. 4 of the Notice.

**ATTENDANCE SLIP**

**Thirty-First Annual General Meeting to be held on Monday, September 30, 2024 at 502 Orchid Plaza, Natakwala Lane, Behind Gokul Shopping Centre Borivali (W), Mumbai - 400092, Maharashtra, India at 11:00 A.M.**

---

Folio No.
DP No
Client ID
Name of the Member:
Name of the Proxy

I/we hereby record my presence at the Thirty-First Annual General Meeting on Monday, September 30, 2024 at the registered office of the Company situated 502 Orchid Plaza, Natakwala Lane, Behind Gokul Shopping Centre Borivali (W), Mumbai - 400092, Maharashtra, India at 11:00 A.M.

-----

Member's signature

-----

Proxy's signature

Note: Shareholders/proxies are requested to bring the attendance slip with them. Duplicate slips will not be issued and handed over at the entrance of the Meeting Venue.

**Form No. MGT-11**

**Proxy form**

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

**R S C INTERNATIONAL LIMITED**

**Regd. Office:** Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur Rajasthan 302013

**CIN:** L17124RJ1993PLC007136

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name: .....

Address:

E-mail Id:

Signature .....,

or failing him

2. Name: .....

Address:

E-mail Id:

Signature.....

Or failing him

3. Name: .....

Address:

E-mail Id:

Signatures .....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty-First Annual General Meeting of the company, to be held at 502 Orchid Plaza, Natakwala Lane, Behind Gokul Shopping Centre Borivali (W), Mumbai - 400092, Maharashtra, India on **Monday, September 30, 2024**, at 11.00 AM or at any adjournment thereof in respect of such resolutions as are indicated below:

<b>Resolution No.</b>	<b>Description of Resolutions</b>	<b>FOR</b>	<b>AGAINST</b>
1.	To consider, approve and adopt the audited financial statements of the company for the financial year ended 31 <sup>st</sup> March, 2024		
2.	To appoint a director in place of Mrs. ALKA JAIN (DIN:00498124), who retires by rotation in terms of section 152(6) of the companies act, 2013 and being eligible, offers herself for reappointment		
3.	To appoint Statutory Auditors and fix their remuneration		
4.	Reclassification of persons forming part of the Promoter / Promoter Group from 'Promoter & Promoter Group Category' to 'Public Category'		
5.	Any other business with the permission of the chair		

Signed this..... day of..... 2024.

AFFIX  
REVENUE  
STAMP

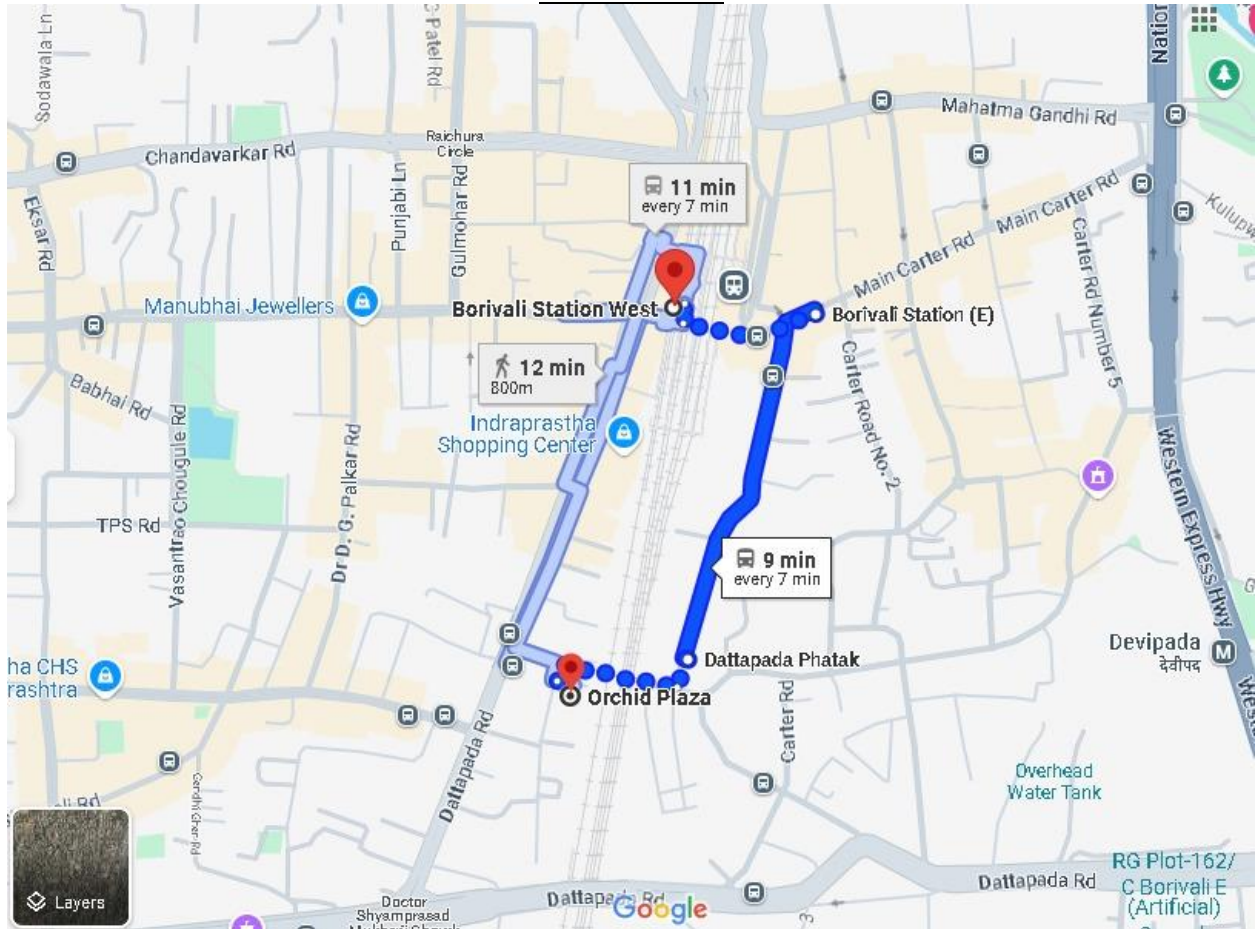
Signature of shareholder

Signature of Proxy holder(s)



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.

### ROUTE MAP



## DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting the Thirty-First Annual Report of the company together with the audited statements of accounts for the year ended March 31, 2024.

### **1. FINANCIAL RESULTS**

<b>Particulars</b>	<b>31.03.2024 (INR)</b>	<b>31.03.2023 (INR)</b>
Sales & Other Income	43,07,942	5,16,725
Less: Expenses	46,78,716	11,90,552
Profit before interest & depreciation	(3,70,774)	(6,73,827)
Less: Interest	0.00	0.00
Profit before depreciation	(3,70,774)	(6,73,827)
Less: Depreciation	0.00	0.00
Profit after depreciation	(3,70,774)	(6,73,827)
Provision for Income Tax	1,04,000	1,04,000
Profit After Tax	(2,66,774)	(7,77,827)

### **2. BRIEF DESCRIPTION OF THE COMPANY**

The Company RSC International Limited started with trading of fabrics and catering to the domestic RMG market and it was in the year 1994, the company diversified to exports.

### **3. RESERVES AND SURPLUS**

The Company is making losses over the years, it has reported a Reserve of Rs. (5,30,52,528) during the year 2023-24.

#### **4. CHANGE IN THE NATURE OF BUSINESS**

There is no Change in the Business of the Company. The Management is planning to enter into new line of business like export of clothes and other items to improve the profitability and ultimately value of shareholders' funds. The Company has been in communication with number of prospective buyers of products in various countries. It is supplying on commission basis and making an attempt to add to its portfolio. The Company hopes to achieve good results in this line looking to the acceptance of Indian products in global market. Presently the Company is doing agency business of fabrics.

#### **5. EXPLANATION TO THE QUALIFICATION IN AUDITORS REPORT**

The Management explanation for qualification made by the Statutory Auditors in their Independent Auditors Report dated May 30, 2024 on the Standalone Financial Statements for the year ended March 31, 2024 is as under:

- 1) With respect to qualification in Auditors Report, explanation of the management is as under:
  - a) The Company is making Losses and with the infusion of funds from the Promoter Group is able manage and sustain. However, the Company is working towards its development
  - b) The Management is hopeful and confident that in future the Company will prosper with diversification of Business Activities.
  - c) Looking to the fair accounting Policy, the Company will comply with the applicable provisions in the due course.

#### **6. DIVIDEND**

Due to insufficient profit and carried forward losses, the Board of Directors do not recommend any Dividend for the year.

#### **7. DEPOSITS**

The provisions of Section 73 to 76 of Companies Act 2013 are not applicable on the Company as the Company has not accepted any Deposits during the year under Review.

## **8. SIGNIFICANT EVENTS SUBSEQUENT TO BALANCE SHEET DATE**

There are no Significant events that have occurred in the Company between the Date of Balance sheet and the Date of Report.

## **9. NUMBER OF MEETINGS OF THE BOARD**

During the year Five Meetings were convened and held and the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

The dates on which the Board meetings were held are as follows 27/05/2023, 14/08/2023, 06/09/2023, 14/11/2023, 13/02/2024

Details of Attendance is as follows:

Sr. No	Date of Meeting	Board Strength	No of Directors Present
1	27/05/2023	6	6
2	14/08/2023	6	6
3	06/09/2023	6	6
4	14/11/2023	6	6
5	13/02/2024	6	6

## **10. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE YEAR**

There have been no Changes in the Directors and Key Managerial Personnel during the year.

## **11. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Company has formulated a policy for appointment and remuneration in compliance with provisions of Section 178(3) of the Companies Act, 2013 and same is forming part of Corporate Governance Report.

## **12. PERFORMANCE EVALUATION OF BOARD**

Pursuant to the provisions of the Companies Act, 2013 and provisions of the SEBI (LODR) Regulations, 2015, the Board has carried out an annual evaluation of performance of its own and the Committees thereof.

### **13. CORPORATE GOVERNANCE**

A Report on Corporate Governance along with certificate from the Sourabh Bapna & Associates of the Company regarding the compliance with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 of the SEBI (LODR) 2015, forms part of the Annual Report.

### **14. RISK MANAGEMENT POLICY**

The Company has adopted a Risk Management Policy on the basis of business and size of the Company and has set-up a Committee. The risk assessment update is provided to the Risk Management Committee (RMC) on periodical basis. RMC is appointed by the Board and comprises of Directors of the Company. RMC assists the Board of Directors in overseeing the Company's risk management processes and controls.

### **15. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Since the company is not having sufficient earnings and there are carried forward losses, the Company is not in a position to spend any money on CSR.

### **16. DISCLOSURE REQUIREMENTS**

Details of programs for familiarization of Independent Directors with the Company are available on the website of the Company.

The Company has no subsidiary and hence no policy is required.

The Company has formulated a Whistle Blower Policy and same is in compliance with the provisions of the Act and Listing Agreement and is available on the website of the Company.

Policy for archival of documents of the company is available on the website of the company.

The code of conduct for the Board of Directors of the company is available on the website of the company.

**17. VIGIL MECHANISM/ WHISTLEBLOWER POLICY**

The Company has adopted a Whistleblower Policy, to provide a formal mechanism to the Directors, employees and its stakeholders to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

**18. PARTICULARS OF HOLDING, SUBSIDIARY, ASSOCIATE OR JOINT VENTURE COMPANIES**

The Company does not have any Holding, Subsidiary, Associate or Joint Venture Companies.

**19. AUDIT COMMITTEE**

The Audit Committee of the Company comprises of three directors out of which two are Independent Directors. There are no instances where the board did not accept the recommendations of the Audit Committee. Other details about the Audit Committee are disclosed in the Corporate Governance Report, which forms part of the Annual Report.  
the Company, is placed for ratification by the shareholders.

**20. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF COMAPNI9ES ACT, 2013**

During the year under review the company has not given any loan and /or guarantee and not made any investment in any venture.

## **21. PARTICULARS OF CONTRACTS/ARRANGEMENT WITH RELATED PARTIES**

During the year, the Company has not entered into any transactions with related party as defined under the Companies Act, 2013 and under Clause Regulation 23 of the SEBI (LODR) Regulations, 2015.

The policy on materiality of Related Party Transactions and dealing with related party transactions as approved by the Board has been adopted by the Company and uploaded on the Company's website. There are transactions to be reported in Form AOC-2.

## **22. INTERNAL FINANCIAL CONTROLS**

Internal financial control systems of the Company are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable accounting standards and relevant statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies.

The Audit Committee deliberated with the members of the management, considered the systems as laid down and met the statutory auditors to ascertain, *inter alia*, their views on the internal financial control systems.

The Audit Committee satisfied itself on the adequacy and effectiveness of the internal financial control system as laid down and kept the Board of Directors informed.

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

## **23. MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis as required under Regulation 34(2) of the SEBI (LODR) Regulations, 2015, forms part of the Annual Report.

## **24. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE(POSH)**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) and the Rules framed thereunder. There were no complaints received during the year 2023-24.

## **25. PARTICULARS OF EMPLOYEES**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment of Managerial Personnel) Rules, 2014.

## **26. DIRECTORS**

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Act and Regulation 25 of the SEBI (LODR) Regulations, 2015. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules framed there under and are independent of the management.

### **Annual Evaluation of Board Performance and Performance of its Committees and of Individual Directors**

Pursuant to the provisions of the Act and Regulation 27(2) of the SEBI (LODR), Regulations, 2015 Listing Agreement, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of Board processes, participation in the long term strategic planning, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc.

The Board and the NRC reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the



Individual Director to the Board and committee meetings, preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of the Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman were evaluated, taking into account the views of executive directors and non-executive directors. This was followed by a Board meeting that discussed on the performance of the Board, its Committees and Individual Directors.

## **27. REMUNERATION POLICY**

The Company has not paid any remuneration to any director or key managerial person and hence there was no need to review the same. However, in order to comply with the provisions of the Act and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Company has formulated the Remuneration Policy and same is uploaded on the website of the Company.

## **28. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) In the preparation of the annual accounts, 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 the financial year and of the loss of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **29. PARTICULARS OF EMPLOYEES**

The Company is not paying salary to any employee more than as stipulated under the provisions of Section 197(12) of the Companies Act, 2013 and hence no disclosure is required.

## **29. AUDITOR AND AUDITOR'S REPORT**

### **i. STATUTORY AUDITOR'S REPORT**

The appointment of M/s DBS & Associates Chartered Accountant (Firm Registration No. FRN 081627N), Statutory Auditor of the company was ratified by the shareholders at the AGM held on 30<sup>th</sup> September 2023 and the appointment is valid till the conclusion of 31<sup>st</sup> AGM.

However the Auditors Report on the financial statements for the year ended 31<sup>st</sup> March 2024 contain qualification, reservation or adverse remark. We also wish to state that there is no pending audit work required to be audited by M/s DBS & Associates, who is retiring as Statutory Auditors from this AGM.

### **SECRETARIAL AUDITOR**

Sourabh Bapna, Practicing Company Secretary was appointed as the Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2023-2024, as required under Section 204 of the Companies Act, 2013 and the Rules made thereunder.

The Secretarial Audit Report for the financial year 2023-2024 is appended as **Annexure A** which forms part of this report.

## **30. EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 was required to be attached.

However as per Notification dated August 28, 2020, the above provision has been omitted.

**31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed pursuant to the provisions of Section 134 of the Act read with Rule 8 of the Companies (Accounts Rules), 2014.

- A. **Conservation of Energy:** The operations of the Company are not energy intensive, however adequate measures have been taken to reduce energy consumption and all efforts are made to use more natural light in the office.
- B. **Technology Absorption:** Not applicable.
- C. **Foreign Exchange Earnings and Outgo:** Not applicable

**32. ENVIRONMENT, HEALTH AND SAFETY**

Your Company is continuously working towards laying a strong foundation and creating a sustainable future for the organization, the people and the society as a whole. The company has committed to lead and excel in all aspects of environmental safety, health and social responsibility, always striving to provide safe and healthy work environment to our employees and efficient, safe and environmentally responsible products to our customers.

**33. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**34. APPLICATION/ ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

Neither any application was made nor any proceeding pending under Insolvency and Bankruptcy Code, 2016 during the financial year under the review.

35. **DETAILS OF DIFFERENCES BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS ALONWITH THE REASONS THEREOF**

During the year under review, the company has not done any One time settlement with Banks and financial Institutions.

36. **ACKNOWLEDGEMENTS**

The Directors wish to place on record their appreciation for the continued support and co-operation by financial institutions, banks, government authorities and other stakeholders. Your Directors also acknowledge the support extended by the Company's unions and all the employees for their dedicated service.

By order of the Board,  
**For RSC International Limited**

**GYAN CHAND JAIN**  
**Whole-time Director**  
**DIN- 00498094**

Place: Jaipur

Dated:06/09/2024

**Annexure A**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT OF RSC INTERNATIONAL LIMITED**

**For the financial year ended March 31, 2024**

**[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  
RSC International Limited**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by R S C INTERNATIONAL LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur - 302013, Rajasthan, India, Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my/our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I/we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We Sourabh Bapna & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by R S C INTERNATIONAL LIMITED ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the financial year ended 31<sup>st</sup> March, 2024 ("Review Period") in respect of compliance with the provisions of
  - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) (other regulations as applicable)  
and circulars/ guidelines issued thereunder;

(Note: The aforesaid list of Regulations is only illustrative. The list of such SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

and based on the above examination, I/We hereby report that, during the Review Period:

- I. (a) R S C INTERNATIONAL LIMITED The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S. N.	Compliance Requirement (Regulations/ circulars)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks

1	Freezing of Beneficial owner (BO) account Cir. no. under SEBI/HO/CFD/CMD/CIR/P/2020/12 due to nonpayment of various penalties levied	Cir. no. SEBI/HO/CFD/CMD/CIR/P/2020/12	-	BSE	Exchange froze Beneficial owner (BO) account due to non-payment of various penalties levied	Company has not paid penalties under various regulations i.e. Reg 13(3), 23(9), 31, 33, 34, 6(1),17(1), 18(1),19(1), 19(2), 29(2), 29(3) hence exchange has frozen BO account and asked to pay ₹ 8,61,458 (exclusive of taxes) after waiving off ₹ 60,67,000 (exclusive of taxes).	Exhibit-A	Company has made order to non-compliance under various regulations however company has deposited penalty amount of ₹ 9,83,480 (inclusive of taxes)	Company in order to unfreeze BO account deposited penalty amount of ₹ 9,83,480 and simultaneously applied for waiver of ₹ 9,83,480 because as per company no such penalty should be levied on the company and exchange also did not communicate penalties which were due from 2015 and suddenly exchange charged such huge penalty for unfreezing of BO account. Exchange waived off ₹ 60,67,000 (exclusive of taxes) and asked to pay remaining	Company has paid the demanded penalty by exchange on 05/02/2024
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.N.	Compliance Requirement (Regulations / circulars/ guidelines including)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Detailsof Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 13 (3) statement of investor complaints	Regulation 13 (3)	-	BSE	Penalty	Filing delay by 1 day	1000.00	Company has delayed in filing	Penalty amount paid	Company has paid the penalty
2	Regulation 3(5) & 3(6) SEBI (Prohibition of insider Trading) Regulation 2015	Regulation 3(5) & 3(6)	-	-	-	Not complied with	-	Company has not procured software	Presently SDD in excel format the company is under process to implement web base software to maintain	Company is in process to procure software

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: **Not applicable**

	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report	NA	NA



	<p>for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	NA
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	NA	NA
	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information asrequired by the auditor.</p>	NA	NA

3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	NA
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III. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1 .	<b>Secretarial Standards:</b>	Yes	-
	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)		
2 .	<b>Adoption and timely updation of the Policies:</b>	Yes	-
	<ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations /circulars/ guidelines issued by SEBI</li> </ul>		
3.	<b>Maintenance and disclosures on Website:</b>	Yes	Website is under development
	<ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>		
4 .	<b>Disqualification of Director:</b>	Yes	-
	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013		
5 .	<b>Details related to Subsidiaries of listed entities:</b>	NA	The Company have no subsidiaries.
	(a) Identification of material subsidiary companies		
	(b) Requirements with respect to disclosure of material as well as other subsidiaries		

6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR regulations, 2015.</p>	Yes	
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is not in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	

11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	
12.	<b>Additional Non-compliances, if any:</b>	Yes	

#### Exhibit-A

Regulation	Qtr/Month	Non-Submission/Late submission	Due Date	Submission Date	No. of days	Basic fine levied
13(3)	Jun-22	Late Submission	21/07/2022	22/07/2022	1	1000
23(9)	Sep-20	Non-Submission	12/12/2020		1103	5515000*
31	Jun-15	Late Submission	21/07/2015	23/07/2015	2	2000
31	Mar-19	Late Submission	22/04/2019	26/04/2019	4	8000
33	Mar-15	Late Submission	01/06/2015	23/06/2015	22	162729
33	Mar-17	Late Submission	30/05/2017	20/06/2017	21	157729
34	FY-Mar-16	-	05/11/2016	30/09/2016	-	0
6(1)	Dec-18	-	-	-	-	92000
6(1)	Mar-19	-	-	-	-	90000
6(1)	Jun-19	-	-	-	-	91000
6(1)	Sep-19	-	-	-	-	92000
17(1)	Dec-19	-	-	-	-	145000
18(1)	Dec-20	-	-	-	-	184000*
19(1)/19(2)	Sep-18	-	-	-	-	184000*
19(1)/19(2)	Dec-20	-	-	-	-	184000*
29(2)/29(3)	Aug-19	-	-	-	-	10000
29(2)/29(3)	Feb-21	-	-	-	-	10000
						6928458

\* fine levied has been waived off by Stock Exchange

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place: BHILWARA**

**Signature:**

**Date: 29/05/2024**

**Sourabh Bapna**

**CS/ FCS No.: 19968**

**CP No.: 19968**

**UDIN: A051505F000485587**

**PR No. :3058**

## Annexure II

### 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)

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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis – Not applicable

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

<b>Nature of Transaction</b>	<b>Name of Related Party</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Sale of Fabrics	Mascot Fashions Private limited	-	-
Rent	Mascot Fashions Private limited	60,000	60,000
Loan Taken	Shri G C JAIN	62,920	73,837
	Shri Ankur Jain	2,03,670	16,12,425
Loan Repaid	Shri Ankur Jain	-	20,00,000
	Shri G C JAIN	-	4,00,000

## **MANAGEMENT DISCUSSION & ANALYSIS**

The Management Discussion and Analysis as required under Regulation 34 of the SEBI (LODR) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

### **Business Outlook**

The company is presently engaged in agency business of synthetic fabrics. The Company is trying to expand its business into export of fabrics and other related material where the company expects many opportunities. The Company hopes to achieve good results in this line with the acceptance of Indian products in global market. Presently the company is doing agency business of fabrics.

### **Opportunities and Threats**

The opening of the International market has brought about a host of opportunities with unique set of challenges. The dismantling of quota system has given an added advantage and huge opportunity to India as compared to other countries including China. This is especially because viscose fiber is available in abundant quantity in India as compared to other countries. Thus, in India new designs can be introduced faster allowing Indian manufacturers to cater to the larger section of the society with a variety of color choices and designs which are not feasible for the Chinese manufacturers. This is one of the reasons that the Indian fabrics, particularly viscose suiting dominates the market as compared to the Chinese fabrics. India, therefore, has a massive edge compared to China in viscose polyester fabrics.

### **Internal Control System**

The company had the internal audit and control system to ensure that all transactions are authorized, recorded and reported correctly. The internal control system consists of comprehensive internal and external audits. The company has an Audit Committee of three directors of the company. The Audit Committee reviews the adequacy of internal control systems and findings of internal audit are followed by the company to improve the system. Moreover, the Annual Financial Results of the company were reviewed and recommended by the Audit Committee for consideration and approval of the Board of Directors. The Audit Committee met 4(four) times during the year ended March 31, 2024.



## **Financial Review and Analysis**

### **(a) Share Capital**

The authorised share capital of the company is Rs. 7,00,00,000/- comprising of 70,00,000 equity shares of Rs. 10/- each. The paid-up capital of the Company is Rs. 5,28,86,000. There was no change in the paid-up share capital and authorized capital of the Company.

### **(b) Loan funds**

No secured loan is outstanding at the year end.

### **(c) Current Assets**

At the end of the current period, Current Assets of the Company as on 31.03.2023 were Rs. 7,43,686/- and as on 31.03.2024 were Rs. 32,67,631/-

### **(d) Sale**

During the year under review the Company has made sales Rs. NIL as on 31.03.2023 and Rs. 43,06,472 as on 31.03.2024.

## **Human Resource Management**

Human resources are a valuable asset for any organization. However, due to small business activities, the Company has only one employee and giving emphasis to upgrade the skills of its human resources. This is in keeping with its policy of enhancing the individual's growth potential within the framework of corporate goals.

## **Cautionary Statement**

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable Securities Laws and Regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include cyclical changes and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

**By order of the Board,  
For RSC International Limited**

**GYAN CHAND JAIN  
Whole-time Director  
DIN- 00498094  
Place: Jaipur  
Date: 06/09/2024**

## CORPORATE GOVERNANCE REPORT

Your Company consistently followed the principles of good corporate governance and strives to enhance stakeholders' relationship, while upholding core values of integrity, transparency, fairness, responsibility and accountability. Your company, in line with the above, has taken various initiatives to further strengthen the corporate governance practices and adopted various codes / policies, pursuant to Companies Act, 2013 ('the Act') and Schedule V of the SEBI (LODR) Regulations, 2015.

## CODE OF CONDUCT

The Company has laid down a Code of Conduct ('Code') for the Board of Directors of the Company. The Company has also adopted a Code of Conduct for Independent Directors as prescribed under Schedule IV of the Act.

The Code aims at ensuring consistent standard of conduct and ethical business practices across the company. All the board members have affirmed compliance with this Code. A declaration signed by the Managing Director to this effect is attached at the end of this report. This Code has also been posted on the website of the Company.

## ESTABLISHMENT OF WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has established a Whistle Blower Policy/ Vigil Mechanism. This policy aims to provide an avenue for Directors and employees to raise genuine concerns of any violations of legal regulatory requirements, actual or suspected fraud or violation of the Company's Code of Conduct and ethical business practices. This policy inter-alia provides direct access to a whistle blower to the Chairman of the Audit Committee.

## COMPOSITION OF THE BOARD

The composition of the Board of Directors ('the Board') is in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015, as amended from time to time. At present, the Board consists of six (6) directors including one Woman Director. The number of Independent Directors is more than one-third of the total number of directors. None of the directors on the Board is a member of more than 10 Committees and /or Chairman of more than 5 Committees across all the companies in which he /she is a director.

The information on composition of the Board, category and their directorship /committee membership across all the **public limited companies** in which they are directors, as on March 31, 2024 is as under:

Name of Director	Category	No. of Directorship	Committees	
			Membership	Chairmanship
Mr. Gyan Chand Jain	Executive	1	0	0
Mr. Ankur Jain	Non-Executive	1	0	0
Mrs. Alka Jain	Non-Executive	1	3	0
Mr. Subhash Jain	Independent	1	0	0
Mr. Vinod Mishra	Independent	1	1	2
Mr. Jitendra Bansal	Independent	1	2	1

\*In accordance with Regulation 26 of the SEBI (LODR) Regulations, 2015, membership and chairmanship of only Audit Committees and Stakeholder' Relationship Committees in all public companies are considered.

The details of shares held by the Directors in the Company as on March 31, 2024 are as follows:

Name of Director	No. of shares held
Mr. Gyan Chand Jain	475330
Mr. Ankur Jain	535800
Mrs. Alka Jain	491430
Mr. Subhash Jain	0
Mr. Vinod Mishra	0
Mr. Jitendra Bansal	0

## BOARD MEETINGS

During the year under review, Five (5) Board meetings were held. The gap between two meetings did not exceed 120 days.

The Thirtieth Annual General Meeting of the company was held on September 30, 2023.

The attendance of Directors at the above-Board Meetings and AGM is as under:

Name of Director	No. of Board Meeting		AGM
	Held	Attended	
Mr. Gyan Chand Jain	5	5	YES
Mr. Ankur Jain	5	5	YES
Mrs. Alka Jain	5	5	YES
Mr. Jitendra Bansal	5	5	YES
Mr. Subhash Jain	5	5	YES
Mr. Vinod Mishra	5	5	YES
Mr. Deepak Goyal	5	5	YES

## AUDIT COMMITTEE

The Audit Committee of the company comprises of the three (3) Directors out of which 2 are Independent Directors and 1 Non-Executive Director. Mr. Vinod Mishra, Chairman of the Committee is an Independent Director.

All the Members of the Committee possess accounting and financial management expertise. During the year under review, 4 meetings were held. The gap between two meetings did not exceed 120 days.

The composition of the Audit Committee and the attendance of the members at the above meetings is as under:

Name of Director	Designation	No. of Audit Committee Meetings	
		Held	Attended
Mr. Jitendra Bansal	Member	4	4
Mr. Vinod Mishra	Chairman	4	4
Mrs. Alka Jain	Member	4	4

## TERMS OF REFERENCE

The Terms of Reference as reviewed from time to time by the Board and the Committee has been mandated to comply with the requirements of Regulation 18 of the SEBI (LODR) Regulations, 2015 and the provisions of Section 177 of the Companies Act, 2013.

### Powers of the Audit Committee

- To investigate any activity within its term of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

### Role of Audit Committee *inter-alia* includes the following:

- (1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity.
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of Clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

- (b) Changes, if any, in accounting policies and practices and reasons for the same;
- (c) Major accounting entries involving estimates based on the exercise of judgments by management;
- (d) Significant adjustments made in the financial statements arising out of audit findings;
- (e) Compliance with the listing and other legal requirements relating to financial statements;
- (f) Disclosure of any related party transactions;
- (g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing, with the management, the statement of users/ application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of the audit process;
- (8) Approval of any subsequent modification of transactions of the listed entity with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow up thereon;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) To look into reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

**Reviewing of following information:**

- Management Discussion and Analysis of financial condition and results of operations.
- Statement of related party transactions submitted by the management.
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to the review by the audit committee.
- Statement of deviations:
  - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7).

**NOMINATION AND REMUNERATION COMMITTEE**

The Company in order to fulfill the requirement of Section 178 of Companies Act, 2013 has constituted a Nomination and Remuneration Committee consisting of 2 Independent Directors and 1 Non-Executive Director, Mrs. Alka Jain.

The information regarding the composition of NOMINATION AND REMUNERATION COMMITTEE, number of meetings attended by the members are as under:

<b>Name of the Director</b>	<b>Designation</b>	<b>Held</b>	<b>Attended</b>
Mr. Jitendra Bansal	Member	4	4
Mr. Vinod Mishra	Chairman	4	4
Mrs. Alka Jain	Member	4	4

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Committee comprises of Mr. Vinod Mishra, Chairman of the Committee, Mrs. Alka Jain as non-executive director and Mr. Jitendra Bansal as Independent Directors of the Company, being the members of the Committee.



The information regarding the composition of STAKEHOLDERS RELATIONSHIP COMMITTEE, number of meetings attended by the members are as under:

<b>Name of the Director</b>	<b>Designation</b>	<b>Held</b>	<b>Attended</b>
Mr. Jitendra Bansal	Member	4	4
Mr. Vinod Mishra	Chairman	4	4
Mrs. Alka Jain	Member	4	4

#### **Terms of Reference of the Committee:**

- To determine on behalf of Board, the Company's Policy on serving the stakeholders in the line with best corporate governance norms;
- To periodically review Stakeholder's Grievance Mechanism of the company;
- To review and redress stakeholders' grievances regarding allotment of securities, non-receipt of dividend etc. and other allied matters;
- To consider the share transfer request, transmission request, split request, consolidation request and demat request and approve and/or reject the same;
- The Committee reviewed the shareholders' grievances, their redressal and the share transfers for the year and expressed satisfaction with the same that there is no pending grievance of any investor against the company.
- The Committee is also authorized to:
  - i. Investigate any activity within its terms of reference;
  - ii. Seek any information from any employee of the Company;
  - iii. Obtain outside legal or independent professional advice. Such advisors may attend meetings if necessary, and
  - iv. Incur such reasonable expenditure, as it deems fit.

#### **COMPLIANCE OFFICER**

Mr. Deepak Goyal, has acted as the Compliance Officer of the Company with effect from 01<sup>st</sup> July 2019.

#### **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

The Company's Code of Conduct for Prevention of Insider Trading as approved by the Board of Directors, inter-alia, prohibits dealing in the securities of the company by the Directors and certain employees while in possession of unpublished price sensitive information in relation to the company. The same is available on the Company's Website.

## **INDEPENDENT DIRECTORS' MEETING**

During the year under review, a separate meeting of the Independent Directors was held on September 07, 2023 and the attendance of the Independent Directors at the above Meeting is as under:

<b>Name of Director</b>	<b>No. of Meetings Held</b>	<b>No. of Meetings attended</b>
Mr. Vinod Mishra	1	1
Mr. Subhash Jain	1	1
Mr. Jitendra Bansal	1	1

## **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The provisions of Section 135 of Companies Act, 2013 are not applicable to the Company, as the Company neither has a Net worth of Rs. 500 crores nor a turnover of Rs. 1000 crores or a net profit of Rs. 5 crores, therefore no Committee was constituted.

## **RISK MANAGEMENT COMMITTEE**

Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements), 2015 pertaining to Risk Management Committee are not applicable to the Company.

## **RISK MANAGEMENT**

The Company has a well-defined risk management framework in place, which provides an integrated approach for identifying, assessing, mitigating, monitoring and reporting of all risks associated with the business of the Company. The Audit Committee / Board of Directors periodically review the risk assessment and minimization procedure and ensure that the Executive Management controls risk through means of a properly defined framework. The risk management framework adopted by the Company is discussed in detail in Management Discussion and Analysis forming part of Annual Report.

## **DISCLOSURES**

### **Related party transactions**

During the year under review, there were related party transactions which require reporting.

### **Disclosure of Accounting Treatment**

During the year under review, the Company followed the Accounting Standards laid down by the Companies (Accounting Standards) Rules, 2006, in the preparation of its financial statements.

### **Management**

A Management Discussion and Analysis (MDA) forms part of the Annual Report.

All the members of the Senior Management have confirmed to the Board that there is no material, financial and /or commercial transactions between them and the Company, which could have any potential conflict of interest with the Company at large.

### **CEO/CFO Certification**

As required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the Managing Director of the Company has certified to the Board regarding the financial statements for the year ended March 31, 2024.

## GENERAL BODY MEETINGS

### Annual General Meeting

The details of Annual General Meetings held in the last 3 years are given below:

Year	Date & Time of AGM	Venue
2020-2021	28-09-2021 At 11:00 AM	Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur Rajasthan 302013
2021-2022	30-09-2022 At 11:00 AM	Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur Rajasthan 302013
2022-2023	30-09-2023 At 11:00 AM	Plot No. 30, Sangam Colony, Opposite VKI Road No. 14, Sikar Road Jaipur Rajasthan 302013

## MEANS OF COMMUNICATION

The Company informs its unaudited as well as audited Financial Results to the stock exchanges, as soon as these are taken on record/ approved by the Board. The Financial Results are displayed on the company's website [www.rscltd.in](http://www.rscltd.in) The Annual Report, quarterly Results and Shareholding pattern of the company are also posted by the BSE on their website.

### General Shareholder's Information:

#### Date, Time and Venue of the Thirty-First AGM:

September 30, 2024, Monday at 11.00 A.M. at 502 Orchid Plaza, Natakwala Lane, Behind Gokul Shopping Centre Borivali (W), Mumbai - 400092, Maharashtra, India.

**Financial Year:**

The financial year covers the period from April 1 of every year to March 31 of the next year.

**Dividend**

No dividend being recommended by the Board of Directors during the year.

**Listing of Equity Shares in Stock Exchange**

Bombay Stock Exchange.

**Demat ISIN exchange number in NSDL & CDSL for equity shares**

ISIN No. INE015F01019

**Corporate Identification Number (CIN)**

The Company's CIN as allotted by the Ministry of Corporate Affairs is L17124RJ1993PLC007136.

**Stock Exchange Code**

Shares/ Debentures	ISIN No.	BSE Scrip Code
Equity	INE015F01019	530179

**Listing Fees**

Listing fees, as prescribed, has been paid to Bombay Stock Exchanges, where the securities of the Company are listed.

**Stock Market Price Data**

Month	Open	High	Low	Close	No of Shares Traded
Apr 23	4.34	4.45	4.12	4.13	2499
May 23	4.05	4.70	4.05	4.65	3558
Jun 23	4.65	4.88	3.99	4.24	5279
Jul 23	4.24	4.24	3.83	3.85	5078
Aug 23	3.66	3.66	3.15	3.54	1391
Sep 23	3.54	4.28	3.37	4.28	3305
Oct 23	4.28	8.34	4.28	6.86	20226
Nov 23	7.00	8.49	6.55	8.00	12800

<b>Dec 23</b>	<b>7.84</b>	<b>8.50</b>	<b>7.00</b>	<b>7.71</b>	<b>11044</b>
<b>Jan 24</b>	<b>8.09</b>	<b>10.63</b>	<b>7.33</b>	<b>9.50</b>	<b>32453</b>
<b>Feb 24</b>	<b>9.50</b>	<b>10.44</b>	<b>8.80</b>	<b>9.98</b>	<b>24633</b>
<b>Mar 24</b>	<b>9.78</b>	<b>10.24</b>	<b>8.28</b>	<b>8.28</b>	<b>6502</b>

### Share Transfer System

Shares sent for transfer in physical form are registered and returned within a period of thirty days from the date of receipt of the documents, provided the documents are valid and complete in all respects.

With a view to expedite the process of share transfers, necessary authority has been delegated to the Share Transfer Committee to approve the transfer of equity shares of the Company. The Share Transfer Committee and Stake Holder's Relationship Committee have met during the year under review, as and when required to consider the transfer proposals and attend to investors' grievances.

### Dematerialization of shares

62.58% of the Equity Shares of the Company have been dematerialized as on March 31, 2024. The Company has entered into agreements with National Securities Depository Services (India) Limited (NSDL) and Central Depository Services Limited (CDSL) whereby the shareholders have an option to dematerialize their shares with either of the Depositories. Entire shareholding of the promoters and promoter group is in dematerialized form.

(a)	<b>Dematerialization of shares</b>	
	Number of Shares dematerialized	<b>3597955</b>
	% of Shares dematerialized	62.58
	Shares held with NSDL	2790323
	Shares held with CDSL	807632
(b)	<b>Shares in physical mode</b>	<b>2151745</b>
	% of shares in physical mode	37.42

Shareholding Pattern as on March 31, 2024.

<b>S. No.</b>	<b>Category</b>	<b>No. of Shareholders</b>	<b>No. of Shares</b>	<b>% of Total</b>
1	Promoter and promoter group	8	2139678	37.21
2	Public	3296	3610022	62.79
	<b>Total</b>	<b>3304</b>	<b>5749700</b>	<b>100</b>

### **Registered Office**

Plot No. 30, Sangam Colony,

Opposite VKI Road No. 14,

Sikar Road Jaipur 302013

Phone: 093245-41587

E-mail: [gyanrtl@hotmail.com](mailto:gyanrtl@hotmail.com)

### **Registrar and Share Transfer Agent**

Alankit Assignments Ltd.

Alankit House, 2E/21

Jhandewalan Extn.

New Delhi-110055

Tel:(011) 42541234/23541234

### **Compliance Certificate of the Auditors**

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges and the same is annexed to the Directors' Report.

## **Non-Mandatory Requirements**

The Company at present has not adopted the non-mandatory requirements in regard to sending half yearly Financial Results to the shareholders at the residence.

By order of the Board,  
**For RSC International Limited**

**GYAN CHAND JAIN**

**Whole-time Director**

**DIN- 00498094**

Place: Jaipur

Dated: 06/09/2024



## COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members of  
RSC International Limited,

We have examined the compliance of conditions of Corporate Governance by RSC International Ltd. for the financial year ended 31<sup>st</sup> March 2024 as stipulated by Regulation 34 and Schedule (V) (E) of the SEBI (LODR) Regulations, 2015, with the relevant records and documents maintained by the Company and furnished to me and the report of Corporate Governance as approved by the Board of Directors.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the provisions relating to 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 explanation given to us, we certify that the Company has complied in all material aspects with the conditions of Corporate Governance as stipulated in the above mentioned New Listing Regulations, subject to the following:

1. The management has confirmed that quarterly results were submitted to BSE immediately after its approval by Board of Directors and same were uploaded to the Company's website. BSE website has also displayed the same. Due to lack of profits, the Company has not published the same in newspapers.
2. The management has informed that the Company has appointed CFO and the entire function of funds management is looked after by the Managing Director of the Company.

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

**For Sourabh Bapna & Associates,  
Practicing Company Secretaries**

**Sourabh Bapna**  
M No.- A51505  
CP No. - 19968  
Place: Bhilwara  
Date:  
UDIN:

**DECLARATION ON COMPLIANCE OF CODE OF CONDUCT**

**To  
The Members of  
RSC International Ltd.**

I, hereby declare that the Directors of the Company and senior management personnel have affirmed in writing, their compliances with the Company's Code of Conduct, during the year ended March 31, 2024.

By order of the Board,  
**For RSC International Limited**

**GYAN CHAND JAIN  
Whole-time Director  
DIN- 00498094**

Place: Jaipur

Dated: 06/09/2024

## Certificate by Managing Director

I, Gyan Chand Jain, Managing Director of RSC International Limited, do hereby certify:

1. That we have reviewed the Financial statements and the Cash Flow Statement for the year ended March 31, 2024 and that to the best of our knowledge and belief.
  - These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
  - These statements present a true and fair view of the company's state of affairs and are in compliance with the existing accounting standards, applicable law and Regulations.
2. That there are to the best of our knowledge and belief no transactions entered into by the company during the year which is fraudulent, illegal or violative of the Company's code of conduct.
3. That we accept responsibility for establishing and maintaining internal controls, 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 that we have taken or purpose to take to rectify the identified deficiencies and;
4. That we have informed the auditors and the Audit Committee of;
  - Significant changes in the internal control during the year.
  - Significant changes in accounting policies during the year and that the same been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein if any of the management of and employee having significant role in the company's internal control system.

By order of the Board,  
**For RSC International Limited**

**GYAN CHAND JAIN**  
**Whole-time Director**  
**DIN- 00498094**

Place: Jaipur

Date: 06/09/2024

## **INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members of**  
**R S C INTERNATIONAL LIMITED**  
**(CIN: L17124RJ1993PLC007136)**

### **Qualified Opinion**

We have audited the financial statements of **R S C INTERNATIONAL LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows and notes to the standalone Ind AS financial statements, for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its loss and other comprehensive Income, changes in equity and its cash flows for the year ended on that date.

### **Basis for qualified Opinion**

1. The Company continues to prepare its account as going concern basis, despite facts that-
  - a. There is an erosion in the Net Worth of the Company.
  - b. Current liabilities are far in excess to current assets.
  - c. Company is incurring cash losses for last many years

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

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 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 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, 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, 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 such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year by the company.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, however the same does not have a feature of recording audit trail (edit log) facility. We are informed that the Company is in process of upgrading the existing software which will have a feature of recording audit trail (edit log) facility, consequently, we are unable to comment on the audit trail feature of the said software

**For D B S & ASSOCIATES.**  
**Chartered Accountants**  
**Firm Reg. No. 018627N**

**CA ROXY TENIWAL**  
**Partner**  
**Membership No. 141538**  
**UDIN: 24141538BKG EAD5865**  
**Date: 30/05/2024**  
**Place: Jaipur**



## **Annexure A to Independent Auditors' Report**

**Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of the Independent Auditors' Report of even date to the members of R S C INTERNATIONAL LIMITED on the financial statements for the year ended March 31, 2024**

**(i) (a) (A)** As per Information and explanation given by the Management the company have not Property, Plant and Equipment therefore, Clause (i)(a)(A) is not applicable.

**(B)** As per Information and explanation given by the Management the company the company have not intangible assets therefore, clause (i)(a)(B) not applicable;

**(b)** As per Information and explanation given by the Management the company have not Property, Plant and Equipment therefore, Clause (i)(b) is not applicable to company;

**(c)** As per Information and explanation given by the Management the company have not Property, Plant and Equipment therefore, title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) does not arise.

**(d)** As per Information and explanation given by the Management the company have not Property, Plant and Equipment therefore, revaluation of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both does not arise during the year.

**(e)** As explained to us, 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.

**(ii) (a)** As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records. The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. therefore, this clause is not applicable to the company.

**(b)** The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Therefore, this clause is not applicable.

**(iii) (a)** During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

**(b)** According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;

**(c)** There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.

**(d)** Since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.

**(e)** No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

**(f)** The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

**(iv)** According to the information and explanations given to us, the Company has not granted any Secured or unsecured loans, investments or provided any guarantees, and security, as per provisions of section 185 and 186 of the Companies Act, 2013. The Company have been complied with the provision of Section 186 of the Act with regard to Investments made during the year.

**(v)** Based on the information and explanation provided, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

**(vi)** As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act are not applicable to Company during the year.

**(vii) (a)** According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were following outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.

Nature of	Nature of Dues	Amount	Period for which amount related
-----------	----------------	--------	---------------------------------

<b>Statuses</b>			
Income Tax	Late Filing Fee of TDS returns	19,440 /-	Financial Year 2020-21 and previous years
Income Tax	Income tax (CPC) 143 1 a	40,670/-	A. Y.2015-16
Income Tax	Income tax (CPC) 143 1 a	31,172	A. Y. 2008-09

**(b)** According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following:

**(Amount in Rs.)**

<b>Nature of Statuses</b>	<b>Nature of Dues</b>	<b>Amount</b>	<b>Period for which amount related</b>	<b>Forum where dispute is pending</b>
Reserve Bank of India	Penalty for company has failed to realise the export proceeds of foreign currency equivalent to Rs. 45,90,235/- with in stipulated time limit fixed by RBI and for which company is in appeal and has filed its response	21,30,000/-	-	RBI
Ministry of corporate Affairs	Penalty for company has failed to appoint Company secretary as per companies Act 2013 and for which company is in appeal and has filed its response	5,00,000/-	-	MCA

**(viii)** According to the information and explanations given by the management, no transactions 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.

**(ix) (a)** In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

**(b)** According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

**(c)** In our opinion and according to the information and explanations given by the management, the Company has not obtained money by way of term loans during the year.

**(d)** In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.

**(e)** In our opinion and according to the information and explanations given by the management, 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 by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**(x) (a)** The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

**(b)** The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

**(xi) (a)** According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

**(b)** No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

**(c)** According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

**(xii)** The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

**(xiii)** According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,

**(xiv) (a)** In our opinion and based on our examination, the company has required to implement internal audit system but company does not comply.

**(b)** Company has not provide internal audit report hence, Statutory auditor not able to consider internal audit report.

**(xv)** On the basis of the information and explanations given to us, in our opinion

during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

**(xvi) (a)** In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

**(b)** In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,

**(c)** In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

**(d)** According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

**(xvii)** Based on our examination, the company has incurred Rs. 370.77 (amount in thousand) as cash losses in the financial year and Rs. 673.82 (amount in thousand) in the immediately preceding financial year.

**(xviii)** There has been no resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

**(xix)** On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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)** Based on our examination, the provision of section 135 is not applicable on the company.

**(xxi)** The company has not required to prepare Consolidated financial statement therefore, Clause (xxi) not applicable.

**For D B S & ASSOCIATES.**  
**Chartered Accountants**  
**Firm Reg. No. 018627N**

**CA ROXY TENIWAL**  
**Partner**  
**Membership No. 141538**

**UDIN: 24141538BKGEAD5865**  
**Date: 30th May, 2024**  
**Place: Jaipur**

**Annexure B to the Independent Auditors' Report**

**Referred to in paragraph 1(g) under the heading 'Report on other Legal and Regulatory Requirements' of the Independent Auditors' Report of even date to the members of R S C INTERNATIONAL LIMITED on the financial statements for the year ended March 31, 2024:**

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

We have audited the internal financial controls over financial reporting of **R S C INTERNATIONAL LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

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

### **Auditors Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and the operating effectiveness. Our audit of internal financial control 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Because of the matters described in the Basis for Disclaimer of Opinion in the main audit report we were not able to obtain sufficient appropriate audit evidence to provide a basis for our opinion on whether the Company had adequate internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements as at March 31, 2024 and whether such internal financial controls were operating effectively.

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**For D B S & ASSOCIATES.  
Chartered Accountants  
Firm Reg. No. 018627N**

**CA ROXY TENIWAL  
Partner  
Membership No. 141538  
UDIN: 24141538BKG EAD5865  
Date: 30th May, 2024  
Place: Jaipur**



**RSC INTERNATIONAL LIMITED**

CIN: L17124RJ1993PLC007136  
Balance sheet as at 31st March 2024

Particulars		As at	As at
		31 March 2024 (Rs. Thousand)	31 March 2023 (Rs. Thousand)
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
a) Property, Plant and Equipment		-	-
b) Capital Work in progress			
c) Other Intangible Assets			
d) Intangible Assets under development			
<b>e) Financial Assets</b>			
i) Investments		-	-
ii) Loan			
ii) Other Financial Assets		-	-
f) Non-current assets (Net)			
g) Other Non Current Assets			
<b>Total Non-current assets</b>		-	-
<b>Current assets</b>			
a) Inventories		0.31	-
b) Financial Assets			
i) Trade receivables	3	1,644.62	-
ii) Cash and cash equivalents	4	97.77	125.28
iii) Bank balances other than (ii) above		-	-
iv) Other Financials Assets		-	-
c) Other current assets	5	1,524.93	618.41
<b>Total Current Assets</b>		<b>3,267.63</b>	<b>743.69</b>
<b>Total Assets</b>		<b>3,267.63</b>	<b>743.69</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	6	52,886.00	52,886.00
b) Other Equity	7	-53,052.53	-52,785.75
<b>Total Equity</b>		<b>-166.53</b>	<b>100.25</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial Liabilities		-	-
(ia) Lease liabilities			
i) Borrowings		-	-
ii) Other Financial liabilities		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities (Net)		-	-
<b>Total non-current liabilities</b>		-	-
<b>Current liabilities</b>			
a) Financial Liabilities			
(ia) Lease Liabilities			
i) Borrowings	8	720.28	453.69
(ii) Trade payables	9	2,637.13	-
(iii) Other Financial Liabilities		-	-
b) Other current liabilities	10	76.75	85.75
c) Provisions		-	-
d) Current tax Liabilities (Net)		-	104.00
<b>Total current liabilities</b>		<b>3,434.16</b>	<b>643.44</b>
<b>Total Liabilities</b>		<b>3,434.16</b>	<b>643.44</b>
<b>Total Equity and Liabilities</b>		<b>3,267.63</b>	<b>743.69</b>

The accompanying notes are an integral part of these Ind AS financial statements  
As per our report of even date attached

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As per our report of even date attached  
**For D B S & ASSOCIATES**  
Chartered Accountants  
FRN 018627N

**For and on behalf of Board**  
R S C International Limited

**ROXY Teniwal**  
Partner  
MRN: 141538  
Place :- Jaipur  
Date :- 30-05-2024

G.C.Jain                      Ankur Jain                      Alka Jain  
Director                      Director                      Director  
DIN: 00498094              DIN : 01129847              DIN: 00498124

Subhash Jain                      Jitendra Bansal                      Deepak Kumar Goyal  
Director                      Director                      Company Secretary  
DIN : 08581079              DIN : 02292667

Vinod Mishra  
Director  
DIN: 08581720

**RSC INTERNATIONAL LIMITED**  
CIN: L17124RJ1993PLC007136  
Statement of Profit and Loss for the Year ended 31 March 2024

Particulars	NOTE	For the Year Ended 31st March 2024 (Rs. Thousand )	For the Year Ended 31st March 2023 (Rs. Thousand )
Revenue from operations- sales of traded goods		4,306.47	-
Other income	11	1.47	516.73
<b>Total Revenue (A)</b>		<b>4,307.94</b>	<b>516.73</b>
<b>Expenses</b>			
Purchase		3,503.90	-
Changes in inventories of finished goods/traded goods and work-in-progress	12	-0.31	-
Employee benefits expense	13	416.86	523.64
Finance Cost		-	-
Depreciation and amortisation expense		-	-
Other expenses	14	758.27	666.91
<b>Total expenses (B)</b>		<b>4,678.72</b>	<b>1,190.55</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX</b>		<b>-370.77</b>	<b>-673.82</b>
Exceptional Items			
<b>Profit before tax</b>		<b>-370.77</b>	<b>-673.82</b>
Tax expense:			
Current Tax			104.00
Less: MAT Credit entitlement		-	-
Add: Previous Year excess provision of Income Tax written back		104.00	-
Deferred Tax			
<b>PROFIT AFTER TAX</b>		<b>-266.77</b>	<b>-777.82</b>
<b>Other Comprehensive Income/(Loss)</b>			
a) Items that will not be reclassified to profit and loss			
b) Income tax relating to items that will not be reclassified to profit and loss		-	-
<b>Total comprehensive income for the year</b>		<b>-266.77</b>	<b>-777.82</b>
<b>Earnings per equity share</b>			
(1) Basic		-0.05	-0.15
(2) Diluted		-0.05	-0.15
Nominal value of equity shares		-	-

The accompanying notes are an integral part of these Ind AS financial statements  
As per our report of even date attached

As per our report of even date attached  
**For D B S & ASSOCIATES**  
**Chartered Accountants**  
**FRN 018627N**

**For and on behalf of Board**  
**R S C International Limited**

**ROXY Teniwal**  
**Partner**  
MRN: 141538  
Place :- Jaipur  
Date :- 30-05-2024

G.C.Jain                      Ankur Jain  
Director                      Director  
DIN: 00498094              DIN : 01129847

Alka Jain  
Director  
DIN: 004981

Subhash Jain              Jitendra Bansal  
Director                      Director  
DIN : 08581079              DIN : 02292667

Deepak Kurr  
Company Se

Vinod Mishra  
Director  
DIN: 08581720

**RSC INTERNATIONAL LIMITED**  
**CIN: L17124RJ1993PLC007136**  
**Cash Flow Statement for the Year ended 31 MAR 2024**

Particulars		As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs.Thousand )
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		-266.77	-777.82
<b>Adjustment for:</b>			
Profit from sale of Investment		-	-500.00
Depreciation and amortization		-	-
<b>Operating profit before working capital changes</b>		<b>-266.77</b>	<b>-1,277.82</b>
<b>Movement in working capital:</b>			
Increase/(decrease) in trade payable and other financial liabilities		2,637.13	-
Increase / (Decrease) in Other Current Liabilities		-9.00	-4.20
(Increase)/decrease in Trade receivables		-1,644.62	-
(Increase)/decrease in inventories		-0.31	-
(Increase)/decrease in Other Current Assets		-906.52	-100.24
<b>Cash generated/(used) in operations</b>		<b>76.68</b>	<b>-104.44</b>
Income tax paid		-104.00	104.00
<b>Cash generated/(used) in operations</b>	<b>(A)</b>	<b>-294.10</b>	<b>-1,278.26</b>
<b>Cash flow from/(used) investing activities</b>			
(Increase)/decrease in Non Current Assets		-	-
(Increase)/decrease in Investment		-	2,000.00
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>-</b>	<b>2,000.00</b>
<b>Cash flow from/(used) Financing activities</b>			
Equity share		-	-
Borrowings		266.59	-713.74
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>266.59</b>	<b>-713.74</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>-27.51</b>	<b>8.00</b>
Total Cash and cash equivalent at beginning of year		125.28	117.28
Total Cash and cash equivalent at end of year		97.77	125.28
<b>Net increase/(decrease) as disclosed above</b>		<b>-27.51</b>	<b>8.00</b>

Note: 1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

As per our report of even date attached  
**For D B S & ASSOCIATES**  
**Chartered Accountants**  
**FRN o81627N**

**For and on behalf of Board**  
**R S C International Limited**

**ROXY Teniwal**  
**Partner**  
 MRN: 141538  
 Place :- Jaipur  
 Date :- 30-05-2024

G.C.Jain                      Ankur Jain  
 Director                      Director  
 DIN: 00498094              DIN : 01129847

Subhash Jain                Jitendra Bansal  
 Director                      Director  
 DIN : 08581079              DIN : 02292667

Vinod Mishra  
 Director  
 DIN: 08581720

RSC INTERNATIONAL LIMITED  
CIN: L17124RJ1993PLC007136

Notes to the standalone financial statements for the year ended 31 March 2024

3 Trade Receivables

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs.Thousand )
(Unsecured, considered good) Debts overdue not for a period exceeding six months	1,644.62	-
<b>Total</b>	<b>1,644.62</b>	<b>-</b>

Trade Receivable ageing schedule

Particulars	Outstanding for following periods from the due date of payment					Total
	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables considered good	1,644.62	-	-	-	-	1,644.62
(ii) Undisputed Trade receivables considered	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered doubtful	-	-	-	-	-	-
Figures in brackets represents for previous year	-	-	-	-	-	-

4 Cash and Cash Equivalents

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs. Thousand )
Balances with banks	81.65	105.15
Cash on hand	16.12	20.12
<b>Total</b>	<b>97.77</b>	<b>125.28</b>

**RSC INTERNATIONAL LIMITED**  
CIN: L17124RJ1993PLC007136

Notes to the standalone financial statements for the year ended 31 March 2024

**5 Other CURRENT ASSETS**

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs.Thousand )
Balance with Govt Audthority (GST)	41.45	112.43
Deposit with ROC**	500.00	500.00
Advance to vendor		5.98
Deposit with BSE Limited*	983.48	
<b>Total</b>	<b>1,524.93</b>	<b>618.41</b>

\*Stock exchange has freezed BO account. Company in order to unfreeze BO account deposited penalty amount of 9,83,480 and simultaneously applied for waiver of 9,83,480 because as per company no such penalty should be levied on company and exchange also did not communicated penalties which were due from 2015 and suddenly exchange charged such huge penalty for unfreezing of BO account. Exchange waived off 60,67,000 (exclusive of taxes) and asked to pay remaining penalty, we have paid and simultaneously applied for waiver of amount paid.

\*\*Penalty for company has failed to appoint Company secretary as per companies Act 2013 and for which company is in appeal and has filed its response

**RSC INTERNATIONAL LIMITED**  
CIN: L17124RJ1993PLC007136

Notes to the standalone financial statements for the year ended 31 March 2024

**6 EQUITY SHARE CAPITAL**

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs. Thousand )
<b>Authorised</b>		
70,00,000 Equity Shares of Rs. 10/- each	70,000.00	70,000.00
<b>Issued, Subscribed and Paid-up</b>		
57,49,700 Equity Shares of Rs.10/- each	57,497.00	57,497.00
<b>SUBSCRIBED &amp; FULLY PAID UP</b>		
57,49,700 Equity Shares of Rs.10/- each	57,497.00	57,497.00
Less: Call in Arrears	4,611.00	4,611.00
<b>Total</b>	<b>52,886.00</b>	<b>52,886.00</b>

**(a) Reconciliation of Shares at the Beginning and at the End of the reporting period**

Equity shares of ₹10 each issued, subscribed and fully paid

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs. Thousand )
<b>As at April 01, 2023</b>	5,749.70	5,749.70
Issued during the year		-
<b>As at March 31, 2024</b>	<b>5,749.70</b>	<b>5,749.70</b>

**(b) Shares held by each Shareholder holding more than 5% of the Paid-up Capital**

Name of Share Holder	As at 31.03.2024	
	No. of Shares	Shareholding %
Mascot Fashions P. Ltd.	6,28,118.00	10.92
Ankur Jain	5,35,800.00	9.32
Gyan Chand Jain	4,75,330.00	8.27
Alka Jain	4,91,430.00	8.55

**(c) shareholding pattern of the Promoter and Promoter Group-**

Name of Share Holder	31-03-2024	31-03-2023
	No. of Shares	
Mascot Fashions P. Ltd.	6,28,118.00	6,28,234.00
Ankur Jain	5,35,800.00	5,35,800.00
Ahosk Jain	2,500.00	2,500.00
Bansi Lal Jain	3,000.00	3,000.00

**RSC INTERNATIONAL LIMITED**  
CIN: L17124RJ1993PLC007136

**Notes to the standalone financial statements for the year ended 31 March 2024**

Chain raj Meena	2,500.00	2,500.00
Lal Chand Jain	1,000.00	1,000.00
Gyan Chand Jain	4,75,330.00	4,75,330.00
Alka Jain	4,91,430.00	4,91,430.00
	<b>21,39,678.00</b>	<b>21,39,794.00</b>

**7 Reserve and Surplus**

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs. Thousand )
A. Reserve and Surplus		
(a) Capital Reserve	2,500.00	2,500.00
(b) Retained Earnings:		
Opening Balance	-55,285.75	-54,507.93
Add : Profit (Loss) for the year	-266.77	-777.82
	-55,552.53	-55,285.75
<b>Total Reserves &amp; Surplus</b>	<b>-53,052.53</b>	<b>-52,785.75</b>

**RSC INTERNATIONAL LIMITED**  
CIN: L17124RJ1993PLC007136

Notes to the standalone financial statements for the year ended 31 March 2024

**8 Borrowings**

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs. Thousand )
<b>Loan from Director and Relatives (interest Free loans)</b>		
Ankur Jain	211.27	7.60
Alka Jain	100.00	100.00
Gyan Chand Jain	409.00	346.09
<b>Total</b>	<b>720.28</b>	<b>453.69</b>

**9 Trade Payable**

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs. Thousand )
Total outstanding dues of Micro enterprises and Small enterprises	-	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	2,637.13	-
	<b>2,637.13</b>	-

Trade payables ageing schedule for the year ended 31st March, 2024 and 31st March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade Payables -MSME					
ii) Undisputed Trade Payables - Others	2,637.13				2,637.13
	2,637.13	-	-	-	2,637.13

**10 Other Current Liabilities**

Particulars	As At 31.03.2024 (Rs. Thousand )	As At 31.03.2023 (Rs. Thousand )
(a) TDS Payable	9.42	3.75



RSC INTERNATIONAL LIMITED  
CIN: L17124RJ1993PLC007136

Notes to the standalone financial statements for the year ended 31 March 2024

(b) Audit fees payable	36.00	37.50
© Other expenses payable	31.33	44.50
<b>Total</b>	<b>76.75</b>	<b>85.75</b>

RSC INTERNATIONAL LIMITED  
CIN: L17124RJ1993PLC007136

Notes to the standalone financial statements for the year ended 31 March 2024

11 Other Income

Particulars	For the Year Ended 31st March 2024 (Rs. Thousand)	For the Year Ended 31st March 2023 (Rs. Thousand)
Interest income:		
Creditor W/off	-	16.73
Interest income:	1.47	-
Misc. Receipt:	-	-
Profit on sale of shares	-	500.00
<b>Total</b>	<b>1.47</b>	<b>516.73</b>

12 Changes in inventories of finished goods/traded goods and work-in-progress

Particulars	For the Year Ended 31st March 2024 (Rs. Thousand)	For the Year Ended 31st March 2023 (Rs. Thousand)
Opening Stock	-	-
Closing Stock	0.31	-
<b>Total</b>	<b>-0.31</b>	<b>-</b>

13 Employee Benefits Expense

Particulars	For the Year Ended 31st March 2024 (Rs. Thousand)	For the Year Ended 31st March 2023 (Rs. Thousand)
Salaries, bonus, commission and allowances	416.86	523.64
<b>Total</b>	<b>416.86</b>	<b>523.64</b>

14. Other Expenses

Particulars	For the Year Ended 31st March 2024 (Rs. Thousand)	For the Year Ended 31st March 2023 (Rs. Thousand)
Listing Fees	325.00	300.00
Legal & Professional Charges	207.72	159.50
Rent	60.00	60.00
Depository Expense	45.00	45.00
Travelling Expense	-	-
Statutory Audit Fees	40.00	37.50
Secetrial Audit Fee	-	-
General Expense	12.77	15.34
Advertising	1.00	-
Bank Charges	0.65	0.65
Office Expenses	-	11.25
Balance w/loff	-	-
Registration & Filing Fee	54.03	33.17
Website Expenses	12.10	4.50
<b>Total</b>	<b>758.27</b>	<b>666.91</b>

**NOTES FORMING PART OF FINANCIAL STATEMENTS AS OF AND FOR THE  
YEAR ENDED MARCH 31, 2024**

GENERAL INFORMATION AND STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

**NOTE 1. COMPANY OVERVIEW**

RSC International Ltd. ('the Company') is engaged in the business of trading in fabrics and related material to business houses related to fabrics.

**NOTE 2. SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Statement of Compliance**

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

**2.2 Basis of preparation**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and presentation requirements of Schedule III to the Act under the historical cost convention on the accrual basis. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**2.3 Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

**2.4 Operating Cycle and Current versus non -current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non- current classification in accordance with Part-I of Division- II of Schedule III of the Companies Act, 2013.

**An asset is treated as current when it**

- (a) Expected to be realised or intended to be sold or consumed in normal operating cycle;
- (b) Held primarily for the purpose of trading; or

(c) Expected to be realised within twelve months after the reporting period, or

(d) The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

#### **A liability is current when**

(a) It is expected to be settled in normal operating cycle; or

(b) It is held primarily for the purpose of trading; or

(c) It is due to be settled within twelve months after the reporting period, or

(d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. The Company classifies all other liabilities as non-current.

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

#### **2.5 Revenue recognition**

Revenue is recognized to the extent that it is probable that economic benefit will flow to the Company and the revenue can be reliably measured.

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured, and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services adjusted for discounts net of taxes and goods return.

#### **2.6 Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **2.7 Inventories**

Inventories are valued at lower of cost on FIFO basis and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### **2.8 Employee Benefits**

Employee benefits consist of salary paid to employees.

### **2.9 Earnings per share (EPS)**

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year.

### **2.10 Provisions and Contingent Liabilities:**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

### **Contingent liabilities and Commitments**

<b>Name of the Statute</b>	<b>Particulars</b>	<b>Amount</b>
Reserve Bank of India	Penalty for company has failed to realise the export proceeds of foreign currency equivalent to Rs. 45,90,235/- with in stipulated time limit fixed by RBI and for which company is in appeal and has filed its response	21,30,000
Ministry of corporate Affairs	Penalty for company has failed to appoint Company secretary as per companies Act 2013 and for which company is in appeal and has filed its response	5,00,000

### **2.11 Related Parties**

Related party disclosure as required by Ind AS -24 issued by Ministry of Corporate Affairs (MCA) are as under:-

(A) List of related parties and their relationship:

(a) Key Management Personnel

Shri G C Jain – Director

Shri Ankur Jain – Director

Smt. Alka Jain – Director

(b) Company under same management-

MFPL Tex Private Limited

Mascot Fashions Private Limited

(B) Transaction with related parties:-

(Rs in "000")

Name	Opening Balance	Loan Taken	Loan Repaid	Closing Balance
Shri G C Jain	346.08	62.92	-	409.00
Shri Ankur Jain	7.60	203.67	-	211.27
Smt. Alka Jain	100.00	0	0	100.00

(Rs in "000")

Name	Nature of transaction	Amount	Closing Balance
Mascot Fashions Private Limited	Rent Paid	60.00	NIL
Mascot Fashions Private Limited	Sales	4606.07	1644.62
MFPL Tex Private Limited	Purchase	970.78	NIL

## **2.12 Taxation**

**Current income tax:** assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

## **2.13 Cash Flow**

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before 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. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## **2.14 Other statutory requirement-**

- Valuation of PP&E and Intangible Assets: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- Loans and Advances in the nature of Loans to Promoters, Directors, KMPs and the related parties: The Company has not granted loans and advances in the nature of loans to Promoters, Directors, KMPs and the related parties either severally or jointly with any other person.

- Details of Benami Property: 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 the rules made thereunder.
- Wilful Defaulter: The Company has not been declared wilful defaulter by any bank or financial institution or Government and any Government Authority.
- Relationship with Struck off Companies: The Company does not have any transaction/relationship with any struck off company
- Registration of Charges or Satisfaction with Registrar of Companies: The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- Compliance with number of layers of companies: The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- Undisclosed Income: There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- Details of Crypto Currency or Virtual Currency: The Company has not traded or invested in any crypto currency or virtual currency during the current or previous year.

**For D B S & ASSOCIATES**  
**Chartered Accountants**  
**FRN 081627N**

**For and on behalf of Board**  
**R S C International Limited**

**ROXY Teniwal**  
**Partner**  
 MRN: 141538  
 Place :- Jaipur

**G.C.Jain**  
 Director  
 DIN 00498094

**Ankur Jain**  
 Director  
 DIN 01129847

**Alka Jain**  
 Director  
 DIN 00498124

**Jitendra Bansal**  
 Director  
 DIN 02292667

**Subhash Jain**  
 Director  
 DIN 08581079

**Deepak Goyal**  
 CompanySecretary

**Vinod Mishra**  
 Director  
 DIN 08581720