

02nd October, 2020

To,

**The Secretary
Bombay Stock Exchange Limited
PJ Towers, Dalal Street, Fort
Mumbai- 400001**

Ref: Scrip Code 511626

Sub: Submission of Annual Report

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Annual report being approved and adopted in 33rd Annual General Meeting of the R R Financial Consultants Limited held on Wednesday, 30th September, 2020 at 02.30 PM. through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM").

You are requested to take the same on your records.

Thanking You
Yours Faithfully

For R R FINANCIAL CONSULTANTS LIMITED

Sd/-

**Rahul Tiwari
COMPANY SECRETARY**



RR FINANCIAL CONSULTANTS LIMITED

Annual Report
2019-20



CHAIRMAN MESSAGE

Dear Shareholders

I am pleased to present before you 33rd Annual Report of “R R Financial Consultants Limited” (RR) and would like to thank you for having reposed your confidence in RR. RR has been consistently evolving itself in a rapidly changing environment while retaining its core values in an industry which has been very turbulent. We have made great progress in reshaping RRFCL into a more focused value oriented organization while consistently enhancing our professional streams. Each of our businesses has developed its own strategy in face of stiff competition to reach a position of profitable market leadership

Looking Forward:

We continue to focus on every area that is within our control, while being prepared for what is beyond our control. We have made great strides in improving our operations and optimizing our assets, but this is a journey with no final destination, continuous improvement is business as usual.

As we continue to grow, each new day offers a chance for us to work together, pursue new opportunities and improve upon the past. We establish in depth relationships with our customers by learning their environments, challenges and goals firsthand, so that we can offer tangible solutions with a candid perspective. We continue to manage our business around the evolving needs of our customers so that we can be at the forefront of change and deliver value, because value is what their shareholders and constituents demand.

On behalf of the Board and my own self, I want to acknowledge the tremendous efforts of our employees, team RR, whose dedication, differentiates and drives the organization intellect, hard work and deep sense of values through all tough times and our company is able to play vital role in Indian economy. I would also like to thank our customers, vendors, bankers, sub-brokers, directors, and all other partners for their continued trust, support and confidence in the company.

Rajat Prasad
Managing Director

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BOARD OF DIRECTORS	REGISTRAR & SHARE TRANSFER AGENT
<p>Mr. Rajat Prasad: MD & Chairman Ms. Priyanka Singh: Women Director Mr. Aditya Chandra : Independent Director Mr. Gautam Saha: Independent Director (Resigned on 01.10.2019) Mr. Arun Rana: Independent Director (Appointed on 30.11.2019)</p>	<p>M/s Link Intime India Pvt. Ltd Noble Heights, 1st floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058 Ph: 011-41410592-3-4 Fax: 41410591 Email id: delhi@linkintime.co.in Website: www.linkintime.co.in</p>

COMPANY SECRETARY	CHIEF FINANCIAL OFFICER
<p>Ms. Farha Naaz (Resigned as on 29.02.2020) Mr. Rahul Tiwari (Appointed as on 09.03.2020)</p>	<p>Mr. Vijay Mohan Malik</p>

REGISTERED OFFICE	BANKERS
<p>412-422, 4th Floor, Indraprakash Building 21, Barakhamba Road, New Delhi-110001 CIN: L74899DL1986PLC023530 Ph. No: 011-23354802 Email Id: pamdr@rrfcl.com, cs@rrfcl.com Website: www.rrfcl.com, www.rrfinance.com</p>	<ul style="list-style-type: none"> • Axis Bank : Statement House, 148, Barakhamba, Road, Delhi-110001 • HDFC Bank: G-3-4 Suryakiran Building, 19 Kasturba Gandhi Marg, Delhi-110001

STATUTORY AUDITOR	SECRETARIAL AUDITOR
<p>M/s G.C. Agarwal & Associates 240 Ghalib Apartments, Parwana Road, Pitampura, New Delhi-110034</p>	<p>Sudhir Arya & Associates Company Secretaries 07, 5th Floor, Amba Tower, DC Chowk, Sector 9, Rohini Delhi-110085</p>

Registered Office: 412-422, 4TH Floor, Indraprakash Building, 21 Barakhamba Road
New Delhi-110001

CIN: L74899DL1986PLC023530, Ph. No: 011-23354802, Email Id: pamdrr@rrfcl.com

Website:www.rrfcl.com

NOTICE

Notice is hereby given that the **Thirty Third Annual General Meeting (AGM)** of the members of **RR Financial Consultants Limited** will be held on the day, 30th September 2020, Wednesday at 02:30 P.M. through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited financial statements (including audited consolidated financial statements) of the company for the financial year ended 31st March, 2020, and the Reports of the Board of Directors & Auditors thereon.
2. To appoint a director in place of Mrs. Priyanka Singh (DIN 05343056), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. **TO APPROVE THE REGULARISATION OF MR. ARUN RANA APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY AND IN THIS CONNECTION, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded, to appoint Mr. Arun Rana (Din 07338622), as an Independent Director (Non-Executive) on the Board of the Company w.e.f. 30.09.2020 to hold office for a term upto 5 consecutive years from the date of 33rd general meeting."

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

"RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution of the resolution to be given as and when required."

4. **TO APPROVE THE APPOINTMENT OF MR. SUBASH NARANG (DIN: 01406843), AS AN INDEPENDENT DIRECTOR AND IN THIS CONNECTION, TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded, to appoint Mr. Subash Narang (Din 01406843), who has attained the age of seventy Six (76) Years, as an Independent Director (Non-Executive) on the Board of the Company w.e.f. 30.09.2020 to hold office for a term upto 5 consecutive years from the date of 33rd general meeting."

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

"RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution of the resolution to be given as and when required."

Statement setting out material facts under Section 102 of the Companies Act, 2013**Item No. 3**

As per proviso to Rule 4 of the Companies (Appointment and Qualification of Directors) Rules 2014, any intermittent vacancy of an Independent Director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later.

In terms of the provisions of Section 161 (1) Act, the Board of Directors may appoint any person as an additional director, who shall hold office till the conclusion of the next Annual General Meeting (AGM).

In accordance with the provisions of Section 161(1) of the Companies Act, 2013, the Board of Directors of the Company, subject to your approval under Section 152 of the Act, appointed Mr. Arun Rana as an Additional Director (Designated as Independent Director) w.e.f. November 30, 2019. In terms of the provisions of Section 161(1) of the Act, Mr. Arun Rana would hold office upto the date of this Annual General Meeting.

As per the declarations submitted, Mr Arun Rana is not liable to any disqualification under the provisions of Section 164 of the Act. The Board of Directors is of the view that Mr. Arun Rana is a person of integrity and possesses relevant expertise and experience to be appointed as an Independent Director of the Company.

Item Nos. 4

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be. The Board of directors has proposed the appointment of Mr. Subash Narang as Independent Director of the Company. Mr. Subash Narang has already have already attained the age of seventy Six (76) years. Pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolution for appointment of Mr. Subash Narang for a term upto 5 consecutive years, will be required to be passed. Profiles and justification for continuation of the directorship for each of the aforesaid directors are stated below:

Mr. Subash Narang, born on 23/04/1944, is a Non-Executive Independent Director of the Company. He holds a Bachelor's degree in Commerce. Mr. Subash Narang has work experience of more than 30 years in field of Finance and Accounts. He can bring independent judgement on the Board of the Company. With his expertise, skills and knowledge, particularly in the field of finance and accounts, he can provide his valuable guidance and inputs in all matters pertaining to the financial statements. Mr. Subash Narang is physically fit and current with finance and business matters.

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 33rd AGM of the Company will be held through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Company has engaged M/s Link Intime (India) Pvt. Limited (LIPL) for providing facility for voting through remote e-Voting, VC/OAVM Facility for convening the 33rd AGM and e-Voting during the AGM.
3. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
4. In line with the MCA Circulars and SEBI Circular, the Notice of the 33rd AGM and Annual Report 2019-20 will be available on the website of the Company at www.rrfcl.com under Investors section, on the website of BSE at www.bseindia.com and NSE at www.nseindia.com. The Notice of the 33rd AGM will also be available on the website of LIPL at <https://instavote.linkintime.co.in>

5. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 33rd AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the 33rd AGM through VC/OAVM Facility and e-Voting during the 33rd AGM.
6. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
7. Members may join the 33rd AGM through VC/OAVM Facility by following the procedure as mentioned in this Notice, the joining window will be opened for the Members at least 15 minutes before the scheduled time to start the 33rd AGM.
8. Members may note that the VC/OAVM Facility, provided by LIPL, allows participation of at-least 1,000 Members on a first-comefirst- served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 33rd AGM without any restriction on account of first-come-first-served principle.
9. Attendance of the Members participating in the 33rd AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
11. The Register of Members and the Share Transfer books shall remain closed from **24.09.2020 to 30.09.2020**(both days Inclusive).
12. Members desiring any information as regards accounts are requested to write to the Company at least 10 days before the date of meeting, so as to enable the management to keep the information ready.
13. Members desirous of appointing their nominee for the shares held by them may apply in the nomination form (Form 2B) in duplicate. Members are informed that in case of joint holders attending the meeting, only such joint holder who is first in the order of names will be entitled to vote.
14. A Member receive an email from **M/s Link Intime India Private Limited** (for members whose Email IDs are registered with the Company's Registrar and Transfer Agent i.e. **M/s Link Intime India Private Limited**).
15. **Process and manner for attending the Annual General Meeting through InstaMeet:**
 1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
 - ▶ Select the "Company" and 'Event Date' and register with your following details: -
 - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL Demat account shall provide **16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in NSDL Demat account shall provide **8**

Character DP ID followed by 8 Digit Client ID

- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

►Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id r.tiwari@rrfcl.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

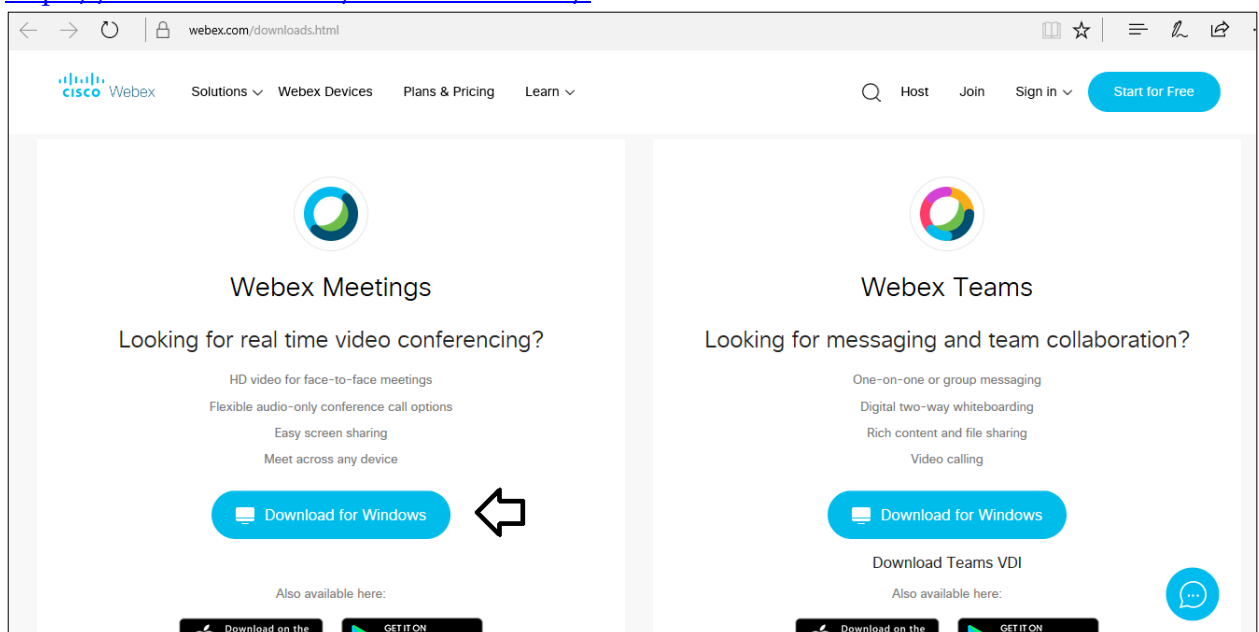
Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

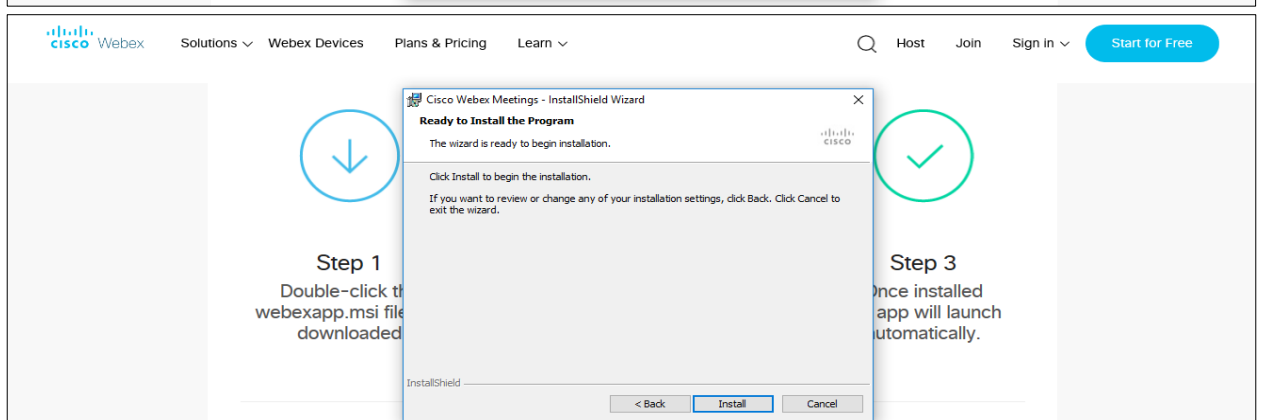
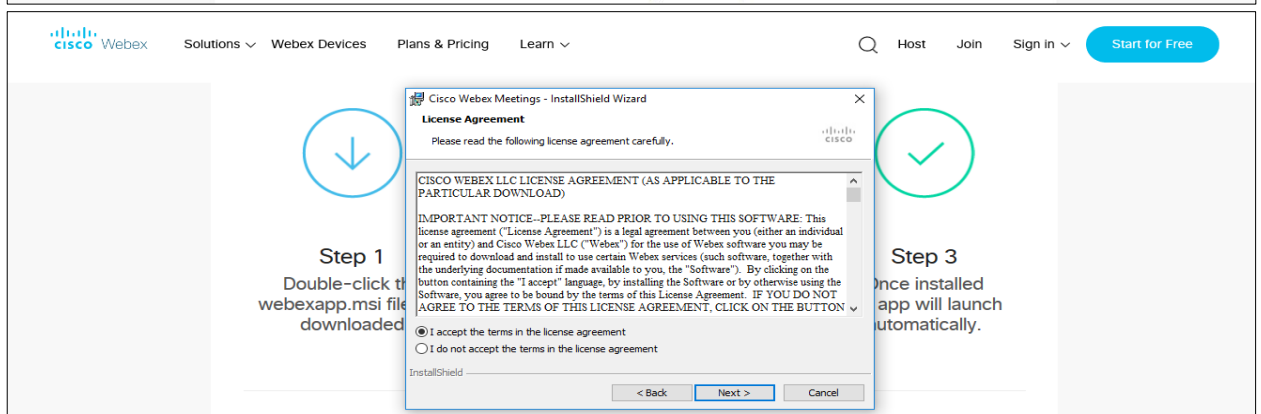
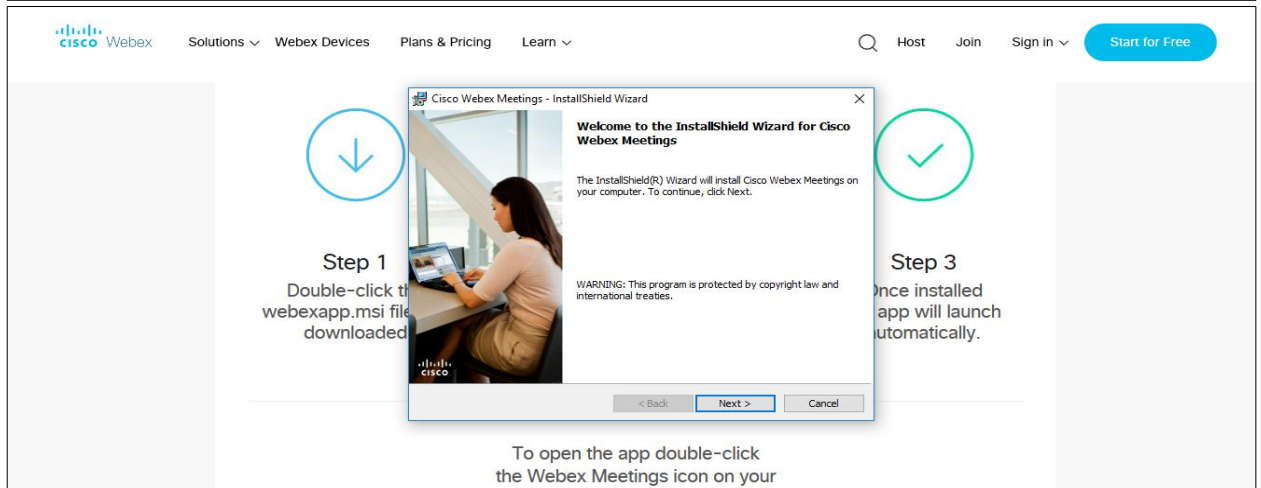
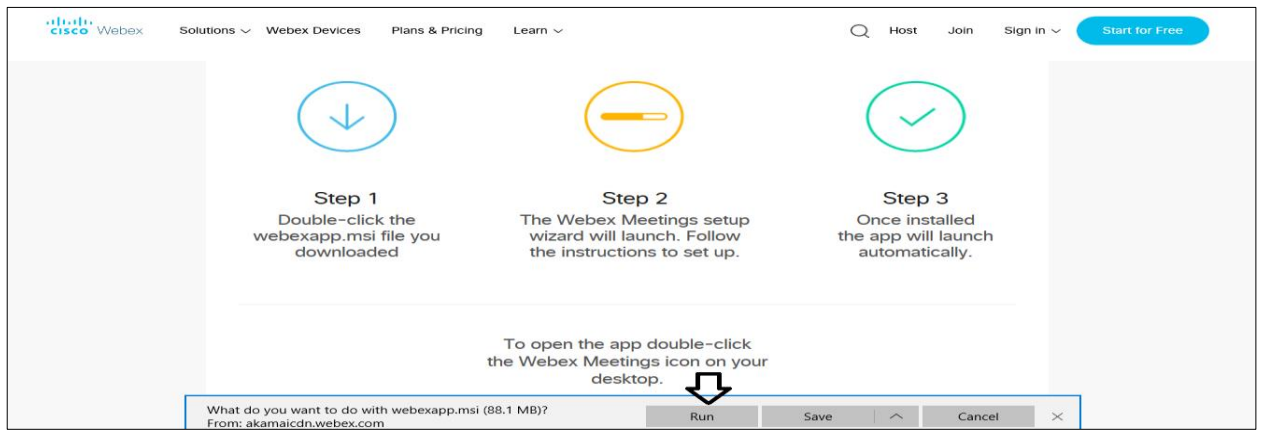
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





Or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

16. VOTING THROUGH ELECTRONIC MEANS:

- In compliance with the provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application . Click on Run a temporary application , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by **M/s Link Intime India Private Limited**.

- The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for e-voting are as follows:

- The voting period begins on **27th September, 2020 at 9AM** and ends on **29th September, 2020 at 6PM** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **23rd September, 2020** may cast their vote electronically. The e-voting module shall be disabled by **M/s Link Intime India Private Limited** for voting thereafter.

❖ Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- ▶ Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

- User ID:** Enter your User ID

- Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**
- Shareholders/members holding shares in **NSDL demat account shall provide 'D', above**
- Shareholders/members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under '**SHARE HOLDER**' tab.

3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.

5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).

7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.

- In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character(@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in the Notice.

During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

➤ **Other Instructions**

- i) The E-voting period commences on **27th September, 2020 at 9.00 a.m.** and ends on **29th September, 2020 at 6.00p.m.** During this time Members of the Company, holding shares either in physical form or in dematerialized form as on **23rd September, 2020** may cast their vote electronically. The e-voting module shall be disabled by **29th September, 2020 at 6.00 p.m.** for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently, further the members
 - ii) who have casted their vote electronically shall not be allowed to vote again at the AGM.
 - iii) The voting rights of the Members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cutoff date, being 1:1
 - iv) **Mr. Sudhir Arya Proprietor of M/S Sudhir Arya & Associates**, Company Secretaries in Practice has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - v) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - vi) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the

total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

vii) The results on resolutions shall be declared at or after the AGM of the Company and the resolution will be deemed to be passed on the AGM date subject to receipt of the request number of votes in favour of the resolutions.

viii) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company (www.rrfcl.com) and on the M/s Link Intime India Private Limited website <https://instavote.linkintime.co.in> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd Stock Exchange

DETAILS OF DIRECTOR SEEKING APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATION, 2015:

1.

Particulars	Mrs. Priyanka Singh
Date of Birth	23.01.1987
Qualification	B.Com(H), MBA
Date of Joining the Board	05.01.2018
Profile of Director	Non Executive Women Director
Directorship held in other Companies (excluding section 8 Companies)	10
Memberships/Chairmanships of committees of other companies	-
Number of shares held in the Company	54324

2.

Particulars	Mr. Arun Rana
Date of Birth	29/03/1987
Qualification	B.Com
Date of Joining the Board	30.11.2019
Profile of Director	Non Executive Independent Director
Directorship held in other Companies (excluding section 8 Companies)	1
Memberships/Chairmanships of committees of other companies	-

Number of shares held in the Company	-
--------------------------------------	---

3.

Particulars	Mr. Subash Narang
Date of Birth	23.04.1944
Qualification	B.Com
Date of Joining the Board	30.09.2020 subject to approval of Memeber at AGM
Profile of Director	Non Executive Independent Director
Directorship held in other Companies (excluding section 8 Companies)	0
Memberships/Chairmanships of committees of other companies	-
Number of shares held in the Company	-

For and on behalf of the Board

RAJAT PRASAD
MANAGING DIRECTOR
DIN: 00062612

Date: 03.09. 2020
Place: New Delhi

DIRECTORS' REPORT

To The Members,

The Board of Directors have the pleasure of presenting the 33rd Annual Report of the company together with the Audited Statement of Accounts, Auditors' Report and the Report on the business and operations of the company, for the financial year ended 31st March 2020

1. FINANCIAL RESULTS

The results of your Company's consolidated financial prudence and business excellence for the period ended on 31st March, 2020 are as follows:

(As per IND AS)

(Amount in `)

PARTICULARS	YEAR ENDED 31-03-2020	YEAR ENDED 31-03-2019
Sales for the year	16,30,80,649	22,24,85,032
Other Income	21,61,007	22,68,351
Total Income	16,52,41,655	22,47,53,383
Total Expenditure	16,20,45,658	21,79,62,893
Profit before Taxation	31,95,997	48,75,772
Less : Provision for Taxation		
Current Tax	8,30,459	12,44,103
Earlier year Tax	12,91,407	8,10,742
Deferred Tax	(7,70,961)	(11,44,016)
Profit after Taxation	18,45,092	39,64,943
Other comprehensive income	51,446	45,176
Total comprehensive income for the year after tax	18,96,538	40,10,119

The Standalone financial results of the Company for the period under review are summarized below. The previous figures in the financial statements have been regrouped, wherever necessary

(As per IND AS)(Amount in `)

PARTICULARS	YEAR ENDED 31-03-2020	YEAR ENDED 31-03-2019
Sales for the year	56,47,828	58,21,646
Other Income	2,27,806.60	99,364.88
Total Income	58,75,634.60	59,21,010.88
Total Expenditure	58,24,667.48	58,17,399.05
Profit before Taxation	50,957.12	1,03,611.83
Less : Provision for Taxation		
Current Tax	22,000	20,000
Earlier year Tax	4,480	3,980
Deferred Tax	-	34,392
Profit after Taxation	24,477.12	45,239.83
Other comprehensive income	71,413.75	20,536
Total comprehensive income for the year after tax	95,890.87	65,775.83

1. BUSINESS PERFORMANCE

The Gross Income of the company during the period under review is `58,75,634.60 as compared to `59,21,010.88 in the previous period. The Company registered a Profit after Tax and Depreciation amounting `24,477.12 as against Profit of 45,239.83 in the previous year. The performance of the Company during the period under review has been satisfactory.

2. DIVIDEND

Your Directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business of the Company to build a strong reserve base and grow the business of the Company. No dividend has therefore been recommended for the year ended March 31, 2020

3. CLOSURE OF SHARE TRANSFER BOOKS

The Register of Members and the Share Transfer Books of the company will be closed from Thursday, 24th September 2020 to Wednesday, 30th September 2020 (both days inclusive) for the purpose of the 33rd Annual General Meeting of the Shareholders of the company to be held on 30th September, 2020.

4. TRANSFER TO RESERVES

The Company proposes to retain the entire amount in the profit and loss account.

5. CONSOLIDATED FINANCIAL STATEMENTS

The Financial Statement of the Company for the Financial year 2019-20 are prepared in compliance with the accounting principles generally accepted in India, including the Indian Accounting

Standards(Ind AS) prescribed under Section 133 of the Act, read with the companies (Indian Accounting Standards) Rule 2015, as amended, and other accounting principal accepted in India and as prescribed by Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the SEBI Regulation). The Financial Statement has been prepared on the basis of the audited financial statement of the Company as approved by their respective Board of Directors.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, the Consolidated Financial Statements along with all relevant documents and Auditors report thereon form part of this Annual Report. The Financial Statements as stated above are also available on the website of the Company and can be accessed at the web link www.rrfcl.com

6. MATERIAL CHANGES AND COMMITMENT

There is no material changes affecting the financial position of the Company occurred during the Financial Year ended as on 31st March, 2020 to which this financial statement relates on the date of this report.

7. CHANGE OF REGISTERED OFFICE

During the year there is no change in registered office of the company.

8. SHARE CAPITAL

The issued, subscribed and paid up Equity Share Capital as on 31st March, 2020 was 110607000. During the year under review the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. No disclosure is required under Section 67(3) (c) of the Act, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

9. SUBSIDIARY COMPANIES

The Company has Six subsidiaries as on March 31, 2020. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Act. There has been no material change in the nature of the business of the subsidiaries.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents, and separate audited accounts in respect of subsidiaries, are available on the website of the Company.

RR Equity Brokers Private Limited has 5 subsidiaries i.e. RR Commodity Brokers Private Limited, R.R. Information and Investment Research Private Limited, RR Investor Retail services Private Limited, RR IT Solutions Private Limited and RR Investor Distribution Company Private Limited.

RR Investor capital services Private Limited has 1 subsidiary i.e. RR Investor securities Trading Private Limited.

RR Infra Estates Private Limited has 3 subsidiaries i.e. RR Land Estates Private Limited, Lakshminarayan Infra Estates Private Limited & Priya Darshan Real Estates Private Limited.

Name of the Companies	% of Holding
RR Equity Brokers Private Limited	100%
RR Insurance Brokers Private Limited	100%
RR Investor Capital Services Private Limited	75%

Arix Consultants Private Limited	100%
RR Infra Estates Private Limited	100%
RR Fincap Private Limited	100%

As per sec 2 (87) of The Companies act, 2013 the subsidiaries of subsidiaries of RRFC are deemed to be subsidiaries of RRFC.

As required under the new Clause 49 of the Listing Agreement, the Company has adopted a practice of placing the minutes and statements of all the significant transactions of all the un-listed subsidiary companies in the meeting of Board of Directors of R R Financial Consultants Limited. The Audit Committee of the Company regularly reviews the financials of the subsidiary companies. AOC-1 pursuant to section 129(3) of the act; statement containing the salient features of the financial statement of subsidiary/associate/joint venture is annexed herewith as **(Annexure 1)**.

10. PUBLIC DEPOSIT

Your company has never invited/accepted any deposit from the public within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under during the period under review.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Board of Directors

During the year, the following changes took place in the composition of the Board of Directors of the company:

Mr. GautamSaha (DIN: 07602791), Independent Director of the Company has resigned from the post of Independent Directorship of the Company.

b) Director coming up for retire by rotation

In accordance with the provisions of the Act, and the Articles of Association of the Company, Ms. Priyanka Singhretires by rotationand she has not shown her willingness to continue her positionand being eligible for retirement.

c) Independent Directors

The Independent Director holdoffice for a fixed term of five years and are not liable to retire by rotation. In accordance with Section 149(7) of the Act, each Independent Director has given a written declaration to the company that he/she meets the criteria of independence as mentioned under Section 149(6) of the Act and SEBI Regulations.

d) Board Effectiveness

Familiarization Programme for the Independent Director In compliance with the requirements of SEBI Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working ofthe Company, nature of the industry in which the Company operates, business model etc. The details of the familiarization programme are explained in Corporate Governance Report. The same is also available on the website of the Company.

e) Key Managerial Personnel

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

Mr. Rajat Prasad	Chairman & Managing Director
Mr. Vijay Mohan Malik	Chief Financial Officer
Mr. Rahul Tiwari	Company Secretary & Compliance Officer

During the year Ms. Farha Naaz, Company Secretary and Compliance Officer of the Company, has resigned as on 29.02.2020 and as on 09.03.2020 Mr. Rahul Tiwari has been appointed as Company Secretary and Compliance Officer of the Company

12. BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ('SEBI Listing Regulations').

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, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

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

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In a separate meeting of independent directors, performance of non-independent directors and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated

13. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which is a part of this report.

14. BOARD MEETINGS

Nine Meetings of the Board were held during the year. For details of meetings of the board, please refer to the Corporate Governance Report, which is a part of this report.

15. COMMITTEE OF BOARD

a) AUDIT COMMITTEE

During the year Four (4) Audit Committee meeting were held, the details of which are given in Corporate Governance Report and maximum gap between the meetings is well within the limits prescribed under Companies act, 2013 and as per SEBI listing regulations.

b) NOMINATION AND REMUNERATION COMMITTEE

During the year no Nomination and Remuneration Committee meeting were held, the details of which are given in Corporate Governance Report and maximum gap between the meetings is well within the limits prescribed under Companies act, 2013 and clause 49 of the listing agreement.

c) STAKEHOLDER RELATIONSHIP COMMITTEE

During the year no complain was registered by stakeholders so no Committee meeting was held, the detail of committee are given in Corporate Governance Report.

16. RISK MANAGEMENT POLICY

Your Directors have adopted a Risk Management Policy for the Company. The Audit Committee and the Board of Directors of the Company reviewed the risks, if any, involved in the Company from time to time, and took appropriate measures to minimize the same. The Audit Committee ensures that the Policy for Risk Management is adopted across the Company in an inclusive manner.

17. COMMENTS BY THE BOARD ON AUDIT QUALIFICATION

There were no qualifications, reservations or adverse remarks made either by the Statutory Auditors or by the Practicing Company Secretary in their respective reports.

18. PLEDGE OF SHARES

None of the equity shares of the directors of the Company are pledged with any banks or financial institutions.

19. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board regarding the fulfillment of all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

20. VIGIL MECHANISM

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns.

The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company.

21. LISTING OF SHARES

Your Company's shares are listed and are being traded on the Bombay Stock Exchange Limited. The Listing Fees for the financial year 2019-20 has been paid.

22. GREEN INITIATIVES IN CORPORATE GOVERNANCE

In line with the 'Green Initiative', the Company has effected electronic delivery of Notice of AGM and Annual Report to those shareholders whose email ids were registered with the respective depository participants and downloaded from the depositories viz. National Securities Depository Limited/Central Depository Services (India) Limited. The Companies Act, 2013 and the underlying rules as well as Clause 32 of the listing agreement permit the dissemination of financial statements in electronic mode to the shareholders. Your directors are thankful to the shareholders for actively participating in the green initiative and seek your continued support for implementation of the green initiative.

23. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, the board of directors, to the best of their knowledge and ability, confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b) that 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 profit of the Company for that period,
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory, and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2019-20.

24. HUMAN RESOURCES

The well disciplined workforce which has served the company for three decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

25. BUSINESS RISK MANAGEMENT

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

26. ENHANCING SHAREHOLDER VALUE

Your Company firmly believes that its success in the marketplace and a good reputation are among the primary determinants of value to the shareholder. The organizational vision is founded on the principles of good governance and by the resolve to be a customer-centric organization which motivates the Company's Management to be aligned to deliver leading-edge building products backed with dependable after sales services.

Your Company is committed to creating and maximising long term value for shareholder and essentially follows a four pronged approach to achieve this end.

- a) By increasing all round operational efficiency,
- b) By identifying strategies that enhance its competitive advantage,
- c) By managing risks and pursuing opportunities for profitable growth,

- d) By cementing relationships with other important stakeholder groups through meaningful engagement processes and mutually rewarding associations that enable it to create positive impacts on the economic, societal and environmental dimensions of the Triple Bottom Line.

Underlying this is also a dedication to value-friendly financial reporting that assures the shareholder and investor of receiving transparent and unfettered information on the Company's performance.

27. INTERNAL CONTROL SYSTEMS

a) Internal Control System and their adequacy

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and the same were operating effectively throughout the year. The Company has an Internal Audit (IA) function. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectives and independence, the IA function reports to the Chairman of the Audit Committee of the Board.

The Internal Auditor evaluates the efficiency and adequacy of internal control system, its compliance with operating systems and policies of the Company and accounting procedures at all locations of the Company. Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

b) Internal Controls Over Financial Reporting

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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. The Company has adopted accounting policies which are in line with the Accounting Standards and the Act. These are in accordance with generally accepted accounting principles in India. Changes in policies, if required, are made in consultation with the Auditors and are approved by the Audit Committee. The Company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013, form part of the notes to the financial statements provided in this Annual Report.

29. ORDERS PASSED BY THE REGULATORS OR COURTS, IF ANY

No significant and material orders were passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

30. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **(Annexure 2)**.

31. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013.

All related party transactions that were entered during the financial year were in the ordinary course of business and were on arms length basis. There were no material related party transactions entered by the Company with Directors, KMPs or other persons which may have a potential conflict with the interest of the Company.

All related party transactions, wherever applicable, are placed before the Audit Committee. The quarterly disclosures of transactions with related parties are made to the Audit Committee.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is uploaded on the website of the Company In compliance with Section 134(3) of the Companies Act, 2013, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are enclosed, in the Form AOC-2, as a part of this report (**Annexure-3**)

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

Particular in respect of Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo under Section 134(3) (m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014 is given as per **Annexure-4** of this report.

33. DISCLOSURES UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in the annexure to the Directors Report and forms part of this report. The ratio of the remuneration of each director to the median employees remuneration and other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as (**Annexure-5**).

34. FIXED DEPOSITS

The Company has not accepted any public deposits during FY 2019-20 within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

35. AUDITORS

a) STATUTORY AUDITORS

M/s G.C. Agarwal & Associates, Chartered Accountants, Delhi (ICAI Registration No.FRN017851N) was appointed as Chartered Accountants (Firm Registration No. 009684N) with approval of shareholders in 31st Annual General Meeting held on 2018 till the conclusion of AGM going to be held in 2023.

b) SECRETARIAL AUDITORS

Pursuant to Section 204 of the Companies Act, 2013, the Company had appointed **Mr. Sudhir Arya**, Practicing Company Secretaries, New Delhi as its Secretarial Auditor to conduct the Secretarial Audit of the Company for FY 2019-2020. The Report of Secretarial Auditor (Form MR-3) for the FY 2019-2020 is annexed to the report as (**Annexure-6**).

36. AUDITOR'S REPORT AND SECRETARIAL AUDIT REPORT

The statutory auditor's report and the secretarial audit report do not contain any qualifications, reservations, or adverse remarks or disclaimer. Secretarial audit report is attached to this report.

37. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of any fraud reported by the Statutory Auditors under Section 143(12) of the Act.

38. MANAGEMENT DISCUSSION AND ANALYSIS

A separate report on Management Discussion and Analysis relating to business and economic environment surrounding your company is enclosed as a part of the Annual Report.

39. PREVENTION OF SEXUAL HARASSMENT

Your Company has framed 'Anti - Sexual Harassment Policy' at workplace and has constituted an Internal Complaints Committee (ICC) as per the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder. No complaints with allegations of any sexual harassment were reported during the year under review.

40. CORPORATE GOVERNANCE

Your Company is committed to achieve the highest standards of Corporate Governance and adheres to the Corporate Governance requirements set by the Regulators/ applicable laws. Our focus on corporate governance, where investor and public confidence in companies is no longer based strictly on financial performance or products and services but on a company's structure, its Board of Directors, its policies and guidelines, its culture and the behavior of not only its officers and directors, but also all of its employees.

Our approach is proactive, starting with our Leadership Team. It is also deeply ingrained in our corporate culture, guiding how we work and how we do business. We apply and adhere to the rules-not just those required by government, but also those we impose on ourselves to meet the highest possible standards.

We continually discuss bylaws and governance practices, changing our policies when necessary and pointing out areas where we need to improve our performance. We also compare our practices to the criteria used by outside organizations to evaluate corporate performance.

A separate section on Corporate Governance standards followed by the Company, as stipulated under regulation 34(3) and 53(f) read with schedule V of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 is enclosed as an Annexure to this report. The report on Corporate Governance also contains certain disclosures required under the Companies Act, 2013.

A certificate from **G.C. Agarwal & Associates**, Chartered Accountants regarding compliance with the conditions of Corporate Governance as stipulated under schedule V of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 is attached to the Corporate Governance Report.

41. DISCLOSURE REQUIREMENTS

As per SEBI Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon, and the Management Discussion and Analysis are attached, which forms part of this report. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively

CAUTIONARY NOTE

Certain statements in the Management Discussion and Analysis section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's financial statements and notes on accounts.

APPRECIATION

The Directors thank the Company's employees, customers, vendors, investors, and academic partners for their continuous support. The Directors also thank the Government of India,

governments of various states in India, and concerned government departments and agencies for their co-operation.

Directors appreciate and value the contribution made by every member of the RR family.

For and on behalf of the Board

Priyanka Singh
Director
Din: 05343056

Rajat Prasad
Managing Director
Din: 00062612

Date : 03.09.2020
Place : New Delhi

Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turn Over	Profit Before Taxation	Taxation	Profit After Taxation	OCI	Total comprehensive Income	Proposed Dividend	% of share Holding (in lacs all figures)
RR Equity Brokers Pvt. Ltd.	-	INR	1000	73.51	1429.21	355.7	133.78	150.44	11.93	0.00	11.93	-	-	-	100
RR Investors Retail Services Pvt. Ltd.	-	INR	51	135.32	591.19	404.87	-	2.52	-1.13	8.02	-9.15	-	-	-	100
RR Investors Capital Services Pvt. Ltd.	-	INR	150.02	981.49	1755.76	624.25	208.30	1281.07	22.67	2.31	20.36	-	-	-	75
RR Infra Estates Pvt. Ltd.	-	INR	7.78	352.31	2261.53	1901.44	137.38	3.10	3.08	0.76	2.32	-	-	-	100
Arix Consultant Pvt. Ltd.	-	INR	5	2.28	9.89	2.61	-	-	-0.02	-	-0.02	-	-	-	100
Priyadarshan Real estate Pvt. Ltd.	-	INR	1	-79.54	4.78	83.82	0.14	0.17	0.16	0.06	0.10	-	-	-	51
RR Land Estates Pvt. Ltd.	-	INR	1	-0.16	0.95	0.11	-	-	-0.01	-	-0.01	-	-	-	100
Lakshmi Narayan Infra Estates Pvt. Ltd.	-	INR	1	-2.42	75.32	76.74	-	--	-0.12	-	-0.12	-	-	-	100
RR Fincap Pvt. Ltd.	-	INR	200	42.77	243.09	1.13	-	4.89	1.08	0.39	0.69	-	-	-	100
RR Investor Securities Trading Pvt. Ltd.	-	INR	5	194.15	199.30	0.15	-	0.01	-0.12	-0.18	0.06	-	-	-	75
RR Investors Distribution Company Pvt. Ltd.	-	INR	1	-0.09	1.13	0.22	-	-	0.04	-	0.04	-	-	-	100
RR IT Solutions Pvt. Ltd.	-	INR	1	0.91	2.10	0.19	-	0.42	0.21	0.1	0.11	-	-	-	100
RR Information & investment Research Pvt. Ltd.	-	INR	3.25	-1.86	3.75	2.36	-	-	-0.03	-	-0.03	-	-	-	100
RR Commodity Brokers Pvt. Ltd.	-	INR	34.34	69.38	106.02	2.30	7.65	-0.85	-0.93	-	-0.93	-	-	-	100
RR Insurance Brokers Pvt. Ltd.	-	INR	250	95.95	361.24	15.29	-	151.87	18.59	1.81	16.78	-	-	-	100

Annexure-2 Directors' Report
Form No. MGT-9

Extract of Annual return as on the financial year ended on 31st March, 2020[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

• CIN	L74899DL1986PLC023530
• Registration Date	04.03.1986
• Name of the Company	R RFinancial Consultants Ltd
• Category / Sub-Category of the Company	Public Limited Company Limited by shares Indian Non Government Company
• Address of the Registered office and contact details	412-422, 4 th Floor, Indraprakash Building, 21 Barakhamba Road, New Delhi-110001 Ph. No: 011-23354802 Email Id: pamdrr@rrfcl.com, cs@rrfcl.com Website: www.rrfcl.com, www.rrfinance.com
• Whether listed company	Yes
• Name, Address and Contact details of Registrar and Transfer Agent, if any:	44, Community Centre, 2nd Floor Naraina Industrial Area, Phase-I Near PVR Naraina, New Delhi-110028 Tel No: - 011-41410592/93/94 Email id: delhi@linkintime.co.in Website: www.linkintime.co.in

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S.No.	Name and Description of main Products/ Services	NIC Code of the Product/ Service	% to total turnover of the Company
1.	Activities of Financial Advisors	67190	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.*	RR Equity Brokers Private Limited	U67120HR2004PTC042634	Subsidiary	100	2(87)(i)

2.**	RR Commodity Brokers Pvt Ltd	U74140DL2000PTC105442	Subsidiary	100	2(87)(ii)
3.**	R. R.Information & Investment Research Pvt Ltd	U74899DL1995PTC068119	Subsidiary	100	2(87)(ii)
4.**	RR Investors Retail Services Pvt Ltd	U65190DL2010PTC199753	Subsidiary	100	2(87)(ii)
5.**	RR IT Solutions Pvt Ltd	U72900DL2008PTC182080	Subsidiary	100	2(87)(ii)
6.**	RR Investors Distribution Company Pvt Ltd	U67100DL2010PTC200473	Subsidiary	100	2(87)(ii)
7.*	RR Insurance Brokers Pvt Ltd	U67200DL2000PTC108480	Subsidiary	100	2(87)(i)
8.*	RR Investors Capital Services Pvt Ltd	U67120DL2000PTC107923	Subsidiary	75	2(87)(i)
9.**	RR Investor Securities Trading Pvt Ltd	U64050DL2003PTC120852	Subsidiary	75	2(87)(ii)
10.*	Arix Consultants Pvt Ltd	U74140DL1999PTC101336	Subsidiary	100	2(87)(i)
11.*	RR Infra Estates Pvt Ltd	U74899DL1994PTC062574	Subsidiary	100	2(87)(i)
12.**	RR Land Estates Pvt Ltd	U70102DL2008PTC183085	Subsidiary	100	2(87)(ii)
13.**	Lakshminarayan Infra Estates Pvt Ltd	U45200DL2008PTC184518	Subsidiary	100	2(87)(ii)
14.**	PriyaDarshan Real Estates Pvt Ltd	U70200DL2007PTC165042	Subsidiary	51	2(87)(ii)
15.*	RR FincapPvt Ltd	U67120DL2009PTC186671	Subsidiary	100	2(87)(i)

* Susidiary **Subsidiary of subsidiary

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

Category of Shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	% change during the year
1)Indian									
Individual/ HUF	65,12,824	-	65,12,824	58.88	65,12,824	-	65,12,824	58.88	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt (s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	10,12,200	-	10,12,200	9.15	10,12,200	-	10,12,200	9.15	-

Banks / FI	-	-	-	-	-	-	-	-	-
Any Other									
Sub-Total (A) (1)	75,25,024	-	75,25,024	68.03	75,25,024	-	75,25,024	68.03	-
2) Foreign									
NRIs - Individuals	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub -Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	75,25,024	-	75,25,024	68.03	75,25,024	-	75,25,024	68.03	-

B. Public Shareholding									
1. Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FII's	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.									
Indian	10,57,289	5,45,700	16,02,989	14.49	1065794	545700	1611494	14.56	100
Overseas	-	-	-	-	-	-	-	-	-

b) Individuals									
Individual shareholders holding nominal share capital upto Rs.2lakh	634808	704400	1339208	12.11	636694	675100	1311794	11.86	-0.25
Individual shareholders holding nominal share capital in excess of ₹ 2lakh	442268	120400	562668	5.09	474068	120400	594468	5.37	0.28
c) Others:									
Non Resident Indian	841	-	841	0.01	660	-	660	0.006	-0.004
Clearing Members	4073	-	4073	0.036	1068	-	1068	0.02	-0.016
HUF	26078	-	26078	0.235	16192	-	16192	0.15	-0.085

Any other specify	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	2165176	1370500	3535676	31.96	2194476	1341200	3535676	31.97	0.01
Total Public Shareholding (B)=(B)(1)+(B)(2)	2165176	1370500	3535676	31.96	2194476	1341200	3535676	31.97	0.01
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9690200	1370500	11060700	100	9700400	1360300	11060700	100	-

(ii) SHAREHOLDING OF PROMOTERS

Shareholding at the beginning of the year					Share holding at the end of the year			
S.No	Shareholder's Name	No. of Shares	% of total Shares of the Company	% of Shares Pledged/Encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/Encumbered to total Shares	% change in share holding during the year
1	Rajat Prasad	6458500	58.39	-	6458500	58.39	-	-
2	Priyanka Singh	54324	0.49	-	54324	0.49	-	-
3	Priyadarshini Holdings Private Limited	388050	3.5	-	388050	3.5	-	-
4	Sabre Trading And Finance (P) Ltd	388050	3.5	-	388050	3.5	-	-
5	Prasad Holdings Pvt. Ltd	118050	1.06	-	118050	1.06	-	-
6	R. P. Credits (P) Ltd.	118050	1.06	-	118050	1.06	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sl. No.	Name & Type of Transaction	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	-	-	-	-	-
2.	-	-	-	-	-

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding/at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	E Investment India. Com Pvt Ltd	491889	4.47	491889	4.47
2	Sarla Services & Agencies Pvt. Ltd	272602	2.46	272602	2.46
3.	Ritu Prasad	199500	1.80	199500	1.80
4.	Vayushree Marketing & Trading Company Private Limited	181140	1.63	181140	1.63
5.	Inndu Wadhwa	99000	0.89	99000	0.89
6.	Nikhil R Jain	54324	0.49	54324	0.49
7.	Transglobal Securities Limited	45000	0.40	45000	0.40
8.	Mahesh Chandra	34468	0.31	34468	0.31
9.	Sun Shine Holdings Pvt Ltd	33,600	0.30	33,600	0.30
10.	N Narasimhan	31,800	0.28	31,800	0.28

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Shareholding at the beginning of the Year				Cumulative Shareholding during the year	
Sl No.	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rajat Prasad	6458500	58.39%	6458500	58.39%
At the end of the year				6458500	58.39%
2.	Priyanka Singh	54324	0.49	54324	0.49
At the end of the year				54324	0.49

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of MD/WTD/ Manager	(Amount in Rs)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Incometax Act, 1961	RAJAT PRASAD	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	42,00,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				(Amount in Rs)
3.	Independent Directors					
	• Fee for attending board committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
4.	Other Non-Executive Directors					

	<ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

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

Sl. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	COMPANY SECRETARY	CFO	(Amount in)
1.	Gross salary	-	3,28,616	7,73,916	11,02,532
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	3,80,000	7,67,641	11,02,53,2

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**Annexure - 3 to Board Report
FORM NO. AOC-2**

Disclosure of Related Party Transactions to be provided under section 134(3)(h) of the Companies Act, 2013.

S.No	Name Of The Related Party & Nature Of Relationship	Nature Of Contracts /Arrangements /Transcation	Duration Of The Contracts/ Arrangement Transaction	(Amount In Lacs)
1.	Rr Investors Capital Services Pvt. Ltd.	Sub Brokerage Paid	Recurring	11.54

Annexure - 4 to the Director Report

Particulars under Section 134(3) (m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) Efforts in brief made towards technology absorption, adaptation and innovation NIL
- (ii) Benefits derived as a result of the above efforts: N.A.
- (iii) Details of technology imported during last five years
- (iv) Technology Imported: N.A.
- (v) Year of Import: N.A.
- (vi) Has technology been fully absorbed: N.A.
- (vii) If not fully absorbed, area where this has not taken place: N.A.

(C) Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows, during financial year 2018-19 are as follow:-

Particulars	2019-2020	2018-2019
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others	-	-

Annexure 5 to Directors' Report**a) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

Requirements	Particulars
The ratio of the remuneration of each director to the median remuneration of the employees for the financial year.	As per Note 1
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	As per Note 2
The percentage increase in the median remuneration of employees in the financial year.	Nil
The number of permanent employees on the rolls of company.	One
The key parameters for any variable component of remuneration availed by the directors.	The key parameters for any variable component of remuneration availed by the Managing Director is determined by the Board of Directors and is within the criteria as laid down in the Nomination and Remuneration Policy of the Company.
Affirmation that the remuneration is as per the remuneration policy of the company.	The remuneration is as per the remuneration policy of the Company.

Notes:

- The ratio of the remuneration of each director to the median remuneration of the employees for the financial year ending on 31-03-2020 is as follow:

The Median remuneration of the employees for the financial year ending March 31, 2020 is Nil.

- The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year ending on 31-03-2020 is as follow:

S. NO.	Name of the Director/ KMP	Designation	Figures for the year Ended As on 31-03-2020	Figures for Year Ended As on 31-03-2019	% increase for year ending on 31-03-2019
1.	Mr. Rajat Prasad	CEO	-	-	-
2.	Mr. Vijay Malik	CFO	7,93,916	7,67,641	3.42%
3.	Ms. FarhaNaaz	CS	3,28,616	3,28,616	0.00%

42. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (i) During the financial year 2019-20, no employee received the remuneration aggregating to 1 crore p.a.
- (ii) During the Financial Year 2019-20, no employee employed for part of the year with an average salary above 8 lakhs and 50 thousand per month

Notes:

1. The above employees are on the rolls of the Company.
2. None of the employees mentioned above is related to any director of the Company.
3. Information about qualifications and last employment is based on particulars furnished by the concerned employee.
4. CFO and Company Secretary of the company are drawing salary from its subsidiary company. Hence comparison of remuneration of their salary against the performance of the Company is not given.

Annexure 6 to Directors' Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORTFORTHE FINANCIAL YEAR ENDED 31st March, 2020[Pursuant to section 204(1) of the Companies Act, 2013 and rules No 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
 The Members,
 R R Financial Consultants Limited
 412-422, 4TH Floor, Indraprakash Building,
 21 Barakhamba Road
 New Delhi - 110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. R R FINANCIAL CONSULTANTS LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by R R FINANCIAL CONSULTANTS LIMITED ("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder and circular and notification issued by MCA from time to time;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and (Prohibition of Insider Trading) Amendment Regulation 2018 notified on dated 21/01/2019;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not applicable during the financial year under review as the company has not issued further capital:**
 - (d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable as the Company has not issued any debt securities during the financial year under review;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)

- Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable as the Company has not delist its equity shares during the financial year under review:** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable as the Company has not bought back any of its shares during the financial year under review;**
- (i) The securities and exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (6) Reserve Bank of India Act, 1934.
- (7) Master circular and directions issued by Reserve Bank of India (RBI) for the NBFC (Non Deposit Accepting or Holding) companies from time to time.

OTHER APPLICABLE ACTS,

- (a) Maternity Benefits Act, 1961
- (b) Payment of Wages Act, 1936, and rules made thereunder,
- (c) The Minimum Wages Act, 1948, and rules made thereunder,
- (d) Employees state Insurance Act, 1948, and rules made thereunder.
- (e) The Employees Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder,
- (f) The Payment of Bonus Act, 1965 and rules made thereunder,
- (g) Payment of Gratuity Act, 1972, and rules made thereunder,
- (h) The Contract Labour (Regulation & Abolition) Act, 1970,
- (i) Prevention of Money Laundering Act, 2002,

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay stock exchange.

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

We further report that

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

For SUDHIR ARYA & ASSOCIATES

Place: Delhi

Date: 01st September, 2020

CS. Sudhir Arya

C.P.No:8391

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

'ANNEXURE A'

To
The Members,
R R FINANCIAL CONSULTANTS LIMITED

Our report of even date is to be read along with this letter.

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

For SUDHIR ARYA & ASSOCIATES

CS. Sudhir Arya
C.P.No:8391

Place: Delhi
Date :01st September, 2020

CORPORATE GOVERNANCE

This Corporate Governance relating to Financial Year 2019-20 has been issued in compliance with the requirement of Regulation 34(3) read with Clause C of Schedule V of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and form part of the Report of Director to the member of the Company. The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 ("the Act")

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

A good corporate governance process aims to achieve balance between shareholders interest and corporate goals by providing long term vision of its business and establishing systems that help the board in understanding and monitoring risk at every stage of the corporate evolution process to enhance the trust and confidence of the stakeholders without compromising with laws and regulations.

The Company's philosophy on corporate governance encompasses achieving balance between individual interests and corporate goals through the efficient conduct of its business and meeting its obligations in a manner that is guided by transparency, accountability and integrity. Accountability improves decision-making and transparency helps to explain the rationale behind decisions and to build stakeholders confidence.

At RR Financial Consultants Limited, we strive towards excellence through adoption of best governance and disclosure practices.

GOVERNANCE STRUCTURE

1. BOARD OF DIRECTORS

A. Composition of Board

The Board of Directors of the Company as on 31st March, 2020 comprises of Five Directors, which includes one Promoter Director as Chairman & Managing Director and Executive Director, One Non Executive Women Director and Two Independent Directors. The Company meets the requirements, as stipulated under Regulation 17 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, relating to the composition of Independent and non-independent Directors including the Woman Director on the Board of the Company. The Non-Executive Directors, with their diverse knowledge, experience and expertise, bring in their valuable independent judgment to the deliberations and decisions of the Board.

B. Independent Directors

The Board of the Company has an optimum number of Independent Directors, as required under Regulation 17 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015. All the independent directors are persons of integrity and possess relevant expertise and experience in the Industry and are not related to promoters, or directors in the Company, its holding, subsidiary or associate Company.

Independent Directors fulfill all the conditions for being Independent to the Company, as stipulated under Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. The maximum tenure of Independent Directors is determined in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, from time to time.

The Company has issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. The evaluation criteria for the performance of Independent Directors have been laid down by the Nomination and Remuneration Committee and the performance evaluation shall be done by the entire Board at the time of re-appointment. As required under Regulation 25(3) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has familiarization programmes to familiarize Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The detail of such familiarization programme is disclosed on the website of the Company i.e. www.rrfcl.com

C. Non-executive Directors compensation and disclosures

The Non-Executive Directors of the Company are not paid any sitting fees as fixed by the Board of Directors. There is no stock option scheme provided by the Company.

D. Directors Profile

Brief resume of all the Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships, memberships/ chairmanships of board Committees are provided below:

- 1. Mr. Rajat Prasad-** He is B.Com (H), ACA and has varied experience in areas of Management, Marketing, Corporate Finance and Investment Banking. He is the main architect of growth of RR. He has reengineered the company to become a leader in financial & insurance services in India. He is constantly involved in Organizational Building and Development, motivating people, managing / supporting teams to achieve results, Building and Maintaining Relationships and spotting opportunities. He co-founded RR Financial Consultants Limited in 1986 and presently is the Managing Director.
- 2. Mrs. Priyanka Singh-** She is B.com(H) and has varied experience in areas of financial & IT products. She has reengineered the company to become a leader in financial & insurance services in India.
She is constantly involved in organizational building and development, motivating people, managing supporting teams to achieve results, building and maintaining relationships.
- 3. Mr. Aditya Chandra-** He is an MBA and having more than Eleven years of Rich Experience in Investment Banking & Corporate Advisory. He has directorship in Reliant Electronic Design Services Private Limited and Doonhills Electronic Design Services Private Limited besides RRFC in order to provide his guidance and important suggestion for betterment of the companies.
- 4. Mr. Gautam Saha-** He is commerce graduate (B.com) and ICWA (inter) and having diverse experience in Finance, Accounts and Administration. (Resigned as on 01.10.2019)

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding

Committee positions in other public companies as on March 31, 2020 have been made by the Directors.

E. Board meetings held and Directors attendance record, Directorship in other companies etc.

During the period under review, the date on which Board meetings held were as follows:

S. No.	Date of Board meeting	Total strength of the Board	No. of Directors attended meeting
1.	30-05-2019	4	3
2.	14-08-2019	4	3
3.	04-09-2019	4	3
4.	30-09-2019	4	3
5.	01-10-2019	4	3
6.	14-11-2019	3	3
7.	30-11-2019	4	4
8.	12-02-2020	4	4
9	09-03-2020	4	4

Attendance of Directors at the Board Meetings and the Last (32nd) Annual General Meeting

Name of the Director	No. of Board Meeting held during the tenure of the director	No. of Board Meeting attended	Attendance at the Last AGM
Mr. Rajat Prasad	9	8	YES
Mrs. Priyanka Singh	9	8	YES
Mr. Aditya Chandra	9	8	NO
Mr. GautamSaha	9	0	NO

Shares held by Directors as on 31 March 2020

S. No.	Name of the Director	No. of Shares held in RRFC	% of shareholding
1	Mr. Rajat Prasad	6458500	58.39%
2.	Mrs. Priyanka Singh	54324	0.49%

Availability of information to the Board

The board has unfettered and complete access to any information within the Company. The information regularly supplied to the Board included the following:

- Minutes of the Board meeting, minutes of the Audit Committee meeting and abstract of the circular resolution passed.
- Quarterly, Half-yearly and annual results of the Company
- Annual operating plans and budgets, capital budgets and updates.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Any issues that involve possible public or product liability claims of a substantial nature.
- Sale of material nature, of investments, assets, etc. which are not in the normal course of business.
- General notices of interest.
- Dividend data.
- Significant development on the human resources front.

2. Committees of the Board

Currently, the Board has three committees, the Audit Committee, the Remuneration Committee and the Shareholders' Grievance Committee. The Board is responsible for constituting, assigning, co-

opting and fixing terms of service for committee members. The Committees appointed by the Board focus on specific areas and make informed decisions within the authority delegated.

The chairman of the Board, in consultation with the Compliance Officer and the committee chairman, determines the frequency and duration of the committee meetings. Normally, Audit Committee meets four times a year, whereas the Shareholders' Committee and Remuneration Committee meet as and when the need arises. Recommendations of the committees are submitted for the Board's approval. The quorum for meetings is either two members or one-third of the members of the committee, whichever is higher.

AUDIT COMMITTEE

(a) Terms of Reference

The terms of reference of the Audit Committee cover all the areas mentioned under section 177 of the Companies Act, 2013, the earlier Clause 49(III) of the Listing Agreement with the Stock Exchanges and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has also included in the terms of reference of the Audit Committee the monitoring, implementing and review of risk management plan as required under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (previously under Clause 49(VI) of the revised Listing Agreement with Stock Exchanges) and therefore a separate Risk Management Committee has not been constituted.

(b) Composition, Name of the Members and Chairman of the Audit Committee

During the year 2019-2020, Audit Committee of the Company comprised of three Directors out of which one is Non- executive (Non Independent Director).

Sr. No	Name of Director	Position	Category
1.	Mr. Rajat Prasad	Member	Executive Director
2.	Mr. Aditya Chandra	Chairman	Non- Executive & non Independent Director
3.	Mr. Gautam Saha	Member	Non- Executive & non Independent Director
4.	Mrs. Priyanka Singh	Member	Non- Executive Director

(As on 01/10/2019 Mr. Gautam Saha has resigned and Mrs. Priyanka Singh had joined the committee)

(c) Meeting and Attendance

The Audit committee met Four times during the period viz 30.05.2019, 14.08.2019, 14.11.2019 and 12.02.2020. The representative of the Statutory Auditor is invitee to audit committee meetings. The details of attendance of the members at the meetings are as under:-

Sr. No.	Name of Director	Position	Category	Attendance at Audit Committee Meeting	Whether Attended the Last(31 st AGM)
1.	Mr. Rajat Prasad	Member	Executive Director	4	YES
2.	Mr. Aditya Chandra	Chairman	Non- Executive & non Independent Director	4	NO
3.	Mr. Gautam Saha	Member	Non- Executive & non Independent Director	0	NO
4.	Mrs Priyanka Singh	Member	Non- Executive & non Independent Director	1	YES

Company Secretary had attended all these meetings.

Both members of the Audit Committee are independent directors. Mr. Aditya Chandra is the Present Chairman of the Committee. All members of the Audit Committee have adequate financial and accounting knowledge.

In addition, the statutory Auditors and the Internal Auditors are invited to attend the meeting of the Audit Committee.

(c) Scope of Audit Committee:

- Reviewing the adequacy of the Internal Control System of the Company.
- Reviewing the Quarterly and half-yearly financial statements before submission to the board for approval.
- Reviewing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Reviewing the annual financial statements before submission to the board for approval, in regard with:
 - (1) Matters to be included in the Director's responsibility statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
 - (2) Changes in Accounting policies
 - (3) Compliance with the Listing and other legal requirements relating to financial statements
 - (4) Disclosure of any related party transactions
 - (5) Qualifications in the draft Audit report.
- Reviewing, with the management, performance of statutory and internal auditors, the adequacy of internal control systems and suggesting for improvement of the same.
- Reviewing the adequacy of internal audit function, 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.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is any suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern
- Fulfill such other duties and responsibilities as may be assigned to the Committee, from time to time, by the Board or the Chairman of the Board, or as may be required by law or regulation

NOMINATION AND REMUNERATION COMMITTEE

a) Terms of Reference

The Company complies with the provisions relating to the Nomination and Remuneration Committee in terms of earlier Clause 49(IV) of the revised Listing Agreement with Stock Exchanges now Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as in terms of the provisions of Section 178 of the Companies Act, 2013. The Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference of Nomination and Remuneration Committee are briefly described below:

- a. It shall identify persons who are qualified to become directors and persons, who may be appointed in senior management in accordance with the criteria, laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every directors performance.
 - b. It shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration for the directors, key managerial personnel and other employees.
 - c. It shall, while formulating the remuneration policy ensure that-
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.
- b) **Composition, Name of the Members and Chairman of the Nomination and Remuneration Committee**

During the year 2019-2020, Nomination and Remuneration Committee of the Company comprised of three Directors out of which one is Non- executive (Non Independent Director).

Sr. No	Name of Director	Position	Category
1.	Mr. Aditya Chandra	Chairperson	Non Executive & Independent Director
2.	Ms. Priyanka Singh	Member	Non Executive & Non Independent Director
3.	Mr. Gautam Saha	Member	Non Executive & Independent Director
4.	Mrs. Priyanka Singh	Member	Non Executive Director

(As on 01/10/2019 Mr. Gautam Saha has resigned and Mrs. Priyanka Singh had joined the committee)

(c) Meeting and Attendance

There was no Remuneration and nomination committee held during the year.

(d) Scope of Audit Committee:

- The scope of the Committee includes review of market practices and decides on remuneration packages applicable to the Chairman & Managing Director, the Executive Director(s) etc., lay down performance parameters for the Chairman & Managing Director, the Executive Director(s) etc. and review the same.
- In addition to the above, the Committee would identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria

laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

- The Committee also formulates the criteria for determining qualifications, positive attributes and independence of a Director and recommends to the Board formulation of a policy relating to the remuneration for the Directors, Key Managerial Personnel and other Employees.

STAKEHOLDER RELATIONSHIP COMMITTEE

(a) Terms of Reference

The Board has reconstituted the Shareholders / Investors Grievance Committee as Stakeholders Relationship Committee as per the provision of section 178 of chapter XII of New Companies Act-2013 and as per earlier Clause 49 of the listing Agreement with Stock Exchanges, now as per Regulation 20 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to specifically look into the redressal of Shareholders complaints. The terms of reference of the committee include the following:

- To specifically look into complaints received from the shareholders of the Company.
- To oversee the performance of the Registrar and Transfer Agent of the company.
- To recommend measures for overall improvement in the quality of services to the investors.

(b) Scope of this Committee

The Shareholders' committee is empowered to perform all the functions of the Board in relation to share transfers/transmissions and handling of Shareholders' grievances. The Committee meets, as and when required, to inter alia, deal with matters relating to transfer/transmission of shares, request for issue of duplicate share certificates and monitor redressal of the grievances of the security holders of the Company relating to transfers, non-receipt of Balance Sheet, non-receipt of dividends declared, etc.

(c) Composition, Name of the Members and Chairman of the Stakeholder Relationship Committee

Following are the members of the Stakeholder Relationship Committee:

Sr. No	Name of Director	Position	Category
1.	Mr. Aditya Chandra	Member	Non Executive & Independent Director
2.	Ms. Priyanka Singh	Chairperson	Non Executive & Non Independent Director
3.	Mr. Gautam Saha	Member	Non Executive & Independent Director

(As on 01.10.2019 Mr. Gautam Saha Resigned from the Committee)

During the year company received no complaint. The compliance officer of the company properly and adequately replied to all the complaints. Our Share Transfer Agents within the statutory period, except in some cases in which there was delay, completed all share transfer work. On the date of this report no investors' complaints are pending.

Compliance Officer

Mr. Rahul Tiwari, Company Secretary, is the Secretary of this Committee and her contact details are given below:

Rahul Tiwari
Head- Secretarial Department

**412-422, 4th Floor, Indraprakash Building
21 Barakhamba Road
New Delhi-110001
Ph. No.- 011-23354802
Email Id- cs@rrfcl.com**

Note: As on 29.02.2020 Mrs. FarhaNaaz, Company Secretary of the company had resigned and as on 09.03.2020 Mr. Rahul Tiwari had joined as Company Secretary of the Company.

Details of Complaints from Shareholders:

No. of complaints remaining unresolved as on 01-04-2019: Nil
No. of complaints received during the year: Nil
No. of complaints resolved during the year: Nil
No. of complaints Unresolved as on 31-03-2020: Nil

RISK MANAGEMENT

The Company is not mandatorily required to constitute Risk Management Committee. Further, the Audit Committee and the Board of Directors review the risks involved in the Company and appropriate measures to minimize the same from time to time. The Board of the Company has also adopted a Risk management policy for the Company.

3. GENERAL BODY MEETING

(a) Details of Annual General Meeting (AGM) for the last Three Years:

Description of Meeting	Date	Venue	Time	No. of Special resolution passed
32 nd AGM	30 th September, 2019	290 Gaganvihar, New Delhi-110051	9.00AM	1
31 st AGM	28 th September, 2018	290 Gaganvihar, New Delhi-110051	9.00AM	1
30 th AGM	29 th September, 2017	290 Gaganvihar, New Delhi-110051	9.30AM	1

(b) Postal Ballot

No resolution was passed in the last (32nd) AGM through Postal Ballot. In the ensuing 33rdAGM also the company has not proposed any resolution for approval of the shareholders through postal ballot since none of the business items proposed requires approval through postal ballot as per provisions of the Companies Act, 2013 and rules framed there under.

4. RELATED PARTY TRANSACTIONS

The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with such Related Party Transactions. The transactions during the Financial Year 2019-20, with the related parties has been done in accordance with the provisions as laid down under the Companies Act, 2013 and earlier Clause 49 of the Listing Agreement, now as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The necessary approvals from the Audit Committee were obtained, wherever required.

5. SUBSIDIARY COMPANIES

R R Financial Consultants Limited has Six subsidiary companies, which are RR Equity Brokers Private Limited, RR Insurance Brokers Private Limited, RR Investor Capital Services Private Limited, Arix Consultants Private Limited, RR Infra Estates Private Limited and RR Fincap Private Limited.

RR Equity Brokers Private Limited has 5 subsidiaries i.e. RR Commodity Brokers Private Limited, RR Information and Investment Research Private Limited, RR Investor Retail services Private Limited, RR IT Solutions Private Limited and RR Investor Distribution Company Private Limited.

RR Investor capital services Private Limited has 1 subsidiary i.e. RR Investor securities Trading Private Limited.

RR Infra Estates Private Limited has 3 subsidiaries i.e. RR Land Estates Private Limited, Lakshminarayan Infraestates Private Limited and Priya Darshan Real Estates Private Limited

As per sec 2 (87) of The Companies act, 2013 the subsidiaries of subsidiaries of RRFC are deemed to be subsidiaries of RRFC. All the subsidiaries of R R Financial Consultants Limited are unlisted.

As per Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a practice of placing the minutes and statements of all the significant transactions of all the un-listed subsidiary companies in the meeting of Board of Directors of R R Financial Consultants Limited. The Audit Committee of the Company regularly reviews the financials of the subsidiary companies.

6. DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGE OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

There has been no incidence of non-compliance by the Company during the year and there have been no penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets, during the last three years.

7. MEANS OF COMMUNICATION

Quarterly Results:

Quarterly Results are published in two newspapers, one in the English language and the other in the vernacular language, **Financial Express (English) & Jansatta (Hindi)** circulating in the place where the registered office of the Company is situated. These financial results and quarterly shareholding pattern are electronically transmitted to the stock exchanges and are also uploaded on the Company website www.rrfcl.com

Website:

The Company's website www.rrfcl.com makes online announcements of Board Meeting dates, results of the meetings, quarterly financial results, announcement of the date of Annual General Meeting changes in Directors and other announcements. The website also provides quarterly shareholding pattern, Corporate Governance report, Copies of Notices and Annual Reports sent to Shareholders are also available on the website. The website www.rrfcl.com gives information about the company and the products offered by it.

Annual Report:

Annual Report containing inter alia Audited Annual Accounts, Directors report, Auditors Report, Corporate Governance Report along with management discussion & Analysis are circulated to members and others entitled thereto.

E-mail: cs@rrfcl.com mail id has been formed exclusively for investor servicing.

8. CEO/CFO CERTIFICATION

The CEO has signed a certificate accepting responsibility for the financial statement and confirming the effectiveness of the internal control systems, as required by Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

9. SHAREHOLDERS' GENERAL INFORMATION

Annual General Meeting : **33rd Annual General Meeting**
Date : **30TH September, 2020**
Time : **2:30 PM**

Tentative Financial Calendar for the year 2019-20

Financial year	1 st April 2019 to 31 st March 2020
First Quarter results	30 th June, 2019
Half Yearly results	30 th September 2019
Third Quarter results	31 st December 2019
Year-end Results	31 st March, 2020

DATE OF BOOK CLOSURE

The Transfer Books of the company shall remain closed from **24.09.2020 to 30.09.2020** (both days inclusive) for the purpose of Annual General Meeting.

CUT OFF DATE

Cutoff Date is **23rd September, 2020** for determining those who will be entitled to vote electronically on the resolutions mentioned in the Notice convening the Annual General Meeting by remote e-Voting and also vote at the meeting venue.

ELECTRONIC VOTING

Pursuant to section 108 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable requirements, voting at the 33rd Annual General Meeting will be made through electronic voting. The electronic voting period will be from **09.00 AM on 27th September, 2020 to 6.00 PM on 29th September, 2020** both days inclusive.

LISTING

The Company Shares are listed on the following:

Bombay Stock Exchange Limited
 PhirozeJeejeebhoy Towers, 25th Floor,
 Dalal Street, Mumbai- 400023

Listing Fees for the year 2019-20 have been paid to the respective Stock Exchange

STOCK CODE

ISIN No : INE229D01011
 Scrip Code : 511626 at Bombay Stock Exchange

DEPOSITORY

- **National Securities Depository Limited**

Trade world, Fourth Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013

- **Central Depository Services (India) Limited**

16th Floor, P. J. Towers, Dalal Street, Fort, Mumbai - 400001

Custodial fees for the year 2018-19 have been paid to the respective depositories.

STOCK PRICE DATA

High - Low (based on the closing prices) and number of share traded during each month in the financial year 2019-2020 on the Bombay Stock Exchange Limited.

Bombay Stock Exchange Limited			
Month	High	Low	Total No. of Share Traded
April-19	12.21	11.60	42
May-19	12.18	10.46	1410
June -19	10.98	10.45	905
July-19	10.97	7.56	3214
Aug-19	7.93	7.19	739
Sep-19	8.38	7.61	1944
Oct-19	8.50	8.38	101
Nov-19	8.50	7.68	405
Dec-19	8.00	7.60	2236
Jan-20	7.95	6.53	2188
Feb-20	6.53	6.22	13
Mar-20	6.22	6.00	1

One year price range

Open: ` 12.21

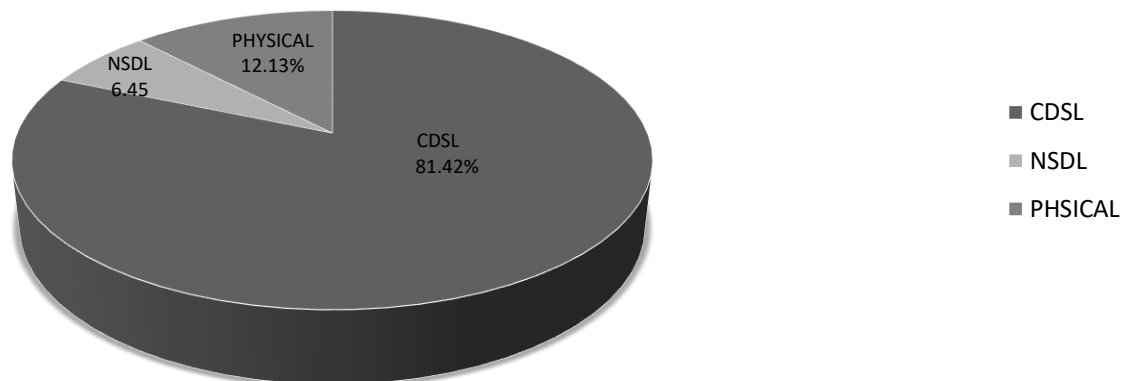
High: `12.21

Low: ` 6.00

Total Issued Capital	No. of Shares	% of Total Capital
Demat Form	9719500	87.87
Physical Form	1341200	12.13
Total	11060700	100.00

Shareholders, who still continue to hold shares in physical form, are requested to dematerialise their shares at the earliest and avail of the various benefits of dealing in securities in electronics/dematerialised form. The shareholders have the option to hold Company's shares in demat form through the National Securities Depository Limited (NSDL) or Central Depository Securities Limited (CDSL).

Dematerialisation of shares



DISTRIBUTION OF SHAREHOLDING BASED ON SHARES HELD ALL(NSDL+CDSL+PHYSICAL)

Sr. No	Sr. No		Number Of Shareholders	% Of Total Shareholders	Total Shares For The Range	% Of Issued Capital
	From	To				
1.	1	500	3499	88.2249	671565	6.0264
2.	501	1000	258	6.5053	191981	1.7357
3.	1001	2000	120	3.0257	191139	1.7280
4.	2001	3000	24	0.6051	61342	0.5546
5.	3001	4000	9	0.2269	34138	0.3086
6.	4001	5000	9	0.2269	42484	0.3841
7.	5001	10000	16	0.4034	116740	1.0554
8.	10001	-	31	0.7816	9756315	88.2070
	Total		3966	100	11060700	100

REGISTRAR AND SHARE TRANSFER SYSTEM

Link Intime India Pvt. Limited is the Registrar & Transfer Agent of the Company. Shareholders, beneficial owners and depository participants are requested to send the correspondence relating to the Company's share transfer etc. at the following address:

LINK INTIME INDIA PRIVATE LIMITED
(Formerly: IN-TIME SPECTRUM REGISTRY LIMITED)

Noble Heights, 1st floor,
Plot No NH-2, C-1 Block, LSC,
Near Savitri Market, Janakpuri,
New Delhi - 110058
Ph: 011-41410592-3-4
Fax: 41410591
Email: delhi@linkintime.co.in

ADDRESS FOR CORRESPONDENCE

Contact Person:	Company Secretary
Company	R R Financial Consultants Limited
Registered Office: Address:	412-422, 4th Floor, Indraprakash Building, Barakhamba Road, New Delhi-110001.
Phone:	011-23354802

SHARE TRANSFER SYSTEM

The company's shares are traded in the Stock Exchanges compulsorily in demat mode. Physical Shares which are lodged with the Registrar and Transfer Agents/ or with the Company for transfer are processed and returned to the shareholders duly transferred within the time limit stipulated under the Listing Agreement subject to the documents being in order.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company shares can now be traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de - mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

DISCLOSURES**a) Disclosure on materially significant related party transactions:**

The Company has not entered into any other transaction of the material nature with the promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report. Attention of the members is drawn to the disclosures of transactions with related parties as set out in Note on Financial Statements for the Year ended 31st March, 2020. The copy of Related Party Policy has been uploaded on the website of the company i.e. www.rrfcl.com

b) Disclosure of compliance(s) by the company:

The company has complied with all the requirements of the Stock Exchange and Securities and Exchange Board of India on matters related to capital markets as applicable from time to time. There were no penalties imposed or strictures passed against the Company by the statutory Authorities in this regards.

c) Whistle Blower Policy

The Board of Directors has laid down Whistle Blower Policy for Directors and employees of the Company, to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Further, the Company affirms that no personnel have been denied access to Audit Committee on any issue related thereto. The copy of Whistle Blower policy has been uploaded on the website of the Company i.e. www.rrfcl.com

d) Disclosure of compliance(s) by the company:

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no instances of non-compliance by the Company on any matters related to capital market, nor have any penalty/structures been imposed by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to capital market during the Financial Year ended on March 31, 2020.

e) Code of conduct for the Board of Directors and Senior Management personnel of the Company have been complied with.

f) Code of conduct for prevention of Insider Trading has been put in place and is followed.

OUTSTANDING GDRS/ADRS/WARRANTS/CONVERTIBLE INSTRUMENTS AND THEIR IMPACT ON EQUITY

The Company do not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments.

PLANT LOCATIONS

Not Applicable

NON- MANDATORY REQUIREMENT

The Company has not adopted any of the non- mandatory requirements specified in Annexure-III of clause 49 of the Listing Agreement.

For and on behalf of the Board

Priyanka Singh	Rajat Prasad
Director	Managing Director
Din: 05343056	Din: 00062612

Date : 03.09.2020
Place : New Delhi

CERTIFICATE ON CORPORATE GOVERNANCE

**To,
The Members
R R Financial Consultants Limited,**

We have examined the compliance of conditions of Corporate Governance by **RR Financial Consultants Limited**(hereinafter referred to as “the Company”), for the year ended March 31, 2020 as stipulated in SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 to the extent applicable.

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

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

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.

**G.C. Agarwal & Associates,
(FRN 017851N)
Chartered Accountants**

**G.C. Agarwal
Proprieter
Mem No. 83280**

**Dated: 03.09.2020
Place: New Delhi**

CERTIFICATE ON DISQUALIFICATION OF DIRECTORS

A certificate has been received from Sudhir Arya and Associates, Practising Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

CEO/CFO CERTIFICATION (Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, CEO and Chief Financial officer of the Company has certified to the Board that:

- A. We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee that:
1. significant changes in internal control over financial reporting during the year;
 2. significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

RAJAT PRASAD
CEO

VIJAY MALIK
CFO

Dated: 03.09.2020
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

The company is leading financial services company and has earned a distinction in the field of Capital raising, Insurance & Broking services and research and advisory services. Exploring opportunities through its network across the country and its ability to organize with professionalism and dedication is the core of RR Business aspirations. The Primary objective of the Company is to maintain a rapid pace of growth through quality services in all aspects of product innovations and investment avenues.

Financial Performance

The financial statements of the Company have been prepared in compliance with the requirements of the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The management of the Company accepts the responsibility of the objectivity and integrity of these financial statements as well as, for various estimates and judgments used therein. The statement has been made on a prudent and reasonable basis, so that financial statements reflect in a true and fair manner, the form and substances of transactions and reasonably present the Company's state of affairs. .

Opportunities

The company has following verticals i.e. Stock & Commodity Broking, Financial Product Distribution, Insurance Broking, Investment Banking and Lending Business. The main source of income being Brokerage, the Company expects to show stable growth in coming years. The company has been granted a NBFC Licence by RBI to its wholly owned subsidiary RR Fincap Private Limited.

Risks and concerns

The Company's main risk remains costs which are growing at a fast pace. The company has increased the variable salary structures and is consistently making conscious efforts to mitigate this risk.

Outlook

The Company has broad based revenue stream to cover all the major segments of Financial & Insurance business and foresees a stable to good growth in the coming years.

Risk Management Systems

We manage the risks associated with our broking operations through the use of fully automated risk management software's and direct monitoring of certain operating parameters. Our automated risk management procedures rely primarily on internally developed risk management system as well as systems provided by our vendors. We manage our business risk through strict compliance and internal checks. We have a well-managed internal audit and internal control system working along with the external audit performing checks at regular intervals to identify any discrepancies and rectify at the earliest.

Human Resources

The nature of our business requires a skilled and trained human capital, which is one of the key assets of our organization. Our human resource policy is based on the philosophy of 'owner mindset'. We believe that the key to our continued growth lies in unleashing the entrepreneurial energy of our employees. We encourage all employees to behave more as owners of their departments rather than employees.

Our people are highly motivated and work towards increasing RR's brand and market share across our various product lines. We have developed some extensive in-house training modules. We lay an emphasis on 'on-the-job training' where an experienced and senior person mentors a junior executive. Further, prospective employees need to undergo pre-joining domain training and tests. This basically tests the understanding and aptitude of the employee for the job and reduces attrition and improves employee satisfaction.

Internal control systems

As remarked by the auditors in their report, the Company has an internal control system commensurate with its requirements and the size of the business. The Company has internal control systems that are adequate and commensurate to the size of the company to ensure that all the transactions are authorized, recorded and reported correctly under the overall supervision of Audit Committee of the Board of Directors. These systems provide efficiency to the operations and safeguard assets of the company as also the compliances of all statutes. There are adequate measures for the security of database.

Cautionary statement

Statements in the Management's Discussion and Analysis report describing the Company's objections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations and futuristic in nature. Actual performance may differ materially from those either expressed or implied. Such statements represent intentions of the management and the efforts put in to realize certain goals. The success in realizing these depends on various factors both internal and external. Investors, therefore, are requested to make their own independent judgment before taking any investment decisions.

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as required by earlier Clause 49 of the Listing Agreement now as per Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2020.

Dated: 03.09.2020

Place: New Delhi

STATEMENT SHOWING SHAREHOLDING PATTERN

Name of Company: R R Financial Consultants Limited

Scrip Code: 511626		Year ended: 31-03-2020				
Category of Shareholder	Number of Shareholders	Total Number of Shares	Number of Shares held in dematerialized form	Total Shareholding as a percentage of total number of shares		
				As a percentage of (A+B)	As a percentage of (A+B+C)	
(A)	Shareholding of Promoter and Promoter Group					
(1)	Indian					
(a)	Individuals/ Hindu Undivided Family	2	65,12,824	65,12,824	58.88	58.88
(b)	Central Govt./ State Government(s)	-	-	-	-	-
(c)	Bodies Corporate	4	10,12,200	10,12,200	9.15	9.15
(d)	Financial Institutions/ Banks	-	-	-	-	-
(e)	Any other (Specify)	-	-	-	-	-
Sub-Total (A)(1)		6	75,25,024	75,25,024	68.03	68.03
(2)	Foreign					
(a)	Individuals (Non-resident Individuals / Foreign Individuals)	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-
(c)	Institutional	-	-	-	-	-
(d)	Any Other (Specify)	-	-	-	-	-
Sub-Total (A)(2)		-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		6	7525024	7525024	68.03	68.03
(B)	Public Shareholding					
(1)	Institutions					
(a)	Mutual Funds/UTI	-	-	-	-	-
(b)	Financial Institutions/Banks	-	-	-	-	-
(c)	Central Government/ State Government(s)	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-
(f)	Foreign Institutional Investor	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-
(h)	Any other (Specify)	-	-	-	-	-
Sub-Total (B) (1)		-	-	-	-	-

(2)	Non-Institutions					
(a)	Bodies Corporate	45	1611494	1065794	14.56	14.56
(b)	Individuals					
	I. Individual Shareholders holding nominal share Capital up to `2 Lakh.	3828	1311794	636694	11.86	11.86
	II. Individual Shareholders holding nominal share capital in excess of ` 2 lakhs.	8	594468	474068	5.37	5.37
(c)	Qualified Foreign Investor	-	-	-	-	-
(d)	Any Other (specify)					
	1. Trusts	-	-	-	-	-
	2. Directors & their Relatives	-	-	-	-	-
	3. Foreign Nationals	-	-	-	-	-
	4. Non Resident Indians	1	100	100	-	-
	i) Non Repat					
	ii) Repat	2	560	560	-	-
	5. Clearing Members	3	1068	1068	-	-
	6. Hindu Undivided Families	28	16192	16192	-	-
	7. Any other specify	-	-	-	-	-
	Sub-Total (B)(2)	3,936	35,35,676	21,94,476	31.97	31.97
	Total Public Shareholding (B)=(B)(1)+(B)(2)	3,936	35,35,676	21,94,476	31.97	31.97
	TOTAL (A)+(B)	3,915	1,10,60,700	97,19,500	100.00	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	3,921	1,10,60,700	97,19,500	100.00	100.00

(1)(b) STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY "PROMOTER AND PROMOTER GROUP"

Sr. No.	Name of the shareholder	Number of Shares	Shares as a percentage of total number of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above
1.	Rajat Prasad	64,58,500	58.39
2	Priyanka Singh	54,324	0.49
4	Priyadarshini Holdings Private Limited	3,88,050	3.50
5	Sabre Trading And Finance (P) Ltd	3,88,050	3.50
6	Prasad Holdings Pvt. Ltd	1,18,050	1.06
7	R. P. Credits (P) Ltd.	1,18,050	1.06
	Total	76,70,200	69.31

(I)(c) STATEMENT SHOWING SHAREHOLDING OF PERSONS BELONGING TO THE CATEGORY "PUBLIC" AND HOLDING MORE THAN 1% OF THE TOTAL NUMBER OF SHARES

Sr. No.	Name of the shareholder	Number of Shares	Shares as a percentage of total number of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above
1.	Shiva Parvati Mercantile Private Limited.	5,47,140	4.95
2	Narayan Travels & Tours Limited	4,27,200	3.86
3	Ritu Prasad	1,20,400	1.09
4.	Azure Commotrade Private Limited	2,86,880	2.59
	Total	13,81,620	12.49

(I)(d) STATEMENT SHOWING DETAILS OF LOCKED-IN SHARES

Sr.No.	Name of the shareholder	Number of locked-in shares	Locked-in Shares as a percentage of total number of shares (i.e. Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above
1.	NIL	NIL	NIL

(II)(A) STATEMENT SHOWING DETAILS OF DEPOSITORY RECEIPTS (DRS)

Sr.No.	Type of outstanding DR (ADRs, GDRs, SDR, etc)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e. Grand Total (A)+(B)+(C) indicated in statement at para(I)(a) above}
1.	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL
	TOTAL	NIL	NIL	NIL

(II)(b) STATEMENT SHOWING HOLDING OF DEPOSITORY RECEIPTS (DRS), WHERE UNDERLYING SHARES HELD BY "PROMOTER/ PROMOTER GROUP" ARE IN EXCESS OF 1% OF THE TOTAL NUMBER OF SHARES

Sr. No.	Name of the DR Holder	Type of Outstanding DR(ADRs, GDRs, SDRs etc)	Number of Shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of Shares {i.e. Grand Total (A)+(B)+(C) indicated in statement at para (I)(a) above}
1.	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL
			TOTAL	NIL

For and on behalf of the Board

Date : 03.09.2020
Place : New Delhi

Priyanka Singh Rajat Prasad
Director Managing Director
Din: 05343056 Din: 00062612

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT**G.C. AGARWAL & ASSOCIATES**

(Chartered Accountants)

240,GhalibAprtments, Parwana road, Pitampura,New Delhi-110034

To,
The Members of
RR FINANCIAL CONSULTANTS LIMITED

Report on the Consolidated Financial Statements**Opinion**

We have audited the accompanying consolidated Ind AS financial statements of **R R FINANCIAL CONSULTANTS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31 March 2020, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and, the statement of change in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2020, of consolidated profit, (including Other Comprehensive Income/loss),consolidated changes in equity)and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013 and the Rule thereunder, and we have fulfilled our 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.

Emphasis of Matter

We draw attention to Note 54 of consolidated financial statements, as regards to the management evaluation of COVID-19 impact on the future performance of the Group. Our opinion is not modified in respect of this matter.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Information Other than the consolidated financial statements and Auditor's Report Thereon

The Parent Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, financial performance including other comprehensive income, cash flows and change in equity of the Group in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates 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 Group or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

We did not audit the financial statements of RR Insurance Brokers (P) Ltd., RR Fincap (P) Ltd., ARIX Consultant (P) Ltd., RR Investor Capital Services (P) Ltd. & its one subsidiary, RR Equity Brokers (P) Ltd & its Four subsidiaries and three Subsidiaries of RR Infra Estates (P) Ltd. for the year ended 31 March 2020 whose financial statements together reflect total assets of 6572.48 Lacs as at 31 March, 2020, total revenue of 1593.66 Lacs and net profit after tax ₹ 18.21 lacs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditors, whose reports have been furnished to us by the management, and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries Companies and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other comprehensive income), the Consolidated Cash Flow Statement and consolidated statement change in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended;
- e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2020 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, Incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A";
- g) In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of subsidiary companies which were not audited by us , the managerial remuneration for the year ended March 31, 2020 has been paid / provided by the Group to its directors in accordance with the provisions of section 197 read with Schedule V to the Ac and
- 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 45 and 58 to the consolidated financial statements.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, which are incorporated in India.

For: G.C.AGARWAL & ASSOCIATES
(Chartered Accountants)
Firm Regn No.017851N

Place : New Delhi
Dated: 10th July 2020

(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820

Annexure A to the Independent Auditors' Report

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 R FINANCIAL CONSULTANTS LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary companies which are incorporated in India as of 31 March 2020 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Holding Company and its subsidiary companies incorporated in India are 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on Holding Company and its subsidiary companies incorporated in India internal financial controls over financial reporting of the company and its subsidiary companies incorporated in India 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In Our opinion, to the best of our information and according to the explanations given to us the Holding Company and its subsidiaries, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 13 subsidiary companies, which are incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For: G.C.AGARWAL & ASSOCIATES
(Chartered Accountants)
Firm Regn No.017851N

Place : New Delhi
Dated: 10th July 2020

(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820

CONSOLIDATED BALANCE SHEET

S. No.	PARTICULARS	NOTE NO.	AS AT THE END OF 31-03-2020	AS AT THE END OF 31-03-2019
I	ASSETS			
1	NON-CURRENT ASSETS			
	(a) PROPERTY, PLANT AND EQUIPMENT	3	21,76,20,264	21,85,62,854
	(b) CAPITAL WORK-IN-PROGRESS			-
	(c) GOODWILL	4(i)	1,96,16,477	1,96,16,477
	(d) INTANGIBLE ASSETS	4(ii)	1,07,417	94,705
	(e) FINANCIAL ASSETS			-
	(i) INVESTMENT	5	1,34,86,896	1,34,86,896
	(ii) LOANS	7	1,42,97,809	1,44,04,163
	(iii) TRADE RECEIVABLE	8	6,32,95,186	6,85,46,564
	(iv) OTHER FINANCIAL ASSETS	9	-	-
	(e) DEFERRED TAX ASSETS (NET)	10	68,41,440	60,86,339
	(f) OTHER CURRENT TAX ASSETS (NET)	11	2,34,05,420	2,61,10,755
	(g) OTHER NON-CURRENT ASSETS	12	6,99,02,780	6,93,26,380
	TOTAL NON CURRENT ASSETS (i)		42,85,73,688	43,62,35,133
2	CURRENT ASSETS			
	(a) INVENTORIES	13	1,28,48,803	98,11,378
	(b) FINANCIAL ASSETS			-
	(i) INVESTMENTS	6	16,48,986	43,58,835
	(ii) TRADE RECEIVABLE	14	5,37,37,926	5,70,67,798
	(iii) CASH AND CASH EQUIVALENTS	15	1,76,43,507	45,67,510
	(iv) BANK BALANCE OTHER THAN (iii) ABOVE	16	79,94,056	71,94,056
	(v) LOANS	17	85,78,238	85,28,238
	(vi) OTHER FINANCIAL ASSETS	18	7,31,926	3,01,140
	(c) OTHER CURRENT TAX ASSETS	19	53,42,665	37,89,168
	(d) OTHER CURRENT ASSETS	20	5,46,67,246	5,09,42,014
	TOTAL CURRENT ASSETS (ii)		16,31,93,352	14,65,60,138
	TOTAL ASSETS (i+ii)		59,17,67,040	58,27,95,271
II	EQUITY AND LIABILITIES			
1	EQUITY SHARE CAPITAL			
	(a) SHARE CAPITAL	21	11,06,94,500	11,06,94,500
	(b) OTHER EQUITY	22	33,90,89,306	33,77,08,574
	Equity attributable to owners of the company		44,97,83,806	44,84,03,074
	Non Controlling Interest		2,43,79,546	2,38,63,739
	TOTAL EQUITY (i)		47,41,63,352	47,22,66,814
2	LIABILITIES			
	NON-CURRENT LIABILITIES			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	23	4,52,26,205	3,11,09,053
	(ii) TRADE PAYABLES	24	26,648	52,756
	(iii) OTHER FINANCIAL LIABILITIES	25	-	-
	(b) DEFERRED TAX LIABILITIES (NET)	26	-	-
	(c) PROVISIONS	27	9,784	2,825
	(d) OTHER NON CURRENT LIABILITIES	28	-	-
	TOTAL NON CURRENT LIABILITIES (ii)		4,52,62,637	3,11,64,634
3	CURRENT LIABILITIES			
	(a) FINANCIAL LIABILITIES			
	(i) BORROWINGS	29	4,53,58,875	5,01,23,945
	(ii) TRADE PAYABLES	30	55,44,119	40,16,545
	(iii) OTHER FINANCIAL LIABILITIES	31	1,80,741	19,86,694
	(b) OTHER CURRENT LIABILITIES	32	1,92,91,930	2,21,51,660
	(c) CURRENT PROVISIONS	33	1,51,558	96,862
	(d) CURRENT TAX LIABILITIES	34	18,13,827	9,88,117
	TOTAL CURRENT LIABILITIES (iii)		7,23,41,050	7,93,63,823
	TOTAL EQUITY AND LIABILITIES (i+ii+iii)		59,17,67,039	58,27,95,271

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED

S. No.	PARTICULARS	NOTE NO.	AS AT THE END OF 31-03-2020	AS AT THE END OF 31-03-2019
	REVENUE FROM OPERATIONS			
I	REVENUE FROM OPERATIONS	35	16,30,80,649	22,24,85,032
II	OTHER INCOME	36	21,61,007	22,68,351
III	TOTAL REVENUE(I+II)		16,52,41,655	22,47,53,383
IV	EXPENSES:			
a	EMPLOYEE BENEFITS EXPENSES	37	3,66,05,150	4,30,94,472
b	FINANCE COSTS	38	86,38,436	1,14,99,887
c	DEPRECIATION AND AMORTIZATION EXPENSE	39	12,56,136	15,12,089
d	LOAN PROVISIONS AND WRITE OFFS:	40	196	2,939
e	OTHER EXPENSES	41	11,55,45,740	16,18,53,506
	TOTAL EXPENSES		16,20,45,658	21,79,62,893
V	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)		31,95,997	67,90,490
VI	EXCEPTIONAL ITEMS		-	19,14,718
VII	PROFIT BEFORE TAX (V-VI)		31,95,997	48,75,772
VIII	TAX EXPENSE	46		
a	CURRENT TAX		8,30,459	12,44,103
b	EARLIER YEARS TAX		12,91,407	8,10,742
c	DEFERRED TAX		(7,70,961)	(11,44,016)
IX	PROFIT/(LOSS) FOR THE PERIOD		18,45,092	39,64,943
X	OTHER COMPREHENSIVE INCOME			
a	EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME NET CHANGE IN FAIR VALUE		68,443	47,184
b	INCOME TAX RELATING TO ITEMS RECLASSIFIED TO PROFIT & LOSS		16,996	2,008
	OTHER COMPREHENSIVE INCOME FOR THE YEAR (NET OF TAX)		51,447	45,176
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	43	18,96,538	40,10,119
XII	EARNING PER EQUITY SHARE			
a	BASIC		0.17	0.36
b	DILUTED		0.00	0.00

Significant Accounting Policies and
Notes forming part of the Financial Statements

(1-62)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

Rajat Prasad **Priyanka Singh** **Rahul Tiwari** **Vijay Mohan Malik**
(Managing Director) (Director) (Company Secretary) (CFO)
DIN:- 00062612 DIN:- 05343056 M.No. 40036

For **G.C.Agarwal & Associates**
(Chartered Accountants)
Firm Regn. No. 017851N

PLACE: New Delhi
DATED: 10-07-2020

G.C.Agarwal
Proprietor
Membership no: 083820

Consolidated Cash Flow Statement For The Year Period of 1st April 2019 to 31st March 2020

Particulars		Figures as at 31-03-2020 (Amount in Rs.)	Figures as at 31-03-2019 (Amount in Rs.)
Cash flow from operating activities			
Profit before tax		31,95,997	67,90,490
<u>Adjustments for :</u>			
Depreciation		12,56,136	15,12,089
Loans and Provisions		196	2,939
Interest and dividend Received		(13,25,836)	(12,48,931)
Dividend income		-	(79,816)
Interest expense		86,38,436	1,14,99,887
Unrealised foreign exchange (gain) / loss			
Increase in Fair Value of Assets/Inventory		68,443	47,184
(Profit) / loss on sale of Property, plant & equipments			
Profit on sale of investment		(61,885)	(1,13,615)
Operating profit before working capital changes		1,17,71,487	1,84,10,227
<u>Adjustments for :</u>			
(Increase)/ decrease in other noncurrent assets		(5,76,400)	(15,19,939)
(Increase)/ decrease in other current assets		(37,25,232)	5,45,07,162
(Increase)/ decrease in loan and advances		56,354	(5,91,420)
(Increase)/ decrease in inventories		(30,37,425)	(4,110)
(Increase)/ decrease in trade receivable		85,81,252	56,78,388
(Increase)/ decrease in other financial assets and others		(11,85,887)	(1,83,881)
Increase/(decrease) in Provision		61,459	(20,129)
Increase/(decrease) in trade payables		15,01,465	33,14,914
Increase/(decrease) in other current liabilities & other liabilities		(20,34,020)	(3,85,50,027)
Increase/(decrease) in other financial liabilities		(18,05,953)	(3,41,370)
Cash generated from operations		96,07,101	4,06,99,816
Current taxes paid		(2,16,062)	27,78,366
Cash Flow from operating activity before Exceptional Items		93,91,039	4,34,78,182
Exceptional items		-	(19,14,718)
Net cash from operating activities (A)		93,91,039	4,15,63,464
Cash flow from investing activities			
Purchase of Property, Plant and Equipments		(3,26,258)	(2,32,065)
Sale of Property, plant and equipments		-	-
(Increase)/ decrease in current investments		27,09,849	(4,60,430)
Profit on sale of investment		61,885	1,13,615
Loans/ deposits with subsidiaries		-	-
Interest and dividend received Received		13,25,836	13,28,747
Net cash used in investing activities (B)		37,71,312	7,49,867
Cash flow from financing activities			
Proceeds from issue of share capital		-	-
Repayment of long term borrowings		-	-
Proceeds from long term borrowings		1,41,17,152	2,95,01,516
Repayment from short term borrowings		(47,65,070)	(6,25,56,599)
Proceeds from Short term borrowings		-	-
Interest paid		(86,38,436)	(1,14,99,887)
Dividend paid		-	-
Corporate dividend tax		-	-
Net cash used in financing activities (C)		7,13,646	(4,45,54,970)
Net increase in cash and cash equivalents(A+B+C)		1,38,75,997	(22,41,639)
Cash and cash equivalents at the beginning of the year		1,17,61,566	1,40,03,205
Cash and cash equivalents at the end of the year		2,56,37,563	1,17,61,566
Components of cash and cash equivalents			
On current accounts		1,62,60,621	58,71,157
On deposits accounts		-	-
Other Bank Balance		79,94,056	71,94,056
Cash on Hand		13,82,886	9,37,992
Total cash & cash equivalents		2,56,37,563	1,40,03,205

Notes:

- Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 issued by the Institute of Chartered Accountants of India
- Previous year's figures regrouped / recasted where ever necessary.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2020				
(a) Equity share capital				
Particulars	(₹ in lakhs)			
	As at 31-03-2020		As at 31-03-2019	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	1160700	116.07	11,60,700	116.07
Add:-	-	-	-	-
Balance at the end the reporting period	1160700	116.07	1160700	116.07

For the year ended 31st March 2019					(₹ in lakhs)	
Particulars	Securities premium Accounts	General Reserve	Retained Earning	Equity instruments through other comprehensive income	Others	Total
As at April 01,2018	615.16	427.27	2,291.39	0.74	9.89	3,344.46
Profit for the year	-	-	39.65	-	-	39.65
Minority Interest	-	-	7.48	-	-	7.48
Other Comprehensive income for the Year	-	-	0.35	0.09	-	0.44
Total Comprehensive income	615.16	427.27	2,323.92	0.83	9.89	3,377.07
Dividend	-	-	-	-	-	-
Transfer to reserve	-	-	0.19	-	0.19	0.38
Balance as at March 31st, 2019	615.16	427.27	2,323.73	0.83	9.89	3,377.07

For the year ended 31st March 2020					(₹ in lakhs)	
Particulars	Securities premium Accounts	General Reserve	Retained Earning	Equity instruments through other comprehensive income	Others	Total
As at April 01,2019	615.16	427.27	2,323.73	0.83	10.08	3,377.07
Profit for the year	-	-	18.45	-	0.14	18.59
Minority Interest	-	-	5.16	-	-	5.16
Other Comprehensive income for the Year	-	-	-	0.51	-	0.51
Total Comprehensive income	615.16	427.27	2,337.02	1.34	10.22	3,391.01
Dividend	-	-	-	-	-	-
Transfer to reserve	-	-	0.14	-	-	0.14
Balance as at March 31st, 2020	615.16	427.27	2,336.88	1.34	10.22	3,390.88

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

Rajat Prasad Priyanka Singh Rahul Tiwari Vijay Mohan Malik
(Managing Director) (Director) (Company Secretary) (CFO)
DIN:- 00062612 DIN:- 05343056 M.No. 40036

For G.C.Agarwal& Associates
(Chartered Accountants)
Firm Regn. No. 017851N

PLACE: New Delhi
DATED: 10-07-2020

Proprietor
Membership no: 083820

RR FINANCIAL CONSULTANT LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2020****NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS****1 Corporate overview**

The consolidated financial statements comprise financial statements of RR Financial consultants Ltd (the Holding company) and its subsidiaries (collectively, the group) for the year ended 31 March 2020. The company is public company domiciled in India and is incorporated under the provisions of company Act applicable in India and is listed on the BSE. The registered office of the company is located at 412-422, Indraprakash Building, 21 Barakhamba Road, New Delhi-110001.

The company together with its subsidiaries (collectively referred to as a Group) operate in a wide range of activities such as distribution of financial products, Insurance brokerage, brokerage of financial products and related activities

2 Significant Accounting Policies**A Basis of Preparation of Financial Statements**

The Consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of companies' act 2013 ("ACT") read with Companies (Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.

The consolidated financial statements have been prepared on a going concern basis under historical cost convention basis, except for certain financial instruments measured at fair value.

The group consolidated financial statements are presented in Indian Rupees. All figures appearing in the financial statement are rounded to the nearest Indian Rupees, except where otherwise indicated.

B Principles of consolidation

- i The consolidated financial statements (CFS) comprise the financial statements of RR Financial Consultants Ltd. And its following subsidiaries as at 31st March 2020

S.No.	NAME OF THE COMPANY	COUNTRY OF INCORPORATION	PERCENTAGE SHAREHOLDING AND VOTING POWER
1	RR INSURANCE BROKERS PRIVATE LIMITED	INDIA	100%
2	RR FINCAP PRIVATE LIMITED	INDIA	100%
3	ARIX CONSULTANTS PRIVATE LIMITED	INDIA	100%
4	RR INVESTORS CAPITAL SERVICES PRIVATE LIMITED	INDIA	75%
5	RR EQUITY BROKERS PRIVATE LIMITED	INDIA	100%
6	RR INFRA ESTATES PRIVATE LIMITED	INDIA	100%

- ii The consolidated financial statements have been prepared using uniform accounting policies, in accordance with the generally accepted accounting policies and as per Ind AS 110.

- iii (a) The Financial Statements of the Company and its subsidiary companies have been combined on a line by line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating inter group balances. The nature of business is such that that there is no unrealized profits or losses.

(b) The difference between the costs to the holding company of its investment in the subsidiary company over the holding company's portion of equity of the subsidiary at the time of acquisition of shares in subsidiaries is recognised in the financial statements as goodwill or capital reserve on consolidation, as the case may be. Goodwill arising on account of consolidation has not been amortised.

(c) Inter Group Transactions has not been eliminated as in the opinion of management the transactions has been done in normal course of business.

iv (a) Minority interest in net results of consolidated subsidiaries for the year is identified and adjusted against the results of the group in order to arrive at the net results attributable to shareholders of the holding company.

(b) Minority interest share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Financial Statements.

v The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated profit and Loss Account being the profit or Loss on disposal of investment in subsidiary.

(C) Use of Judgments & Estimates

The preparation of consolidated financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

(D) Revenue Recognition

Income is being accounted for on accrual basis.

Revenue is recognized to the extent that is probable that the economic benefits will flow to the group and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST(if any).

(E) Property, plant and equipment

i) Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any.

ii) The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.

iii) The group has elected to use the exemption available under Ind AS 101 to continue the carrying value of all of its property, plant and equipments as recognised in the financial statements as the date of transition of Ind AS, measured as per previous GAAP and use that as its deemed cost on date of transition (1st April 2017).

iv) Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.

v) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The group has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2017).

(F) Impairment of Non Financial Assets

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

(G) Valuation of Investment

Investments are valued at acquisition cost Provision is made for diminution in the value of investment which is perceived to be of permanent nature.

(H) Inventories

Stocks of quoted share / debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided.

Stocks of unquoted shares/debenture and other securities valued at fair fair value to the extent possible.

The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income.

(I) Financial Instruments

A financial instrument is any contract that gives rise to a financial assets to one entity and financial liability to another entity.

Financial Assets

- (i) Financial assets at amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as noncurrent assets. Financial assets are measured initially at fair value plus transaction cost.

Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.

- (ii) Financial assets at fair value through other comprehensive Income(FVTOCI) :** All equity investments are measured at fair values. Investments which are held for trading purpose/Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly attributable costs.

Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

(J) Investment Property

Investment property is property(land or a building-or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

(K) Taxation

(K.1) Current income tax

Provision for Income tax for the current period is made if applicable on the basis of established tax liability as per the applicable provisions of the Income Tax Act, 1961.

(K.2) Deferred Tax

- (i) Deferred Tax is recognised on temporary difference between the carrying amount of assets and liabilities the financial statements and the corresponding tax bases used in computation of taxable profits.

Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or assets realized, based on tax rates (and tax laws) that have been enacted or subsequently enacted at the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

- (ii) A deferred tax asset is recognised for unclaimed MAT credits that are carried forward as deferred tax assets.

- (L) Gratuity is being provided on cash basis.

(M) Foreign Currency Transaction

- (i) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.

- ii) Monetary items denominated in foreign currencies at the year-end are translated at the yearend rate, the resultant gain or loss will be recognized in the statement of profit and loss account.

- iii) Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.

(N) Provision and contingencies

The group creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources, when there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

(O) Research and Development

Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is capitalised and depreciation is provided on such assets as applicable.

(P) Earnings per share

The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.

3 PROPERTY PLANT AND EQUIPMENTS

- (a) **The Changes in the carrying value of property, plant and equipments for the year ended March 31,2020 are as follows**

Particulars	Land Freehold	Office Premises	Plant and Machinery	office Equipment	Computer	Furniture and Fixtures	vehicle	Total
Gross carrying value as of April 1,2019	51,300	22,91,31,659	7,64,154	78,06,807	70,96,998	30,71,540	1,93,35,053	26,72,57,511

Additions	-	-	-	2,82,546	-	31,000	-	3,13,546
Deletions	-	-	-	-	-	-	-	-
Gross carrying value as of March 31,2020	51,300	22,91,31,659	7,64,154	80,89,353	70,96,998	31,02,540	1,93,35,053	26,75,71,057
Accumulated Depreciation as of April 1,2019	-	1,70,16,767	4,33,683	49,73,558	67,47,414	25,94,286	1,69,28,949	4,86,94,657
Depreciation for the Year	-	-	49,651	6,11,091	82,159	2,93,923	2,19,312	12,56,136
Disposals	-	-	-	-	-	-	-	-
Accumulated Depreciation as of March 31,2020	-	1,70,16,767	4,83,334	55,84,649	68,29,573	28,88,209	1,71,48,261	4,99,50,793
Net Carrying Amount as at March 31,2020	51,300	21,21,14,892	2,80,820	25,04,704	2,67,425	2,14,331	21,86,792	21,76,20,264
Net carrying value as of March 31 ,2019	51,300	21,21,14,892	2,03,926	28,33,248	4,76,130	4,77,254	24,06,104	21,85,62,854

(b) The Changes in the carrying value of property, plant and equipment for the year ended March 31,2019 are as follows

Particulars	Land Freehold	Office Premises	Plant and Machinery	Office Equipment	Computer	Furniture and Fixtures	vehicle	Total
Gross carrying value as of April 1,2018	51,300	22,91,31,659	4,45,294	77,31,541	72,59,059	30,71,540	1,93,35,053	26,70,25,446
Additions	-	-	-	75,266	1,56,799	-	-	2,32,065
Deletions	-	-	-	-	-	-	-	-
Gross carrying value as of March 31,2019	51,300	22,91,31,659	4,45,294	78,06,807	74,15,858	30,71,540	1,93,35,053	26,72,57,511
Accumulated Depreciation as of April 1,2018	-	1,70,16,767	2,10,627	43,75,360	68,87,713	22,85,202	1,64,06,898	4,71,82,567
Depreciation for the Year	-	-	30,741	5,98,199	52,015	3,09,084	5,22,051	15,12,090
Disposals	-	-	-	-	-	-	-	-
Accumulated Depreciation as of March 31,2019	-	1,70,16,767	2,41,368	49,73,559	69,39,728	25,94,286	1,69,28,949	4,86,94,657
Net Carrying Amount as at March 31,2019	51,300	21,21,14,892	2,03,926	28,33,248	4,76,130	4,77,254	24,06,104	21,85,62,854
Net carrying value as of March 31 ,2018	51,300	21,21,14,892	5,08,430	32,27,874	2,25,890	7,86,337	29,28,155	21,98,42,878

Depreciation on Office Premises not provided in two subsidiary companies, as no business activity during the year.

Shop No N-24 & N-25 Connaught Place, Delhi has been mortgaged against loan taken from bank by a subsidiary company.

Depreciation on Office Premises not provided in two subsidiary companies, as no business activity during the year.

Shop No N-24 & N-25 Connaught Place, Delhi has been mortgaged against loan taken from bank by a subsidiary company.

4 INTANGIBLE ASSETS

4(i) Goodwill

Accounting Policy

Goodwill represent the cost of business acquisition in excess of the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquire.

<u>PARTICULARS</u>	As at 31-03-2020	As at 31-03-2019
GOODWILL	1,96,16,477	1,96,16,477
TOTAL	1,96,16,477	1,96,16,477

4(ii) Intangible Assets

The Changes in the carrying value of intangible assets for the year ended March 31,2020 are as follows

Particulars	Intellectual Property Rights	Software	Others	Total
Gross carrying value as of April 1,2019	-	83,75,112	-	83,75,112
Additions	-	12,712	-	12,712
Deletions	-	-	-	-
Gross carrying value as of March 31,2020	-	83,87,824	-	83,87,824
Accumulated Depreciation as of April 1,2019	-	82,80,407	-	82,80,407
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2020	-	82,80,407	-	82,80,407
Net Carrying Amount as at March 31,2020	-	1,07,417	-	1,07,417
Net Carrying Amount as at April 1,2019	-	94,705	-	94,705

The Changes in the carrying value of intangible assets for the year ended March 31,2019 are as follows

Particulars	Intellectual Property Rights	Software	Others	Total
Gross carrying value as of April 1,2018	-	83,75,112.00	-	83,75,112.00
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2019	-	83,75,112.00	-	83,75,112.00
Accumulated Depreciation as of April 1,2018	-	81,12,817.00	-	81,12,817.00
Depreciation for the Year	-	1,67,590.00	-	1,67,590.00
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2019	-	82,80,407.00	-	82,80,407.00
Net Carrying Amount as at March 31,2019	-	94,705.00	-	94,705.00

Net Carrying Amount as at April 1,2018	-	94,705.00	94,705.00
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5 NON CURRENT INVESTMENT:INVESTMENTS IN QUOTED INSTRUMENTS

<u>PARTICULARS</u>	As at 31-03-2020	As at 31-03-2019
INVESTMENT IN MUTUAL FUND	-	-
TOTAL	-	-

INVESTMENTS IN UNQUOTED INSTRUMENTS

<u>PARTICULARS</u>	As at 31-03-2020	As at 31-03-2019
OTHERS	1,34,86,896.00	1,34,86,896.00
TOTAL	1,34,86,896.00	1,34,86,896.00

6 INVESTMENT

<u>PARTICULARS</u>	As at 31-03-2020	As at 31-03-2019
INVESTMENT IN MUTUAL FUND	16,48,985.75	43,58,835.95
TOTAL	16,48,985.75	43,58,835.95

7 LOANS

S. No	<u>PARTICULARS</u>	As at 31-03-2020	As at 31-03-2019
(a)	<u>SECURITY DEPOSITS</u>		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
(b)	<u>LOANS TO RELATED PARTIES</u>	-	-
(c)	<u>LOANS TO EMPLOYEES</u>	-	-
(d)	<u>LOAN TO OTHERS *</u>		
	CONSIDERED GOOD	1,42,97,809.00	1,44,04,163.00
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
	TOTAL	1,42,97,809.00	1,44,04,163.00

* Loans to others include Loan to parties ₹1,57,16,894.00 (Previous year ₹ 1,56,67,578.00) respectively in one of NBFC Company.

TRADE RECEIVABLES:8 (Unsecured unless otherwise stated)

S. No	<u>PARTICULARS</u>	As at 31-03-2020	As at 31-03-2019
(a)	CONSIDERED GOOD	6,32,95,185.57	6,85,46,564.25
(b)	CONSIDERED DOUBTFUL	-	-
(c)	LESS:- ALLOWANCE FOR DOUBTFUL DEBTS	-	-
	TOTAL	6,32,95,185.57	6,85,46,564.25

9 OTHER FINANCIAL ASSETS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	INTEREST RECIVABLE	-	-
(b)	SECURITY DEPOSITS	-	-
(c)	LONG TERM BANK DEPOSIT(MORE THAN 12 MONTHS	-	-
(d)	ADVANCES TO SUBSIDIARY	-	-
(e)	CLAIMS	-	-
(f)	OTHERS	-	-
	TOTAL	-	-

10 DEFERRED TAX :

Deferred income tax reflect the net tax effects of temporary difference between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant component of the company net deferred income tax as follows.

Deferred tax assets:

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
	THE BALANCE COMPROMISE TEMPORARY DIFFERENCE ATTRIBUTAL TO:		
(a)	DEPRECIATION	6,36,484.00	5,84,389.00
(b)	UNUSED TAX CREDITS(MAT CREDIT ENTITELEMENT)	62,49,055.00	55,29,055.00
(c)	OTHERS	(44,101.25)	(27,105.00)
	TOTAL DEFERRED TAX ASSETS	68,41,439.75	60,86,339.00

MOVEMENT IN DEFERRED TAX		31-03-2020	As at 31-03-2019
CHARGED/ (CREDITED)			
TO PROFIT & LOSS		52,097.00	(1,08,984.00)
TO OTHER COMPREHENSIVE INCOME		(16,996.25)	(2,008.00)
UNUSED TAX CREDITS(MAT CREDIT ENTITLEMENT)		7,20,000.00	12,53,000.00
TOTAL		7,55,100.00	11,42,008.00

11 NON CURRENT TAX ASSETS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	ADVANCE INCOME TAX AND TAX DEDUCTED AT SOURCE (NET OF PROVISION FOR TAXATION)	2,34,05,419.76	2,61,10,755.00
	TOTAL	2,34,05,419.76	2,61,10,755.00

12 OTHER NON-CURRENT ASSETS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	ADVANCE TO RELATED PARTIES	-	-
(b)	SECURITY DEPOSITS TO RELATED PARTIES	-	-
(c)	SECURITY DEPOSITS TO OTHERS	2,68,82,449.59	2,59,06,050.00

(d)	PREPAID EXPENSES	11,510.00	11,510 .00
(e)	OTHER ADVANCE	4,30,08,820.00	4,34,08,820.00
	TOTAL	6,99,02,779.59	6,93,26,380.00

13	INVENTORIES			
	Investments in equity instruments designated at fair value through other comprehensive income			
	S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
	(a)	A P Rayon Ltd.	8,865.00	8,865.00
	(b)	Elder Health Care Ltd.	4,275.00	4,275.00
	(c)	Gujarat Inject Ltd.	233.00	233.00
	(d)	Essar Securities Ltd.	760.00	760.00
	(e)	KC Textiles Ltd.	3,165.00	3,165.00
	(f)	Motorol India Ltd.	2,100.00	2,100.00
	(g)	Motorol India Ltd. (bonus)	2,100.00	2,100.00
	(h)	Namaste Export Ltd.	1,040.00	1,040.00
	(i)	Pal Peugeot Ltd.	73,980.00	73,980.00
	(j)	ParasramPuria Synthetics Ltd.	95,000.00	95,000.00
	(k)	Pasupati Spinning & Weaving Mill Ltd.	612.00	612.00
	(l)	PCS Data General India Ltd.	9,405.00	9,405.00
	(m)	Pittie Cement & Industries Ltd.	40,000.00	40,000.00
	(n)	Rajashtan Breweries Ltd.	29,325.00	29,325.00
	(o)	Rinki Petrochemicals Ltd.	1,000.00	1,000.00
	(p)	Sanghi Polyesters Ltd.	135.00	135.00
	(q)	Sarla Credit & Securities Ltd	21,23,070.00	21,42,680.00
	(r)	TANFAC Industries Ltd	16,700.00	21,745.00
	(s)	Winsome Yarns Ltd	1,872.00	1,872.00
	(t)	Rathi Alloys Steel Ltd.	1,700.00	1,700.00
	(u)	ISGEC Heavy Engineering Ltd	1,39,080.00	-
	(v)	Total of Quoted Shares	25,54,417.00	24,39,992.00
		Unquoted Shares		
	(a)	Disco Electronics	2,250.00	2,250.00
	(b)	Esanda Finance & Leasing Ltd	2,70,000.00	2,70,000.00
	(c)	Narayan Travels & Tours Ltd	35,00,000.00	35,00,000.00
	(d)	Narayan Travels & Tours Ltd(RRSSBL)	20,00,000.00	20,00,000.00
	(e)	Spartek Goods (P) Ltd	15,00,000.00	15,00,000.00
		Total of Unquoted Shares	72,72,250.00	72,72,250.00
		Unquoted Debenture		
	(a)	Pasupati Spinning & Weaving Mills	80,750.00	80,750.00
		Total of Unquoted Debentures	80,750.00	80,750.00
		Quoted Debenture/Securities		
	(a)	DCM Shri Ram Consolidate (NCD)	2,211.00	2,211.00
	(b)	HerdilaUnimers Ltd. (NCD)	625.00	625.00
	(c)	ICICI Ltd.	5,600.00	5,600.00
	(d)	Niwas Spinning (FCD)	9,950.00	9,950.00

(e)	UP Power Bond	19,21,000.00	-
(f)	SBI Power Bond	10,02,000.00	
	Total of Quoted Debenture/Securities	29,41,386.00	18,386.00
		1,28,48,803.00	98,11,378.00

14 TRADE RECEIVABLES:
(Unsecured unless otherwise stated)

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	CONSIDERED GOOD *	5,37,37,925.00	5,70,67,798.46
(b)	CONSIDERED DOUBTFUL		
	TOTAL TRADE RECEIVABLE	5,37,37,925.00	5,70,67,798.46
(c)	LESS:- ALLOWANCE FOR DOUBTFUL DEBTS		
	TOTAL	5,37,37,925.00	5,70,67,798.46

In respect of two Subsidiary companies involved in security/commodity trading, Balance of Parties Accounts Shown Net (i.e. net of Debit & credit) as in the opinion of management it is difficult to differential Parties as nature of accounts differs from day to day and therefore it has not bifurcated debtors for more than 1 years and whole amount has been shown less than 1Years.

15 CASH & CASH EQUIVALENTS :

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	BALANCE WITH BANKS		
	IN DEPOSITS ACCOUNTS	-	-
	IN CURRENT ACCOUNTS	1,62,60,620.96	43,34,753.77
(b)	CHEQUES,DRAFTS ON HAND	-	-
(c)	CASH ON HAND	13,82,886.00	2,32,756.00
	TOTAL	1,76,43,506.96	45,67,509.77

16 OTHER BANK BALANCE

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	EARMARKED BALANCE		
	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 3 MONTHS BUT LESS THAN 12 MONTHS	29,94,056.00	21,94,056.00
(b)	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 12 MONTHS	50,00,000	50,00,000.00
(c)	MARGIN MONEY	-	-
	TOTAL	79,94,056.00	71,94,056.00

17 LOANS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	<u>SECURITY DEPOSITS</u>		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
(b)	LOANS TO RELATED PARTIES	-	-
(c)	LOANS TO EMPLOYEES	1,00,000.00	50,000.00
(d)	<u>LOAN TO OTHERS</u>		
	CONSIDERED GOOD	84,78,238.00	84,78,238.00
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-

	TOTAL	85,78,238.00	85,28,238.00
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* Loans to others include Loan to parties ₹84.78Lacs (Previous year ₹ 84.78 Lacs) in one of NBFC Company.

18 OTHER CURRENT FINANCIAL ASSETS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	INTEREST RECIVABLE	7,31,925.80	3,01,140.00
(b)	SECURITY DEPOSITS	-	-
(c)	EMPLOYEE ADVANCES	-	-
(d)	ADVANCES TO RELATED PARTIES	-	-
(e)	CLAIMS	-	-
(f)	OTHERS	-	-
	TOTAL	7,31,925.80	3,01,140.00

19 OTHER CURRENT TAX ASSETS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	CURRENT YEARS TAXES RECOVERABLE (NET OF LIABILITY)	53,42,664.79	37,89,168.43
(b)	ADVANCE PAYMENT OF INCOME TAX	-	-
(c)	SERVICE TAX RECIVABLE	-	-
	TOTAL	53,42,664.79	37,89,168.43

20 OTHER CURRENT ASSETS:

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	PREPAID EXPENSES	6,93,229.00	1,09,114.00
(b)	ADVANCE TO SUPPLIERS	-	-
(c)	ADVANCE OTHERS THAN CAPITAL ADVANCES	5,39,74,017.03	5,08,32,900.03
(d)	RECOVERABLE FROM GST	-	-
(e)	OTHERS	-	-
	TOTAL	5,46,67,246.03	5,09,42,014.03

21 SHARE CAPITAL:

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	(i) AUTHORISED: 12,000,000 (LAST YEAR 12,000,000) EQUITY SHARES OF Rs.10/-EACH	12,00,00,000	12,00,00,000
(b)	(ii) ISSUED, SUBSCRIBED & PAID UP SHARES AT THE BEGINNING OF THE ACCOUNTING PERIOD 1,10,60,700 (Previous Year 1,10,60,700) EQUITY SHARES OF ` 10/- EACH	-	-
	<i>Add:</i> ADDITIONS DURING THE YEAR	11,06,07,000	11,06,07,000
	<i>Add:</i> Share Forfeited	-	-
		87,500	87,500
	TOTAL	11,06,94,500	11,06,94,500

A Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

S. No	Particulars	AS AT MARCH 2020		AS AT MARCH 2019	
		Number	Value	Number	Value
a)	SHARE OUTSTANDING AT THE BEGINNING OF THE PERIOD	1,10,60,700	11,06,07,000	1,10,60,700	11,06,07,000
b)	ISSUED DURING THE YEAR	-	-	-	-
c)	SHARE OUTSTANDING AT THE END OF THE PERIOD	1,10,60,700	11,06,07,000	1,10,60,700	11,06,07,000

B The Group has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The group declares and pays dividend in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to the number of equity shares held

C Details of Shareholders holding more than 5% shares					
S. No	Name of Shareholder	AS AT MARCH 2020		AS AT MARCH 2019	
		No. of Share held	% of Holding	No. of Share held	% of Holding
(a)	RAJAT PRASAD	62,36,700	56.39	62,36,700	56.39

22 OTHER EQUITY:

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	RESERVE AND SURPLUS		
(b)	SECURITY PREMIUM ACCOUNT	6,15,16,250.00	6,15,16,250.00
(c)	GENERAL RESERVE	4,27,26,877.77	4,27,26,877.00
(d)	RETAINED EARNING	23,36,88,716.00	23,23,73,191.00
(e)	EQUITY THROUGH OTHER COMPREHENSIVE INCOME	1,34,745.75	83,299.00
(f)	OTHER RESERVES	10,22,717.00	10,08,957.00
	TOTAL OTHER EQUITY	33,90,89,305.72	33,77,08,574.00

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	GENERAL RESERVE		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD**	4,27,26,877.00	4,27,26,877.00
	ADDITIONS DURING THE YEAR		-
	AT THE END OF THE ACCOUNTING PERIOD	4,27,26,877.00	4,27,26,877.00
(b)	SECURITIES PREMIUM ACCOUNT		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD**	6,15,16,250.00	6,15,16,250.00
	ADDITIONS DURING THE YEAR		
	LESS:- BONUS SHARES ISSUED		
	AT THE END OF THE ACCOUNTING PERIOD	6,15,16,250.00	6,15,16,250.00

(c)	SURPLUS	As at 31-03-2020	As at 31-03-2019
	AT THE BEGINNING OF THE ACCOUNTING PERIOD*	23,23,73,191.46	22,91,39,945.00
	ADDITIONS DURING THE YEAR	18,45,091.69	39,64,942.83
	ADD: TRANSFERRED FROM EQUITY THROUGH CI (BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		35,854.00
	LESS : ALLOCATIONS AND APPROPRIATIONS		
	MINORITY INTEREST	5,15,806.95	7,47,928.36
	INTERIM DIVIDEND		
	TAX ON DIVIDEND		
	STATUTORY RESERVE FUND	13,760.00	19,622.00
	AT THE END OF THE ACCOUNTING PERIOD	23,36,88,716.20	23,23,73,191.46
(d)	STATUTORY RESERVE FUND		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	10,08,957.00	9,89,335.00
	ADDITIONS DURING THE YEAR	13,760.00	19,622.00
	AT THE END OF THE ACCOUNTING PERIOD	1022717.00	10,08,957.00
(e)	EQUITY THROUGH OTHER COMPREHENSIVE INCOME		
	OPENING BALANCE	83,299.00	73,977.00
	ADDITIONS/(DELETION) DURING THE YEAR	51,446.75	45,176.00
	LESS: TRANSFERRED TO PROFIT & LOSS A/C	-	35,854.00
	CLOSING BALANCE	1,34,745.75	83,299.00
	GRAND TOTAL(A+B+C+D)	33,90,89,305.72	33,77,08,574.46

* Net of minority Interest.

** Net of minority Interest and difference between cost of investments in subsidiary companies and equity share capital portion held by the holding company.

23 NON CURRENT LIABILITIES

BORROWINGS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SECURED		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS		
	Tata Capital Ltd.*	4,46,07,322.00	2,99,74,919.00
	ICICI Bank **	3,15,923.00	8,31,174.00
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS AND ADVANCE	-	-
		4,49,23,245.00	3,08,06,093.00
(b)	UNSECURED		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS	-	-
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS AND ADVANCE	3,02,960.00	3,02,960.00
		3,02,960.00	3,02,960.00
	TOTAL	4,52,26,205.00	3,11,09,053.00

* Secured against Mortgage of property of Subsidiary Company and personal Guarantees of Holding Company and Directors

** ICICI Bank loan secured against hypothecation of Car.

24 TRADE PAYABLES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SUNDRY CREDITORS	26,648.00	52,756.00
(b)	DUE TO RELATED PARTIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	26,648.00	52,756.00

25 OTHER NON CURRENT FINANCIAL LIABILITIES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	DEPOSITS	-	-
(b)	SECURITY DEPOSITS FROM RELATED PARTIES	-	-
	TOTAL	-	-

26 DEFERRED TAX LIABILITIES (NET)

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	DEFERRED TAX LIABILITIES	-	-
	TOTAL	-	-

27 PROVISIONS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	PROVISION FOR TAX	9,784.00	2,825.00
	TOTAL	9,784.00	2,825.00

28 OTHER NON CURRENT LIABILITIES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	ADVANCES FROM RELATED PARTIES	-	-
(b)	ADVANCES FROM OTHERS	-	-
(c)	OTHERS	-	-
	TOTAL	-	-

29 BORROWINGS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
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(a)	SECURED		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS Corporation Bank*	50,62,196.21	2,04,99,089.80
	DCB Bank**	2,17,36,678.93	96,09,855.93
	(c.) LOANS FROM RELATED PARTIES	-	-
(d.) OTHER LOANS	-	-	
		2,67,98,875.14	3,01,08,944.73
(b)	UNSECURED		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	(c.) LOANS FROM RELATED PARTIES	1,85,60,000.00	2,00,15,000.00
	(d.) OTHER LOANS	-	-
		1,85,60,000.00	2,00,15,000.00
	TOTAL	4,53,58,875.73	5,01,23,945.73

* Corporation Bank OD (Secured against Mortgage of Property and personal Guarantee of Director).

** DCB Bank OD (Secured against Mortgage of Property and personal Guarantee of Director).

30 Trade Payables

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SUNDRY CREDITORS*	55,44,118.51	40,16,545.00
(b)	DUE TO RELATED PARTIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	55,44,118.51	40,16,545.00

In respect of two Subsidiary companies involved in security/commodity trading, Balance of Parties

* Accounts Shown Net (i.e. net of Debit & credit) as in the opinion of management it is difficult to differential Parties as nature of accounts differs from day to day.

31 OTHER FINANCIAL LIABILITIES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SECURITY	75,000.00	75,000.00
(b)	DEPOSITS	1,05,740.98	19,11,694.00
(c)	OTHER LIABILITIES (INCLUDING CREDITORS FOR EXPENSES AND OTHERS)	-	-
	TOTAL	1,80,740.98	19,86,694.00

32 OTHER CURRENT LIABILITIES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	REVENUE IN ADVANCE	-	-
(b)	OTHER ADVANCE	1,15,69,494.86	1,52,34,922.00
(c)	STATUTORY LIABILITIES	1,95,370.41	3,70,360.13
(d)	OTHER LIABILITIES PAYABLE	75,27,064.72	65,46,378.13
	TOTAL	1,92,91,929.99	2,21,51,660.26

33 CURRENT PROVISIONS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	PROVISIONS LIABILITIES OF EXPENSES FOR EXPENSES	54,778.00	278.00
(b)	PROVISION CONTINGENT PROVISION AGAINST	-	-
(c)	STANDARD ASSETS	96,780.00	96,584
	TOTAL	1,51,558.00	96,862.00

34 CURRENT TAX LIABILITIES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	CURRENT TAX LIABILITIES	1,12,857.31	1,41,796.23
(b)	TDS PAYABLE	4,38,300.00	4,51,969.00
(c)	SERVICE TAX PAYABLE	-	-
(d)	GST PAYABLE	12,62,670.00	3,94,351.54
	TOTAL	18,13,827.31	9,88,116.77

35 REVENUE FROM OPERATIONS

	As at 31-03-2020	As at 31-03-2019
Investment Income		
BROKERAGE, CONSULTANCY & AUILLIARY SERVICES	14,76,42,516.33	17,65,58,497.96
Income from SHARES / DEBENTURES / SECURITIES		
TRADING (net)	1,07,39,921.41	4,08,40,640.88
OTHER OPERATING REVENUES	46,98,210.85	50,85,892.88
NET REVENUE FROM OPERATIONS	16,30,80,648.59	22,24,85,031.72

* Income from securities trading net of (after reducing value of purchase ₹ 7074.77 Lacs and value of opening stock ₹97.63 Lacs from value of sale ₹7146.86 Lacs value closing stock ₹132.94 Lacs. previous year Income from securities trading net of (after reducing value of purchase ₹26400.9 Lacs and value of opening stock ₹97.75 Lacs from value of sale ₹26809.42 Lacs value closing stock ₹97.63 Lacs.

36 OTHER INCOME:

	As at 31-03-2020	As at 31-03-2019
INTEREST INCOME	13,25,836.13	12,48,930.80
DIVIDEND INCOME	-	79,816.00
NET GAIN/LOSS ON SALE OF FIXED ASSET/INVESTMENT	61,884.63	1,13,615.44
OTHER INCOME / STALE CHQ. WRINTTEN BACK	-	13,082.00
INTEREST ACCURED ON BONDS	3,49,891.17	50,468.35
INTEREST RECEIVED ON INCOME TAX REFUND	2,00,175.00	6,88,693.00
OTHER NON-OPERATING INCOME	2,23,219.80	73,745.24
TOTAL	21,61,006.73	22,68,350.83

37 EMPLOYEE BENEFITS EXPENSES

	As at 31-03-2020	As at 31-03-2019
SALARY AND WAGES	2,68,46,010.00	3,14,36,534.00
DIRECTOR'S REMUNERATIONS	25,27,748.00	26,98,154.00
CONTRIBUTION TO PROVIDENT FUND AND ESIC	11,49,510.00	15,57,697.00
TRANSPORT ALLOWANCE	39,03,703.00	44,87,636.00
ARREAR PROVIDENT FUND AND ESIC	-	-
GRADUITY	20,192.00	3,78,231.00
OTHER EXPENSES	35,464.00	50,016.00
WORKERS AND STAFF WELFARE	7,04,411.13	12,03,303.58
BONUS	14,18,112.00	12,82,900.00
TOTAL	3,66,05,150.13	4,30,94,471.58

38	FINANCIAL COSTS:	As at 31-03-2020	As at 31-03-2019
	INTEREST EXPENSES	4,060.00	369.00
	INTEREST TO BANK	51,60,720.00	1,10,23,539.00
	INTEREST TO PARTIES/DISTRIBUTORS	-	-
	INTEREST TO LOAN OTHER THEN BANKS	-	-
	INTEREST ON TDS & OTHER TAXES	6,267.48	1,958.00
	OTHER BORROWING COSTS	34,67,389.00	4,74,021.00
	TOTAL	86,38,436.48	1,14,99,887.00
39	DEPRECIATION AND AMORTZATION EXPNSE:	As at 31-03-2020	As at 31-03-2019
	DEPRECIATION	12,56,135.75	15,12,089.44
	PRELIMINARY & PRE-OPERATIVE EXP.WRITTEN OFF	-	-
	TOTAL	12,56,135.75	15,12,089.44
40	LOAN PROVISIONS AND WRITE OFFS:	As at 31-03-2020	As at 31-03-2019
	GENERAL PROVISION FOR STANDARD ASSETS	196.00	2,939.00
	TOTAL	196.00	2,939.00
41	OTHER EXPENSES	As at 31-03-2020	As at 31-03-2019
	ADVERTISEMENT EXPENSES.	2,05,852.00	3,12,627.64
	BANK CHARGES	2,10,274.93	4,07,042.91
	COMPUTER REPAIR AND MAINTANCE	18,400.00	25,900.00
	CONNECTIVITY CHARGES	49,726.00	2,47,264.54
	CONFERENCE EXPENSES	-	-
	DEMAT EXPENSES	2,33,858.30	2,26,966.16
	DONATION	67,188.00	49,600.00
	BUSINESS PROMOTION EXP.	5,21,676.30	33,66,751.22
	DR./CR. W/O	13,762.33	35,99,052.64
	ELECTRICITY EXPENSES	20,03,807.68	72,38,611.00
	FESTIVAL CELEBERATION EXPENSES	1,87,650.00	9,128.00
	FEES & TAXES	67,255.18	2,08,205.78
	GENERAL EXPENSES	9,78,118.16	7,42,987.41
	INSURANCE	2,24,536.33	1,16,052.00
	LEGAL EXPENSES	11,97,404.00	7,67,270.00
	LOSS ON SALE OF PROPERTIES	-	-
	NEWS PAPER & PERIODICALS	20,340.00	18,825.00
	PAYMENT TO THE AUDITORS	1,22,025.00	85,025.00
	PENALTIES	2,24,318.60	5,18,395.89
	POSTAGE & COURIER EXP.	2,26,954.65	2,06,922.63
	PRINTING & STATIONERY	1,94,153.00	2,50,870.50
	PROFESSIONAL CHARGES	15,02,500.00	14,87,500.00
	RENT PAID	10,71,034.00	13,50,700.00
	REPAIR & MAINTENANCE	18,94,825.61	30,94,892.94
	SECURITY GUARD EXPENSES	3,46,455.65	3,49,000.00
	SUB-BROKERAGE / COMMISSION & INCENTIVES ETC.	9,42,39,157.26	12,69,79,400.97
	SUBSCRIPTION/MEMBERSHIP FEES	3,15,000.00	6,35,246.00
	TRANSACTION CHARGES - PAID	4,04,772.96	-
	TELEPHONE EXP.	16,54,584.77	17,64,050.32
	TRAVELLING & CONVEYANCE EXPENSES	10,13,054.00	11,77,413.00
	VEHICLE RUNNING AND MAINTENANCE EXPENSES	1,03,093.00	-
	V-SET & LEASING CHARGES	2,20,241.80	3,61,572.84
	ONLINE DATA	-	-
	STAFF TRAINING	17,546.00	99,000.00
	FRIEGHT AND CARTAGE	15,500.00	8,100.00
	ROUND OFF	5,957.95	(826.15)

INTT ACCURED	-	-
MISC. EXPENSES	8,74,716.50	11,54,489.46
BAD DEBT WRITTEN OFF	51,00,000.00	49,95,468.00
Total	11,55,45,739.96	16,18,53,505.70

42 Payment to Auditors :	As at 31-03-2020	As at 31-03-2019
Particulars		
Statutory Audit Fees	1,12,025.00	85,025.00
Other Masters- Certification Fees	10,000.00	-
Total	1,22,025.00	85,025.00

43 EARNINGS PER SHARES	As at 31-03-2020	As at 31-03-2019
a Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	18,45,091.69	39,64,942.83
b Weighted Average number of Equity Shares used as denominator for calculating EPS	1,10,60,700.00	1,10,60,700.00
c Basic and Diluted Earnings per Share (₹)	0.17	0.36
d Face Value per Equity Share (₹)	10.00	10.00

44 RELATED PARTY DISCLOSURE

As per Ind AS 24, the disclosures of transactions with the related parties are given below :

a List of Related Parties (as identified and certified by the Management)

Parties where control exists

S.No.	Name of the Related Party	Relationship
1	Shri Rajat Prasad	Key Managerial Personnel
2	Mrs. MinuTandon	Key Managerial Personnel
3	Mrs. Priyanka Singh	Key Managerial Personnel
4	Shri Jeetesh Kumar	Key Managerial Personnel
5	Shri Pawan Gupta	Key Managerial Personnel
6	Shri Rajiv Kumar Saxena	Key Managerial Personnel
7	Ms. FarhaNaaz	Key Managerial Personnel
8	Shri Vijay Mohan Malik	Key Managerial Personnel
9	RR Fine Art Enterprises (P) Ltd	Associates
10	Shivom Infra Estates (P) Ltd	Associates
11	Shivom Holding (P) Ltd	Associates

b Transactions during the year with related parties.

Amount Due from us as	Key Managerial Personnel	₹ 185.60 Lacs
Amount Due to us as	Associate Company	₹ 7.10 Lacs

45 Contingent Liabilities and Commitments

(to be extent not provided for)

(i) Contingent liabilities shall be classified as:

	Particulars	As at 31 March 2020	As at 31 March 2019
(a)	Claims against the company not acknowledged as debts; Claim by the clients against issuer company having Govt. Guarantee for recovery of Bonds amount in which RR Financial has been made a party.	765.71 Lac	596.18 Lac
(b)	Bank guarantees outstanding against Loan for subsidiary Co.	1000.00 Lac	855.00 Lac

(c)	Bank guarantees outstanding against Stock Exchange for subsidiary Co.	21.50 Lac	21.50 Lac
(d)	Other money for which the company is contingently liable	Nil	Nil

(ii) Commitments shall be classified as:

(a)	Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil	Nil
(b)	Uncalled liability on shares and other investments partly paid;	Nil	Nil
(c)	Other commitments (specify nature)	Nil	Nil

46 INCOME TAX EXPENSES**(a) Income tax expenses****Current Tax:**

Current income tax for the year	8,30,459.00	12,44,103.00
Adjustments for current tax of prior periods	12,91,407.31	8,10,742.00
(A)	21,21,866.31	20,54,845.00

Deferred Tax

Decrease/(increase) in deferred tax asset	(52,097.00)	(1,08,984.00)
Decrease/(increase) in deferred tax liabilities	-	-
Unused tax(credit)[Mat credit entitlement]	-	-
Unused tax(credit)/reversal[Mat credit entitlement] of prior periods	(720,000.00)	(12,53,000.00)
(B)	(7,72,097.00)	(13,61,984.00)
(A)+(B)	13,49,769.31	6,92,861.00

(b) Reconciliation of tax expenses and the accounting profit multiplied by India domestic tax

Accounting Profit Before Income tax expenses	31,95,997.00	48,75,771.83
Tax at Indian tax rate of (Company paid tax under section 115JB(Minimum Alternate Tax) of Income Tax Act,1961)	8,30,459.00	12,44,103.00

Tax effect of :

Non Deduction tax expenses	-	-
Tax effects of amounts which are not deductible in calculating taxable income	-	-
Dividend Income	-	-
Capital Receipt	-	-
Other items	-	-
Tax relating to earlier years	12,91,407.31	8,10,742.00

Deferred tax Assets	(52097.00)	(1,08,984.00)
MAT Credit Entitlement	(7,20,000.00)	(12,53,000.00)
Income tax Expenses	13,49,769.31	6,92,861.00

47 Financial instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(l) to the financial statements.

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2020 is as follows

(₹ lakhs)				
Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	176.44	176.44
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	79.94	79.94
Investments	-	16.49	-	16.49
Trade receivables	-	-	537.38	537.38
Loans	-	-	228.76	228.76
Inventories	-	128.49	-	128.49
Other financial assets	-	-	7.32	7.32
Total	-	144.98	1029.83	1,174.81
Financial liabilities				
Trade payables	-	-	55.71	55.71
Borrowings	-	-	905.85	905.85
Other financial liabilities	-	-	1.81	1.81
Total	-	-	961.56	961.56

The carrying value of financial instruments by categories as at March 31, 2019 is as follows

(₹ lakhs)				
Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	45.68	45.68
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	71.94	71.94
Investments	-	43.59	-	43.59
Trade receivables	-	-	570.68	570.68
Loans	-	-	229.32	229.32
Inventory	-	98.11	-	98.11
Other financial assets	-	-	3.01	3.01
Total	-	141.70	920.63	1,062.33
Financial liabilities				
Trade payables	-	-	40.69	40.69

Borrowings	-	-	812.33	812.33
Other financial liabilities	-	-	19.87	19.87
Total	-	-	853.02	853.02

Fair value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the company's assets and liabilities are measured at fair value in balance sheet.

(₹ lakhs)

Particulars	Fair value hierarchy as at March 31, 2020		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	71.45	-	-
Investment in unquoted equity instruments	-	72.72	-
Unquoted Debenture	-	0.81	-
Quoted Debenture/Securities	0.18	-	-
Total	71.63	73.53	-

(₹ lakhs)

Particulars	Fair value hierarchy as at March 31, 2019		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	68.17	-	-
Investment in unquoted equity instruments	-	72.72	-
Unquoted Debenture	-	0.81	-
Quoted Debenture/Securities	0.18	-	-
Total	68.35	73.53	-

The fair value of financial instruments have been calculated in reference to the intermediate market rate of the stocks available.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's principal financial liabilities, comprise of loans and borrowing, trade and other payables. The main purpose of these financial liabilities is to finance the company operations. The company financial assets include loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

The company is exposed to market risk, interest rate risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Such changes in the value of financial instruments may results from changes in the interest rate risk, credit, liquidity and other market changes.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flow of financial instruments will fluctuate because of changes in market interest rates.

Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instruments or customer contracts, leading to a financial loss. The company is exposed to credit risk from its operating activities(primarily trade receivable) and from its investing activities and financial institutions and other financial instruments.

Liquidity risk:

Liquidity risk is the risk that an entity will have difficulties in paying its financial liabilities. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

48 Previous years figures has been regrouped and rearranged wherever considered necessary so as to make them comparable with those of the current year.

49 **Micro, Small and Medium Enterprises Development Act, 2006**

On the basis of information and record available with the Management, the following disclosure pursuant to the above Act are made for the amounts due to the Micro and Small Enterprises, who have registered with the competent authorities:

Particulars	2019-20	2018-19
The principal amount and the interest due thereon remaining unpaid to any Micro / Small Supplier	Nil	Nil
The interest by the buyer as above, along with the amount of payment made beyond the appointed date during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (Which has been paid but beyond the appointed day during the year) but without adding the interest.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting years.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small / Micro Enterprises.	Nil	Nil

50 **SEGMENT REPORTING**

As per the management all fees are received from financial services and capital market. Therefore in accordance with Indian accounting standard 108 on segment reporting, financial services is the only reportable business segment and cannot be segregated. In the circumstances segment information required by Ind AS 108 of the Institute of Chartered Accountants of India, is not applicable.

51 **Deferred Tax**

The management has provided / account for deferred tax liability / assets in holding company, in accordance with the Indian Accounting Standards 12 issued by The Institute of Chartered Accountants of India (Ind AS 12) on 'Accounting for Taxes on Income' as the same is expected to be realized in the foreseeable future. Further, the management has provided/account for deferred tax liability in subsidiary companies, in accordance by the Indian Accounting Standard 12 issued by The Institute of Chartered Accountants of India.

52 **Foreign Currency Transactions**

Expenditure incurred in Foreign Currency	NIL
Income in Foreign Currency	NIL
Other Receipts	NIL

- 53 All Parties Accounts are subject to confirmation.
- 54 Exceptional item includes penalty of Rs. 19,14,718/- for previous year raised and paid during the year.
- 55 In the opinion of the Board of Directors, all assets other than fixed assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated unless specified otherwise.
- 56 Embarked balance with Bank in deposit accounts include deposit of Rs 5000000/- (previous year Rs 5000000/- under lien with IRDA)
- 57 In one of the subsidiary which is NBFC Management has classified all Advances/Loans given as standard Assets as in its opinion and as per stipulations of contract all advances/Loans including Interest are payable on demand.
- 58 No provision has been made for amount of Rs 3 Crore Paid against claim by a Investor in view of Management same is recoverable from issuer company.
- 59 No provision has been for Sundry debtors more than 12 months (as shown In note no 8and 14) in respect to seven subsidiaries companies which includes revenues provided on estimated basis in the earlier years as mentioned in Accounting Policy of the financial statements as steps is being taken by the management to reconcile and recover the amount.
- 60 Non operative bank balances whether in debit or credit are subject to confirmation and reconciliation.
- 61 There were no business activities in three subsidiaries of the Group from previous years. However, the accounts of the company have been prepared on the basis of going concern assumption as the management does not see any uncertainty to meet the third party obligations as of now.
- 62 The accumulated losses of two of the subsidiary of the "Group" have exceeded the net worth of the company and the company has been incurring cash losses for the past few years. However, the accounts of the company have been prepared on the basis of going concern assumption as in the opinion of the management does not see any uncertainty to meet the third party obligation."

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.**

Rajat Prasad **Priyanka Singh** **Rahul Tiwari** **Vijay Mohan Malik**
(Managing Director) (Director) (Company Secretry) (CFO)
DIN:- 00062612 DIN:- 05343056 M.No. 40036

For G.C.Agarwal& Associates
(Chartered Accountants)
Firm Regn. No. 017851N

PLACE: New Delhi
DATED: 10.07.2020

G.C.Agarwal
Proprietor
Membership no: 083820

STANDALONE INDEPENDENT AUDITOR'S REPORT**G.C. AGARWAL & ASSOCIATES**

(Chartered Accountants)

240, GhalibAprtments, Parwana road, Pitampura, New Delhi-110034

**TO THE MEMBERS OF
RR FINANCIAL CONSULTANTS LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **R R FINANCIAL CONSULTANTS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards 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 Companies Act, 2013 and the Rules there under, 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.

Emphasis of Matter

We draw attention to Note 55 of Standalone financial statements, as regards to the management evaluation of COVID-19 impact on the future performance of the company. Our opinion is not modified in respect of this matter.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to

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

Management's Responsibility for the Standalone 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and change in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Auditors' Responsibility

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred as the "order"), based on our audit, 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 purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from Our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss (including Other comprehensive income), the Cash Flow Statement and statement change in equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the applicable Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2015;
 - e. On the basis of written representations received from the directors as on 31 March 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020, from being appointed as a director in terms of Section 164(2) of the Act;
 - f. With respect to the adequacy of internal financial controls over the financial reporting 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): The Company has not paid any managerial remuneration for the year ended 31st March, 2020 to its directors
 - 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 has disclosed the impact of pending litigations on its standalone financial position in its financial statements – Refer Note 44 and 52 to the financial statements;
- 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 during the year in consideration.

For: G.C.AGARWAL & ASSOCIATES
(Chartered Accountants)
Firm Regn No.017585N

Place: New Delhi
Dated: 10 July 2020

(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820

Annexure - A to the Independent Auditors' Report

The Annexure referred to in Our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

- i. a) The Company has maintained proper records of Fixed Assets but full particulars including quantitative details and situation of fixed assets has not been shown.
 - b) According to information and explanation given to us the management during the year has physically verified the fixed assets in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noted.
 - c) According to the information and explanation given to us and on the basis of the examination of records of the company, the title deeds of immovable properties are held in the name of the company.
- ii. As explained to us physical verification of inventory of shares / debentures has been conducted at reasonable intervals by the management and discrepancies noticed on such physical verification between physical stocks and books records were not material considering the operations of the company and the same have been properly dealt with in the book of account.
- iii. During the year the Company has granted loans to the parties (Group companies including subsidiaries) listed in the register maintained under Section 189 of the Act. The terms & condition on which the loan has been granted were not prima facie prejudicial to the interest of the company. According to information and explanation given to me, there is no stipulation with regard to its repayment and interest. The said loan is repayable on demand.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013, with respect to loans and investment made.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act, and the rules framed there under to the extent notified.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.

- a. According to the records of the Company and the information and explanation given to us, the Company has been generally regular in depositing its undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income Tax, Service Tax, goods and service tax Customs Duty, Excise Duty, Value added tax, Cess and any other material statutory dues whichever is applicable to the Company with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues as at 31 March 2020, for a period of more than six months from the date they became payable.
- b. According to the information and explanation given to us, no statutory due is outstanding on account of dispute.
- viii. According to the records of the Company examined by us and the information and explanation given to us the company does not have any loans or borrowings from the financial institution or bank or debenture holders as at the balance sheet date. Accordingly, Paragraph 3(viii) of the Order is not applicable.
- ix. In our opinion and according to the information and the explanations given to me, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). Further, the company does not have any term loans as at the balance sheet date. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. Based upon the audit procedures performed and to the best of our knowledge and belief and according to the explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided form managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private allotment of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
- xvi. The company has obtained registration under section 45-IA of the Reserve Bank of India Act 1934.

For: G.C.AGARWAL & ASSOCIATES
(Chartered Accountants)
Firm Regn No.017585N

(G.C.AGARWAL)
PROPRIETOR

Place: New Delhi
Dated: 10 July 2020

Annexure B to the Independent Auditors' Report**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 R FINANCIAL CONSULTANTS LIMITED ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone Ind AS 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In Our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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.

For: G.C.AGARWAL & ASSOCIATES
(Chartered Accountants)
Firm Regn No.017585N

Place: New Delhi
Dated: 10 July 2020

(G.C.AGARWAL)
PROPRIETOR
Membership No. 083820

BALANCE SHEET

S. No.	PARTICULARS	NOTE NO.	AS AT THE END OF 31-03-2020	AS AT THE END OF 31-03-2019
I	<u>ASSETS</u>			
1	<u>NON-CURRENT ASSETS</u>			
	(a) PROPERTY PLANT AND EQUIPMENTS	3	7,74,475.00	8,19,723.00
	(b) CAPITAL WORK IN PROGRESS		-	-
	(c) GOODWILL		-	-
	(d) INTANGIBLE ASSETS	4	-	-
	(e) FINANCIAL ASSETS			
	(i) INVESTMENTS	5	26,15,39,477.00	26,15,39,477.00
	(ii) LOANS	7	82,74,041.03	82,73,011.03
	(iii) TRADE RECEIVABLE	8	-	-
	(iv) OTHER FINANCIAL ASSETS	9	-	-
	(f) DEFERRED TAX ASSETS (NET)	10	14,69,899.75	14,92,776.00
	(g) NON CURRENT TAX ASSETS(NET)	11	30,60,966.00	30,60,966.00
	(h) OTHER NON-CURRENT ASSETS	12	18,79,99,381.03	18,82,98,131.03
	TOTAL NON CURRENT ASSETS (i)		46,31,18,239.81	46,34,84,084.06
2	<u>CURRENT ASSETS</u>			
	(a) INVENTORIES	13	1,28,48,803.00	98,11,378.00
	(b) FINANCIAL ASSETS			
	(i) INVESTMENTS	6	1,30,383.00	3,17,523.00
	(ii) TRADE RECEIVABLE	14	2,41,982.80	3,75,501.00
	(iii) CASH AND CASH EQUIVALENTS	15	2,33,001.84	8,133.10
	(iv) BANK BALANCE OTHER THAN (iii) ABOVE	16	-	-
	(v) LOANS	17	-	-
	(vi) OTHER FINANCIAL ASSETS	18	85,678.00	-
	(c) CURRENT TAX ASSETS(NET)	19	2,49,866.90	27,922.48
	(d) OTHER CURRENT ASSETS	20	25,729.00	27,351.00
	TOTAL CURRENT ASSETS(ii)		1,38,15,444.54	1,05,67,807.58
	TOTAL ASSETS (i+ii)		47,69,33,684.35	47,40,51,891.64
II	<u>EQUITY AND LIABILITIES</u>			
1	<u>EQUITY</u>			
	(a) EQUITY SHARE CAPITAL	21	11,06,94,500	11,06,94,500.00
	(b) OTHER EQUITY	22	28,14,86,524	28,14,86,523.62
	TOTAL EQUITY (i)		39,21,81,024	39,21,81,023.62
2	<u>LIABILITIES</u>			
	<u>NON-CURRENT LIABILITIES</u>			
	(a) <u>FINANCIAL LIABILITIES</u>			
	(i) BORROWINGS	23	1,30,99,945.00	1,30,99,945.00
	(ii) TRADE PAYABLES	24	26,648.00	26,648.00
	(iii) OTHER FINANCIAL LIABILITIES	25	-	-
	(b) DEFERRED TAX LIABILITIES (NET)	26	-	-
	(c) PROVISIONS	27	-	-
	(d) OTHER NON CURRENT LIABILITIES	28	-	-
	TOTAL NON CURRENT LIABILITIES (ii)		1,31,26,593.00	1,31,26,593.00
	<u>CURRENT LIABILITIES</u>			
	(a) <u>FINANCIAL LIABILITIES</u>			
	(i) BORROWINGS	29	5,72,22,647.00	5,27,65,000.00
	(ii) TRADE PAYABLES	30	13,62,841.00	-
	(iii) OTHER FINANCIAL LIABILITIES	31	-	-
	(b) OTHER CURRENT LIABILITIES	32	1,28,94,500.86	1,59,08,081.02
	(c) PROVISIONS	33	-	-
	(d) CURRENT TAX LIABILITIES(NET)	34	50,187.00	71,194.00
	TOTAL CURRENT LIABILITIES(iii)		7,15,30,175.86	6,87,44,275.02
	TOTAL EQUITY AND LIABILITIES(i+ii+iii)		47,69,33,684.35	47,40,51,891.64

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED

S. No.	PARTICULARS	NOTE NO.	AS AT THE END OF 31-03-2020	AS AT THE END OF 31-03-2019
	REVENUE FROM OPERATIONS			
I	REVENUE FROM OPERATIONS	35	56,47,828.00	58,21,646.00
II	OTHER INCOME	36	2,27,806.60	99,364.88
III	TOTAL REVENUE(I+II)		58,75,634.60	59,21,010.88
IV	EXPENSES:			
a	EMPLOYEE BENEFITS EXPENSES	37	5,133.00	6,31,478.00
b	FINANCE COSTS	38	4,060.00	368.56
c	DEPRECIATION AND AMORTIZATION EXPENSE	39	45,248.00	3,47,988.00
d	OTHER EXPENSES	40	57,70,236.48	48,37,564.49
	TOTAL EXPENSES		58,24,677.48	58,17,399.05
V	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX(III-IV)		50,957.12	1,03,611.83
VI	EXCEPTIONAL ITEMS		-	-
VII	PROFIT BEFORE TAX (V-VI)		50,957.12	1,03,611.83
VIII	TAX EXPENSE	45		
a	CURRENT TAX		22,000.00	20,000.00
b	EARLIER YEARS TAX		4,480.00	3,980.00
c	DEFERRED TAX			34,392.00
IX	PROFIT(LOSS) FOR THE PERIOD		24,477.12	45,239.83
X	OTHER COMPREHENSIVE INCOME			-
a	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT & LOSS		-	-
b	EQUITY INSTRUMENTS THROUGH OTHER COMPREHENSIVE INCOME NET CHANGE IN FAIR VALUE		94,290.00	27,750.00
c	INCOME TAX RELATING TO ITEMS RECLASSIFIED TO PROFIT & LOSS		22,876.25	7,214.00
d	OTHER COMPREHENSIVE INCOME FOR THE YEAR NET OF TAX		71,413.75	20,536.00
XI	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		95,890.87	65,775.83
XII	EARNING PER EQUITY SHARE (FACE VALUE ₹ 10)			
a	BASIC	42	0.00	0.00
b	DILUTED		0.00	0.00

Significant Accounting Policies and
Notes forming part of the Financial Statements

(1-55)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

Rajat Prasad Priyanka Singh Rahul Tiwari Vjay Mohan Malik
(Managing Director) (Director) (Company Secretary) (CFO)
DIN:- 00062612 DIN:- 05343056 M.No. 40036

For : G.C.Agarwal & Associates
Chartered Accountants
(Firm Regn No.017851N)

PLACE: New Delhi
DATED: 10-07-2020

G.C.Agarwal
(Proprietor)
(Membership no.083820)

Standalone Cash Flow Statement For The Year Period of 1st April 2019 to 31st March 2020

Particulars		Figures as at 31-03-2020 (Amount in ₹)	Figures as at 31-03-2019 (Amount in ₹)
	Cash flow from operating activities		
	Profit before tax	50,957.12	1,03,612.00
	<u>Adjustments for :</u>		
	Depreciation	45,248.00	3,47,988.00
	Loans and Provisions	-	-
	Interest Received	-	-
	Dividend income	-	(79,816.00)
	Interest expense	4060.00	369.00
	Unrealised foreign exchange (gain) / loss	-	-
	Increase in Fair Value of Assets/Inventory	94,290.00	27,750.00
	(Profit) / loss on sale of Property, plant & equipments	-	-
	Profit on sale of investment	-	-
	Operating profit before working capital changes	1,94,555.12	3,99,903.00
	<u>Adjustments for :</u>		
A	(Increase)/decrease in other noncurrent assets	2,98,750.00	9,22,125.00
	(Increase)/decrease in other current assets	1,622.00	16,344.00
	(Increase)/decrease in loan and advances	(86,708.00)	67,09,000.00
	(Increase)/decrease in inventories	(30,37,425.00)	(4,110.00)
	(Increase)/decrease in trade receivable	1,33,519.20	19,54,431.00
	(Increase)/ decrease in other financial assets and others	22,876.25	64,838.00
	Increase/(decrease) in Provision	-	(23,232.00)
	Increase/(decrease) in trade payables	13,62,841.00	1,48,25,448.10
	Increase/(decrease) in other current liabilities & other liabilities	(30,34,587.16)	-
	Increase/(decrease) in other financial liabilities	-	-
	Cash generated from operations	(41,44,556.59)	2,48,64,747.10
	Current taxes paid	(2,71,300.67)	(87,290.00)
	Cash Flow from operating activity before Exceptional Items	(44,15,857.26)	2,47,77,457.10
	Exceptional items	-	-
	Net cash from operating activities (A)	(44,15,857.26)	2,47,77,457.10
	Cash flow from investing activities		
	Purchase of Property, Plant and Equipments	-	-
	Sale of Property, plant and equipments	-	-
B	(Increase)/decrease in current investments	1,87,139.00	(3,17,523.00)
	Profit on sale of investment	-	-
	Loans/ deposits with subsidiaries	-	-
	Interest and dividend received	-	79,816.00
	Net cash used in investing activities (B)	1,87,139.00	(2,37,707.00)
	Cash flow from financing activities		
	Proceeds from issue of share capital	-	-
	Repayment of long term borrowings	-	-
	Proceeds from long term borrowings	-	-
	Repayment from short term borrowings	-	-
C	Proceeds from Short term borrowings	44,57,647.00	(2,46,15,000.00)
	Interest paid	(4,060.00)	(369.00)
	Dividend paid	-	-
	Corporate dividend tax	-	-
	Net cash used in financing activities (C)	44,53,587.00	(2,46,15,369.00)
	Net increase in cash and cash equivalents(A+B+C)	2,24,868.74	(75,618.90)
	Cash and cash equivalents at the beginning of the year	8,133.10	83,752.00
	Cash and cash equivalents at the end of the year	2,33,001.84	8,133.10
Components of cash and cash equivalents			
	On current accounts	69,032.84	4,164.00
	On deposits accounts	-	-
	Cash on Hand	1,63,969.00	3,969.00
	Total cash & cash equivalents	2,33,001.84	8,133.00

Notes:

1. Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 issued by the Institute of Chartered Accountants of India

2. Previous year's figures regrouped / recasted where ever necessary.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2020				
(a) Equity share capital				
Particulars	As at 31-03-2020		As at 31-03-2019	
	No. of Shares	Amounts	No. of Shares	Amounts
Balance at the beginning of the reporting period	11,60,700	1,16,07,000	11,60,700	1,16,07,000
Add:-	-	-	-	-
Balance at the end the reporting period	11,60,700	1,16,07,000	11,60,700	1,16,07,000

For the year ended 31st March 2019						(Rs in lakhs)
Particulars	Securities premium Accounts	General Reserve	Retained Earning	Equity instruments through other comprehensive income	Others	Total
As at April 01,2018	241.43	427.27	2,145.29	0.22	-	2,814.20
Profit for the year	-	-	0.45	-	-	0.45
Other Comprehensive income for the Year	-	-	-	0.21	-	0.21
Total Comprehensive income	241.43	427.27	2,145.74	0.43	-	2,814.86
Dividend	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-
Balance as at March 31st, 2019	241.43	427.27	2,145.74	0.43	-	2,814.86

For the year ended 31st March 2020						(₹ in lakhs)
Particulars	Securities premium Accounts	General Reserve	Retained Earning	Equity instruments through other comprehensive income	Others	Total
As at April 01,2019	241.43	427.27	2,145.74	0.43	-	2,814.86
Profit for the year	-	-	0.24	-	-	0.24
Other Comprehensive income for the Year	-	-	-	0.71	-	0.71
Total Comprehensive income	241.43	427.27	2,145.98	1.14	-	2,815.82
Dividend	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-
Balance as at March 31st, 2020	241.43	427.27	2,145.98	1.14	-	2,815.82

AUDITOR'S REPORT
SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Rajat Prasad Priyanka Singh
(Managing Director) (Director)
DIN:- 00062612 DIN:- 05343056

Rahul Tiwari Vijay Mohan Malik
(Company Secretary) (CFO)
M.No. 40036

For G.C.Agarwal & Associates
Chartered Accountants
Firm Regn. No. 017851N

PLACE: New Delhi
DATED: 10-07-2020

G.C.Agarwal
(Chartered Accountants)
Membership no: 083280

NOTES TO THE STANDLONE FINANCIAL STATEMENTS**1 Corporate overview**

RR Financial consultants ltd(" the company") is a public limited company domiciled in India and incorporated under the provisions of companies Act,1956. The address of its corporate office is 412-422, 4th floor, Indraprakash building, 21 barakhamba road, New Delhi 110001. Its shares are listed on BSE Ltd. The company is engaged in investment related activities such as investment in subsidiary & brokerage of financial products

2 Significant Accounting Policies**(A) Basis of Preparation of Financial Statements**

The financial statements are prepared in accordance with Indian Accounting Standards(Ind AS) notified under section 133 of companies act 2013 ("ACT") read with Companies(Indian Accounting Standards) Rules 2015; and the other provisions of the act and rules thereafter.

The financial statements have been prepared on a going concern basis under historical cost convention basis, except for certain financial instruments measured at fair value.

The company financial statements are presented in Indian Rupees All figures appearing in the financial statement are rounded to the nearest Indian Rupees, except where otherwise indicated.

(B) Use of Judgments & Estimates

The preparation of financial statements requires the Management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the result are known / materialised.

(C) Revenue Recognition

Income is being accounted for on accrual basis

Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at fair value of the consideration received or receivable. The revenue is recognized net of GST(if any)

(D) Property, plant and equipment

- i) Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any.
- ii) The initial cost of an Fixed Assets are stated at cost, including freight, installation, duties and taxes, finance charges and other incidental expenses incurred during construction or installation to bring the assets to their state of intended use.
- iii) The company has elected to use the exemption available under Ind AS 101 to continue the carrying value of all of its property, plant and equipments as recognised in the financial statements as the date of transition of Ind AS, measured as per previous GAAP and use that as its deemed cost on date of transition (1st April 2018).
- iv) Depreciation on property, plant and equipment is provided on the Straight Line Method by considering the revised useful life of the assets in the manner prescribed under schedule II to the Companies Act, 2013.
- v) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are amortised over their respective individual estimated useful life's on straight line method. The company has elected to continue with the carrying value for all its intangible assets as recognised in its Indian GAAP financials as deemed cost as at the transition date (1st April 2018).

(E) Impairment of Non Financial Assets

Impairment loss is provided; if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

(F) Valuation of Investment

Investments are valued at acquisition cost. Provision is made for diminution in the value of investment which is perceived to be of permanent nature.

(G) Inventories

Stocks of quoted share / debentures and other securities are valued at fair price, but where the fair value is not available, we consider the last value provided.

Stocks of unquoted shares/debenture and other securities valued at fair value to the extent possible.

The difference between the fair value of inventory and the cost price or market price whichever is lower recognised in Other comprehensive income.

(H) Investment in subsidiaries, Joint ventures and Associates

Investment in equity shares of subsidiaries, joint ventures and associates are recorded at cost.

(I) Financial Instruments

A financial instrument is any contract that gives rise to financial assets to one entity and financial liability to another entity.

Financial Assets

- (i) **Financial assets at amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost.

These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as noncurrent assets. Financial assets are measured initially at fair value plus transaction cost.

Financial assets at amortised cost are represented by trade receivable, security deposits, cash and cash equivalent, employee and other advances.

- (ii) **Financial assets at fair value through other comprehensive Income(FVTOCI) :**

All equity investments are measured at fair values. Investments which are held for trading purpose/Investment purpose and where the company has exercised the option to classify the investments as fair value through other comprehensive income (FVTOCI), all fair value changes on the investments are recognised in OCI. The accumulated gain or losses recognised in OCI are classified to retained earnings on sale of such investments.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in case of loan and borrowings net of directly attributable costs.

Financial liabilities are subsequently measured at amortised cost. For trade and other payable maturity within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

(J) Investment Property

Investment property is property (land or a building-or part of a building-or both) held either to earn rental income or for capital appreciation or for both, but not for sale in ordinary course of business. Investment properties are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

(K) Taxation

(K1) Current income tax

Provision for Income tax for the current period is made if applicable on the basis of established

tax liability as per the applicable provisions of the Income Tax Act, 1961.

(K.2) Deferred Tax

- (i) Deferred Tax is recognised on temporary difference between the carrying amount of assets and liabilities the financial statements and the corresponding tax bases used in computation of taxable profits.

Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or assets realized, based on tax rates(and tax laws) that have been enacted or subsequently enacted at the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

- (ii) A deferred tax asset is recognised for unclaimed MAT credits that are carried forward as deferred tax assets.

- (L) Gratuity is being provided on cash basis.

(M) Foreign Currency Transaction

- (i) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.

- ii) Monetary items denominated in foreign currencies at the year-end are translated at the year end rate, the resultant gain or loss will be recognized in the statement of profit and loss account.

- iii) Any gain or loss arising on account of exchange difference on settlement of transaction is recognized in the statement of profit and loss account.

(N) Provision and contingencies

The company creates a provision when there exists a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources, when there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

(O) Research and Development

Revenue expenditure on research and development is charged as an expense in the year in which it is incurred under respective heads of accounts. Expenditure which results in the creation of capital assets is capitalised and depreciation is provided on such assets as applicable.

(P) Earnings per share

The Basic earning per share is computed by dividing profit or loss attributable to equity shareholders of the company by weighted average number of equity shares outstanding during the year. The company did not have any potential dilutive securities in any of the years presented.

3 PROPERTY PLANT AND EQUIPMENTS

- (a) The Changes in the carrying value of property, plant and equipments for the year ended March 31,2020 are as follows

Particulars	Land Freehold	Office Premises	Office Equipment	Vehicle	Total
Gross carrying value as of April 1,2019	51,300.00	-	2,26,235.00	1,39,70,196.00	1,42,47,731.00
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
Gross carrying value as of March 31,2020	51,300.00	-	2,26,235.00	1,39,70,196.00	1,42,47,731.00
Accumulated Depreciation as of April 1,2019	-	-	1,56,322.00	1,32,71,686.00	1,34,28,008.00
Depreciation for the Year	-	-	45,248.00	-	45,248.00

Disposals	-	-	-	-	-
Accumulated Depreciation as of March 31,2020	-	-	2,01,570.00	1,32,71,686.00	1,34,73,256.00
Net Carrying Amount As at March 31,2020	51,300.00	-	24,665.00	6,98,510.00	7,74,475.00
Net carrying value as of 31st March,2019	51,300.00	-	69,913.00	6,98,510.00	8,19,723.00

(b) The Changes in the carrying value of property, plant and equipments for the year ended March 31,2019 are as follows

Particulars	Land Freehold	Office Premises	Office Equipment	Vehicle	Total
Gross carrying value as of April 1,2018	51,300.00		2,26,235.00	1,39,70,196.00	1,42,47,731.00
Additions	-		-	-	-
Deletions	-		-	-	-
Gross carrying value as of March 31,2019	51,300.00	-	2,26,235.00	1,39,70,196.00	1,42,47,731.00
Accumulated Depreciation as of April 1,2018	-	-	1,11,074.00	1,29,68,946.00	1,30,80,020.00
Depreciation for the Year	-	-	45,248.00	3,02,740.00	3,47,988.00
Disposals	-		-	-	-
Accumulated Depreciation as of March 31,2019	-	-	1,56,322.00	1,32,71,686.00	1,34,28,008.00
Net Carrying Amount as at March 31,2019	51,300.00	-	69,913.00	6,98,510.00	8,19,723.00
Net carrying value as of 31st March,2018	51,300.00	-	1,15,161.00	10,01,250.00	11,67,711.00

4 INTANGIBLE ASSETS

The Changes in the carrying value of intangible assets for the year ended March 31,2020 are as follows

Particulars	Intellectual Property Rights	Software	Others	Total
Gross carrying value as of April 1,2019	-	-	-	-
Additions	-	-	-	-
Deletions	-	-	-	-
Gross carrying value as of March 31,2020	-	-	-	-
Accumulated Depreciation as of April 1,2019	-	-	-	-
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2020	-	-	-	-
Net Carrying Amount as at March 31,2020	-	-	-	-
Net Carrying Amount as at March 31,2019	-	-	-	-

The Changes in the carrying value of intangible assets for the year ended March 31,2019 are as follows

Particulars	Intellectual Property Rights	Software	Others	Total
Gross carrying value as of April 1,2018	-	-	-	-
Additions	-	-	-	-

Deletions	-	-	-	-
Gross carrying value as of March 31,2019	-	-	-	-
Accumulated Depreciation as of April 1,2018	-	-	-	-
Depreciation for the Year	-	-	-	-
Disposals	-	-	-	-
Accumulated Depreciation as of March 31,2019	-	-	-	-
Net Carrying Amount as at March 31,2019	-	-	-	-
Net Carrying Amount as at March 31,2020	-	-	-	-

**5 NON CURRENT INVESTMENT:
INVESTMENTS IN EQUITY SHARES (QUOTED)**

INVESTMENTS IN SUBSIDIARY UNQUOTED EQUITY SHARES AT COST

Particulars	No. of units 31-03-2020	No. of units 31-03-2019	As at 31-03-2020	As at 31-03-2019
RR INFRA ESATE PVT. LTD.	77,770	77,770	4,88,34,173	4,88,34,173
RR INVESTORS CAPITAL SERVICES PVT. LTD. [F.V. ₹ 10]	11,25,000	11,25,000	2,07,45,000	2,07,45,000
RR BROKERAGE ASSURANCE SER. PVT. LTD. [F.V. ₹ 10]	25,00,000	25,00,000	5,67,00,000	5,67,00,000
ARIX CONSULTANT PVT. LTD. [F.V. ₹ 10]	50,000	50,000	5,00,000	5,00,000
RR EQUITY BROKERS PVT. LTD.	10,00,00,000	10,00,00,000	11,47,60,304	11,47,60,304
RR FINCAP PVT. LTD. [F.V. ₹ 1]	2,00,00,000	2,00,00,000	2,00,00,000	2,00,00,000
Total			26,15,39,477	26,15,39,477

6 CURRENT INVESTMENT:

PARTICULARS	As at 31-03-2020	As at 31-03-2019
<u>INVESTMENTS IN EQUITY SHARES (QUOTED)</u>	-	-
<u>INVESTMENTS IN MUTUAL FUND</u>	1,30,383.00	3,17,522.00
TOTAL	1,30,383.00	3,17,522.00

7 LOANS

	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SECURITY DEPOSITS		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
(b)	LOANS TO RELATED PARTY	77,62,126.03	77,61,096.03
(c)	LOANS TO EMPLOYEES	-	-
(d)	LOAN TO OTHERS		
	CONSIDERED GOOD	5,11,915.00	5,11,915.00
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
	TOTAL	82,74,041.03	82,73,011.03

8 TRADE RECEIVABLES:
(Unsecured unless otherwise stated)

PARTICULARS	As at 31-03-2020	As at 31-03-2019
CONSIDERED GOOD	-	-
CONSIDERED DOUBTFUL	-	-
LESS: ALLOWANCE FOR DOUBTFUL	-	-
TOTAL	-	-

9 OTHER FINANCIAL ASSETS

PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a) INTEREST RECIVABLE	-	-
(b) SECURITY DEPOSITS	-	-
(c) LONG TERM BANK DEPOSIT(MORE THAN 12 MONTHS)	-	-
(d) ADVANCES TO SUBSIDIARY	-	-
(e) CLAIMS	-	-
(f) OTHERS	-	-
TOTAL	-	-

10 DEFERRED TAX :

Deferred income tax reflect the net tax effects of temporary difference between the carrying amount of assets and liabilities for financial reporting Purposes and the amounts used for income tax purposes. Significant component of the company net deferred income tax as follows.

Deferred tax assets:

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
	THE BALANCE COMPROMISE TEMPORARY DIFFERENCE ATTRIBUTAL TO:		
(a)	DEPRECIATION	7,43,730.00	7,43,730.00
(b)	UNUSED TAX CREDITS(MAT CREDIT ENTITELEMENT)	7,66,073.00	7,66,073.00
(c)	OTHERS	(39,903.25)	(17,027.00)
	TOTAL DEFERRED TAX ASSETS	14,69,899.75	14,92,776.00

MOVEMENT IN DEFERRED TAX	As at 31-03-2020	As at 31-03-2019
CHARGED/(CREDITED)		
TO PROFIT & LOSS	20,000.00	7,43,730.00
TO OTHER COMPREHENSIVE INCOME	22,876.25	13.00
UNUSED TAX CREDITS(MAT CREDIT ENTITLEMENT)	(20,000.00)	7,66,073.00
TOTAL	22,876.25	15,09,816.00

11 NON CURRENT TAX ASSETS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	ADVANCE INCOME TAX AND TAX DEDUCTED AT SOURCE (NET OF PROVISION FOR TAXATION)	30,60,966.00	30,60,966.00
	TOTAL	30,60,966.00	30,60,966.00

12 OTHER NON-CURRENT ASSETS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	ADVANCE TO RELATED PARTIES	15,79,26,506.03	15,82,25,256.00
(b)	SECURITY DEPOSITS TO RELATEDPARTIES	-	-
(c)	SECURITY DEPOSITS TO OTHERS	72,875.00	72,875.00
(d)	PREPAID EXPENSES	-	-
(e)	OTHER ADVANCE	3,00,00,000.00	3,00,00,000.00
	TOTAL	18,79,99,381.03	18,82,98,131.03

13 INVENTORIESInvestments in equity instruments designated at fair value through other comprehensive income

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	A P Rayon Ltd.	8,865.00	8,865.00
(b)	Elder Health Care Ltd.	4,275.00	4,275.00
(c)	Gujarat Inject Ltd.	233.00	233.00
(d)	Essar Securities Ltd.	760.00	760.00
(e)	KC Textiles Ltd.	3,165.00	3,165.00
(f)	Motorol India Ltd.	2,100.00	2,100.00
(g)	Motorol India Ltd. (bonus)	2,100.00	2,100.00
(h)	Namaste Export Ltd.	1,040.00	1,040.00
(i)	Pal Peugeot Ltd.	73,980.00	73,980.00
(j)	ParasramPuria Synthetics Ltd.	95,000.00	95,000.00
(k)	Pasupati Spinning & Weaving Mill Ltd.	612.00	612.00
(l)	PCS Data General India Ltd.	9,405.00	9,405.00
(m)	Pittie Cement & Industries Ltd.	40,000.00	40,000.00
(n)	Rajashtan Breweries Ltd.	29,325.00	29,325.00
(o)	Rinki Petrochemicals Ltd.	1,000.00	1,000.00
(p)	Sanghi Polyesters Ltd.	135.00	135.00
(q)	Sarla Credit & Securities Ltd	21,23,070.00	21,42,680.00
(r)	TANFAC Industries Ltd	16,700.00	21,745.00
(s)	Winsome Yarns Ltd	1,872.00	1,872.00
(t)	ISGEC Heavy Engineering Ltd	1,39,080.00	-
(u)	Rathi Alloys Steel Ltd.	1,700	1,700
(v)	Total of Quoted Shares	25,54,417.00	24,39,992.00
	Unquoted Shares		
(a)	Disco Electronics	2,250.00	2,250

(b)	Esanda Finance & Leasing Ltd	2,70,000.00	2,70,000.00
(c)	Narayan Travels & Tours Ltd	35,00,000 .00	35,00,000.00
(d)	Narayan Travels & Tours Ltd(RRSSBL)	20,00,000.00	20,00,000.00
(e)	Spartek Goods (P) Ltd	15,00,000.00	15,00,000.00
	Total of Unquoted Shares	72,72,250.00	72,72,250.00
	Unquoted Debenture		
(a)	Pasupati Spinning & Weaving Mills	80,750.00	80,750.00
	Total of Unquoted Debentures	80,750.00	80,750.00
	Quoted Debenture/Securities		
(a)	DCM Shri Ram Consolidate (NCD)	2,211.00	2,211.00
(b)	HerdilaUnimers Ltd. (NCD)	625.00	625.00
(c)	ICICI Ltd.	5,600.00	5,600.00
(d)	Niwas Spinning (FCD)	9,950.00	9,950.00
(e)	UP Power Bonds	19,21,000.00	-
(f)	SBI Bank Bonds	10,02,000.00	-
	Total of Unquoted Debenture/Securities	29,41,386.00	18,386.00
	TOTAL	1,28,48,803.00	98,11,378.00

14 **TRADE RECEIVABLES:**
(Unsecured unless otherwise stated)

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	Considered Good	2,41,982.80	3,75,501.00
(b)	Considered doubtful	-	-
(c)	Less: Allowance For Doubtful Debts	-	-
	TOTAL	2,41,982.80	3,75,501.00

15 **CASH & CASH EQUIVALENTS :**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	BALANCE WITH BANKS		
	IN DEPOSITS ACCOUNTS	-	
	IN CURRENT ACCOUNTS	69,032.84	4,164.10
(b)	CHEQUES,DRAFTS ON HAND	-	-
(c)	CASH ON HAND	1,63,969.00	3,969.00
	TOTAL	2,33,001.84	8,133.10

16 **OTHER BANK BALANCE**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	Earmarked Balance		
(b)	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 3 MONTHS BUT LESS THAN 12 MONTHS	-	-
(c)	DEPOSITS WITH ORIGINAL MATURITY FOR MORE THAN 12 MONTHS	-	-
(d)	MARGIN MONEY	-	-
	TOTAL		

17 LOANS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SECURITY DEPOSITS		
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
		-	-
(b)	LOANS TO RELATED PARTIES	-	-
(c)	LOANS TO EMPLOYEES	-	-
(d)	LOAN TO OTHERS	-	-
	CONSIDERED GOOD	-	-
	CONSIDERED DOUBTFUL	-	-
	LESS: ALLOWANCE FOR DOUBTFUL	-	-
	TOTAL	-	-

18 OTHER CURRENT FINANCIAL ASSETS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	INTEREST RECIVABLE	85,678.00	-
(b)	SECURITY DEPOSITS	-	-
(c)	EMPLOYEE ADVANCES	-	-
(d)	ADVANCES TO SUBSIDIARY	-	-
(e)	CLAIMS	-	-
(f)	OTHERS	-	-
	TOTAL	85,678.00	-

19 CURRENT TAX ASSETS (NET)

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	CURRENT YEARS TAXES RECOVERABLE (NET OF LIABILITY)	62,206.48	47,922.48
(b)	ADVANCE PAYMENT OF INCOME TAX	-	-
(c)	LESS: PROVISION FOR TAXATION	(42,000.00)	(20,000.00)
(d)	IGST	-	-
(e)	INPUT CGST	1,14,448.71	-
(f)	INPUT IGST	-	-
(g)	INPUT SGST	1,15,211.71	-
	TOTAL	2,49,866.90	27,922.48

20 OTHER CURRENT ASSETS:

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	PREPAID EXPENSES	27,729.00	27,351.00
(b)	ADVANCE TO SUPPLIERS	-	-
(c)	ADVANCE OTHERS THAN CAPITAL ADVANCES	-	-

(d)	RECOVERABLE FROM GST	-	-
	TOTAL	27,729.00	27,351.00

21 **SHARE CAPITAL:**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	(i) AUTHORISED: 12,000,000 (LAST YEAR 12,000,000) EQUITY SHARES OF Rs.10/-EACH	12,00,00,000	12,00,00,000
(b)	(ii) ISSUED, SUBSCRIBED & PAID UP SHARE AT THE BEGINNING OF THE ACCOUNTING PERIOD 1,10,60,700/- (Previous Year 1,10,60,700/-) EQUITYSHARE OF ` 10/- ADD: FORFIETED SHARE 15600 Share (Previous year 15600 share)	11,06,07,000 87,500	11,06,07,000 87,500
	TOTAL	11,06,94,500	11,06,94,500

A **Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period**

S. No	PARTICULARS	AS AT 31st MARCH 2020		AS AT 31st MARCH 2019	
		Number	Value	Number	Value
(a)	SHARE OUTSTANDING AT THE BEGINNING OF THE PERIOD	1,10,60,700	11,06,07,000	1,10,60,700	11,06,07,000
(b)	ISSUED DURING THE YEAR	-	-	-	-
(c)	SHARE OUTSTANDING AT THE END OF THE PERIOD	1,10,60,700	11,06,07,000	1,10,60,700	11,06,07,000

B The Group has only one class of equity shares having a par value of ₹10 per share. Each holder of equity share is entitled to one vote per share. The group declares and pays dividend in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company in proportion to the number of equity shares held

C **Details of Shareholders holding more than 5% shares**

S. No	Name of Shareholder	AS AT MARCH 2020		AS AT MARCH 2019	
		No. of Share held	% of Holding	No. of Share held	% of Holding
	RAJAT PRASAD	63,01,400	56.97	63,01,400	56.97

22 **OTHER EQUITY:**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	RESERVE AND SURPLUS	-	-
(b)	SECURITY PREMIUM ACCOUNT	2,41,42,500.00	2,41,42,500.00
(c)	GENERAL RESERVE	4,27,26,876.77	4,27,26,876.77
(d)	RETAINED EARNING EQUITY THROUGH OTHER	21,45,98,295.97	21,45,73,818.85
(e)	COMPREHENSIVEINCOME	1,14,741.75	43,328.00
(f)	OTHER RESERVES	-	-

	TOTAL OTHER EQUITY	28,15,82,414.49	28,14,86,523.62
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S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	<u>GENERAL RESERVE</u>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	4,27,26,876.77	4,27,26,876.77
	ADDITIONS DURING THE YEAR		-
	AT THE END OF THE ACCOUNTING PERIOD	4,27,26,876.77	4,27,26,876.77
(b)	<u>SECURITIES PREMIUM ACCOUNT</u>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	2,41,42,500.00	2,41,42,500.00
	ADDITIONS DURING THE YEAR		-
	Less:- BONUS SHARES ISSUED		-
	AT THE END OF THE ACCOUNTING PERIOD	2,41,42,500.00	2,41,42,500.00

(c)	<u>SURPLUS</u>	As at 31-03-2020	As at 31-03-2019
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	21,45,73,818.85	21,45,28,579.02
	ADDITIONS DURING THE YEAR	24,477.12	45,239.83
	(BALANCE IN STATEMENT OF PROFIT & LOSS A/C)		
	Less : ALLOCATIONS AND APPROPRIATIONS		
	INTERIM DIVIDEND		-
	TAX ON DIVIDEND		-
	AT THE END OF THE ACCOUNTING PERIOD	21,45,98,295.97	21,45,73,819.85
(d)	<u>EQUITY THROUGH OTHER COMPREHENSIVE INCOME</u>		
	OPENING BALANCE	43,328.00	22,792.00
	ADDITIONS/(DELETION) DURING THE YEAR	71,413.75	20,536.00
	CLOSING BALANCE	1,14,741.75	43,328.00
	GRAND TOTAL(A+B+C+D)	28,15,82,414.49	28,14,86,523.62

23 **NON CURRENT LIABILITIES**
LONG TERM BORROWINGS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	<u>SECURED</u>		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	(c.) LOANS FROM RELATED PARTIES	-	-
	(d.) OTHER LOANS AND ADVANCE	-	-
		-	-
(b)	<u>UNSECURED</u>		
	(a.) BONDS / DEBENTURES	-	-
	(b.) TERM LOANS	-	-
	(c.) LOANS FROM RELATED PARTIES	1,30,99,945.00	1,30,99,945.00

	(d.) OTHER LOANS AND ADVANCE	-	
		1,30,99,945.00	1,30,99,945.00
	TOTAL	1,30,99,945.00	1,30,99,945.00

24 NON CURRENT TRADE PAYABLES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SUNDRY CREDITORS	26,648.00	26,648.00
(b)	DUE TO SUBSIDIARIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	26,648.00	26,648.00

25 OTHER NON CURRENT FINANCIAL LIABILITIES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	DEPOSITS	-	-
(b)	SECURITY DEPOSITS FROM RELATED PARTIES	-	-
	TOTAL	-	-

26 DEFERRED TAX LIABILITIES (NET)

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	DEFERRED TAX LIABILITIES	-	-
	TOTAL	-	-

27 LONG-TERM PROVISIONS:

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	OTHERS	-	-
	TOTAL	-	-

28 OTHER NON CURRENT LIABILITIES

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	ADVANCES FROM SUBSIDIARY	-	-
(b)	ADVANCES FROM OTHERS	-	-
(c)	OTHERS	-	-
	TOTAL	-	-

29 BORROWINGS

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	<u>SECURED</u>		
	(a) BONDS / DEBENTURES	-	-
	(b) TERM LOANS	-	-
	(c) LOANS FROM RELATED PARTIES	-	-
	(d) OTHER LOANS	-	-
(b)	<u>UNSECURED</u>		
	(a) BONDS / DEBENTURES	-	-

	(b) TERM LOANS		
	(c) LOANS FROM RELATED PARTIES	5,72,22,647.00	5,27,65,000.00
	(d) OTHER LOANS	-	
	TOTAL	5,72,22,647.00	5,27,65,000.00

30 **TRADE PAYABLES**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SUNDRY CREDITORS	13,62,841.00	-
(b)	DUE TO SUBSIDIARIES	-	-
(c)	DUE TO OTHERS	-	-
	TOTAL	13,62,841.00	-

31 **OTHER FINANCIAL LIABILITIES**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	SECURITY	-	-
(b)	DEPOSITS	-	-
(c)	OTHER LIABILITIES (INCLUDING CREDITORS FOR EXPENSES AND OTHERS)	-	-
	TOTAL	-	-

32 **OTHER CURRENT LIABILITIES**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	REVENUE IN ADVANCE	-	-
(b)	OTHER ADVANCE	-	-
(c)	STATUTORY LIABILITIES	-	-
(d)	OTHER LIABILITIES PAYABLE	13,25,006.00	6,73,159.00
(e)	TEMPORARY OVERDRAWN BANK BALANCE AS PER BOOK	1,15,69,494.86	1,52,34,922.02
	TOTAL	1,28,94,500.86	1,59,08,081.02

33 **CURRENT PROVISIONS**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	PROVISIONS FOR EMPLOYEE BENEFITS	-	-
(b)	LIABILITIES OF EXPENSES FOR EXPENSES	-	-
(c)	PROVISION	-	-
(c)	PROVISION FOR CURRENT YEAR TAX	-	-
	TOTAL	-	-

34 **CURRENT TAX LIABILITIES (NET)**

S. No	PARTICULARS	As at 31-03-2020	As at 31-03-2019
(a)	CURRENT TAX LIABILITIES	50,187.00	71,194.00
	TOTAL	50,187.00	71,194.00

35 REVENUE FROM OPERATIONS

<u>Investment Income</u>	As at 31-03-2020	As at 31-03-2019
INCOME FROM SECURITIES TRADING (NET)	1,29,280.00	(11,536.00)
BROKERAGE, CONSULTANCY & AUXILLIARYSERVICES	55,18,548.00	58,33,182.00
OTHER OPERATING REVENUES	-	-
NET REVENUE FROM OPERATIONS	56,47,828.00	58,21,646.00

Note (i):- Income from securities trading net of (after reducing value of purchase 10503250/- and value of opening stock ₹9763128/- from value of sale 7701500/- and value closing stock ₹1,26,94,157/- in previous year Income from securities trading net of (after reducing value of purchase ₹0/- and value of opening stock ₹ 9774664/- from value of sale NIL and value closing stock ₹ 9763128/-

36 OTHER INCOME:

	As at 31-03-2020	As at 31-03-2019
INTERST INCOME	2,31,073.34	
DIVIDEND INCOME	-	79,816.00
NET GAIN/LOSS ON INVESTMENT	(7,355.03)	5,418.00
OTHER NO-OPERATING INCOME	4,088.29	14,130.88
TOTAL	2,27,806.60	99,364.88

37 EMPLOYEE BENEFITS EXPENSE

	As at 31-03-2020	As at 31-03-2019
SALARY AND WAGES	-	-
DIRECTOR'S REMUNERATIONS	-	6,00,000.00
WORKERS AND STAFF WELFARE	5,133.00	31,478.00
TOTAL	5,133.00	6,31,478.00

38 FINANCIAL COSTS:

	As at 31-03-2020	As at 31-03-2019
INTEREST EXPENSES	4060.00	368.56
INTERST ON TDS & OTHER TAXES	-	-
TOTAL	4,060.00	368.56

39 DEPRECIATION AND AMORTZATION EXPNSE:

	As at 31-03-2020	As at 31-03-2019
DEPRECIATION	45,248.00	3,47,988.00
PRELIMINARY & PRE-OPERATIVE EXP.WRITTEN OFF	-	-
	45,248.00	3,47,988.00

40 OTHER EXPENSES:

	As at 31-03-2020	As at 31-03-2019
ADVERTISEMENT EXPS./BUSINESS PROMOTION EXP.	1,99,452.00	32,925.44
BANK CHARGES	7,903.90	1,227.00
ELECTICITY WATER & SANITARY EXP.	1,28,745.68	9,33,485.40
FEE AND PENALTIES	-	16,574.00
GENERAL EXPENSES	9,13,944.91	7,34,542.49
INSURANCE	81,324.33	64,009.00
LEGAL EXPENSES	4,23,700.00	37,290.00
PRINTING & STATIONERY	-	-
POSTAGE & COURIER EXP.	-	-
PROFESSIONAL CHARGES	15,02,500.00	14,87,500.00
RENT PAID	-	75,000.00
REPAIR & MAINTENANCE EXP.	6,20,138.52	5,64,113.02

CLAIM AND DAMAGES EXP.	-	-
SUB BROKERAGE / COMMISSION & INCENTIVES ETC.	11,54,950.00	-
SUBSCRIPTION/MEMBERSHIP FEES	-	-
TELEPHONE EXP.	2,15,764.00	2,60,482.00
SECURITY GUARD EXPENSES	1,58,343.25	2,06,293.00
TOUR AND TRAVELING EXPENSES	1,79,476.00	1,73,218.00
OFFICE REPAIR	2,500.00	-
VEHICLE RUNNING EXP.	1,03,093.00	-
COMPUTER REPAIR AND MAINTANCE	18,400.00	25,900.00
TRAVELLING EXPENSES	-	-
BAD DEBTS WRITTEN OFF	-	1,75,000.00
NEWS PAPER AND PERIODICALS	-	-
DIWALI EXPENSES	-	-
ROUND OFF	0.89	5.14
PAYMENT TO AUDITORS	60,000.00	50,000.00
CONVEYANCE	-	-
TOTAL	57,70,236.48	48,37,564.49

41 PAYMENTS TO AUDITORS	As at 31-03-2020	As at 31-03-2019
PARTICULARS		
STATUTORY AUDIT FEES	50,000.00	50,000
Other Matters- Certification Fee	10000.00	
TOTAL	60,000.00	50,000

42 EARNINGS PER SHARES	As at 31-03-2020	As at 31-03-2019
a Net Profit / (Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	24,477.12	45,239.83
b Weighted Average number of Equity Shares used as denominator for calculating EPS	1,10,60,700	1,10,60,700
c Basic and Diluted Earnings per Share (₹)	0.002	0.00
d Face Value per Equity Share (₹)	10	10

43 RELATED PARTY DISCLOSURE

As per Ind AS 24, the disclosures of transactions with the related parties given below:

a List of Related Parties (as identified and certified by the Management)

Parties where control exists

S.NO.	Name of the Related Parties	Relationship
1	Arix Consultants Pvt. Ltd.	Subsidiary
2	RR Equity Brokers Pvt. Ltd.	Subsidiary
3	RR Fincap Pvt. Ltd.	Subsidiary
4	RR Infra Estates Pvt. Ltd.	Subsidiary
5	RR Insurance Broker Pvt. Ltd.	Subsidiary

6	RR Investors Capital Services Pvt. Ltd.	Subsidiary
7	Lakshmi Narayan Infra Estates Pvt. Ltd .	Subsidiary
8	PriyaDarshan Real Estate Pvt. Ltd.	Subsidiary
9	RR Commodity Broker Pvt. Ltd.	Subsidiary
10	RR Information & Investment Research Pvt. Ltd.	Subsidiary
11	RR Investor Distribution Company Pvt. Ltd.	Subsidiary
12	RR Investor Securities Trading Pvt. Ltd.	Subsidiary
13	RR Investors Retail Services Pvt. Ltd.	Subsidiary
14	RR IT Solution Pvt. Ltd.	Subsidiary
15	RR Land Estate Pvt. Ltd.	Subsidiary

S.No.	Key Management Personal	Relationship
1	RAJAT PRASAD	MANAGING DIRECTOR
2	PRIYANKA SINGH	DIRECTOR

b Transaction during the year with related parties

S.No.	Nature of Transaction	(₹ in Lakhs)					
		31st March, 2020			31st March, 2019		
		Subsidiary Co.	Associate Co.	KMP	Subsidiary Co.	Associate Co.	KMP
1	Sale of Bonds	-	-	-	-	-	-
2	Purchase of Bonds	-	-	-	-	-	-
3	Sale of Services / Allocation of Exp.	11.54	-	-	39.13	-	-
4	Purchase Services / Allocation of Exp.	-	-	-	-	-	-
5	Sale of Propriety	-	-	-	-	-	-
6	Investment	2,615.39	-	-	2,615.39	-	-
7	Amount Due from us as at	517.63	-	185.60	458.49	-	200.15
8	Amount Due to us as at	1,656.88	5.11	-	1,664.97	-	-
9	Director Remuneration	-	-	-	-	-	6.00
10	Interest Paid & Received	-	-	-	-	-	-

44 CONTINGENT LIABILITIES AND COMMITMENTS

(to be extent not provided for)

(i) **Contingent liabilities shall be classified as:**

Particulars	As At March 31,2020	As At March 31,2019
(a) Claims against the company not acknowledged as debts; Claim by the clients against issuer company having Govt. Guarantee for recovery of Bonds amount in which RR Financial has been made a party.	662.52 Lac	512 Lac
(b) Bank guarantees outstanding against Loan for subsidiary Co.	100 Lac	855 Lac
(c) Bank guarantees outstanding against Stock Exchange for subsidiary Co.	21.50Lacs	21.50 Lacs
(d) Other money for which the company is contingently liable	Nil	Nil

(ii) **Commitments shall be classified as:**

(a)	Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil	Nil
(b)	Uncalled liability on shares and other investments partly paid;	Nil	Nil
(c)	Other commitments (specify nature)	Nil	Nil

45 INCOME TAX EXPENSES**Current Tax:**

Current income tax for the year	20,000.00	20,000.00
Adjustments for current tax of prior periods	4,480.00	3,980.00
	(A) 26,480.00	23,980.00

Deferred Tax

Decrease/(increase) in deferred tax asset	(20,000.00)	(34,922.00)
Decrease/(increase) in deferred tax liabilities		
Unused tax(credit)[Mat credit entitlement]		
Unused tax(credit)/reversal[Mat credit entitlement] of prior periods	-	-
	(B) (20,000.00)	(34,922.00)
	(A)+(B) 6,480.00	(10,942.00)

(b) Reconciliation of tax expenses and the accounting profit multiplied by India domestic tax rate for 31 March 2019 and 31 March 2020

Accounting Profit Before Income tax expenses	50,957.12	1,03,611.83
Tax at Indian tax rate of 19.24% (Company paid tax under section 115JB(Minimum Alternate Tax) of Income Tax Act,1961)	22,000.00	20,000.00
Tax effect of :		
Non Deduction tax expenses	-	-
Tax effects of amounts which are not deductible in calculating taxable income		
Dividend Income	-	-
Capital Receipt	-	-
Other items	-	-
Tax relating to earlier years	4,480.00	3,980.00
Deferred tax assets	(20,000)	(34,392.00)
MAT Credit Entitlement	-	-
Income tax Expenses	6,480.00	(10,412.00)

46 FINANCIAL INSTRUMENT

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(l) to the financial statements.

(a) Financial assets and liabilities

The carrying value of financial instruments by categories as at March 31, 2020 is as follows

(₹ lakhs)

Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				

Cash and cash equivalents	-	-	2.33	2.33
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	-	-
Investments	-	1.30	2,615.39	2,616.70
Trade receivables	-	-	2.42	2.42
Loans	-	-	82.74	82.74
Inventories	-	128.49	-	128.49
Other financial assets	-	-	-	-
Total	-	129.79	2,702.89	2,832.68
Financial liabilities				
Trade payables	-	-	26,648.00	26,648.00
Borrowings	-	-	703.23	703.23
Other financial liabilities	-	-	-	-
Total			27,351.23	27,351.23

The carrying value of financial instruments by categories as at March 31, 2019 is as follows

(₹ lakhs)

Particulars	Fair value through profit & loss	Fair value through OCI	Amortised Cost	Total Carrying Value
Financial Assets				
Cash and cash equivalents	-	-	0.08	0.08
Bank deposits	-	-	-	-
Earmarked balances with banks	-	-	-	-
Investments	-	3.18	2,615.39	2,618.57
Trade receivables	-	-	3.76	3.76
Loans	-	-	82.73	82.73
Inventories	-	98.11	-	98.11
Other financial assets	-	-	-	-
Total		101.29	2,701.96	2,803.25
Financial liabilities				
Trade payables	-	-	26,648.00	26,648.00
Borrowings	-	-	658.65	658.65
Other financial liabilities	-	-	-	-
Total	-	-	27,306.65	27,306.65

Fair value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the company's assets and liabilities are measured at fair value in balance sheet.

(₹ lakhs)

Particulars	*Fair value hierarchy as at March 31, 2020		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	26.85	-	-
Investment in unquoted equity instruments	-	72.72	-
Unquoted Debenture	-	0.81	-
Quoted Debenture/Securities	29.41	-	-

Total	56.26	73.53	-
(₹ lakhs)			
Particulars	*Fair value hierarchy as at March 31, 2019		
	Level 1	Level 2	Level 3
Investment in quoted equity instruments	27.58	-	-
Investment in unquoted equity instruments	-	72.72	-
Unquoted Debenture	-	0.81	-
Quoted Debenture/Securities	0.18	-	-
Total	27.76	73.53	-

* The fair value of financial instruments have been calculated in reference to the intermediate market rate of the stocks available.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's principal financial liabilities comprise of loans and borrowing, trade and other payables. The main purpose of these financial liabilities is to finance the company operations. The company financial assets include loans, trade and other receivables, cash and cash equivalents that derive directly from its operations.

The company is exposed to market risk, interest rate risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Such changes in the value of financial instruments may results from changes in the interest rate risk, credit, liquidity and other market changes.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flow of financial instruments will fluctuate because of changes in market interest rates.

Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instruments or customer contracts, leading to a financial loss. The company is exposed to credit risk from its operating activities(primarily trade receivable) and from its investing activities and financial institutions and other financial instruments.

Liquidity risk:

Liquidity risk is the risk that an entity will have difficulties in paying its financial liabilities. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

47 SEGMENT REPORTING

As per the management all fees are received from financial services and capital market. Therefore in accordance with Indian accounting standard 108 on segment reporting, financial services is the only reportable business segment and cannot be segregated. In the circumstances segment information required by Ind AS 108 of the Institute of Chartered Accountants of India, is not applicable.

48 MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT Act, 2006

On the basis of information and record available with the Management, the following disclosure pursuant to the above Act are made for the amounts due to the Micro and Small Enterprises, who have registered with the competent authorities:

(Amount in ₹)

Particulars	2019-20	2018-19
The principal amount and the interest due thereon remaining unpaid to any Micro / Small Supplier	Nil	Nil

The interest by the buyer as above, along with the amount of payment made beyond the appointed date during each accounting year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small / Micro Enterprises	Nil	Nil

49 DEFERRED TAX

The management has provided/accounted for deferred tax liability/assets in terms of Indian accounting standard (IND AS-12) on "Income Taxes" issued by the Institute of Chartered Accountants of India apply from the current year.

50 FOREIGN CURRENCY TRANSACTION

Expenditure incurred in Foreign Currency Nil

Income in foreign currency Nil

Other information Nil

51 In the opinion of the Board of Directors, all assets other than fixed assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated unless specified otherwise.

52 No provision has been made for amount of ₹ 3 Crore Paid against claim by a Investor in view of Management same is recoverable from issuer company.

53 Parties accounts whether is debit or credit are subject to reconciliation and confirmation.

54 Non operative Bank balances whether in debit or credit are subject to confirmation and reconciliation.

55 The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the Carrying amount of Receivables, inventories, Investments and other assets/liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company, as at the date of approval of these financial results has used internal and external sources of information. Presently, the company has concluded that the impact of COVID-19 is not material based on those estimates. Due to the nature of the pandemic, the company will continue monitor developments to identify significant uncertainties in future periods, if any.

56 Non operative Bank balances whether in debit or credit are subject to confirmation and reconciliation.

57 Previous year figures are regrouped and rearrange wherever necessary so as to make them comparable with those of the current year.

AUDITOR'S REPORT

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SIGNED IN TERMS OF OUR SEPARATE
REPORT OF EVEN DATE.

Rajat Prasad (Managing Director) DIN:- 00062612	Priyanka Singh (Director) DIN:- 05343056	Rahul Tiwari (Company Secretary) M.No. 40036	Vjay Mohan Malik (CFO)	For G.C.Agarwal & Associates Chartered Accountants Firm Regn. No. 017851N
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PLACE: New Delhi

DATED: 10-07-2020

G.C.Agarwal

Proprietor

Membership no: 083820



R R Financial Consultants Limited

CIN: L74899DL1986PLC023530

Registered Office: 412-422, 4TH Floor,

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