

R T EXPORTS

Date: 19th August, 2022

To,
The Secretary,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Scrip Code: 512565

Symbol: RTEXP0

Dear Sir / Madam,

Subject: Annual Report for Financial Year 2021-22.

Reference : Regulation 34(1) of SEBI (LODR) Regulations, 2015.

We wish to inform you that the 42nd Annual General Meeting (AGM) of the Company is scheduled to be held on Saturday, 10th September, 2022 at 09.30 A.M (IST).

Pursuant to Regulation 34 (1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of 42nd AGM for the Financial Year 2021-22, which is being sent through electronic mode to those Members whose email addresses are registered with Registrar and Transfer Agent.

You are requested to take note of the same.

Thanking you,

Yours truly,

For R.T. Exports Limited



Bhavik R. Bhimjyani
Chairman & Managing Director
DIN: 00160121



Encl: Copy of Annual Report containing Notice of 41st AGM for FY 2020-21.

R T EXPORTS LIMITED

508, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021.

T: 022 408 13000 Email: headoffice@neelkanthrealty.com CIN: L51900MH1980PLC022582

R T EXPORTS 

42nd
ANNUAL REPORT
2021-2022



R T EXPORTS LIMITED

R T EXPORTS LIMITED
42nd ANNUAL REPORT 2021-2022

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bhavik Bhimjyani	-	Chairman & Managing Director
Ms. Asha Dawda	-	Non-Executive Woman Director
Mr. Yogesh Thakkar	-	Independent, Non- Executive Director
Mr. Manohar Kumar	-	Independent, Non-Executive Director

CHIEF FINANCIAL OFFICER

Mr. Kirtikumar Pandya

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Mitali Shah (Resigned w.e.f. 5th April, 2021)

Ms. Prajakta Patil (Appointed w.e.f. 30th June, 2021 & Resigned w.e.f. 7th October, 2021)

Ms. Vrushali R. Darji (Appointed w.e.f 5th April, 2022)

REGISTERED OFFICE

508, Dalamal House,
Jamnalal Bajaj Road,
Nariman Point,
Mumbai- 400 021

AUDITORS

M/S Pathak H.D. & Associates LLP

Chartered Accountants,
814/815, Tulsiani Chambers,
212, Nariman Point,
Mumbai- 400 021

BANKERS

State Bank of India
ICICI Bank

REGISTRARS AND SHARE

TRANSFER AGENTS

Link Intime India Private Limited
C-101, 247 Park, L B S Marg,
Vikhroli West,
Mumbai- 400 083.

LISTED ON

BSE Limited

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NOTICE

R. T. Exports Limited

Registered Off: 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021

CIN: L51900MH1980PLC022582; **Website:** www.rtexports.com

Email: headoffice@rtexports.com; **Tel No.:** 022 22840000

Notice is hereby given that **42nd (FORTY SECOND)** ANNUAL GENERAL MEETING (AGM) of the members of **R.T. Exports Limited** will be held on Saturday, 10th September, 2022 at 09.30 a.m. at the Basement (No. 2), Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bhavik Bhimjyani (DIN: 00160121), who retires by rotation and being eligible, has offered himself for reappointment.
3. To Re-appoint M/s Pathak H.D & Associates LLP, Chartered Accountants, (Firm Registration No.107783W) to the office of Statutory Auditors of the Company, for a second term of five consecutive years

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s Pathak H.D & Associates LLP, Chartered Accountants, (Firm Registration Number 107783W) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for the second term of 5 (Five) consecutive years i.e. from the conclusion of this (42nd) annual general meeting until the conclusion of the 47th annual general meeting of the Company to be held in the year 2027 on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and Auditor plus applicable tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit. .”

SPECIAL BUSINESS:

4. **To consider and approve Material Related Party Transaction(s):**

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

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“Listing Regulations”), and the Company’s policy on Related Party Transactions, and subject to such other approvals, consents, sanctions and permissions of any authorities as may be necessary, consent of members of the Company be and is hereby accorded to the material related party arrangements or transactions of availing of financial

assistance secured or unsecured, short term or long term, rollover of the loan, extension of time for repayment of the loan, totally amounting to Rs. 10.00 Crores (Rupees Ten Crores only) from Mr. Bhavik Bhimjyani, from time to time as and when required and the Audit Committee and Board of Directors of the Company be and are hereby authorized severally to empower the Management of the Company to enter in to the said material related party arrangements/transactions on the principal terms mentioned in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors (including a Committee thereof) be and is hereby authorized to negotiate and finalise other terms and conditions and to do all such acts, deeds, matters and things and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and / or expedient to give effect to this resolution subject to compliance with the applicable laws and regulations, without the Board being required to seek any further consent / approval of the Members.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

5. Change of Name of the Company and Consequent Amendment in Memorandum and Articles of Association off The Company:

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

“RESOLVED THAT pursuant to the provisions of Section(s) 4, 5, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or reenactment thereof, for the time being in force), and subject to approval(s) of the Registrar of Companies, other necessary approvals required, if any, in this regard from appropriate authorities, including Regulation 45 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the Members of the Company be and is hereby accorded for change of name of the Company from **“R T EXPORTS LIMITED”** to **“NEELKANTH HOUSING LIMITED”**.”

RESOLVED FURTHER THAT the name clause (Clause I) of the Memorandum of Association (“MoA”) of the Company be and is hereby altered accordingly and substituting by the following Clause:

I “The Name of the Company is “NEELKANTH HOUSING LIMITED.”

RESOLVED FURTHER THAT Articles of Association of the Company be and hereby altered accordingly and substituting by the following Clause:

“The Name of the Company is “NEELKANTH HOUSING LIMITED.”

RESOLVED FURTHER THAT Mr. Bhavik Bhimjyani, director of the Company be and is hereby authorised to take all such steps and actions for the purpose of making applications, filings and registrations as may be required in relation to the aforesaid change of name of the Company and further do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient and to settle & finalise all matters that may arise in this regard in order to give effect to the aforesaid resolution and to authorise any of the directors and/ or key managerial personnel and/or officers of the Company to take necessary action on behalf of the Company in that regard.”

6. Alteration to Main Object Clause in the Memorandum of Association of The Company:

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to necessary approval(s) required, if any, in this regard from appropriate authorities, the consent of the members of the Company be and are hereby accorded to change the main object of the company in place of existing object clause of the company being amended and replaced to read as under:

“III. A of the Objects clause of the Memorandum of Association of the Company be titled as ‘THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION: -

1. To carry on business as dealers, re-sellers, house and estate agents, auctioners, lessors, builders, developers, experts, advisers, surveyors, planners, furnishers, designers in real estate, immovable and movable properties and for that purpose, acquire, hold mortgage, take on lease, exchange or otherwise acquire, improve, manage, survey, develop, sell, deal, dispose off, turn to account or otherwise deal, prepare, layouts, prepare building sites, and to construct, reconstruct repair, remodel, pulldown, alter, improve, decorate, furnish and maintain, immovable and movable properties other properties, lands, flats, mainsonetts, dwelling houses, shops, offices, markets, commercial complex, theatre, clubs, factories, workshops and other fixtures.
2. To carry on the business of Builders, Masoners and General Construction and Contractors and to carry on the business of the proprietors of lands, flats, maisonetes, dwelling houses, shops, offices, industrial estates, lessees of lands, flats and other immoveable properties and for these purposes to purchase, take on lease or otherwise acquire and hold any lands or buildings of any tenure or description wherever situated, or rights or interests therein or connected therewith, to prepare building sites, and to construct, reconstruct, pull down, renovate, develop, alter, improve, decorate and furnish and maintain flats, hotels, malls, educational institutes, hospitals, maisonettes, dwelling houses, shops, offices, buildings, industrial estates, works and conveniences, and sell the same on ownership basis, installment basis or loose basis and rental basis and transfer such buildings to co-operative societies, limited companies, bodies corporate or association of persons or individuals as the case may be, to lay out roads and pleasure gardens and recreation grounds to plant, drain or otherwise improve the land or any part thereof and to promote, operate and manage various immoveable properties and other real estate assets, and to develop, acquire and invest, either directly or indirectly, in income producing immoveable properties in India and to also undertake development and maintenance of infrastructure projects in all areas of infrastructure including but not limited to facilities such as road, power, water and industrial infrastructure.
3. To manufacture, deal in, built, erect, construct, operate, advice on, to undertake research and development, test, undertake, execute projects related to housing, storage, transportation, power generation, defense, bridges, canals, waterways, railways, highways, airports, ports, dams, docks, harbors, warehouses, cold storage, container, freight stations undertake and operate on Build - Operate - Transfer (BOT) or Build-Own- Lease - Transfer (BOLT) basis or Build-Own-Operate-Transfer (BOOT) basis or Design-Build- Operate-Transfer (DBOT) or on any kind of work for and on behalf of Government, Semi- Government organizations or bodies corporate or individuals.

4. To carry on the business of building, setting up, erecting, constructing, developing, commissioning, maintaining operating, hiring, letting on hire, lease of all types and natures of infrastructure, Projects including roads, highways, bridges flyovers, canals, hydro power projects, thermal power projects, wind power projects, water supply facilities, waste management systems, facilities for alternative energy sources, renewable energy systems, pollution control devices on Build - Operate - Transfer (BOT) basis or on any other basis on behalf of Government, Semi-Government organizations or bodies corporate or individuals.
5. To carry on, the business of contractors, of apartments structures shelters, whether open or otherwise, civil engineering of all types or residential, office, industrial, institutional or commercial or developers of co-operative housing societies, developers of housing schemes, townships, holiday resort, hotels, motels and in particular developing, decorating, furnishing, and maintaining of structures, flats, houses, factories, shops, offices, garages, warehouses, workshops, hospitals, nursing homes, clinics, godowns and other commercial or educational premises and conveniences to purchase for development investment or for resale lands, and other properties of any tenure and any interest therein and purchase, sell and deal in freehold and leasehold land and to make advances upon the security of lands, houses, structures and other property or any interest therein.
6. To carry on trade or business in India and elsewhere as Contractors, Estate, Agents, Surveyors, Architects, Real estate developers, colonizers, Consulting Engineers, Interior Decorators, House owners and House sellers.
7. To acquire by purchase, lease, exchange, hire or otherwise lands and property of any tenure or any interest in the same in India or outside India.
8. To carry on the business of flats and let on lease or give on hire-purchase basis or otherwise apartments therein and to provide for the tenants and occupiers thereof all or any of convenient commonly provided in residential of or apartment.
9. To buy, sell, construct, renovate, repair, improve take on lease, exchange or otherwise acquire lands, hereditaments dwelling houses, shops, offices, industrial estates, warehouses and properties of any nature or description for residential, industrial, commercial or any other purpose, any rights, easements advantages and privileges relating thereto either for investment or resale or to deal in any manner as may be expedient and to construct, build, improve, alter, develop flats, houses, factories, warehouses, godowns, shops, buildings, colonies and other structures, works and conveniences on any of the lands or immoveable properties purchased or acquired by the Company and to lease, rent-out, sell, deal in or otherwise dispose of the same.

“RESOLVED FURTHER THAT Mr. Bhavik Bhimjyani, director of the Company be and is hereby authorised to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

7. Alteration of Clause III (B) the Objects Incidental or Ancillary to the Attainment of Main Object:

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“ the Act”) read with the relevant rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and in accordance with rules, regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and such other approvals, permissions and sanctions, as may be necessary, the approval of the Members of the Company be and are hereby accorded to substitute the entire Clause III (B) of the Memorandum of Association of the Company by the following clause(s) respectively-

1. To acquire and take over any business or undertaking carried on in connection with any land or building which the company may desire to acquire or become interested in and the whole or any of the assets and liabilities of such business or undertaking and to carry on the same or to dispose or remove or put an end thereto or otherwise deal with the same as may seem expedient.
2. To acquire and take over as a going concern by purchase of, or lease and to undertake, to carry on the whole or any part of the business together with the goodwill and trade name, property, rights and liabilities of any person or persons, firm or company carrying on any business, which is within the objects of the company or which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company and to pay for the same by shares, debentures, debenture stock, bonds, cash or otherwise and to conduct and carry on or liquidate and wind up any such business.
3. To amalgamate, enter into foreign or Indian technical, and/or financial collaboration, partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm, corporation or Government or company carrying on, engaged in or about to carry on or engage in any business, undertaking or transaction which the Company is authorised to carry on or engage in or any business, undertaking or transaction and to lend money, to guarantee the contracts or otherwise assign any such person, firm or company and to take or otherwise, acquire and hold shares or securities of any such persons, firms or companies, to sell, hold, re-issue with or without guarantee or otherwise deal with the same.
4. The Company may at any time invite and receive or without any such invitation receive any gifts of Immoveable or moveable property and offerings of voluntary donations or bequests and legacies either from the shareholders or from any other person or give gifts of Immoveable or moveable property and offerings or voluntary donations, bequests and legacies either to the shareholders or to any other person for all or any of the objects of the Company with or without any special conditions provided such gifts received or gifts made or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company.
5. To place, to reserve or to distribute as bonus shares amongst the members or otherwise to apply as the Company may from time to time think fit any monies received by way of premium on shares or debentures issued by the Company and moneys received in respect of dividend accrued, forfeited shares and moneys received in respect of moneys dividends accrued, forfeited shares moneys arising from the sale by the company of forfeited shares or from general reserves.
6. To promote, form and to be interested in, and take, hold and dispose of shares in any other company having objects similar, altogether or in part to those of this Company or carrying

business and to subsidize or assist any such company financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue, of shares, stocks, debenture-stock, or other securities of such company and, to transfer to any such company any property of this Company and to take or otherwise acquire hold and dispose, of shares, debentures and other securities in or of any such company.

7. To enter into, make and perform contracts and arrangements of every kind description with Corporate Body, State or Central Government or any companies, firms or persons that may seem conducive to the Company's objectives or any of them and to obtain from any such authority and rights, privileges, charters, contracts, concessions, licences which the Company for the time being may think desirable to obtain and to carry out, exercise and comply with such arrangements, rights, privileges and concessions.
8. To sell, sublet, mortgage, lease, manage, develop, dispose of or transfer the business, Immoveable or moveable property, and undertaking of the Company or any part thereof or any part of the property, rights and concessions of the Company in such manner and upon such terms and conditions and for such consideration as the Directors of the Company, for the time being, may think fit to accept and in particular for cash, shares, debentures, debenture-stock, bonds, or securities of any other company having objects altogether or in part similar to those of this Company.
9. To receive, raise or borrow money from time to time for any of the purpose of the Company by bonds, debentures or promissory notes or by taking credit, in or opening current accounts with any, individual or firm or with any Bank and whether with or without giving any security, goods or other articles or by mortgaging, charging hypothecating any lands, buildings and machinery, goods, assets or revenue of the Company, present or future, including its uncalled capital or by the issue of debentures, debenture-stock, perpetual or otherwise including debentures or debenture-stock convertible into shares of this or any other company or to convey the same absolutely or in trust and give lenders powers of sale and other powers as may be expedient and to purchase redeem or pay off such securities, subject to the provisions of Section 58-A of the Companies Act and directives of Reserve Bank of India.
10. To lend or deposit moneys belonging or entrusted to or at the disposal of the Company to such person or company and in particular to customers and other having dealings with the Company with or without security upon such terms as may be thought proper and to invest or otherwise employ such moneys in such manner as may be thought proper and from time to time to vary such transactions. However, the Company shall not carry on banking business as defined under the Banking Regulation Act, 1949.
11. To invest, and deal with the moneys of the Company not immediately required in immoveable properties shares, stocks, bonds, debentures, obligations or other securities of the company or association or in Government Securities or in current or deposit account with banks or on the mortgage of immoveable properties of any tenure or on the pledge of moveable property or in any other manner as may from time to time be determined by the Directors of the Company for .the time being and from time to time, sell or vary all such investments and execute all assignments transfers, receipts and documents that may be necessary in the behalf.
12. To advance and/or lend money, either with or without security and generally to such persons, firms, associations, trusts, corporations, companies, upon such terms and conditions as the .Company may think fit.
13. To guarantee the payment or money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts mortgages, charges, obligations, instruments, stocks and securities of any company or of any such authorities

supreme, municipal local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties the performance of any contract or obligations..

14. To give guarantee for the performance or discharge of any obligations, liabilities, duties or the payments of moneys by any persons, firms and companies or Governments of States and to give indemnities.
15. Subject to the provisions of the Act, to distribute among the members in specie or kind any property of the Company or any proceeds of sale or disposal of any property of the Company, in the event of winding up.
16. To draw, make, issue, accept, transfer and endorse, discount, execute and negotiate promissory notes, hundies, bills of exchange, cheques, drafts, bills of lading, letters of credit, delivery orders, dock warrants, railway or transport receipts, warehousekeeper's certificate and other negotiable or commercial or merchantile instruments connected with the business of the Company.
17. To open accounts with any bank or banks and to deposit moneys therein and to draw and endorse cheques on and to withdraw moneys from such account and generally operate upon same (whether overdraft or not) as may be required for any of the objects or purposes of the Company.
18. To develop design and act as consultant for the process know-how required in construction.
19. To insure any or the persons, properties, undertakings, contracts, guarantee or obligations or profits of the Company of every nature and kind in any manner whatsoever.
20. To refer any dispute, claim or demand by or against the Company to arbitration and observe and perform the awards.
21. To be interested in, promote and undertake the formation and establishment of such institutions, associations, chamber of commerce, or other bodies, business, Industrial, trading or manufacturing within the objects of the Company.
22. To undertake and execute any trust the undertaking whereof may seem desirable either gratuitously or otherwise, and/or to make donations to any persons, company or association and to subscribe or guarantee money for any national, International, charitable, benevolent, educational, public, general or other object, activity, exhibition or trade effecting any modification in the constitution of the Company or in the Interest of its members or for the welfare of the staff and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business any modification in the constitution of the Company which the Company is authorised to carry on.
23. To enter into any arrangements and to take all necessary or proper steps with Governments or with any other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose of directly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interest of its member and to oppose any such steps taken by the other company, firm or persons, which may be considered likely directly or indirectly to prejudice the interest of the Company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interest of the Company and to oppose and resist whether directly or indirectly, legislation which may seem disadvantageous to Company and to obtain from any such Government, authority or any company any charter, contracts, decrees, rights, agents, loans, privileges, or connections which the Company may think fit or desirable to obtain or carry out,

exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

24. To promote, form and register and aid in promotion, formation and registration of any company or companies, having similar objects, for the purpose of acquiring all or any of the property, undertaking, rights and liabilities of such company and to be interested in, or take or otherwise acquire, purchase, hold, sell or otherwise dispose of shares, debentures, and other securities in or of any such company, or any other Company, for all or any of the objects mentioned in this Memorandum and to subsidise or otherwise assist any such company and to undertake the management or other work, duties and business of any such company on such terms and conditions as may be determined.
25. To create any depreciation fund, reserve fund, sinking fund, insurance fund, dividend, equalising fund, capital redemption fund or any other special fund whether for depreciation, or for repairing, improving, extending, or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares, or for any other purpose whatsoever conducive to the interest of the Company.
26. To provide for the welfare of the Directors, ex-Directors, employees or ex-employees of the Company or its predecessors in business and the wives and families of the dependents or connections of such persons by building or contributing to the building of houses, dwellings, chawls, or quarters or by grants of moneys, pensions, gratuities, allowances, bonuses, awards, profit sharing or other scheme or trust and by providing or subscribing or contributing towards places, of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to establish, maintain and grant scholarships, monies to any persons for technical study and education in India and elsewhere in the world which may be necessary or useful for any of the objects of the Company, and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent religious, scientific, national or other Institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.
27. To pay out of the funds of the Company, all expenses of and incidental to the issue of subscription of the shares or loans or capital including brokerage, underwriting or other commission for obtaining applications for or placing or guaranteeing the placing of shares or any debentures, debentures stock and other securities of this company and also all expenses attending the issue of any circular or notice and printing, stamping, circulating proxies and forms to be filled up by the members of the Company.
28. To undertake or participate in the formation, management, supervision or control of the business operations of any other Company, firm or persons having similar objects.
29. To employ experts to investigate and examine into the conditions, prospects, value, character and, circumstances of any business, concerns and undertakings and generally of any assets, concessions, properties or rights.
30. To donate or gift, in cash or kind, for any national, charitable, benevolent, public, or to any institution club, society, research association, fund, university, college or any other person or body.
31. To apply for, secure, acquire by grant, legislative, enactment, assignment, transfer, purchase or otherwise and to exercise, carry out and enjoy and charter, licence, power, authority, franchise, concession, right or privilege, which any Government or authority or any Corporation or other Public Body may be empowered to grant, and to pay for, aid in, and contribute towards carrying on the same into effect.

32. To apply for, purchase or otherwise acquire any patents, patent rights, copyrights, trademarks, formulas, licences, concessions and the like or any secret or other information.
33. To Invest and deal with the moneys of the Company not immediately required in any manner.
34. To adopt such means of making known and advertising the business of the Company as may seem expedient.
35. To become member of other bodies of persons and associations, including Societies, Clubs and Companies limited by guarantee, whether formed for profit or for non-profit activities.
36. To pay out of the funds of the Company all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company or any other company promoted by the Company or any Company in which the company is or may contemplate being interested.
37. To act as money changers, brokers, buyers and seller of all foreign currencies, to take positions and trade on the movements of foreign currencies on behalf of customers or otherwise, to hold operate and transact in foreign currencies by maintaining foreign currency bank accounts or otherwise, and to issue or act as agents for travelers cheques, credit cards and all instruments in any currency, subject to all rules, regulation and approvals as may be necessary and to undertake the business of importers, exporters and merchandising of all kinds of goods and articles.

“RESOLVED FURTHER THAT the existing Memorandum of Association of the Company, duly modified as aforesaid, or as suggested by any appropriate authority and accepted by the Board, be adopted as the Memorandum of Association of the Company;

“RESOLVED FURTHER THAT Mr. Bhavik Bhimjyani, director of the Company be and is hereby authorised to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution.”

**By Order of the Board of Directors
For R T Exports Limited**

**Sd/-
Bhavik R. Bhimjyani
Chairman & Managing Director
DIN: 00160121**

Date: 13th August, 2022

Place: Mumbai

NOTES:

- 1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such a proxy need not be a member of the Company.**
The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The proxy holder shall prove his identity at the time of attending the Meeting.
2. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
3. Corporate members intending to send their authorised representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and to vote on their behalf at the Meeting.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the business under item no. 3, 4, 5, 6 and 7 of the Notice set out above, is annexed hereto as 'Annexure-I'. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2 on "General Meetings" issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this Annual General Meeting ("AGM") are annexed as 'Annexure II' to this Notice.
5. At the 42nd Annual General Meeting held on 10th September, 2022 the members approved appointment of M/s Pathak H.D & Associates LLP, Chartered Accountants (Firm Registration No.: 107783W/W100593) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 47th AGM. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from 7th May, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.
6. Members may also note that the Notice of the 42nd Annual General Meeting and the Company's Annual Report 2021-22 will be available on the Company's website, www.rtexports.com. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc. shall remain open for inspection purpose at the Registered Office of the Company during its business hours on all working days (i.e. all days except Saturdays, Sundays and Public Holidays) up to the date of Annual General Meeting.
7. Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM.
8. The Company is providing facility for voting by electronic means (remote e-voting) through an electronic voting system and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to

e-voting are sent herewith in the e-voting communication. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. Members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

9. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
10. The Register of Members and Transfer Books of the Company will be closed from 6th September, 2022 to 10th September, 2022 (Both days inclusive).
11. Members holding shares of the Company as on 3rd September, 2022 shall be entitled to vote at the Annual General Meeting of the Company. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agent/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.rtexports.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.
13. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at headoffice@rtexports.com or to Link Intime (India) Private Limited at rnt.helpdesk@linkintime.co.in.
14. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Link Intime (India) Private Ltd. (Link Intime) having its office at C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai- 400 083.
15. There was no share of the Company in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more and therefore, the Company was not required during financial year 2021-2022, to transfer any shares to the IEPF Authority, adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, from time to time.
16. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company/Link Intime has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
17. Members holding shares in physical mode are:
 - a. required to submit their Permanent Account Number (PAN) and bank account details to the Company/Link Intime, if not registered with the Company, as mandated by SEBI.
 - b. advised to register nomination in respect of their shareholding in the Company. (Nomination Form (SH-13)).
 - c. requested to register / update their e-mail address with the Company / Link Intime for receiving all communications from the Company electronically.

18. Members holding shares in electronic mode are:
- requested to submit their PAN and bank account details to their respective Depository Participants (“DPs”) with whom they are maintaining their demat accounts.
 - advised to contact their respective DPs for registering nomination.
 - requested to register / update their e-mail address with their respective DPs for receiving all communications from the Company electronically.
19. Non-Resident Indian members are requested to inform Link Intime/ respective DPs, immediately of:
- Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
20. Voting Options:

Remote e-voting

In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (“remote e-voting”).

In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.

The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.

Instructions for members voting electronically In compliance with the provisions of Section 108 of the Act read with Rules made there under and Regulation 44 of the Listing Regulations, the Company is offering evoting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. Saturday, 3rd September, 2022, only shall be entitled to avail the facility of remote e-voting/evoting at the AGM. NSDL will be facilitating remote evoting to enable the Members to cast their votes electronically. Members can cast their vote online from 10.00 A.M. (IST) on Tuesday, 6th September, 2022 to 5.00 P.M. (IST) on Friday, 9th September, 2022. At the end of remote e-voting period, the facility shall forthwith be blocked.

How do I vote electronically using NSDL e-Voting system?

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e- Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote. 2. If you are not registered for IDeAS e Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote.</p>

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

7. Your User ID details are given below :

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:**
- a) Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - d) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 9.** After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 10.** Now, you will have to click on "Login" button.
- 11.** After you click on the "Login" button, Home page of e-Voting will open.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to headoffice@rtexports.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to headoffice@rtexports.com If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholder holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e- VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote evoting.

General Guidelines for shareholders

- a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

- b. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being Saturday, 03rd September, 2022. In case of joint holders, the Member whose name appears as the first holder in order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- c. Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board or governing body Resolution / Authorisation together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer at the email address with a copy marked to and The file / scanned image of the Board Resolution / authority letter should be in the naming format 'Corporate Name Event no.'.
- d. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send request to Ms. Soni Singh, Assistant Manager, NSDL or Mr. Anubhav Saxena, NSDL at evoting@nsdl.co.in
- e. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- f. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.rtexports.com and on the website of the Depository/ies within 48 hours of passing of the resolutions at the Annual General Meeting and will be communicated to Stock Exchanges wherein shares of the company are listed.
- g. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him, who shall countersign the same.
- h. The results shall be declared after this AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.rtexports.com within 3 (three) days of conclusion of this AGM and will be communicated to BSE Limited and National Stock Exchange of India Limited, who are required to place them on their website. The same shall also be placed on the website of NSDL.

THE COMPANY WHOLEHEARTEDLY WELCOMES MEMBERS/PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS / PROXIES MAY PLEASE NOTE THAT NO GIFTS / GIFT COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING.

Additional Information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr. Bhavik R. Bhimjyani
DIN	00160121
Designation	Chairman and Managing Director
Date of Birth	21/06/1978
Qualification & Expertise	He is graduate and MBA from Wharton School of Management, University of Pennsylvania. On returning to India sometime in 2003, Mr. Bhavik has been taking active interest in the Business.
Relationship with Other Directors of the Company	N.A.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board	N.A.

Annexure 'I' to the Notice

Explanatory Statement Pursuant To Section 102 (1) Of The Companies Act, 2013, in respect of Ordinary and Special Business.

The following statements sets out all material facts relating to the Ordinary Business mentioned in the Notice:

Item No. 3 :

The members of the Company at the 37th Annual General Meeting held on 29th September 2017, had approved the appointment of M/s. Pathak H.D & Associates LLP, Chartered Accountants, as the statutory auditors of the Company for a term of 5 years i.e. from the conclusion of the 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting to be held in the year 2022. Accordingly, the said term of the Statutory Auditors shall expire with conclusion of the ensuing Annual General Meeting.

As per terms of section 139(2) of the Companies Act, 2013 an audit firm cannot be appointed as auditor for more than 2 terms of 5 consecutive years. As M/s. Pathak H.D & Associates LLP will be completing the 1st term of 5 consecutive years with the conclusion of ensuing Annual General Meeting, and they being eligible and have consented for their appointment for 2nd term of 5 consecutive years, the Audit Committee and Board of Directors of your Company have recommended the reappointment of M/s. Pathak H.D & Associates LLP for 2nd term of 5 consecutive year i.e. from the conclusion of the ensuing 42nd Annual General Meeting until the conclusion of the 47th Annual General Meeting to be held in 2027.

The Board of Directors has approved a remuneration for conducting the audit for the upcoming financial year, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Your Directors recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution as set out at item No.3.

Item No. 4:

As per provisions of Section 188 of the Companies Act, 2013 ("Act"), Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, "Listing Regulations" read with the Company's Policy on Related Party Transactions, effective 1st April, 2022, requires that all material related party transactions, that is to say, transactions by a listed entity with a related party if entered individually or taken together with previous transactions during a financial year, exceed Rs. 1,000 crores or 10 percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower, shall require approval of the members by an ordinary resolution.

Mr. Bhavik R. Bhimjyani is a related party, with reference to the Company within the meaning of clause (76) of section 2 of the Companies Act, 2013 and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Considering the current situation for meeting the day to day expenses in the upcoming financial years, your company will need financial support from Mr. Bhavik R. Bhimjyani. The Company has taken during the year Rs. 36,97,414/- (Rupees Thirty Six Lakh Ninty Seven Thousand Four Hundred and fourteen only) and repaid the same.

The particulars of the transaction proposed to be entered between your company and Mr. Bhavik R. Bhimjyani are as follows:

Name of the Related Party	Nature of Transactions	Estimated Value	Period
Mr. Bhavik R. Bhimjyani	Obtaining of working capital loans, secured or unsecured, short term or long term, payment of interest on such loans acquired, repayment of the loans, roll over of the loan, extension of time for repayment of the loan	10 Crores	As and when required

As per the estimates, the above transactions would qualify as material related party transactions as they are likely to exceed 10% of the annual turnover of the Company for the financial year 2022-23.

Other information:

- 1) Name of the Related Party and relationship: As stated above
- 2) Name of the Directors / Key Managerial Personnel who is related, if any- Currently Mr. Bhavik R. Bhimjyani- Chairman and Managing Director, or his relatives.
- 3) Duration- as stated in the resolution
- 4) Monetary Value: Estimated Annual Values as mentioned in the resolution
- 5) Nature, material terms and particulars of the arrangement: As stated above
- 6) Any other information relevant or important for the Members to make a decision on the proposed transaction: None

Member's approval is sought for the aforesaid Material Related Party transactions entered/ to be entered in the upcoming financial years.

Except for Mr. Bhavik R. Bhimjyani or his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of this notice.

The above contracts/ arrangements/ transactions were approved by the Audit Committee and Board at its meeting held on 30th June, 2021 and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

All entities/ persons that are directly/ indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material related party transactions is sought from the shareholders.

Accordingly, all related parties of the Company will not vote to approve in this resolution.

None of the other Directors or any Key Managerial Personnel of the Company other than those identified is interested in the resolution.

Item No. 5,6,7:

Your directors keep considering various proposals as an ongoing endeavor to diversify into certain new and profitable business ventures, as a result the Company is considering the proposal to change the name and main objects of the business and objects incidental or ancillary to the attainment of main objects. The Board of Directors of the Company proposed that in order to ensure that the name of the Company adequately reflects the business being carried on by the Company; it is proposed to appropriately change the name of the Company from “ **R T Exports Limited** “ to “**Neelkanth Housing Limited**” Management of the company is looking time to time for various expansion and diversification of business, so your directors are proposing for the change the name of the Company pursuant to section 13 and other applicable provisions thereof. The Memorandum of Association of the Company be and is hereby altered by substituting the Clause I and Articles of Association of the Company be and hereby altered by substituting the Name clause. The Company had applied to Registrar of Companies for Name of Resevevation and waiting for the approval of “ROC”

In consideration of the above, your directors recommend you to pass the special resolution provided above in Item No.5,6,7.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Special resolution except to the extent of their shareholding.

The Members are hereby informed that the current main Object Clause of the Memorandum of Association of the Company (MOA) is to carry on the business to grow, produce, buy, process, or otherwise acquire or import and sell, use merchandise, repack, export or otherwise dispose of or deal in and/or trade in Rice etc. but in order to diversify or expansion of the business to enable the Company to capitalize on such opportunities which may arise from time to time, the Board of Directors of your Company are of the view that the in the fast changing business and economic environment, it is imperative for every company to keep examining various opportunities and different businesses to ensure growth momentum and overall enhancement of shareholder value.

Your directors are of the view that it will be beneficial for the Company and the shareholders to venture into its this new Business. To enable the Company to take this new line of business by the Board of Directors, alteration in the Objects Clause and objects incidental or ancillary to the attainment of main objects of the Memorandum of Association of the Company is necessary. Accordingly it is proposed to altered the existing Object Clause of the Company by substituting new Clause. The existing Clause III A, B be and are hereby altered and replaced with a new Object.

The alteration in the Objects Clause and objects incidental or ancillary to the attainment of main objects of the memorandum of association as set out in the resolution is to facilitate diversification. This will enable the Company to carry on its business economically and efficiently. This will also

enlarge the area of operations of the Company. Pursuant to section 13 of the Act, the above said proposal requires consent of the members by way of special resolution.

It is also hereby confirmed that the Company is in compliance with the conditions prescribed in Regulation 45 of the SEBI Listing Regulations and M/s. Chaturvedi & Patel, Chartered Accountants, (Firm Registration Number 121351W) vide certificate dated 13th August, 2022 has confirmed the compliance with conditions stipulated under sub-regulation (1) of Regulation 45 of the SEBI Listing Regulations, which is enclosed herewith. The Certificate is also available on the Company's website of the company.

None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution.

Annexure- Certificate pursuant to Regulation 45(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO WHOMSOEVER IT MAY CONCERN

1. This certificate is issued at the request of R T Exports Limited (CIN: L51900MH1980PLC022582) ("the Company").
2. The Company is required to submit Chartered Accountant's certificate certifying the compliance with the conditions prescribed in sub-regulation (1) of Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for change of name of the Company from " R T Exports Limited " to " Neelkanth Housing Limited ".

Management's Responsibility:

3. The management of the Company is responsible for ensuring the compliances with the applicable notifications, circulars and other rules and regulations of the applicable statutory and regulatory laws and rules framed there under and other relevant regulatory compliances.

Our Responsibility:

4. Pursuant to this requirement, our responsibility is to provide reasonable assurance in the form of an opinion based on our review of the relevant records produced by the company for certifying the change of name of the company.
5. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India ("the Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Based on our examination and according to the information and explanations provided to us, pursuant to Regulation 45 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

1 The time period of one year has elapsed from the last name change that was occurred in the year - The Company has not changed its name since 1992 incorporation other than conversion from Pvt. Ltd. to Ltd.

2 At least fifty percent of the total revenue in the preceding one year period has been accounted for by the new activity suggested by the new name –
Not Applicable (As there is no change of activities of the Company); OR

3 The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity –
The company is proposing to change its main business activity to real estate and construction activities etc. The Company has invested more than fifty percent of its assets value in the proposed activity.

This certificate is issued at the request of the Company pursuant to the requirement of Regulation 45 (3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

For CHATURVEDI & PATEL

Chartered Accountants
Firm Registration No. 121351W
UDIN:22150261APCMYM2089

Sd/-
Bhavesh Rakholiya
Partner

Plac: Navi Mumbai.
Date: 13th August, 2022

**By Order of the Board of Directors
For R T Exports Limited**

Sd/-
Bhavik R. Bhimjyani
Chairman & Managing Director
DIN: 00160121

Date: 13th August, 2022
Place: Mumbai

DIRECTORS' REPORT

To,
The Members,
R T Exports Limited

Your Directors are pleased to present the 42nd Annual Report of R T Exports Limited ("the Company") together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2022.

1. Financial Highlights:

The financial results for the year ended 31st March, 2022 compared to the previous financial year is summarized below:

Particulars	(Rs. In Lakh)	
	For the year ended March 31, 2022	For the year ended March 31, 2021
1. Income		
(a) Revenue from operations	520.70	234.40
(b) Other income	7.93	5.47
Total Income	528.63	239.87
2. Earnings Before Interest, Taxes, Depreciation and amortization	91.87	16.05
(c) Less: Finance costs	80.48	9.95
(d) Less: Depreciation	10.60	11.17
3. Profit before tax	0.79	(5.07)
4. Less:- Tax Expenses	0.00	0.00
Income tax of earlier years	6.30	0.00
5. Profit/ (Loss) for the year (3- 4)	(5.51)	(5.07)
6. Add: Other Comprehensive Income	0.00	0.00
Total Comprehensive Income	(5.51)	(5.07)

The financial statements for the year ended 31st March, 2022 have been prepared as per the Indian Accounting Standards (Ind AS).

2. Nature of Business:

The Company is primarily engaged in the activities of Trading of Commodities which primarily includes exports of rice. There was no change in nature of the business of the Company, during the year under review.

The Housing has good potential in India and housing demand is very strong in Mumbai Metropolitan city and management fill that very good oportunity for the growth of the business and current object of the company for dealing in agriculture commodity does not have very good margin and more growth opportunity, thereore management is of the view that object of the business should be change.

3. Financial Review:

During the period under review, the Company's income from sales & services stood at Rs. 520.70 Lakh as compared to Rs. 234.40 Lakh in 2020-2021. The Loss for the Financial Year ended 31st March, 2022 is 5.51 Lakh as against loss of Rs. 5.07 Lakh in the previous year.

Total borrowings stood at Rs. 62.18 Lakh as on Financial Year ended 31st March, 2022, whereas the amount stood at Rs.1555.50 in the previous financial year.

Your Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

4. Report on Performance of Subsidiaries, Associates and Joint Venture Companies:

The Company does not have any Subsidiary, Joint Venture or Associate Company within the meaning of Section 2(6) of the Companies Act, 2013.

5. Transfer to Reserve:

The Company proposes to transfer debit balance of Profit and Loss Account amounting to Rs. 5.51 to General Reserves in the financial year ending as on 31st March, 2022, whereas in the previous financial year, the Company transferred the debit balance of Profit and Loss Account amounting to Rs. 5.07 Lakhs to General Reserve.

6. Dividend:

In order to conserve the resources for future, your Directors do not recommend any dividend for the financial Year 2021-22.

7. Changes in Share Capital:

During FY 2021-22 there was no change in the authorized share capital of the Company.

Board of directors at their meeting held on 20th September, 2018, approved a scheme for reduction of Preference Share Capital of the Company whereby its issued and paid up preference share capital amounting to Rs.1495.42 Lakh (divided into 7,00,000 9% Cumulative Preference Shares of 100 each and 7,95,415 6% Non-Cumulative Preference shares of Rs.100 each) was proposed to be reduced.

Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench had vide its order dated 16th December, 2020 (Ref: C P No. 3481 of 2019 under Section 66 of the Companies Act, 2013) has approved the reduction of Preference Share Capital of the Company and as per NCLT order after the Registration of Minutes (post reduction on receipt of NCTL Order) "*The Preference Share Capital of R. T. Exports Ltd. is NIL*" however, Company had received Certificate of Order Confirming Reduction of Capital from MCA as on 20th April, 2021.

Pursuant to the above NCLT order, 7,00,000 9% Cumulative Preference Shares of Rs. 100 each fully paid aggregating to Rs. 700.00 Lakh and 7,95,415 6% Non-Cumulative Preference shares of Rs. 100 each fully paid aggregating to Rs. 795.42 Lakh were cancelled and converted into unsecured loans. These loans shall be repayable within a period of 3 years from the effective date of the scheme i.e. 17th March, 2021 at an interest rate of 6.50% p.a. During the financial year 2021-22, the Company has paid the abovementioned unsecured loans aggregating to Rs. 1495.42 Lakh.

The issued, subscribed and paid up Equity Share Capital remains unchanged and continues to be Rs. 4,35,90,000/- i.e. 43,59,000 Equity shares of Rs. 10/- each.

The Company has neither issued any shares with differential rights as to dividend, voting or otherwise, nor issued any sweat equity shares or employee stock options during the year under review.

Further, your Company's equity shares are listed on the BSE Limited (BSE) and there is no change in the capital structure of the Company during the year under review.

8. Material Changes and Commitments, if any, affecting the financial position of the Company:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

9. Particulars on conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo:

The particulars as prescribed under Sub-section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, is as follows:

A. Conservation of energy:

The requirement for disclosure of particulars with respect to conservation of energy is not applicable to agri export of the Company.

B. Technology absorption:

a) Efforts made towards technology absorption:

The Company has limited scope in technology adoption and therefore not acquired new technology during the year.

b) Benefit to be derived as a result of the above:

Not applicable

c) Research & Development:

Your Company is into trading and export of agri commodities and there is very limited scope for Research and Development (R&D). The Company has not incurred any expenses on R&D during the year.

C. Foreign exchange earning & outgo:

During the year under report, there were no Foreign exchange earnings or outgo.

10. Directors' Responsibility Statement:

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statement in terms of section 134(5) of the Companies Act, 2013 that:

- i) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable.;
- ii) such accounting policies have been selected 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 as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- iii) proper and sufficient care was 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 frauds and other irregularities;
- iv) the Annual Accounts have been prepared on a 'going concern' basis;
- v) internal financial controls laid down by the Company are adequate and operating effectively; and
- vi) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

11. Particulars of employees:

The information pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not given as no employee, employed throughout the financial year 2021-22, was in receipt of the remuneration of Rs.102 lakhs or more and no employee, employed for the part of the financial year 2021-22 was in receipt of remuneration of Rs.8.50 lakhs or more per month.

12. Extract of Annual Return:

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 and Section 134(3)(a) of the Companies Act, 2013, is available on the Company's website viz. www.rtextports.com. Annexed as "Annexure A" to the Directors' Report.

13. Deposits:

During the year under review, your company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the rules made thereunder.

14. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

Details of loans guarantees and Investments covered under Section 186 of Companies Act, 2013, have been disclosed in the Financial Statements at appropriate places.

15. Whistle-Blower Policy (vigil mechanism):

In compliance with the provisions of Section 177 of the Companies Act, 2013, and Rule 7 of the Companies (Meetings of Board and its powers) Rules, 2014, the Company has established Vigil Mechanism / Whistle Blower Policy to encourage Directors and Employees of the Company to bring to the attention of any of the following persons, i.e. the Chairman of the Audit Committee, Company Secretary and HR Head, the instances of unethical behavior, actual or suspected incidence of fraud or violation of the Code of Conduct for Directors and Senior Management (Code) that could adversely impact the Company's operations, business performance or reputation. The Policy and the Code has been posted on the website of the Company (www.rtexports.com).

16. Risk Management Policy:

The Board of Directors of the Company has put in place a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

17. Nomination and Remuneration Policy:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee has framed Nomination and Remuneration Policy (the Policy). The Policy applies to the Board of Directors, Key Managerial Personnel and the Senior Management Personnel. The Policy lays down criteria for selection and appointment of Board Members, Key Managerial Personnel and Senior Management Personnel and also lays down a framework in relation to remuneration of the aforesaid persons. The Nomination and Remuneration Policy has been posted on the website of the Company (www.rtexports.com).

18. Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013:

At R. T. Exports, all employees are of equal value. There is no discrimination between individuals at any point on the basis of race, color, gender, religion, political opinion, national extraction, social origin, sexual orientation or age.

The following is a summary of sexual harassment complaints received and disposed off during the year:

No. of complaints received: Nil
No. of complaints disposed off: NA

19. Committees of the Board:

Currently the Board has Three Committees: the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

The Composition of the Committees and Compliances as per the applicable provisions of the Acts and Rules, are as follows:

i) Audit Committee:

An Audit Committee has been constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Composition of Audit Committee and particulars of meetings held and attendance thereat by members along with the terms of reference of the Committee is in conformation with the provisions of The Companies Act, 2013 and SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015. The member's part of the Audit Committee are as follows:

Mr. Manohar Kumar	Chairman
Mr. Bhavik Bhimjyani	Member
Mr. Yogesh Thakkar	Member

During the year under review, all recommendations made by the Audit Committee were accepted by the Board of Directors.

ii) Nomination & Remuneration Committee:

A Nomination and Remuneration Committee has been constituted in accordance with the provisions of sub-section (1) of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations Committee. The Composition of Nomination and Remuneration Committee and particulars of meeting(s) held and attendance thereat by members along with the terms of reference of the Committee is in conformation with the provisions of The Companies Act, 2013 and SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015. The member's part of the Nomination and Remuneration Committee are as follows:

Mr. Manohar Kumar	Chairman
Mr. Bhavik Bhimjyani	Member
Mr. Yogesh Thakkar	Member

During the year under review, all the recommendations made by the Nomination & Remuneration Committee relating to remuneration & compensation of Executive Directors & Senior Management were accepted by the Board.

iii) Stakeholders Relationship Committee:

Stakeholders Relationship has been cordial during the year. The Composition of Nomination and Remuneration Committee and particulars of meeting(s) held and attendance thereat by members along with the terms of reference of the Committee is in conformation with the provisions of The Companies Act, 2013 and SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015. The Committee deals with the issues relating to investors. There were no investor grievances pending as on 31st March, 2022. A confirmation to this effect has been received from the Company's Registrar and Share Transfer Agent. The member's part of the Stakeholders Relationship Committee are as follows:

Mr. Manohar Kumar	Chairman
Mr. Bhavik Bhimjyani	Member
Mr. Yogesh Thakkar	Member

20. Independent Directors:

In accordance with Section 149 (7) of the Companies Act, 2013, and Regulation 16(1) (b) of the Listing Regulations, as amended, each Independent Director of the Company has individually provided a written declaration confirming that they meet the criteria of independence as stipulated under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Independent Directors fulfil the conditions specified in Companies Act, 2013 read with Rule 4, 5 and 6 of the Companies (Appointment qualification of Directors) Rules, 2014, the Schedule IV as issued thereunder as well as Listing Regulations and are independent from the Management of the Company. Also, the Independent Directors of the Company processes the integrity, expertise and experience to be appointed as an Independent Director of the Company pursuant to Rule 8(5) (iiia) of the Companies (Accounts) Rules, 2014.

Independent Directors are yet to undertake the online proficiency self-assessment test as contemplated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

21. Number of Meetings of the Board:

During the Financial Year 2021-2022, 6 (Six) number of Board Meetings were held.

22. Performance Evaluation of the Board, its Committees and Individual Directors:

The Nomination and Remuneration Committee of the Board has formulated a Performance Evaluation Framework, under which the Committee has identified criteria upon which every Director, every Committee, and the Board as a whole shall be evaluated. During the year under review the evaluation of every Director, every Committee, and the Board had been carried out. Pursuant to the provisions of the Act and the Listing Regulations, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Directors was completed during the year under review. The Independent Directors of the Company have held two meeting during the year as on 30/06/2021,14/02/2022, without the presence of Non-Independent Directors and members of the management to review the performance of Non Independent Directors and the Board of Directors as a whole; review the performance of the Chairman and Managing Director of the Company and to assess the quality, quantity and timeliness of flow of information between the management and the Board of Directors. Also, the Board of Directors of the company at its meeting held on 30/06/2021,14/02/2022 has evaluated the performance of the Independent Directors, Committees of the Board and the Board as a whole and found the performance to be satisfactory. The Board of Directors expressed their satisfaction with the evaluation process.

23. Contracts or arrangements with related parties under Section 188 (1) of the Companies Act, 2013:

During the financial year 2021-22, the Company has not entered into transactions with Related Parties. The transactions as entered into by the Company with the Related Parties were in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013, read with the rules framed thereunder and SEBI Listing Regulations. Further,

there were transactions with Related Parties which qualify as Material Transactions under the SEBI Listing Regulations.

Further, pursuant to the provisions of Section 188 of the Companies Act, 2013 read with rules framed thereunder, the disclosure of particulars of contracts/arrangements with Related Parties in Form AOC-2 is attached as 'Annexure B' and forms part of this Report.

The Company has also adopted a Policy on Related Party Transactions; the same is also available on the Company's website at www.rtextports.com.

24. Disclosure pursuant to Section 197 (12) of the Companies Act, 2013, and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014:

Disclosure with respect to the remuneration of Directors, Key Managerial Personnel and Employees as required under Section 197 (12) of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as "Annexure C" to the Directors' Report.

25. Matters Related To Directors And Key Managerial Personnel:

(i) Composition of the Board:

As on March 31, 2022, R.T. Exports' Board consists of 4 Members. Besides the Executive Chairman and Managing Director (Promoter), the Board comprises of one Non - Executive non-promoter Woman Director and two Non-Executive Independent Directors. The composition of the Board is in conformity with the Regulation 17 of SEBI (LODR).

(ii) Directors retiring by rotation:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the relevant rules made thereunder, one-third of the Directors are liable to retire by rotation every year and if eligible, offer themselves for re-appointment at the AGM.

Mr. Bhavik Bhimjyani (DIN: 00160121), being director in the office, is liable to retire by rotation at the ensuing Annual General Meeting of the Company and she being eligible has offered herself for re-appointment. The Board of Directors recommends her re-appointment and the matter is being placed for seeking approval of members at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 36 of the Listing Regulations read with Secretarial Standard - 2 on General Meetings, brief details of Mr. Bhavik Bhimjyani, are provided as an Annexure to the Notice of the Annual General Meeting.

(iii) Key Managerial Personnel:

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel (KMP) of the Company as on 31st March, 2022 are:

Mr. Bhavik Bhimjyani – Chairman and Managing Director
Mr. Kirti Kumar Pandya – Chief Financial Officer,
Ms. Mitali Shah- Company Secretary, ceased in the employment with effect from 5th April, 2021.
Ms. Prajakta Patil- Company Secretary, ceased in the employment with effect from 7th October,

2021.

*Ms. Vrushali R. Darji has been appointed as the Company Secretary w.e.f. 5th April, 2022. (Event occurred between the end of the financial year of the Company and date of this report).

26. Auditors and Reports:

i. Statutory Auditors:

At the Annual General Meeting held on 29th September, 2017, M/s Pathak H.D & Associates LLP, Chartered Accountants, (Firm Registration No.107783W/W100593), were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022.

Observations of Statutory Auditors on Accounts for the year ended 31st March, 2022:

The Auditors Report for the financial year ended 31st March, 2022 does not contain any qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

ii. Secretarial Auditor and Secretarial Audit Report:

M/s HRU & Associates, Company Secretaries, were appointed to conduct the secretarial audit of the Company for the financial year 2021-22, as required under Section 204 of the Companies Act, 2013 and Rules made thereunder.

The Secretarial Audit Report for FY 2021-22 forms part of the Annual Report as “**Annexure D**” to the Board's Report.

Practicing Company Secretary's observations on the above report:

Sr. No.	Observations	Managements Reply
1.	Non-compliance to the extent of delay in payment of annual listing fees to the stock exchange.	Due to the Nationwide lockdown prevailing in the country during the Financial year 2021-22, the Company was unable to make the payment of the Annual Listing fees to the Stock Exchange. The Company is taking necessary steps to make the payment of the said fees to the exchange at the earliest.

iii. Annual Secretarial Compliance Report:

The Company obtained Annual Secretarial Compliance Report from M/s HRU and Associates, Associates, Practising Company Secretaries for the financial year 2020-21, pursuant to circular No: CIR/CFD/CMD1/27/201 dated 8th February, 2019 issued by SEBI, the Company has filled with the Bombay Stock Exchange the said Annual Secretarial Compliance Report within the stipulated time.

Practicing Company Secretary's observations on the above report:

Sr. No.	Observations	Managements Reply
1.	Non-compliance to the extent of updating the website of the Company;	Due to the lockdown imposed by the State and Central Government and the onset of the pandemic, the company was unable to update the website of the Company. The Company is in the process of updating the website of the Company.

iv. Corporate Governance Report:

As per Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 provisions of Corporate Governance are not applicable to the Company.

v. Management Discussion and Analysis Report:

Pursuant to the provisions of Regulation 34 read with Schedule V of the Listing Regulations, the Management Discussion and Analysis report is attached separately which forms a part of this Annual Report.

27. Internal Audit and Control:

The Company has robust internal audit system for assessment of audit findings and its mitigation. The Internal Audit function covers all the stores, inventory audit, stock takes, audit for project related accounts, corporate accounts etc.

Mr. Jayesh Vora, Chartered Accountant was appointed as an Internal Auditor of the Company by the Board at its meeting held on 13th February, 2020 and the Internal Auditor directly reports to the Audit Committee for functional matters. The Audit Committee in its quarterly meetings reviews the internal audit and controls reports. Company's internal controls are commensurate with the size and operations of the business. Continuous internal monitoring mechanism ensures timely identification and redressal of issues.

28. Internal financial control and its adequacy:

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

29. Unclaimed dividends:

There is no unpaid or unclaimed dividends declared, which was required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. There is no unpaid and unclaimed dividend lying with the Company as on date.

30. Details in respect of frauds reported by Auditors other than those which are reportable to the Central Government:

The Statutory Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including the Rules made thereunder.

31. Secretarial Standards:

During the year under review, the Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 of the Companies Act, 2013.

32. Significant and material orders:

Petition under Section 66 of the Companies Act, 2013 for an Order sanctioning the Reduction of Preference Share Capital was presented by R T Exports Limited ("The Company"), before the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench. By an Order passed by the Hon'ble NCLT on 16th December, 2020, the aforesaid Company's petition is approved and has been disposed off in terms of prayer made in the Company's petition, and the Certified copy of the said Order was filed by the Company with Registrar of Companies, Mumbai on 17th March, 2021 and the same was registered by Registrar of Companies, Mumbai on 20th April, 2021.

33. Corporate Social Responsibility (CSR):

Threshold levels for CSR coverage are prescribed under the Companies Act, 2013 and rules made thereof. Since your Company does not fall under the category provided therein, no Corporate Social Responsibility Committee has been formed by the Board. Once CSR becomes applicable to the Company, CSR Committee will be formed and Policy will be adopted by the Company.

34. Disclosures With Respect To Demat Suspense Account/Unclaimed Suspense Account:

There is no Demat suspense account /unclaimed suspense account opened by the Company.

35. Code of Conduct (Code) for Board Members and Senior Management:

The Company has adopted, the Code for enhancing further ethical and transparent process in managing the assets and affairs of the Company. This Code has been posted on the website of the Company (www.rtextports.com)

As provided under Regulation 34 (3) read with Para D of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of Board of Directors and the Senior Management Personnel have affirmed their compliance with Company's Code of Conduct as applicable to them, for the Financial Year ended March 31, 2022. A declaration to this effect is annexed as "Annexure E".

36. General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions for the same during the year under review:

- a) Non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Companies Act, 2013 read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014;
- b) Revision of the financial statements pertaining to previous financial periods during the financial year under review;
- c) Receipt of any remuneration or commission from any of its subsidiary companies by the Managing Director or the Whole-Time Directors of the Company;
- d) Maintenance of cost records as per sub-section (1) of Section 148 of the Companies Act, 2013;
- e) There is no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the FY 2021-22.
- f) The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

37. Acknowledgement :

Yours Directors place on record their appreciation for the support and co-operation extended to the Company by Banks, Government authorities, Customers during the year under review. The Directors would also like to thank the employees for their continued support and contribution in ensuring all round performance.

**For and on behalf of the Board of Directors
R T EXPORTS LIMITED**

**Sd/-
Bhavik R. Bhimjyani
Chairman &
Managing Director
DIN: 00160121**

**Place: Mumbai
Date: 27.05.2022**

Annexure 'A' to the Directors' Report

Extract of annual return

Form No. MGT-9

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

Registration and other details

Corporate Identity Number (CIN) of the Company

L	5	1	9	0	0	M	H	1	9	8	0	P	L	C	0	2	2	5	8	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Registration date

May 01, 1980

Name of the Company

R T EXPORTS LIMITED

Category/ Sub-Category of The Company

Public Company, Limited by Shares

Address of the registered Office

508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021

Listed Company (Yes/No)

Yes

Name, address and Contact details of Registrar and Transfer agent

Link Intime India Pvt. Ltd C-101,247 Park,L B S Marg, Vikhroli West, Mumbai-400083. Contact details Tel no: 022 - 49186270 Fax no: 022- 49186060
--

Principal Business activities of the Company

Name and description of main products/ services	NIC code of the product/service	% of total turnover of the Company
Exports of Agri Products	10612	100%

Particulars of Holding, Subsidiary and associate companies

SI No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
NIL					

Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Category code	Category of Shareholders	No. of shares held at the beginning of the year 31 st March, 2022				No. of shares held at the end of the year 31 st March, 2021				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
I.	II.	III.	IV.	V.	VI.	VII.	VIII.	IX.	X.	XI.
(A)	Promoter & Promoter Group									
(1)	Indian									
	a) Individual/HUF	27,83,906	0	27,83,906	63.87	27,83,906	0	27,83,906	63.87	(4.86)
	b) Central Government	0	0	0	0	0	0	0	0	0
	c) State Government	0	0	0	0	0	0	0	0	0
	d) Bodies Corporate	1,00,181	0	1,00,181	2.30	1,00,181	0	1,00,181	2.30	
	e) Banks/ Financial Institutions	0	0	0	0	0	0	0	0	0
	f) Any Other	0	0	0	0	0	0	0	0	
	Sub Total A(1)	28,84,087	0	28,84,087	66.16	28,84,087	0	28,84,087	66.16	(4.86)
(2)	Foreign									
	a) Individuals (NRIs/ Foreign Individuals)	0	0	0	0	0	0	0	0	0
	b) Other Individuals	0	0	0	0	0	0	0	0	0
	c) Bodies Corporate	0	0	0	0	0	0	0	0	0
	d) Banks / Financial Institutions	0	0	0	0	0	0	0	0	0

RT EXPORTS

	ns									
	e) Any other	0	0	0	0	0	0	0	0	0
	Sub Total A(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoters A =A(1) + A(2)		28,84,087	0	28,84,087	66.16	28,84,087	0	28,84,087	66.16	(4.86)
(B)	Public Shareholding									
(1)	Institutions									
	(a) Mutual Funds/ UTI	0	800	800	0.02	0	800	800	0.02	0
)Banks / Financial Institutions	0	0	0	0	0	0	0	0	0
	Central Government	0	0	0	0	0	0	0	0	0
	(d) State Government (s)	0	0	0	0	0	0	0	0	0
	(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
	(f) Insurance Companies	0	0	0	0	0	0	0	0	0
	(g) Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
	(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
	(i) Any other	0	0	0	0	0	0	0	0	0
	Sub totalB(1)	0	800	800	0.02	0	800	800	0.02	0
(2)	Non-institutions									
	(a)Bodies Corporate	71,213	3201	74,414	1.70	71,213	3201	74,414	1.70	0
	(b)Individuals									
	(i) Individual shareholders holding nominal share	4,07,249	1,47,737	5,54,986	12.73	3,96,187	1,50,688	5,46,875	12.55	0.18

	capital up to Rs. 2 lakhs.									
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	7,96,316	0	7,96,316	18.26	7,96,316	0	5,82,726	13.37	4.89	
(c) Any other										
(i) Non Resident Indians (Repat)	7380	26700	34080	0.78	10980	26700	37680	0.86	(0.08)	
(ii) Non Resident Indians (Non Repat)	1600	0	1600	0.03	2100	0	2100	0.05	(0.02)	
(iii) Foreign Companies	0	0	0	0	0	0	0	0	0	
(iv) Clearing Member	0	0	0	0	0	0	0	0	0	
(v) HUF	11383	0	11383	0.26	12513	0	12513	0.28	(0.02)	
Sub total B(2)	12,96,475	1,77,638	1474113	28.96	12,96,075	1,78,038	1474113	33.81	0	
Total public shareholding total B=B(1)+B(2)	12,96,475	1,78,438	1474913	28.98	1296075	178838	1474913	33.81	0	
Total (A+B)	41,80,562	1,78,438	4359000	100	4177612	181388	4359000	100	0	
(C) Shares held by custodians for ADRs	0	0	0	0	0	0	0	0	0	
Grand total (A+B+C)	41,80,562	1,78,438	4359000	100	4177612	181388	4359000	100	0	

(ii) Shareholding of promoters

Name of the shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
	No of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
Rashmi C. Bhimjyani	17,56,527	40.30	0	17,56,527	40.30	0	0
Rekha R. Bhimjyani	3,92,528	9.01	0	3,92,528	9.01	0	0

Bhavik R. Bhimjyani	6,78,491	15.57	0	6,78,491	15.57	0	0
Rashmi C. Bhimjyani (HUF)	1,58,750	3.64	0	1,58,750	3.64	0	0
R. T. Agro Pvt. Ltd	1,00,181	2.30	0	1,00,181	2.30	0	0
N H Popat	11,200	0.26	0	11,200	0.26	0	0

(iii) **Change in promoters' shareholding: Not Applicable**

(iv) **Shareholding pattern of top ten shareholders** (other than directors, promoters and holders of ADRs)

Name of the shareholder	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
Gulshan Rai				
Opening balance	336410	7.72	336410	7.72
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year			336410	7.72
Bhushan Karia & Dipti Bhushan Karia				
Opening balance	183145	4.20	183145	4.20
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year			183145	4.20
Ketan M Desai				
Opening balance	35000	0.80	35000	0.80
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year			35000	0.80
Padmanabh Trading (P) Ltd.				
Opening balance	30,734	0.71	30,734	0.71
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year			30,734	0.71
Vikram Sharad Sheth				
Opening balance	28171	0.65	28171	0.65
Increase in Shareholding during the year	0	0	0	0
At the End of the year			28171	0.65

Europa Investments Private Limited				
Opening balance	14975	0.34	14975	0.34
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year			14975	0.34
N Rambabu				
Opening balance	12761	0.29	12761	0.29
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year			12761	0.29
Deepak H Popat & N D Popat				
Opening balance	11200	0.26	11200	0.26
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year			11200	0.26
CH V R K Atchuta Rao				
Opening balance	9450	0.22	9450	0.22
Decrease in Shareholding during the year	0	0	0	0
At the End of the year			9450	0.22
Varsha Vikram Sheth & Vikram Sharad Sheth				
Opening balance	8791	0.20	8791	0.20
Decrease in Shareholding during the year	0	0	0	0
At the End of the year			8791	0.20

(v) Shareholding of directors and key managerial personnel

Name of the director / key managerial personnel(KMP)	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
Bhavik R. Bhimjyani				
Opening balance	678491	15.57	678491	15.57
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year	0	0	0	0
*Rajeshkumar C. Pillai	0	0	0	0

Opening balance	0	0	0	0
Increase / Decrease in Shareholding during the year	0	0	0	0
At the End of the year	0	0	0	0
Kirtikumar S. Pandya				
Opening balance	0	0	0	0
Increase / Decrease in Shareholding during the year	0	0	0	0

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	56,62,825	14,98,87,186	-	1,55,550,011
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	56,62,825	14,98,87,186	-	1,55,550,011
Change in Indebtedness during the financial year				
Addition	5,54,921	-	-	5,54,921
Reduction	-	14,98,87,186	-	-
Net Change	5,54,921	-	-	5,54,921
Indebtedness at the end of the financial year				
i) Principal Amount	62,17,746	-	-	62,17,746

ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	62,17,746	-	-	62,17,746

Note: During the financial year 2021-2022, the Company has paid the abovementioned unsecured loans aggregating to Rs. 1495.42 lakh.

Remuneration of directors and key managerial personnel

(A) Remuneration of Managing Director (MD), Whole-time Directors (WTD) and/or Manager

Particulars of remuneration	Mr. Bhavik R. Bhimjyani					Total Amount
	----	-----	----	----	----	
Gross salary						
(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil	Nil
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil	Nil
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil	Nil
Stock option	Nil	Nil	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil	Nil	Nil
as % of profit	Nil	Nil	Nil	Nil	Nil	Nil
other	Nil	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil	Nil
Total (A)	Nil	Nil	Nil	Nil	Nil	Nil
Ceiling as per the Act						

(B) Remuneration to other Directors

Particulars of	Name of directors	Total Amount
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remuneration						
Independent Directors						
Fee for attending board/committee	Nil	Nil	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
Total (1)	Nil	Nil	Nil	Nil	Nil	Nil
Other Non-Executive Directors						
Fee for attending board/committee meetings	Nil	Nil	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil
Total (2)	Nil	Nil	Nil	Nil	Nil	Nil
Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil	Nil
Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil	Nil
Overall Ceiling as per the Act						

(C) Remuneration to key managerial personnel other than MD / Manager / WTD

Particulars of Remuneration	Key Managerial Personnel		Total
	*Company Secretary- Prajkata Patil	CFO – Mr. Kirtikumar Pandya	
Gross salary			
(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	1,86,148	4,95,484	6,81,632
(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	-	-	-
Stock option	-	-	-
Sweat equity	-	-	-
Commission	-	-	-
as % of profit	-	-	-
Others	-	-	-
Others	-	-	-
Total	1,86,148	4,95,484	6,81,632

- Prajkata Patil has appointed as on 30th June, 2021

Penalties / punishment / compounding of offences

There were no penalties / punishment / compounding of offences for the year ending March 31, 2022.

Annexure 'B' to the Directors' Report

Particulars of contracts / arrangements made with related parties FORM NO. AOC-2

[Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8 (2) of the Companies (Accounts) Rules, 2014 – AOC-2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Sl. No.	Particulars		Remarks
1	Details of contracts or arrangements or transactions not at arm's length basis		There were no contracts or arrangements or transactions entered into during the year ended March 31, 2022, which were not at arm's length basis.
	(a)	Name(s) of the related party and nature of relationship	N.A
	(b)	Nature of contracts/ arrangements/ transactions	N.A
	(c)	Duration of the contracts/ arrangements/ transactions	N.A
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A
	(e)	Justification for entering into such contracts or arrangements or transactions	N.A
	(f)	Date(s) of approval by the Board	N.A
	(g)	Amount paid as advances, if any:	N.A
	(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	N.A
2	Details of material contracts or arrangement or transactions at arm's length basis		Company has not entered into new material related party contracts during the year.
(i)	(a)	Name(s) of the related party and nature of relationship	Mr. Bhavik Bhimjyani (Key Managerial Personnel)
	(b)	Nature of contracts/arrangements/transaction	Unsecured Interest free Loan

	(c)	Duration of the contracts/arrangements/transaction	Temporary
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Interest-free loans and advances to the company to meet its requirements.
	(e)	Date(s) of approval by the Board, if any:	30 th May, 2019 (Audit Committee)
	(f)	Amount paid as advances, if any:	Opening balance: Rs. 3,45,686/- Received during the year: Rs. 36,97,414/- Re-paid during the year: Rs.40,43,100/- Balance as on 31 st March, 2022: Rs. Nil
(ii)	(a)	Name(s) of the related party and nature of relationship	Neelkanth Realtors Pvt. Ltd. (Companies controlled by Key Managerial Personnel)
	(b)	Nature of contracts/arrangements/transaction	Capital Advances
	(c)	Duration of the contracts/ arrangements/ transactions	Continuing
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Capital Advances
	(e)	Date(s) of approval by the Board / members if any:	15 th July, 2014 – Board as well as Members
	(f)	Amount paid as advances, if any:	Opening balance: Rs.23,44,34,299/- Received during the year: Rs. 16,35,30,000/- Re-paid during the year: Rs. Nil Balance as on 31 st March, 2022: Rs. 7,09,04,299/-

Note: All appropriate approvals have been taken by the company with respect to the related party transactions.

For and on behalf of the Board of Directors

**Sd/-
Bhavik R. Bhimjyani
Chairman &
Managing Director
DIN: 00160121**

**Place: Mumbai
Date: 27.05.2022**

Annexure 'C' to the Directors Report

Disclosure pursuant to Section 197 (12) of Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each Director and KMP of the Company to the median remuneration of the employees of the Company for the year 2021-22:

Name of the Directors	Nature of Directorship	Ratio
Mr. Bhavik Bhimjyani	Chairman and Managing Director	NA
Mr. Yogesh Thakkar	Non-Executive Independent Director	NA
Mr. Manohar Kumar	Non-Executive Independent Director	NA
Mrs. Asha Dawda	Executive Director	NA
Mr. Kirti Kumar Pandya	Chief Financial Officer	NA
Ms. Vrushali R. Darji	Company Secretary	NA

Notes:

- Directors' Remuneration includes sitting fees for attending board / committee meetings.
- Employees for the above purpose, includes all employees excluding employees governed under collective bargaining.
- For computing median remuneration, the employees who have worked for the complete financial year 2021-22 have been considered.

- (ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2021-22:

Name	Designation	Percentage Increase in remuneration
Mr. Bhavik Bhimjyani	Chairman and Managing Director	-
Mr. Yogesh Thakkar	Non-Executive Independent Director	-
Mr. Manohar Kumar	Non-Executive Independent Director	-
Mrs. Asha Dawda	Executive Director	-
Mr. Kirtikumar Pandya	Chief Financial Officer	-
Ms. Vrushali R. Darji*	Company Secretary	-

Notes: 1.*For part of the year (i.e. appointed with effect from 5th April, 2022) and therefore the percentage increase in his case is not applicable.

(iii) The percentage increase in the median remuneration of employees in the financial year 2021-22:

NIL, There is no increase in the median remuneration of employees for the financial year **2021-22** as compared to median remuneration of employees for the financial year 2020-21.

(iv) The number of permanent employees on the rolls of Company:

2 employees as on 31st March, 2022.

(v) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Not Applicable

(vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company:

The remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

**Sd/-
Bhavik R. Bhimjyani
Chairman &
Managing Director
DIN: 00160121**

**Place: Mumbai
Date: 27.05.2022**

Annexure 'D' to the Directors Report

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

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

To,
The Members,
R T EXPORTS LIMITED
508 DALAMAL HOUSE,
NARIMAN POINT,
MUMBAI – 400021.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by R T EXPORTS LIMITED (“the Company”) The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of 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 March 31, 2022 complied with the Statutory provisions listed hereunder and also that the company has proper Board-processes and compliance- Mechanism in place to the extent and in the manner reported hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of-

- (i) The Companies Act, 2013 the and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made under that Act;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed under that act;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made under that Act to the extent of Foreign Direct Investment (FDI), Overseas direct Investment (ODI), and External Commercial Borrowings (ECB);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI'):-
 - (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015; Following Regulations and/or Guidelines are not applicable to the Company for Financial year ended 31st March, 2022:

- The Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations, 2009;
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) The Equity Listing Agreements with Bombay Stock Exchange Limited and National Stock Exchange of India Limited;
- (vii) The Labour laws applicable to the Company viz.:-
- Factories Act, 1948;
 - Industrial Disputes Act, 1947;
 - The Payment of Wages Act, 1936;
 - The Minimum Wages Act, 1948;
 - Employees State Insurance Act, 1948;
 - The Employees Provident fund and Misc. Provision Act, 1952;
 - The Payment of Bonus Act, 1965;
 - The Payment of Gratuity Act, 1972;
 - The Contract Labour (Regulation and Abolition) Act, 1970;
 - The Maternity Benefit Act, 1961;
 - The Child Labour Prohibition and Regulation Act, 1986;
 - The Industrial Employment (Standing Orders) Act, 1946;
 - The Employees Compensation Act, 1923;
 - The Sexual Harassment of Women at Workplace (Prevention, prohibition and Redressal) Act, 2013.
- (viii) The Environmental Laws:-
- The Water (Prevention and Control of Pollution) Act, 1974;
 - The Air (Prevention and Control of Pollution) Act, 1981.
- (ix) Maharashtra Shop and Establishment Act, 1948.
- (x) Maharashtra Value Added Tax Act, 2002.
- (xi) The Central Sales Tax Act, 1956.
- (xii) Maharashtra Professional Tax Act, 1975.

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

- a. Non-compliance to the extent of delay in payment of Annual Listing Fees to the stock exchange.

In respect of other laws specifically applicable to the Company, we have relied on the information/ record produced by the Company during the course of our audit and the reporting is limited to the extent.

We further report that

The Board of Directors 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 clarification 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.

We further report that during the audit period the Company has not taken any actions/ events occurred having a major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For HRU & Associates
Company Secretaries**

Sd/-

**(Hemanshu Upadhyay)
Proprietor
ACS NO: 46800
C P NO: 20259
UDIN: A046800D000371212**

**Place: Mumbai
Date: 26th May, 2022**

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.

To,
The Members,
R T EXPORTS LIMITED
508 DALAMAL HOUSE,
NARIMAN POINT,
MUMBAI – 400021.

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. Where ever 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 HRU & Associates
Company Secretaries**

**Place: Mumbai
Date: 26th May, 2022**

**Sd/-
(Hemanshu Upadhyay)
Proprietor
ACS NO: 46800
C P NO: 20259
UDIN: A046800D000371212**

Annexure 'E' to the Directors Report

Declaration by the Managing Director under Regulation 34 (3) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 Regarding Compliance with Code of Conduct for Board of Directors and Senior Management Personnel of the Company.

As provided under Regulation 34 (3) read with Para D of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of Board of Directors and the Senior Management Personnel have affirmed their compliance with R T Exports Code of Conduct as applicable to them, for the Financial Year ended March 31, 2022.

For and on behalf of the Board of Directors

Sd/-
Bhavik R. Bhimjyani
Chairman &
Managing Director
DIN: 00160121

Place: Mumbai
Date: 27.05.2022

MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors are pleased to present the Management Discussion and Analysis for the year ended 31st March, 2022.

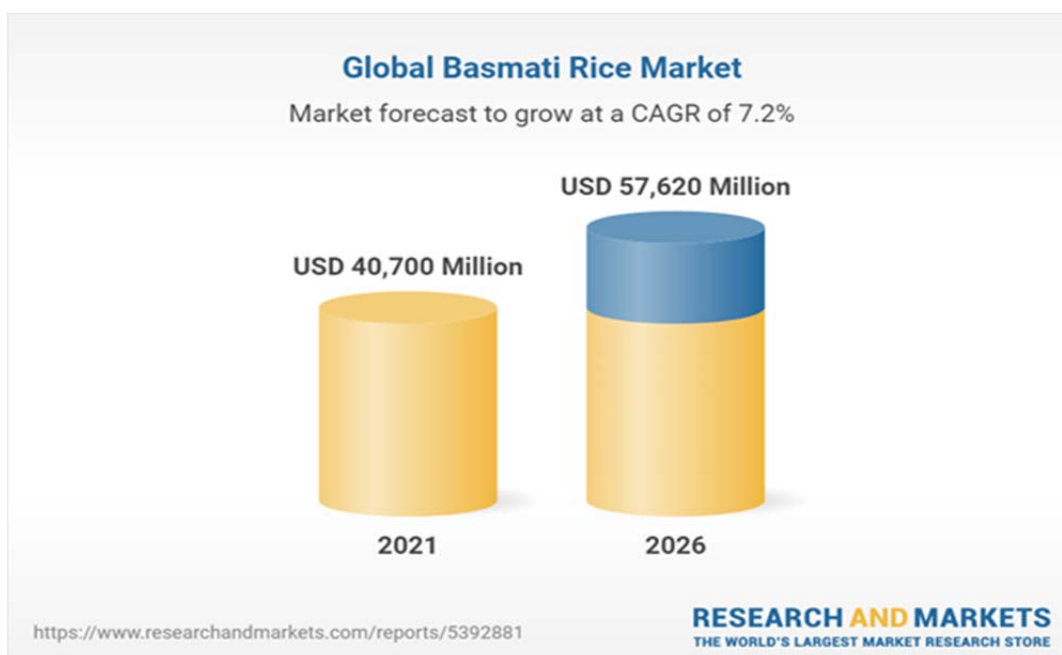
BUSINESS OVERVIEW

Your Company is in to trading of agri products, mainly rice. Your Company exports rice from India. Further, your Company also does trading locally. In developing economies, the growth is powered by increasing young population, growing disposable income, life-style changes etc. In developed economies where penetration and usage are already high, new products addressing needs are emerging to expand and/or change the face of the market. Changing economic and business conditions, evolving consumer preferences, rapid technological innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate.

GLOBAL SCENARIO

India is one of the largest consumers of rice, which is mainly consumed as a staple food by more than 70% of the population. Indian Basmati rice exports are expected to post strong growth on the back of improved demand in the international market.

The Global Basmati Rice Market is estimated to be USD 40.7 Bn in 2021 and is expected to reach USD 57.62 Bn by 2026, growing at a CAGR of 7.2%.



India is the largest market, with a share over 70%, followed by Pakistan and Kenya, both have a share over 20% percent. In terms of product, Indian Basmati Rice is the largest segment, with a share over 70%. And in terms of application, the largest application is Direct Edible followed by Deep Processing.

The Asia Pacific is the leading producer of rice, globally. The region accounts for almost 90% of the global production. China is the leading rice producer, followed by India. However, basmati rice, specifically, is primarily grown in India and Pakistan. India is the largest producer of basmati rice, accounting for over 70% of its output in the global basmati rice market. The country is also the leading exporter of basmati rice. The strengthening exports is a combined result of an increasing demand from Iran and the rise in prices that have been taking place over the last three years. Haryana, Punjab, Himachal Pradesh, Uttarakhand, Uttar Pradesh, Jammu and Kashmir, and Delhi are the major basmati rice producing states in India. In Pakistan, the Punjab province is the largest producer of the paddy crop.

The Middle East and Africa is a significant consumer of basmati rice, which accounts for 37.5% of their total consumption of the paddy crop. GCC countries are the major importers of the basmati variety of the paddy crop. The steady increase in imports from Saudi Arabia and Iran is driving the rise of Indian exports of basmati rice. Iran was followed by Saudi Arabia and the United Arab Emirates are the significant importing countries of the basmati variety from India. Algeria, Somalia, and Kenya are the major importing countries in Africa. Europe and the US are also significant consumers of the basmati variety.

Rice is broadly divided into basmati and non-basmati varieties. Basmati is a rice type which was originally found in the Indian subcontinent and is traditionally consumed as part of Indian and other South Asian cuisines. It has a long and slender grain and is aromatic when cooked. It is either served plain or with accompaniments. It is also cooked with spices to make savoury rice dishes. They are available in either raw or parboiled forms.

MARKET ANALYSIS

Due to the COVID-19 pandemic, the global Basmati Rice market size is estimated to be worth USD 13300 million in 2022 and is forecast to a readjusted size of USD 21700 million by 2028 with a CAGR of 8.5% during the review period. Fully considering the economic change by this health crisis, Indian Basmati Rice accounting for % of the Basmati Rice global market in 2021, is projected to value USD million by 2028, growing at a revised % CAGR in the post-COVID-19 period. While Direct Edible segment is altered to an % CAGR throughout this forecast period.

There was an almost 4% increase in basmati exports to 4.45 million tonnes and a 160% surge in non-basmati to 13.09 million tonnes in FY21, according to data with Agricultural and Processed Food Products Export Development Authority (APEDA).

The global basmati rice market is being aided by the superior quality, taste, and aroma of the product, which are driving the consumer preference for the product. The basmati variety forms an integral part of the Middle Eastern cooking. It is used to cook lavish dishes which contain layers of rice, meats, and dried fruits. It also forms a part of the staple diet of many cultures, thus, further aiding the industry growth. The increasing export demand from the Middle Eastern countries is also propelling the global basmati rice market forward. The US and Europe, too, are significant importing countries.

The rising population is also acting as a catalyst for the growth of the global basmati rice market. The increasing disposable income in the major consuming nations is driving the market growth. The rising disposable income is leading to increased consumption of premium products and, thus, is providing further impetus for the global basmati rice market growth as basmati rice is perceived as a premium variety.

RECENT DEVELOPMENTS

1. KRBL Limited, the world's largest rice miller and basmati rice exporter announced the launch of "India Gate Rice Flour" in the Wholesome Grain, Oil & Oil Products (FMCG) category. - 26th April 2021.
2. Tilda has launched a new Steamed Rice Range into Foodservice to help chefs, caterers, and vending operators offer the nation's favorite rice meals whilst staying Covid safe. - 19th May 2021.

PRICE ANALYSIS

In India, Basmati paddy prices have been rising for the past few years. The prices are expected to continue growing in the current year due to increased demand and bottlenecks in production and the decline in cultivation area.

Indian Rice Industry: Market Share & Forecast On the basis of rice variety, milled rice accounted for the largest market share in India with 80.3% of total rice production. Over the forecast period milled rice is expected to continue their dominance in the rice production. Based on application, 58.1% rice is for food use and the rest for other applications.

Based on geography, Punjab accounted for the largest rice-producing state in 2017, producing 10.06 million tons of rice. Punjab is followed by Haryana, producing 3.83 million tons of rice. Further, West Bengal, Uttar Pradesh, Tamil Nadu, Orissa, Andhra Pradesh, Punjab, Bihar, and Chhattisgarh accounted for around 75% of total rice production and 70% of total land area under rice production.

Market Trends, Drivers, and Challenges

In the era of technology advancement, there is trend of producing genetically modified (GM) rice to ascertain the quality of rice and food security. Though commercially there is no production of GM rice, but many varieties have been approved for commercial production which is expected to boost the **India rice industry**.

Rice is a staple crop for 70% of the world and thus the demand for rice is expected to continue to grow over the forecast period. The food security concerns all over the world is driving the growth of the Indian rice industry, which by exporting rice to various countries is contributing towards global food security.

With the climate change, continuous rising demand by consumers and the food security, rice industry is facing the challenge of producing rice without compromising on efficiency, equitability, environmentally-friendly, and more resilience to climate change factors. It has become imperative to produce rice at lesser land, with lesser water and labor. India is also facing lack of adequate agriculture infrastructure such as technologically advanced equipment, transportation network, and effective public private partnership.

ECONOMIC ENVIRONMENT:

R.T. Exports Ltd. is a Public Limited Company, incorporated and domiciled in India and has its registered office in Mumbai, Maharashtra, India. It is listed in BSE Limited. The financial year 2021-22 has been a year marked with challenges for the global as well as the Indian economy.

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

- **Real GDP:** According to the data, the growth in GDP at constant prices (2011-12), also known as real GDP, during FY 2021-22 is estimated at 8.9 percent as compared to the contraction of 7.3 percent in FY 2020-21. This growth value estimation is lower than the 9.2 percent estimated in the first advance estimates. In terms of value, real GDP for the year 2021-22 is estimated at INR 147.72 trillion as against as against the provisional GDP estimate of INR 135.13 trillion for FY 2020-21.
- **Nominal GDP:** The growth in GDP at current prices, also known as nominal GDP, during FY 2021-22 is estimated at 19.4 percent. For FY 2021-22, the nominal GDP is estimated at INR 236.44 trillion as against INR 198.01 trillion in 2020-21.

INDIAN AGRICULTURE AND ALLIED INDUSTRIES

India had the highest export volume of rice worldwide, at 18.75 million metric tons as of 2021/2022. Vietnam was the second largest rice exporter, with about 6.5 million metric tons of rice worldwide in that year.

Major Export Destinations (2021-22) : Saudi Arab, Iran, Iraq, Yemen Republic, U Arab Emts.

Agriculture is the primary source of livelihood for about 58% of India's population.

Market Size

Agriculture and allied activities

- The agriculture sector has witnessed buoyant growth in the last two years. In 2020-21 the sector grew by 3.6% and is expected to grow by 3.9% in 2021-22. Growth in allied sectors including livestock, dairying, and fisheries have driven the overall growth in the sector. The Survey noted that the share of the agriculture sector in total nominal gross value added (GVA) of the economy has a long-term trend of around 18%. This changed to 20.2% in 2020-21 and 18.8% in 2021-22.
- The gross capital formation (GCF) in agriculture and allied sectors relative to their real GVA has been fluctuating. It touched a high of 18.2% in 2011-12 before falling to 15.9% in 2019-20. Public investment has remained stable (ranged in 2.4%-2.9%) whereas private investment has fluctuated. The Survey suggested that there should be a focussed and targeted approach to ensure higher public and private investment in the sector.
- Crop diversification towards oilseeds, pulses, and horticulture needs to be given priority. This requires addressing core issues of irrigation, investment, credit, and markets in their cultivation. There is a need for coordinated action from state governments to facilitate the shift to high value and less water consuming crops. Use of alternative fertilisers such as Nano Urea and organic fertilisers should be promoted. These fertilisers protect the soil, are more productive, and contribute to higher nutrient use efficiency.

Ref: <https://prindia.org/policy/report-summaries/economic-survey-2021-22>

References: Agricultural and Processed Food Products Export Development Authority (APEDA), Department of Commerce and Industry, Union Budget 2021-22, Press Information Bureau, Ministry of Statistics and Programme Implementation, Press Releases, Media Reports, Ministry of Agriculture and Farmers Welfare.

DISCUSSION ON FINANCIAL INFORMATION

Overview

The financial statements of the Company have been prepared in accordance with Ind AS as per the Companies (Indian Accounting Standard) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

Financial condition

Sources of Funds

1. Share capital

Share Capital of your Company comprises of three classes of shares – equity shares having a face value Rs. 10/- each. Our authorized share capital is Rs 36.00 Crores, divided into 1,70,00,000 equity shares of Rs. 10/- each and 19,00,000 preference shares of Rs. 100/- each. The issued, subscribed and paid up capital stood at Rs. 435.90 Lakhs as at 31st March, 2022, divided into 43,59,000 equity shares of Rs. 10/- each.

Board of directors at their meeting held on 20th September, 2018, approved a scheme for reduction of Preference Share Capital of the Company whereby its issued and paid up preference share capital amounting to Rs.1495.42 Lakh (divided into 7,00,000 9% Cumulative Preference Shares of 100 each and 7,95,415 6% Non-Cumulative Preference shares of Rs.100 each) was proposed to be reduced.

Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench had vide its order dated 16th December, 2020 (Ref: C P No. 3481 of 2019 under Section 66 of the Companies Act, 2013) has approved the reduction of Preference Share Capital of the Company as below:

"The Preference Share Capital of R.T. Exports Limited is henceforth NIL, reduced from INR 7,00,00,000/- (Indian Rupees Seven Crore only) divided into 7,00,000 (Seven Lakh) 9% Cumulative Preference Share of INR 100/- (Indian Rupees Hundred) each fully paid - up and INR 795.41Lakhs (Indian Rupees Seven Hundred and Ninety Five Lakhs Only) divided into 7,95,415 (Seven Lakhs Ninety Five Thousand Four Hundred and Fifteen) 6% Non- Cumulative Preference Shares of INR 100/-(Indian Rupees Hundred) each fully paid – up.

Total issued equity share Capital remain unchanged and continue to be INR 435.90 Lakhs (Indian Rupees Four Thirty Five Lakhs) Equity shares of INR 10/- (Indian Rupees Ten) each, however total issued preference shares of the Company are deemed to be unissued

As per IND AS, the preference shares of the Company are classified as mentioned in the company Financial Statement.

2. Reserves and Surplus

Capital Redemption Reserve

The balance as at 31st March, 2022 stood at Rs. 5.53 Lakh/- same as the previous year.

Securities premium

The balance as at 31st March, 2022 stood at Rs. 355.67 Lakh /-, same as the previous year.

Retained Earning

The net loss of Rs 5.51 Lakh/-for the year ended 31st March, 2022 was transferred to the general reserves account.(previous year loss Rs. 5.07/- lakh).

Application of funds

3. Fixed assets

Additions to gross block

During the year, we have capitalized Nil Lakhs whereas in the previous financial year, the amount stood at NIL to our gross block for Plant and Equipment.

During the previous year, no fixed assets have been capitalised.

Trade Receivables

Trade receivables amounted to Rs. 347.76 Lakhs as at 31st March, 2022, compared to Rs 5.89 Lakhs as at 31st March, 2021. These debts are considered good and realizable.

Cash and cash equivalents

Cash and cash equivalents include balance with Banks and cash in hand.

Financial Assets and other non-current assets

The following tables give the details of our Financial Assets and other non-current assets.

Financial Assets and other non-current assets.

Particulars	(Amount in Lakhs)	
	31.03.2022	31.03.2021
Security Deposits	1.34	1.88
Loans & Advances (Related Party)	0	2344.34
Advance Income Tax & TDS	1.23	0.49
Others	26.53	26.53
Interest accrued on Investments	709.04	0.27
Staff Advance recoverable in cash and	0	0
TOTAL	738.14	2373.51

Short-term loans and advances

(Amount in Lakhs)

Particulars	31.03.2022	31.03.2021
Loans and Advances/Others	0	0

Liabilities

Long Term Liabilities

(Amount in Lakhs)

Particulars	31.03.2022	31.03.2021
Security Deposits	0	0

Current Liabilities and Trade Payables

(Amount in Lakhs)

Particulars	31.03.2022	31.03.2021
Trade Payables	253.54	26.54
Bank Overdraft	0	0
Others (Statutory Payments)	12.73	8.94
Others	7.10	15.36
TOTAL	273.37	50.84

RESULTS OF OPERATIONS

SALES AND MARKETING

The year witnessed an unprecedented move of demonetization by the government, right after the festive season got over. The Company took a hit on its trading during the year.

EXPORT

Export business of the Company did not do well during the year.

COMPANY AND PERFORMANCE OVERVIEW

During the F.Y. 2022, your Company's revenue was Rs. 528.63 Lakhs whereas revenue figures for the previous year were Rs. 239.87 Lakhs.

Your company follows strong customer engagement leading new business from existing and new customers. We have intensified new customer development and is hopeful to see the demand pick up as the macro-economic conditions see a turn around helped by Government initiatives and good monsoons.

(Amount in Lakhs)

Particulars		2021-22	2020-21
1	Income		
	(a) Revenue from operations	520.70	234.40
	(b) Other income	7.93	5.47
	Total Income	528.63	239.87
2	Earnings Before Interest, Taxes Depreciation and amortization	91.87	16.05
	(c) Less: Finance costs	80.48	3.95
	(d) Less: Depreciation	10.60	9.89

3	Profit before taxes	0.79	(5.07)
4	Less: Tax expense:	0	0
5	Profit/(Loss) for the year (3 - 4)	(5.51)	(5.07)
6	Add: Other Comprehensive Income	0	0
	Total Comprehensive Income	(5.51)	(5.07)

Key Financial ratios:

Sr no	Particulars	2021-22	2020-21
1.	Inventory Turnover	N.A	N.A-
2.	Interest Coverage Ratio	-	-
3.	Current Ratio	3.99	0.01-
4.	Debt Equity Ratio	0.07	1.68
5.	Operating Profit Margin (%)	-	-
6.	Net Profit Margin (%)	(0.01)	(0.02)
7.	Return on Net Worth	-	-
8.	Debt Service Coverage	1.14	1.35
9.	Return on Equity Ratio	-0.06%	0.55%
10.	Trade Receivable Turnover Ratio	2.94	24.57
11.	Trade Payables turnover Ratio	2.96	8.61
12.	Net Capital Ratio	0.64	(0.15)
13.	Return on Capital employed	0.09	(0.00)
14.	Return on Investment	Nil	Nil

Income

Of the total revenues for the year ended 31st March, 2022, approximately 98.50% were derived from sale of products and remaining 1.50% from other income like Interest Income, Rent received, profit on sale of flat, sundry balance written back, other receipts, etc.

Expenditure

Purchases of stock in trade includes Rice Purchase. Employee benefit expense relates to Salaries and wages and Staff welfare expenses. Finance cost relates to interest expense. Other expenses primarily represents repairs and maintenance, insurance, rate and taxes, travelling & conveyance expenses, telephone expenses, advertising expenses, legal and professional charges, etc.

Depreciation and amortization

We have provided Rs. 10.60 Lakhs and Rs.11.17 Lakhs towards depreciation and amortization, for the years ended 31st March, 2022 and 31st March, 2021 respectively.

Sensitivity to rupee movement

Company is sensitive to change in US Dollar value change as one segment of the company is in to export.

Provision for tax

We have no provided for our tax liability.

Net profit after tax and exceptional item

Net loss stood at Rs.(5.51) Lakhs for the year ended 31st March, 2022 in comparison with net loss of Rs. (5.07) Lakhs in the previous year.

Earnings Per Share (EPS) after exceptional item

During the year, our basic EPS after exceptional item increase to Rs. 0.13 per share from Rs. 0.12 per share in the previous year.

STRENGTH, STRATEGY, OPPORTUNITIES AND THREATS

a. OUR STRENGTHS

We believe in our competitive strengths including leadership in delivering good quality product that enable clients in turn to deliver improved business results in addition to optimizing the efficiency of their business. Our proven, commitment to quality and process execution, strong brand, long-standing client relationships, commitment and dedication will eventually take us to the position of a leading competitive player.

b. HUMAN CAPITAL

Your company strongly believes that our people are our greatest assets, they give your company its unique competitive edge. Your company recognizes and nurtures their strengths through a structured Talent Management process focused on capability building. The process also ensures continuous talent availability, through job rotations, job enlargements, Cadre building programs, leveraging talent for different roles. Your company is committed to continuously engaging its employees as key drivers for shareholder value creation. Customized Unit level and Manager level Employee engagement action plans have enabled our company to take positive steps in this journey. Employee morale was fostered through encouraging "appreciation sharing"

c. OUR STRATEGY

With an objective to sustain growth, your Company is pursuing several strategic initiatives in all key areas of business. The key elements of strategy include strengthening the product portfolio, refresh and update existing products and strengthen the Marketing Team. In addition, your Company is pursuing expansion in overseas markets. Establishing the channel and building the brand in key focus markets remain the priorities for your Company. We seek to further strengthen our march towards a leading global agri product trading and export house by:

- Strengthening our strategic partnership with our clients
- Increasing our relevance to clients by being able to work in the entire spectrum of their business
- Delivering higher business value to clients through the alignment of our structure and offerings to their business objectives.

- To achieve these goals, we seek to increase business from existing and new clients, continue to enhance our engagement models and offerings, expand geographically, continue to develop deep industry knowledge, pursue alliances and strategic acquisitions, enhance brand visibility and continue to invest in infrastructure and employees.

d. OPPORTUNITIES

Rice Business is coming of age and it is ranked among first few business of India. With policy measures from the government, the agriculture accounts for substantial percentage of the country's exports. Indians spend majority of their household expenditure on food items at present. Agriculture sector industry would create substantial employment opportunities in the coming years. Strong urban middle class and changing food habits, promises a huge potential to be tapped. Agriculture has been declared as a priority sector by the Government. The National Policy towards the same has been revised for an integrated approach to facilitate speedy growth. The aim of the policy is to simplify procedures to comply with the need and growth of the sector. Under infrastructure development, Agro-Food Parks are identified in various Indian cities, which in turn will help agriculture. The various states realising the importance of the Food Processing Industry from an employment as well as revenue generation perspectives have been extremely forthcoming in bolstering growth in this industry. Some states that have gone an extra mile by providing various fiscal as well as non-fiscal initiatives include Andhra Pradesh, Punjab, Madhya Pradesh, Uttar Pradesh and Karnataka. Your Company aims to gain benefit of the same.

e. THREATS

The world economy has witnessed an unprecedented economic crisis causing severe recessionary trends in various countries. The synchronized global recession coupled with dramatic changes in the financial landscape is further decelerated the growth. Compared to other economies, India has been somewhat stable as the Government has taken some proactive steps to combat the situation. However, favourable demographics and low penetration levels still continue to remain the key levels of the consumption for India. India's inherent strengths provide a strong foundation to better withstand the aftermath of the downturn in the global economy. Rice & Wheat are basic necessity of human being and invariably consumed by everyone in different ways. Hence, the Basic Food segment, in which your Company is operating, is less affected due to good production levels, increase in area under cultivation and huge and ready market availability for the products.

f. OUTLOOK

Warehousing business of your Company has been de-merged vide Hon. High Court, Bombay, order dated 10th April, 2015. The De-merged company and the resulting company, were in the process of complying with the conditions related to the scheme of arrangement, inter alia, issuing of equity shares to the equity shareholders of De-merged Company, R.T. Exports Ltd., as per the scheme of arrangement and getting it listed in the Stock Exchange. Basmati prices have climbed on rising demand from Iran, which plans to ban inbound shipments of the unique Indian rice variety, while prices of nonaromatic rice in eastern India remained flat as exports to Bangladesh came to a halt after the country doubled import duty on the grain. Countries like the Netherlands, Italy, Spain, Cyprus and Maldives are also showing keen interest in Indian basmati rice, which is superior and price competitive compared to Pakistan's rice.

RISK MANAGEMENT

The Board of Directors and the Audit Committee of the Board review the business risks to which your Company is exposed and the mitigation plans. The senior management team led by Director and CFO is entrusted to manager risks pro-actively with appropriate mitigation measures and implementation thereof.

KEY RISKS TO WHICH YOUR COMPANY IS EXPOSED INCLUDE

a) Escalation in prices and its impact on Orders received

Your Company, sometimes, gets order for export of rice in bulk quantities. The supply to be completed within the period specified therein. Though your company takes enough precautions before accepting such orders, sometimes, price fluctuation in the local market affects the company. However going forward, keeping the possibility of the commodity prices firming up, your Company continues to watch the market situation closely and continues to focus on cost re-engineering and value engineering to remain cost competitive.

b) Currency volatility

Your Company is in to export of goods and Foreign Exchange Risk is associated with export business. Fluctuations in exchange rate will affect the company. Your company has adopted risk mitigates to address the issue.

c) Attracting and retaining talent

As with any other business, high demand for talent globally impacts employee turnover. Your Company addresses this to the best possible extent by being an empowering organization with professional management culture and maintaining a lean structure.

d) Economic down turn

This could impact your Company's markets, suppliers, customers and finances leading to business slow down, disruptions etc. Your Company is dealing in daily necessities of the consumers and their demand is not much impacted by the downturn.

Your Company pro-actively monitors the emerging trends in consumption and offers relevant solutions to its customers so as to stay ahead of the curve. Your Company also is focused on containing costs and improving efficiencies as a means to stay competitive. Proactive supplier and customer engagement is another way your Company seeks to minimize risk to business continuity.

e) Our Competition

Our long standing in the industry, competitiveness, quick response to requests for proposals are well appreciated. Further, ability to scale, superior quality, fast execution, industry expertise, experienced management team, talented professionals, track record and competitive pricing stands as reasons to get orders to us.

In future, we expect intensified competition from some of the larger firms and may also experience competition from new companies.

We understand that price alone cannot constitute a sustainable competitive advantage. We believe that the principal competitive factors in our business are:

- Attracting and retaining high-quality management, technology professionals, and sales personnel.
- Articulating and demonstrating long-term value to potential customers.
- Effectively integrating onsite and offshore execution capabilities to deliver high-quality, seamless, scalable, cost-effective services.
- Increasing the scale and breadth of service offerings to provide one-stop solutions for customer needs.
- Keeping pace with ever-changing technology and customer requirements.

- Strong and well-recognized brand.
- Proven track record of performance excellence and customer satisfaction.
- Financial strength to be able to invest in personnel and infrastructure to support the evolving demands of Customers.
- High ethical and Corporate Governance standards to ensure honest and professional business practices and protect the reputation of the Company and its customers.

We believe we compete favorably with respect to these factors. This could put pressure on volume growth and pricing. Your Company focuses on quality, shorter lead time and high service level to keep the customer satisfaction high.

f) Wage increases in the developing markets

This could impact costs and margins. Your company has been successful in containing the head count and manage the employee costs.

g) Monsoon

A normal monsoon is important for both agriculture as well as the rural economy. The agri business in particular run the risk of price fluctuation and demand in case of a significant variation in the monsoon.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

Your Company has in place internal control systems and a structured internal audit process charged with the task of safeguarding the assets of your Company and ensuring reliability and accuracy of the accounting and other operational data. The internal audit department reports to the Audit Committee of the Board of Directors. Your Company has a system of quarterly review of business as a key operational control wherein the performance is reviewed and corrective action is initiated.

The Audit Committee, the Statutory Auditor and the top management are regularly apprised of the internal audit findings, and regular updates, if any, provided at the Audit committee meetings of the Action taken on the internal audit reports. The Audit Committee of the Board consisting of non-Executive independent Directors reviews the quarterly, half yearly and the annual financial statements of your Company. A detailed note on the functioning of the Audit Committee and of the other Committees of the Board forms part of the section on corporate governance in the Annual Report.

CAUTIONARY STATEMENT

Statements in this Annual report particularly those which relate to management discussion and analysis, describing your Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may materially differ from those expressed or implied.

INDEPENDENT AUDITOR'S REPORT

To the Members of R T Exports Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of R T Exports Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the 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 (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 the state of affairs of the Company as at March 31, 2022, its loss including other comprehensive income, the statement of changes in equity and its cash flows 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 Act. 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

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

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises in the annual report (but does not include the financial statements and our auditor's report thereon), which is expected to be made available to us after that date.

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

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

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, 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.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 financial statements of the current year 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 (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the provisions of Section 197 of the Act are not applicable to the company since no managerial remunerations is paid / provided;

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and as represented by the management:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. Refer Note 27.2 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.
 - iv. (a) Management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) Management has represented to us that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on our audit procedure conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) and (b) contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Firm Registration No. 107783W/W100593)

Sd/-

Gopal Chaturvedi
Partner
Membership No.: 090903
UDIN – 22090903AJTCOY4427

Place: Mumbai
Date: May 27, 2022

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of R T Exports Limited on the financial statements for the year ended March 31, 2022)

- (i) a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.

(B) The Company does not have any intangible assets.
- b) As explained to us, Property, Plant and Equipment have been physically verified by the management during the year. No material discrepancies were noticed on such physical verification as compared with the available records.
- c) According to the information and explanations given to us and the records examined by us, title deeds in respect of immovable properties disclosed as Property, Plant and Equipment in the financial statements are in the name of the Company.
- d) According to the information and explanations given to us and books of account and records examined by us, the Company has not revalued its Property, Plant and Equipment during the year.
- e) According to the information and explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) a) The management has conducted physical verification of inventory during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification. However, at year end there is no inventory.
- b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under Clause (ii) (b) of paragraph 3 of the Order is not applicable to the Company.
- (iii) With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to companies, firms, Limited Liability Partnerships or any other parties:
 - a) The Company has not provided any loans or advances in the nature of loans or provided guarantee, or provided security to any other entity during the year, and hence reporting under Clause (iii) (a) of paragraph 3 of the Order is not applicable.
 - b) In our opinion and according to information and explanations given us, the investments made are not, *prima facie*, prejudicial to the Company’s interest. The Company has neither granted any loans and advance in the nature of loans nor provided any guarantee or security.
 - c) In our opinion and according to information and explanations given to us and records examined by us, the Company has not granted any loans and advance in the nature of loans. Therefore, the provisions of Clause (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of paragraph 3 of the Order are not applicable to the Company.

- (iv) In our opinion and according to information and explanations given to us, the Company has not given loan and it has not given any guarantee or security on which the provisions of Section 185 of the Act apply. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act in respect of making investment.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules made there under. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act in respect of Company's products. Therefore, the provisions of paragraph 3(vi) of the Order are not applicable to the Company.
- (vii) In respect of statutory dues:
- According to the records of the Company and information and explanations given to us, undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have not been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at March 31, 2022 for a period of more than six months from the date they became payable except as mentioned below:-

Name of the Statue	Nature of the Dues	Amount (Rs. in Lakhs)	Period to which amount relates	Due Date
The Finance Act, 1994	Service Tax	0.25	F.Y 2015-16	06 th of the succeeding month
	Service Tax	0.99	F.Y 2016-17	06 th of the succeeding month
	Service Tax	0.57	F.Y 2017-18	06 th of the succeeding month
Income Tax Act, 1961	Tax Deducted at Source (TDS)	1.43	F.Y 2019-20	7 th of the succeeding month
	Interest on TDS	0.67	F.Y 2019-20	
	Tax Deducted at Source (TDS)	1.16	F.Y 2020-21	7 th of the succeeding month
	Interest on TDS	0.30	F.Y 2020-21	
	Tax Deducted at Source (TDS)	5.35	F.Y 2021-22	7 th of the succeeding month
	Interest on TDS	0.70	F.Y 2021-22	

- According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authority on account of any dispute.

- (viii) According to the information and explanations given to us and representation given to us by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) a) In our opinion and according to the information and explanations given and books of account and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) In our opinion and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanations given and records examined by us, during the year the Company has not raised any term loan.
- d) According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company, we report that, *prima facie*, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not have any subsidiary, associate or joint venture and hence the provisions of Clause (ix) (e) of paragraph 3 of the Order are not applicable to the Company.
- f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not have any subsidiary, associate or joint venture and hence the provisions of Clause (ix) (f) of paragraph 3 of the Order are not applicable to the Company.
- (x) a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and hence the provision of Clause (x) (a) of paragraph 3 of the Order is not applicable to the Company.
- b) 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 placement of shares or fully, partially or optionally convertible debentures during the year. Therefore, the provisions of Clause (x) (b) of paragraph 3 of the Order are not applicable to the Company.
- (xi) a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by us or by any other auditor in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the Order are not applicable to the Company.

- (xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date, for the period under audit.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act.
- (xvi) a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- b) In our opinion and according to the information and explanations given to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act, 1934.
- c) In our opinion and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) According to the information and explanations provided to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the provision of Clause (xvi) (d) of paragraph 3 of the Order is not applicable to the Company.
- (xvii) According to the information and explanations given to us and on an overall examination of the financial statements, the Company has not incurred cash losses in the current year and in the immediate preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the provision of Clause (xviii) of paragraph 3 of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us and the records of the Company examined by us, the provisions of Section 135 of the Act does not apply to the Company and accordingly, the provisions of Clause (xx) of paragraph 3 of the Order are not applicable to the Company.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Firm Registration No. 107783W/W100593)

Sd/-

Gopal Chaturvedi
Partner
Membership No.: 090903
UDIN – 22090903AJTCOY4427

Place: Mumbai
Date: May 27, 2022

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of R T Exports Limited on the financial statements for the year ended March 31, 2022)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial over financial reporting of R T Exports Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

A Company’s internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over financial statements issued by the Institute of Chartered Accountants of India.

For Pathak H. D. & Associates LLP
Chartered Accountants
(Firm Registration No. 107783W/W100593)

Sd/-

Gopal Chaturvedi
Partner
Membership No.: 090903
UDIN – 22090903AJTCOY4427

Place: Mumbai
Date: May 27, 2022

RT EXPORTS

BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. In Lakh)

PARTICULARS	Note No.	As at 31st March 2022	As at 31st March 2021
ASSETS			
(1) Non - current assets			
(a) Property, Plant and Equipment	5	131.93	142.53
(b) Financial Assets			
(i) Investment	6	0.00	0.00
(ii) Other financial assets	7	1.34	1.88
(c) Other non- current assets	8	27.76	2,371.36
		161.03	2,515.77
(2) Current assets			
(a) Financial Assets			
(i) Investment	9	-	0.41
(ii) Trade receivables	10	347.76	5.89
(iii) Cash and cash equivalents	11	34.77	6.56
(iv) Other financial assets	12	709.04	0.27
(3) Assets Held for Sale			
		2.96	2.96
		1,094.53	16.09
Total Assets		1,255.56	2,531.86
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	435.90	435.90
(b) Other Equity	14	484.11	489.62
Total Equity		920.01	925.52
Liabilities			
(1) Non-current liabilities			
(a) Financials Liabilities			
(i) Borrowings	15	62.18	56.63
		62.18	56.63
(2) Current liabilities			
(a) Financials Liabilities			
(i) Borrowings	16	-	1,498.87
(ii) Trade payable	17		
(A) total outstanding dues of micro enterprises and small enterprises		1.11	1.29
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		252.43	25.25
(iii) Other Financial Liabilities	18	5.27	14.85
(b) Other Current liabilities	19	14.56	9.45
		273.37	1,549.70
Total Equity and Liabilities		1,255.56	2,531.85
Significant accounting policies See accompanying notes to the Financial Statements	1 to 56		

As per our Report of even date
For Pathak H. D. & Associates LLP
Chartered Accountants
Firm Registration No. 107783W/W100593

Gopal Chaturvedi
Partner
Membership No 090903

Place: Mumbai
Date: 27th May, 2022

For and on behalf of the Board of Directors

Sd/-
Bhavik Rashmi Bhimjyani
Chairman & Managing Director
DIN: 00160121

Sd/-
Asha Yogesh Dawda
Director
DIN: 06897196

Sd/-
Vrushali Rajesh Darji
Company Secretary
Membership No. A54675

Sd/-
Kirtikumar Pandya
CFO

Place: Mumbai
Date: 27th May, 2022

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

(Rs In Lakh)

PARTICULARS	Note No.	As at 31st March 2022	As at 31st March 2021
1 Income			
(a) Revenue from operations	20	520.70	234.40
(b) Other income	21	7.93	5.47
Total Income		528.63	239.87
Expenses			
(a) Purchase of stock in trade	22	414.91	194.77
(b) Employee benefits expense	23	7.27	10.38
(c) Finance costs	24	80.48	9.95
(d) Depreciation and amortisation expense	25	10.60	11.17
(e) Other expenses	26	14.58	18.67
Total expenses		527.84	244.94
Profit / (Loss) before tax (1-2)	(0.79)	(5.07)	
Expense:			
(a) Current Tax	31	-	-
(b) Deferred tax	31	-	-
(c) Income Tax of earlier years		6.30	-
Net tax expense		6.30	-
Profit / (Loss) for the year (3-4)	(5.51)	(5.07)	
6 Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Remeasurements of the defined benefit plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income		-	-
7 Total Comprehensive income for the year (5+6)		(5.51)	(5.07)
8 Earnings per equity share of face value of Rs.10 each			
(a) Basic (in Rs.)	30	(0.13)	(0.12)
(b) Diluted (in Rs.)	30	(0.13)	(0.12)
Significant accounting policies See accompanying notes to the Financial Statements	1 to 56		

As per our Report of even date
For Pathak H. D. & Associates LLP
 Chartered Accountants
 Firm Registration No. 107783W/W100593

Gopal Chaturvedi
 Partner
 Membership No 090903

Place: Mumbai
 Date: 27th May, 2022

For and on behalf of the Board of Directors

Sd/-
Bhavik Rashmi Bhimjyani
 Chairman & Managing Director
 DIN: 00160121

Sd/-
Asha Yogesh Dawda
 Director
 DIN: 06897196

Sd/-
Vrushali Rajesh Darji
 Company Secretary
 Membership No. A54675

Sd/-
Kirtikumar Pandya
 CFO

Place: Mumbai
 Date: 27th May, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

A) Equity Share Capital (Refer Note 13)

(Rs. In Lakh)

Balance at the beginning of the previous reporting year i.e. 1st April, 2020	435.90
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the previous reporting period	435.90
Changes in equity share capital during the year	-
Balance at the end of the reporting year i.e. 31st March, 2021	435.90
Balance at the beginning of the current reporting year i.e. 1st April, 2021	435.90
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	435.90
Changes in equity share capital during the year	-
Balance at the end of the reporting year i.e. 31st March, 2022	435.90

B) Other Equity (Refer Note 14)

(Rs. In Lakh)

Particulars	Reserves and Surplus			Total
	Capital Redemption Reserve	Securities Premium Reserve	Retained Earnings	
Balance at 1st April 2020	5.53	355.67	133.49	494.69
Profit / (Loss) for the year	-	-	(5.07)	(5.07)
Total Comprehensive Income for the current year (after tax)	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
Balance as at 31st March 2021	5.53	355.67	128.42	489.62
Profit / (Loss) for the year	-	-	(5.51)	(5.51)
Total Comprehensive Income for the current year (after tax)	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
Balance as at 31st March 2022	5.53	355.67	122.91	484.11

As per our Report of even date
For Pathak H. D. & Associates LLP
 Chartered Accountants
 Firm Registration No. 107783W/W100593

Gopal Chaturvedi
 Partner
 Membership No 090903

Place: Mumbai
 Date: 27th May, 2022

For and on behalf of the Board of Directors

Sd/- Bhavik Rashmi Bhimjyani Chairman & Managing Director DIN: 00160121	Sd/- Asha Yogesh Dawda Director DIN: 06897196
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Sd/- Vrushali Rajesh Darji Company Secretary Membership No. A54675	Sd/- Kirtikumar Pandya CFO
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Place: Mumbai
 Date: 27th May, 2022

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh)

PARTICULARS	As at 2021-2022	As at 2020-2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	0.79	(5.07)
Adjustment for :		
Depreciation and amortisation expense	10.60	11.17
Finance Cost	78.46	9.95
Provision for Doubtful debt Written Back	(1.96)	-
Sundry Balances written Back (Net)	(5.97)	5.47
Operating profit before working capital changes	81.92	21.52
Adjustment for :		
Changes in Trade & Other Receivables	1,295.93	7.30
Changes in Trade and Other Payables	224.90	(4.88)
Cash genrated from operations	1,602.75	23.94
Income tax refund received / (paid)	(7.04)	-
Net cash flow from operating activities	1,595.71	23.94
B. CASH FLOW FROM INVESTING ACTIVITIES		
Receipts from Sale of Investments	0.68	-
Net cash flow from investing activities	0.68	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Payment of Long term Borrowings	-	(1.90)
(Repayment)/Receipts of Short term Borrowings (Net)	(1,498.87)	(14.91)
Interest paid	(69.31)	(0.95)
Net cash flow from financing activities	(1,568.18)	(17.76)
Net increase / (decrease) in cash and cash equivalents	28.21	6.18
Opening Balance of Cash and cash equivalents	6.56	0.38
Closing Balance of Cash and cash equivalents (Refer Note No. 11)	34.77	6.56

- 1 Bracket indicates Cash outflow.
- 2 Above cash flow statement has been prepared under indirect method as per Ind AS 7 statement of Cash Flows.
- 3 Previous year figures have been regrouped wherever necessary to confirm current years classification.

As per our Report of even date
For Pathak H. D. & Associates LLP
 Chartered Accountants
 Firm Registration No. 107783W/W100593

Gopal Chaturvedi
 Partner
 Membership No 090903

Place: Mumbai
 Date: 27th May, 2022

For and on behalf of the Board of Directors

Sd/-
Bhavik Rashmi Bhimjyani
 Chairman & Managing Director
 DIN: 00160121

Sd/-
Asha Yogesh Dawda
 Director
 DIN: 06897196

Sd/-
Vrushali Rajesh Darji
 Company Secretary
 Membership No. A54675

Sd/-
Kirtikumar Pandya
 CFO

Place: Mumbai
 Date: 27th May, 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note 1 CORPORATE INFORMATION:

R.T. Exports Limited ('the Company') is a Public Limited Company domiciled and incorporated under Companies Act, 1956 and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The Registered office of the company is situated at 508, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021.

Company is engaged in the business of Trading of Agri product, mainly Rice.

The financial statements for the year ended 31st March, 2022 were approved and adopted by board of directors in their meeting held on 27th May 2022.

Note 2 BASIS OF PREPARATION:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Companies Act, 2013 ("the Act").

The Company prepared its financial statements in accordance the Indian Accounting Standards (Ind AS) are notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value/ amortised cost.

The financial statements are presented in Indian Rupees, which is the company's functional and presentation currency.

Note 3 SIGNIFICANT ACCOUNTING POLICIES:

3.1 Property, Plant and Equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use.

Depreciation on the property, plant and equipment is provided using Straight Line method over the useful life of assets as specified in schedule II to the Companies Act 2013. Depreciation on Property, plant and equipment which are added disposed off during the year, is provided on pro-rata basis with reference to the date of addition/deletion. Freehold land is not depreciated.

The assets residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Profits/ Losses arising in the case of retirement/ disposal of Property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

3.2 Inventories

Inventories are valued at the lower of cost and net realizable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost is computed on the weighted average basis.

3.3 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short term deposit with an original maturity of three month or less, which are subject to an insignificant risk of changes in values.

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

3.4 Financial Instruments- Initial recognition, subsequent measurement & impairment:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets - Initial recognition and measurement:

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

Financial assets - Subsequent measurement:

For the purpose of subsequent measurement, financial assets are classified in two broad categories:-

- a) Financial assets at fair value
- b) Financial assets at amortised cost

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Where assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income)

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- a) Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flow.
- b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets.
- b) Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

All other financial asset is measured at fair value through profit or loss.

Financial assets - Derecognition

A financial assets (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flow from the asset.

Financial liabilities - Initial recognition and measurement:

The financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction cost.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Financial liabilities - Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carryings amounts are approximate at their fair value due to the short maturity of these instruments.

Financial Liabilities - Derecognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amount is recognised in the statement of profit and loss.

3.5 Impairment of assets

An asset is considered as impaired when at the date of Balance Sheet, there are indications of impairment and the carrying amount of the asset, or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the statement of profit and loss. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

3.6 Provisions, Contingent Liabilities, Contingent Assets and Commitments:

Provisions are recognised when the company has a present obligation (Legal or constructive) as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is the material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the notes to the financial statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related assets are no longer a contingent asset, but it is recognised as an asset.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

3.7 Revenue Recognition and Other Income

Revenue is recognized upon transfer of control of goods (equipment) or rendering of services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods or services.

Generally, control is transfer upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks and reward of ownership or future obligations with respect to the goods shipped.

Rental incomes are recognised on accrual basis on time proportion basis.

Revenue is measured at the amount of consideration which the company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional.

Contract balances

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract.

3.8 Foreign currency reinstatement and translation:

Transactions in foreign currencies are initially recorded by the Company at rates prevailing at the date of the transaction. Subsequently monetary items are translated at closing exchange rates as on balance sheet date and the resulting exchange difference recognised in statement of profit and loss. Differences arising on settlement of monetary items are also recognised in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the exchange rates prevailing at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

3.9 Employee Benefits

Short term employee benefits are recognized as an expense in the statement of profit and loss of the year in which the related services are rendered.

The cost of providing gratuity, a defined benefit plans, is determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise. Other costs are accounted in statement of profit and loss. Remeasurements of defined benefit plan in respect of post employment and other long term benefits are charged to the other comprehensive income in the year in which they occur. Remeasurements are not reclassified to statement of profit and loss in subsequent periods.

3.10 Taxes on Income

Income tax expense represents the sum of current tax (including MAT and income tax for earlier years) and deferred tax. Tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income. Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

3.11 Borrowing Costs

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs are expensed in the period in which they occur.

3.12 Earnings Per Share

Basic earnings per share are computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

3.13 Current and Non-current classification

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by Ministry of Corporate Affairs.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

A liability is classified as current when it is:

- a) Expected to be settled in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cashequivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

3.14 Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

3.15 Off-setting financial Instrument

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable rights to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

3.16 Segment Reporting - Identification of Segments

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

3.17 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company are segregated based on the available information.

3.18 Discontinued operation and non-current assets (or disposal groups) held for sale:

Discontinued operation:

A discontinued operation is a component of the Company that has been disposed off or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose off such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statement of profit or loss.

Non-current assets (or disposal groups) held for sale:

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when a sale is highly probable from the date of classification, management are committed to the sale and the asset is available for immediate sale in its present condition. Non-current assets are classified as held for sale from the date these conditions are met and are measured at the lower of carrying amount and fair value less cost to sell. Any resulting impairment loss is recognised in the Statements of Profit and Loss as a separate line item. On classification as held for sale, the assets are no longer depreciated. Assets and liabilities classified as held for sale are presented separately as current items in the Balance Sheet.

Note 4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS:

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

described below. The Company based on its assumptions and estimates on parameters available when the financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

4.1 Property, plant and equipment:

Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

4.2 Income Tax:

The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported.

4.3 Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

4.4 Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

4.5 Impairment of non-financial assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount.

4.6 Defined benefits plans:

The Cost of the defined benefit plan and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

4.7 Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

4.8 Provisions:

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

4.9 Fair value measurement of financial instruments:

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4.10 Global health pandemic on Covid-19:

The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In assessing the recoverability of Company's assets such as financial asset and non-financial assets, the Company has considered internal and external information. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements and the Company expects to recover the carrying amount of all the assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

5. Property, Plant and Equipment

(Rs. In Lakh)

Particulars	Buildings	Plant & equipment	Furniture & fixtures	Vehicles	Total
Gross Carrying Amount :					
Balance as at 1st April, 2020	97.21	0.63	2.30	83.79	183.93
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
Balance as at 31st March, 2021	97.21	0.63	2.30	83.79	183.93
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
Balance as at 31st March, 2022	97.21	0.63	2.30	83.79	183.93
Accumulated Depreciation					
Balance as at 1st April, 2020	11.33	0.41	0.93	17.56	30.23
Additions	1.98	0.14	0.74	8.31	11.17
Deletions	-	-	-	-	-
Balance as at 31st March, 2021	13.31	0.55	1.67	25.87	41.40
Additions	1.98	0.06	0.40	8.16	10.60
Deletions	-	-	-	-	-
Balance as at 31st March, 2022	15.29	0.61	2.07	34.03	52.00
Net Carrying Amount :					
Balance as at 31st March, 2022	81.92	0.02	0.23	49.76	131.93
Balance as at 31st March, 2021	83.90	0.08	0.63	57.92	142.53

5.1 In accordance with the Indian Accounting Standard (Ind AS-36) on "Impairment of Assets", the management during the year carried out an exercise of identifying the assets that may have been impaired in accordance with the said Ind AS. On the basis of this review carried out by the management, there was no impairment loss on property, plant and equipment during the period ended 31st March, 2022.

5.2 Includes a vehicle having gross value of Rs.68.75 lakh (Previous year Rs.68.75 lakh) registered in the name of one of the directors of the company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh)

PARTICULARS	As at 2021-2022	As at 2020-2021
6 Investment		
In Unquoted Equity Share fully paid up (at cost)		
Neelkanth Realtors Private Limited (One share of Rs 100 each)	0.00	0.00
Total	0.00	0.00
7 Other Non-current financial assets (Unsecured and considered good unless otherwise stated)		
Deposits	1.34	1.88
Total	1.34	1.88
8 Other non-current assets (Unsecured and considered good unless otherwise stated)		
Capital Advance	-	2,344.34
Mat Credit Entitlement	26.53	26.53
Advance Income Tax (Net of Provision)	1.23	0.49
Total	27.76	2,371.36
9 Investment In Government Security		
National Saving Certificate	-	0.41
Total	-	0.41
10 Trade receivables		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	347.76	5.89
Trade Receivables which have significant increase in Credit Risk	-	1.96
Trade Receivables - credit impaired	-	-
	347.76	7.85
Less: Provision for Expected Credit Loss	-	1.96
	-	1.96
Total	347.76	5.89

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Trade receivable ageing schedule

Balance as at March 31, 2022

(Rs. In Lakh)

PARTICULARS	Outstanding for following periods from due date of payment					
	< 6 month	6 months-1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables – considered good	347.76	-	-	-	-	347.76
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Balance as at March 31, 2021

(Rs. In Lakh)

PARTICULARS	Outstanding for following periods from due date of payment					
	< 6 month	6 months-1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	5.89	5.89
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	1.96	1.96
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh)

PARTICULARS	As at 2021-2022	As at 2020-2021
11 Cash and cash equivalents		
Cash on hand	2.52	0.18
Balance with banks -in current accounts	32.25	6.38
Total	34.77	6.56
12 Other Financial Assets		
Other Receivable (See below note)	709.04	-
Interest Accrued on N.S.C.	-	0.27
Total	709.04	0.27

Note: Represents amount receivable from M/s. Neelkanth Realtors Private Limited (related party) pursuant to termination of contract for purchase of residential area which were earlier classified as Capital Advance.

(Rs. In Lakh)

PARTICULARS	As at 2021-2022	As at 2020-2021
13 Equity Share capital		
(a) Authorised Share Capital 1,70,00,000 (As at 31st March 2021:1,70,00,000) Equity shares of Rs.10 each 19,00,000 (As at 31st March 2021: 19,00,000) Preference shares of Rs.100 each	1,700.00	1,700.00
Total	3,600.00	3,600.00
(b) Issued, subscribed and paid up capital 43,59,000 (As at 31st March 2021:43,59,000) Equity shares of Rs.10 each fully paid up of the above 5,62,500 shares of Rs.10 each were allotted as fully paid up bonus shares by capitalisation of free reserves.	435.90	435.90
Total	435.90	435.90

Terms/Rights attached to Equity shares

- 13.1 The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share. Holders of equity shares are entitled to one vote per share. 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

13.2 Details of shareholders holding more than 5% shares of the Company:

Name of the Shareholder	As at 2021-2022		As at 2020-2021	
	No. of Shares	% of holding	No. of Shares	% of holding
i. Rashmi Bhimjyani	1,756,527	40.30%	1,756,527	40.30%
ii. Rekha Bhimjyani	392,528	9.01%	392,528	9.01%
iii. Bhavik Bhimjyani	678,491	15.57%	678,491	15.57%
iv. Gulshan Rai	336,410	7.72%	336,410	7.72%

13.3 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31st March 2022	As at 31st March 2021
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	4,359,000	4,359,000
Add : Shares issued during the year	-	-
Equity Shares at the end of the year	4,359,000	4,359,000

13.4 Details of shares held by promoter at the end of the year:

Particulars	As at 31st March 2022		
	No. of shares	% of Total Shares	% Change during the year
1 Rashmi C Bhimjyani	1,756,527	40.30	-
2 Rekha R Bhimjyani	392,528	9.01	-
3 Bhavik Rashmi Bhimjyani	678,491	15.57	-
4 Rashmikant Chunilal Bhimjyani HUF	158,750	3.64	-
5 N H Popat	11,200	0.26	-
6 R T Agro Private Limited	100,181	2.30	-

Particulars	As at 31st March 2021		
	No. of shares	% of Total Shares	% Change during the year
1 Rashmi C Bhimjyani	1,756,527	40.30	-
2 Rekha R Bhimjyani	392,528	9.01	-
3 Bhavik Rashmi Bhimjyani	678,491	15.57	-
4 Rashmikant Chunilal Bhimjyani HUF	158,750	3.64	-
5 N H Popat	11,200	0.26	-
6 R T Agro Private Limited	100,181	2.30	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh)

Particulars	As at 31st March 2022	As at 31st March 2021
14. Other Equity		
Capital Redemption Reserve		
As per Last Balance sheet	5.53	5.53
Securities Premium		
As per Last Balance sheet	355.67	355.67
Retained Earnings		
As per Last Balance Sheet	128.42	133.49
Add: Profit/(Loss) for the year	(5.51)	(5.07)
Closing Balance	122.91	128.42
Total Other Equity	484.11	489.62

14.1 Nature and Purpose of Reserve

1 Capital Redemption reserve

Capital Redemption reserve was created against redemption of preference shares. The reserve will be utilized in accordance with the provisions of Companies Act 2013.

2 Securities Premium

Securities Premium Account is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

3 Retained Earnings

Retained Earnings are the profits/losses of the Company earned till date net of appropriations.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh)

Particulars	As at 31st March 2022	As at 31st March 2021
15 Non-current Borrowings		
Secured Loan		
Vehicle Loan from Bank (See below note)	62.18	56.63
Total	62.18	56.63
<p>Note: The Vehicle Loan is in respect of a vehicle which is hypothecated to the bank. Rate of Interest @9.50%p.a. and repayment tenure in monthly instalments starting from June 2023 upto December 2027.</p>		
16 Current Borrowings		
Unsecured Loan		
(i) From Related Parties (Refer Note 16.1 & 33)	-	1,495.42
(ii) Unsecured Loan from Director (Refer Note 16.2 & 33)	-	3.45
Total	-	1,498.87
<p>g. Notes, References and restrictions at that dates</p>		
16.1	<p>Board of directors in their meeting held on September 20, 2018 approved scheme for reduction of preference share capital of the Company whereby its issued and paid up preference share capital amounting to Rs.1495.42 Lakh (divided into 7,00,000 9% Cumulative Preference Shares of 100 each and 7,95,415 6% Non-Cumulative Preference shares of Rs.100 each) was proposed to be reduced.</p> <p>Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench had vide order dated December 16, 2020 (Ref: C P No. 3481 of 2019 under Section 66 of the Companies Act, 2013) has approved the reduction of Preference Share Capital of the Company. Further, the certified true copy of the said order dated February 18, 2021 was duly filed by the Company with the Registrar of Companies, Mumbai, Maharashtra on March 17, 2021 and the same was registered by Registrar of Companies, Mumbai, Maharashtra on April 20, 2021.</p> <p>Pursuant to the above NCLT order, 7,00,000 9% Cumulative Preference Shares of Rs.100 each fully paid aggregating to Rs.700.00 Lakh and 7,95,415 6% Non-Cumulative Preference shares of Rs.100 each fully paid aggregating to Rs.795.42 Lakh were cancelled and converted into unsecured loans. These loans will be paid within a period of 3 years from the effective date of the scheme i.e. March 17, 2021 as and when funds would be available with the Company. These loans carry interest rate at 6.50% p.a. During the financial year 2021-22, the Company has paid the above mentioned unsecured loans aggregating to Rs. 1495.42 Lakh.</p>	
16.2	<p>Unsecured Loan from Director is interest free loan and repayable on demand.</p>	
17 Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	1.11	1.29
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	252.43	25.25
Total	253.54	26.54

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Trade receivable ageing schedule

Balance as at March 31, 2022

(Rs. In Lakh)

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed MSME	1.11	-	-	-	1.11
(ii) Undisputed Others	249.44	0.66	-	2.33	252.43
(iii) Disputed MSME	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-

Balance as at March 31, 2021

(Rs. In Lakh)

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	0.68	0.61	-	-	1.29
(ii) Others	19.83	1.85	0.04	3.53	25.25
(iii) Disputed MSME	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-

(Rs. In Lakh)

Particulars	As at 31st March 2022	As at 31st March 2021
18 Other Current Financial Liabilities		
Interest Accrued But Not Due	-	3.70
Payable for Expenses	3.70	4.26
Employee Dues Payable	1.45	6.73
Interest on MSME Creditors Payable	0.12	0.16
Total	5.27	14.85
19 Other Current Liabilities		
Statutory dues	12.73	8.94
Interest on Delayed payment of Statutory Dues	1.83	0.51
Total	14.56	9.45
20 Revenue from operations		
Sales of Product	520.70	234.40
Total	520.70	234.40
21 Other income		
Sundry Balance W/back	5.97	5.47
Bad Debts Recovered	1.96	-
Total	7.93	5.47

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakh)

Particulars		As at 31st March 2022	As at 31st March 2021
22	Purchase of stock in Trade	414.91	194.77
	Total	414.91	194.77
23	Employee benefits expense		
	Salaries and wages	7.27	10.24
	Staff welfare expenses	-	0.14
	Total	7.27	10.38
24	Finance costs		
	Interest Expenses	0.63	0.16
	Interest on Unsecured Loan	72.91	3.99
	Interest on Vehicle Loan	5.55	5.30
	Interest on Late Payment of Prof. Tax	-	0.01
	Interest on TDS Late Payment	1.39	0.47
	Total	80.48	9.95
25	Depreciation on Property, Plant & Equipment		
	Depreciation on Property, Plant & Equipment	10.60	11.17
	Total	10.60	11.17
26	Other Expenses		
	Advertisement Expenses	0.69	0.33
	Insurance	-	0.02
	Travelling and conveyance	0.21	0.14
	Repairs and maintenance	0.15	0.13
	Payment to auditors (refer note 26.1)	4.00	4.00
	Legal and professional fees	4.09	8.67
	Rates & Taxes	0.86	0.83
	Listing Fees	3.54	3.54
	Other Establishment Expenses	1.04	1.02
	Total	14.58	18.67
26.1	Payments to the auditors comprises:		
	Statutory audit fees	3.25	3.25
	Other services (including limited reviews, certifications)	0.75	0.75
	Total	4.00	4.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

27.1 Contingent Liabilities

(Rs. In Lakh)

Particulars	As at 31st March 2022	As at 31st March 2021
The Hon. II Add. Dist. Judge, Tindivanam, Tamil Nadu, in original suit No.2 of 2011 between M/s Aurosimon, Division of M/s Aurofood Ltd. Vs M/s R.T. Exports Ltd. have decreed and ordered the Company to pay a sum of Rs.21,46,316/- to M/s Aurosimon. The company has filed an appeal in the High Court of judicature at Madras and the matter is pending before the Hon. Court.	21.46	21.46

27.2 Management is of the view that above litigation will not have material impact the financial position of the company.

28 The Chairman and Managing Director has requested the Company to waive the remuneration payable to him for the financial year 2021-22. The Board of Directors at its meeting held on 30th June, 2021 has approved the request. Hence no provision has been made in the books of accounts for the year ended 31st March 2022 for remuneration payable to the Chairman and Managing Director.

29 Hon'ble High court, Bombay vide its order dated 10th April, 2015 have approved the scheme of arrangement consisting of de-merger of warehousing Business of R. T. Exports Limited. (The demerged company) into Asian Warehousing Limited (since converted into Public Limited Company) (the resulting Company) with effect from 01.04.2012 (appointed date). Accordingly all the Assets, Liabilities, business has been accounted in resulting Company to give effect to the court order, during the financial year 2015-2016. Further, in respect of borrowing taken by demerged company and transferred to resulting company, satisfaction of charge is also yet to be satisfied. The resulting company is in process of security listed on stock exchange.

30 Earnings Per Share (EPS)

(Rs. In Lakh)

Particulars	As at 31st March 2022	As at 31st March 2021
Net profit after tax as per Profit and Loss Statement attributable to Equity Shareholders (Rs. In Lakh)	(5.51)	(5.07)
Weighted average number of equity shares used as denominator for calculating Basic EPS	4,359,000	4,359,000
Weighted average number of equity shares used as denominator for calculating Diluted EPS	4,359,000	4,359,000
Basic Earnings per Share (₹)	(0.13)	(0.12)
Diluted Earnings per Share (₹)	(0.13)	(0.12)
Face Value per Equity Share (₹)	10	10

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

31 Taxation

31.1 The Company has not recognised any deferred tax assets on deductible temporary differences and carried forward business losses as it is not probable that the company will have sufficient future taxable profit which can be available against the available tax losses.

A Reconciliation between tax expenses/(income) and accounting profit multiplied by tax rate for the year ended 31st March 2021 and 31st March 2022

(Rs. In Lakh)

Particulars	Balancesheet	
	As at 31st March 2022	As at 31st March 2021
Profit before tax	0.79	(5.07)
Applicable Tax rate	26.00%	26.00%
Computed Tax Expenses/(Income)	0.21	(1.32)
Tax effect on account of:		
Lower tax rate & indexation benefits	-	-
Fair value changes	-	-
Utilization of bought forward depreciation & losses	(1.04)	-
Expenses Disallowed	0.36	0.17
Property, Plant & Equipment	0.47	1.15
Tax on other income	-	-
Current Tax (A)	-	-
Tax of earlier year (B)	6.30	-
Incremental Deferred Tax Asset on account of unwinding of Financial Liabilities & PPE.	-	-
Incremental Deferred Tax Asset on account of unabsorbed Tax losses.	-	-
Incremental Deferred Tax Liability on account of of other items.	-	-
Deferred Tax provision (C)	-	-
Tax expense recognised in Profit & Loss (A+B+C)	6.30	-

B Deferred Tax Liabilities related to the following:

(Rs. In Lakh)

Particulars	Balancesheet	
	As at 31st March 2022	As at 31st March 2021
Deferred Tax Liabilities		
Property Plant and Equipment	11.47	9.09
Fair Valuation of Financial liability	-	-
Employee benefits	-	-
Deferred Tax Liabilities (A)	11.47	9.09
Property Plant and Equipment	-	-
Unabsorbed Tax losses	(25.90)	(27.27)
Fair valuation of Financial Assets	-	-
Deferred Tax Assets (B)	(25.90)	(27.27)
Net Deffered Tax Liability/(Assets) (A-B)	(14.42)	(18.18)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

32 Segment Reporting

The Company's operating segments are established on the basis of those components that are evaluated by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments', in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting :

- a Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- b Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as unallocable segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocated"
- c As per Indian Accounting Standard 108 - Operating Segments, the Company has reported segment on the basis of businesses conducted.
- d The reportable segments are described below:
 - The Agro Segment includes trading mainly in rice
 - The business, which were not reportable segments during The Year, have been grouped under The "Others" segment. This mainly comprises of services and renting.

32.1 Segmental Information for the year ended 31 March 2022

(Rs. In Lakh)

PARTICULARS	Business Segments			
	Agro	Others	Unallocated	Total
A Segment Revenue				
External Turnover	520.70	-	-	520.70
Segment Revenue	520.70	-	-	520.70
B Segment Results before interest and taxes	103.80	-	-	103.80
Less: Other Unallocable Expenditure net off				
Unallocable Income	-	-	22.53	22.53
Less: Finance Cost	-	-	80.48	80.48
Net Profit before tax	103.80	-	(103.01)	0.79
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Income Tax of earlier years	-	-	6.30	6.30
Profit after tax	103.80	-	(109.31)	(5.51)
Other Information				
Segment Assets	429.69	-	825.87	1,255.56
Segment Liabilities	240.80	-	94.75	335.55
Depreciation	1.98	-	8.62	10.60

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

32.1 Segmental Information for the year ended 31 March 2021

(Rs. In Lakh)

PARTICULARS	Business Segments			
	Agro	Others	Unallocated	Total
A Segment Revenue				
External Turnover	234.40	-	-	234.40
Segment Revenue	234.40	-	-	234.40
B Segment Results before interest and taxes	37.65	-	-	37.65
Less: Other Unallocable Expenditure net off				
Unallocable Income	-	-	32.77	32.77
Less: Finance Cost	-	-	9.95	9.95
Net Profit before tax	37.65	-	(42.72)	(5.07)
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Profit after tax	37.65	-	(42.72)	(5.07)
Other Information				
Segment Assets	83.90	2,350.23	97.73	2,531.86
Segment Liabilities	11.40	-	1,594.94	1,606.34
Depreciation	1.98	-	9.19	11.17

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

(i) List of Related Parties :

a Key Management Personnel

Bhavik R Bhimjyani - Chairman and Managing Director

Mitali Shah - Company Secretary (from 16-08-2020 till 05.04.2021)

Prajakta Patil - Company Secretary (from 30-06-2021 till 07.10.2021)

Vrushali Rajesh Darji - Company Secretary (from 05-04-2022)

Kirtikumar Somnath Pandya - Chief Financial officer

b Companies controlled by Key Management Personnel and their relatives

Asian Warehousing Ltd.

Kutch Warehouse Pvt. Ltd.

Neelkanth Realtors Pvt. Ltd.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(ii) Transactions during the year with related parties :

(Rs. In Lakh)

Name of transactions	Name of Related party	2021-22	2020-21
Unsecured Loans			
Taken during the Year	Bhavik R Bhimjyani	36.97	37.81
Repaid during the Year	Bhavik R Bhimjyani	40.43	52.72
	Neelkanth Realtors Private Limited	700.00	-
	Kutch Warehouses Private Limited	795.42	-
Interest			
Interest expenses	Neelkanth Realtors Private Limited (Refer Note 24)	30.10	1.73
	Kutch Warehouses Private Limited (Refer Note 24)	35.51	1.97
Other Receivable			
Received during the Year	Neelkanth Realtors Private Limited (Refer Note 12)	1,635.30	-

(iii) Balances with related parties :

(Rs. In Lakh)

Name of transactions	Name of Related party	As at 31st March 2022	As at 31st March 2021
Unsecured Loans	"Bhavik R Bhimjyani(Refer Note 16.2)"	-	3.45
	Neelkanth Realtors Private Limited (Refer Note 16.1)	-	700.00
	Kutch Warehouses Private Limited (Refer Note 16.1)	-	795.42
Interest accrued but not due			
	Neelkanth Realtors Private Limited (Refer Note 18)	-	1.73
	Kutch Warehouses Private Limited (Refer Note 18)	-	1.97
Investments	Neelkanth Realtors Private Limited	@	@
Advances against property	Neelkanth Realtors Private Limited (Refer Note 8)	-	2,344.34
Other Receivable	Neelkanth Realtors Private Limited (Refer Note 12)	709.04	-

@ One share of Rs.100 each

(iv) Key Managerial Personnel Compensation

(Rs. In Lakh)

Name of transactions	Name of Related party	As at 31st March 2022	As at 31st March 2021
Short term employee benefits	Mitali Shah	-	4.24
Short term employee benefits	Prajakta Patil	1.85	-
Short term employee benefits	Kirtikumar Somnath Pandya	4.95	6.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

34 DISCLOSURES UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)

To the extent, the company has received intimation from the "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the details are provided as under

(Rs. In Lakh)

Particulars		For the Year March 31st 2022	For the Year March 31st 2021
(i)	Principal amount remaining unpaid	1.11	1.29
(ii)	Interest due thereon remaining unpaid	0.12	0.16
(iii)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
(iv)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(v)	Interest accrued and remaining unpaid (net of tax deducted at source)	-	-
(vi)	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 enterprise.	-	-

35 Fair Value

35.1 Financial Instrument by category

Below is a comparison by class of the carrying amount and fair value of the company's financial assets and liabilities that are recognised in the financial statements.

a Financial Assets measured at Amortised Cost

(Rs. In Lakh)

PARTICULARS	As at 31st March, 2022		As at 31st March, 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
Trade Receivables	347.76	347.76	5.89	5.89
Cash & cash equivalent	34.77	34.77	6.56	6.56
Investment	0.00	0.00	0.41	0.41
Others	710.38	710.38	2.15	2.15
Total	1,092.91	1,092.91	15.01	15.01
Financial liabilities				
Borrowings	62.18	62.18	1,555.49	1,555.49
Trade Payables	253.53	253.53	26.54	26.54
Others	5.27	5.27	14.85	14.85
Total	320.98	320.98	1,596.88	1,596.88

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

35.2 Fair Valuation Techniques used to determine fair value

The Company maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

- i Fair value of trade receivable, cash and cash equivalents, other bank balances, trade payables, loans, borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.
- ii The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

35.3 Fair Value Hierarchy

The Company's activities are exposed to credit risk and liquidity risk which are continuously monitored.

- i Level 1:- Quoted Prices/published NAV (unadjusted) in active markets for identical assets or liabilities.
- ii Level 2:- Inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Company specific estimates. If all significant inputs required to fair value an instrument are observable then instrument is included in level 2.
- iii Level 3:- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

36 Financial Risk Management

The Company's activities are exposed to credit risk and liquidity risk which are continuously monitored.

- (a) **Credit Risk**
Credit risk arises from cash and cash equivalent and other financial assets carried at amortised cost.
- (b) **Liquidity Risk**
The Company is not exposed to any significant liquidity risk.

37 Capital Management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern; and
- to provide an adequate return to shareholders through optimisation of working capital

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

The Company working monitors capital on the basis of the amount of working capital

The Company's objective for capital management is to maintain an optimum overall, working capital."

Gearing Ratio

The gearing ratio at end of the reporting period was as follows.

(Rs. In Lakh)

Particulars	As at 31st March 2022	As at 31st March 2021
Gross Debt	62.18	1,555.49
Cash and cash equivalent	34.77	6.56
Net Debt (A)	27.41	1,548.93
Total Equity (As per Balance Sheet) (B)	920.01	925.52
Net Gearing (A/B) %	2.98	167.36

38 REVENUE RECOGNITION

The Company disaggregates revenue from contracts with customers by type of products and services, geography and timing of revenue recognition.

Revenue disaggregation by type of goods and services is given note no.20.

Revenue disaggregation by geography is as follows:

(Rs. In Lakh)

Geography	For the year ended 31st March 2022	For the year ended 31st March 2021
In India	520.70	234.40
Outside India	-	-

Geographical revenue is allocated based on the location of the customers.

Timing of revenue recognition is as follows:

(Rs. In Lakh)

Timing of Revenue Recognition	For the year ended 31st March 2022	For the year ended 31st March 2021
Goods transferred at a point in time	520.70	234.40
Service transferred over time	-	-

39 During the financial year 2019-2020, Land admeasuring 2 kanal 12 marle situated at Narela Road, Village Kundli, Dist. Sonapat, Haryana was classified as asset held for the sale and the management intends to dispose off the same and the management is hopeful that it will be sold in near future.

40 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial statements.

41 Statement of current assets filed with banks and financial institutions for borrowing facilities:
The company has not availed any working capital facilities from the banks and financial Institutions. Hence, no statements of current assets have been filed.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

42 Disclosure of Ratios

Particulars	Details of Ratio	2021-2022	2020-2021	Variance	Reason for Variance
Current Ratio	Current Assets/ Current Liabilities	3.99	0.01	39800%	Refer note (i) below
Debt Equity Ratio	Total Debt/ Total Shareholders' equity	0.07	1.68	-96%	Refer note (ii) below
Debt Service Coverage Ratio	Net Profit before taxes + Depreciation and amortizations + Interest / (Interest Expense + Principal Repayments made during the period for long term loans)	1.14	1.35	-16%	
Return on Equity Ratio	Net Profit After Tax / Average Shareholder's Equity	-0.60%	-0.55%	9%	
Inventory Turnover Ratio	Sales / Average Inventories	N.A.	N.A.	N.A.	Refer note (iii) below
Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	2.94	24.57	-88%	Refer note (iv) below
Trade payables turnover Ratio	Net Credit Purchases / Average Trade Payables	2.96	8.61	-66%	Refer note (v) below
Net capital turnover Ratio	Net Sales / Working Capital	0.64	(0.15)	517%	Refer note (vi) below
Net profit Ratio	Profit After Tax / Net Sales	(0.01)	(0.02)	51%	Refer note (vii) below
Return on Capital employed	Earning before Interest and Taxes / Capital Employed*	0.09	(0.00)	39356%	Refer note (viii) below
Return on investment	Income from Investment/ Average Investment	Nil	Nil	N.A.	

*Capital employed includes Total Equity, Borrowings.

Reason for Variance :

Note No.:

- (i) Current Ratio - Increased primarily due to repayment of short term borrowings and increase in Other receivables.
- (ii) Debt Equity Ratio - Decrease due to repayment of short term borrowings.
- (iii) Inventory Turnover Ratio - Inventory Turnover ratio is not measurable.
- (iv) Trade Receivables Turnover Ratio - Decrease due to higher trade receivables and increase in turnover.
- (v) Trade Payables Turnover Ratio - Decrease in trade payable due to higher trade payables.
- (vi) Net Capital Turnover Ratio - Increased primarily due to increase in net sales and working capital.
- (vii) Net Profit Ratio - Net profit ratio increase because of increase in sales.
- (viii) Return on Capital Employed Ratio - Increased due to higher operating profit and decrease in capital employed.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

43 Relationship with Struck-off companies

The Company has not entered any transaction with struck-off companies i.e., investments in securities, receivables, payables, shares held by struck off companies and other balances during the period.

44 Inclusion of Prior period errors

No prior period items have been recorded or exists as on date.

45 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

46 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

47 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

48 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

49 The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company.

50 The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

51 The Company has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or period of repayment.

52 The Company does not have any subsidiary and hence the provisions for compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable.

53 Title Deed of immovable property are in the name of the company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

54 On March 23, 2022, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2022. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2022.

- i. Ind AS 109 – Financial Instrument
- ii. Ind AS 16 – Property, Plant and Equipment
- iii. Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets
- iv. Ind AS 101 – First time adoption of Ind AS
- v. Ind AS 41 – Agriculture
- vi. Ind AS 103 – Business Combination

Application of above standards are not expected to have any significant impact on the Company's financial statements.

55 The figures for the previous year have been re-grouped/re-classified/re-arranged, wherever necessary, to correspond with the current year classification/disclosure.

56 The Financial Statements were approved for issue by Board of Directors on May 27, 2022.

As per our Report of even date
For Pathak H. D. & Associates LLP
Chartered Accountants
Firm Registration No. 107783W/W100593

Gopal Chaturvedi
Partner
Membership No 090903

Place: Mumbai
Date: 27th May, 2022

For and on behalf of the Board of Directors

Sd/-
Bhavik Rashmi Bhimjyani
Chairman & Managing Director
DIN: 00160121

Sd/-
Vrushali Rajesh Darji
Company Secretary
Membership No. A54675

Place: Mumbai
Date: 27th May, 2022

Sd/-
Asha Yogesh Dawda
Director
DIN: 06897196

Sd/-
Kirtikumar Pandya
CFO

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint Shareholders desiring to attend the Meeting may obtain additional Attendance Slips on request. Such request should reach the Company or its Registrar & Transfer Agents, Link Intime (India) Private Ltd. at C 101, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai – 400083 on or before 10th September, 2022.

Registered Folio / DP ID & Client ID	
Name and address of the Shareholder Joint Holder No. 1 Joint Holder No. 2	

I hereby record my presence at the 42nd Annual General Meeting of the Company being held at Basement (No.2), Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400 021 on Saturday, 10th September, 2022 at 9.30 a.m.

Name(s) of the Shareholder(s)/Proxy (IN BLOCK LETTERS)

Signature(s) of Shareholder(s) or Proxy

Note: You are requested to bring your copy of the Annual Report to the Meeting

_____ cut _____ cut _____

(To be retained throughout the Meeting)

E-VOTING SLIP

R T EXPORTS LIMITED

CIN: L51900MH1980PLC022582

Registered Office: 508, Dalamal House, J.B Road, Nariman Point, Mumbai-21

Website: www.rtexports.com, Email: headoffice@rtexports.com, Tel No.: 022 40813000,

FaxNo.02266307000

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password

Note: Please read the instructions given in the Notes to the Notice of Forty Second Annual General Meeting dated 10th September, 2022 before voting electronically. The E-Voting period starts on 6th September, 2022, at 9:00 A.M. and ends on 9th September, 2022 at 5:00 P.M. The e-voting module shall be disabled by NSDL for voting thereafter.

**Form No. MGT-11
PROXY FORM**

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

Name of the member(s) :

Registered address:

E-mail Id:

Folio No./Client Id:

DP ID:

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

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

Signature _____ or failing which
2. Name: _____ E-mail Id: _____
Address: _____

Signature _____ or failing which
3. Name: _____ E-mail Id: _____
Address: _____

Signature _____ or failing which

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company, to be held on the 10th September, 2022 at 9.30 a.m. at Basement (No.2), Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Vote		
		For*	Against*	Abstain*
Ordinary Business				
1.	To consider and adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Bhavik Bhimjyani (DIN: 00160121), who retires by rotation and being eligible, has offered himself for reappointment.			

3.	To Re-appoint M/s Pathak H.D & Associates LLP, Chartered Accountants, (Firm Registration No.107783W) to the office of Statutory Auditors of the Company, for a second term of five consecutive years			
Special Business				
4.	To consider and approve Material Related Party Transaction(s) with Related Party.			
5.	Change of Name of the Company And Consequent Amendment in Memorandum and Articles of Association			
6.	Alteration to Main Object Clause in the Memorandum of Association of the Company			
7.	Alteration of Clause III (B) the Objects Incidental or Ancillary to the Attainment of Main Objects.			

Signed this _____ day of _____ 2022.

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other Member.
3. A Proxy need not be a member of the Company.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he / she so wishes.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. The holders of the Proxy shall be entitled to vote either for or against the above mentioned resolutions
7. *It is optional to put (√) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' or 'Abstain' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

**FORM NO. MGT-12
BALLOT PAPER**

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

Class of Meeting	Equity Shareholders	
Date of Meeting	10 th September, 2022	
Time of Meeting	9.30 a.m.	
Venue of Meeting	Basement (No.2), Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400021	
1.	Name of Equity Shareholder	
2.	Postal address	
3.	Client ID/DP ID/ Folio No.	
4.	No. of Shares held	
5.	Value of Shareholder	
6.	In Person/ Proxy / Authorised Representative (Name of Proxy/ Authorised Representative)	

I/We hereby record my/our presence and exercise my/our vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Resolu- tion No.	Description	Vote		
		For	Against	Abstain
Ordinary Business				
1.	To consider and adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Bhavik Bhimjyani (DIN: 00160121), who retires by rotation and being eligible, has offered himself for reappointment.			
3.	To Re-appoint M/s Pathak H.D & Associates LLP, Chartered Accountants, (Firm Registration No.107783W) to the office of Statutory Auditors of the Company, for a second term of five consecutive years			
Special Business				
4.	To consider and approve Material Related Party Transaction(s) with Related Party.			

5.	Change of Name of The Company and Consequent Amendment in Memorandum and Articles of Association of the Company.			
6.	Alteration to Main Object Clause in the Memorandum of Association of the Company			
7.	Alteration of Clause III (B) the Objects Incidental or Ancillary to the Attainment of Main Objects.			

Note: If voting "FOR" the resolutions please (√) in box "FOR" and if Voting "AGAINST" please (√) in box "AGAINST"

Place: _____

Date: _____

Signature of the Equity Shareholder / Proxy / Authorised Representative

