

15<sup>th</sup> July, 2023

To,  
The Manager – CRD  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.

Scrip Code: 512565

Dear Sir / Madam,

**Sub.: Submission of copy of Annual Report for the financial year 2022-23 along with the Notice of the 43<sup>rd</sup> Annual General Meeting of R T Exports Limited.**

Pursuant to the provisions of Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached copy of the 43<sup>rd</sup> Annual Report of the Company for the financial year 2022-23 along with the Notice of the 43<sup>rd</sup> Annual General Meeting, which is being sent through electronic mode only to those members whose email addresses are registered with with the Company / Registrar and Transfer Agent / Depository Participants.

Further, please note that the 43<sup>rd</sup> Annual General Meeting of the Company is scheduled to be held on Monday, 7<sup>th</sup> August, 2023 at 9.00 A.M. (IST) at Wodehouse Gymkhana, 182, Maharshi Karve Road, Nariman Point, Mumbai - 400021, Maharashtra, India.

The aforesaid documents are also available on the website of the Company i.e. viz. [www.rtexports.com](http://www.rtexports.com) and on the website of National Securities Depository Limited viz. i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

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: A/a

**R T EXPORTS LIMITED**

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

T: 022 408 13000 Email: [headoffice@neelkanthrealty.com](mailto:headoffice@neelkanthrealty.com) CIN: L51900MH1980PLC022582

**43<sup>RD</sup> ANNUAL REPORT**  
**2022-2023**



**R T EXPORTS LIMITED**

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Bhavik R. Bhimjyani	-	Chairman & Managing Director
Mrs. Asha Y. Dawda	-	Non-Executive Woman Director
Mr. Yogesh Thakkar	-	Independent Director
Mr. Manohar Kumar	-	Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Kirtikumar Pandya

### 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.

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## NOTICE OF 43<sup>RD</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Forty Third (43<sup>rd</sup>) Annual General Meeting (“AGM”) of the members of **R T Exports Limited** (CIN: L51900MH1980PLC022582) will be held on Monday, 7<sup>th</sup> August, 2023 at 9.00 A.M. (IST) at Wodehouse Gymkhana, 182, Maharshi Karve Road, Nariman Point, Mumbai – 400 021, Maharashtra, India to transact the businesses as mentioned below:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors and Auditors thereon and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors’ and Auditors’ thereon be and are hereby received, considered and adopted.”

2. To appoint a director in place of Mrs. Asha Y. Dawda (DIN: 06897196), who retires by rotation and being eligible, offered herself for re-appointment as director and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mrs. Asha Y. Dawda (DIN: 06897196), Director of the Company, who retired by rotation and being eligible, had offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.”

### SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF MR. BHAVIK R. BHIMJYANI AS MANAGING DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force) and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors of the Company, Mr. Bhavik R. Bhimjyani (DIN: 00160121) be and is hereby re-appointed as Managing Director of the Company for a further period of 5 (five) years w.e.f. 14<sup>th</sup> February, 2024 to 13<sup>th</sup> February, 2029 without any remuneration, with the authority to the Board of Directors of the Company to decide on payment of remuneration in future, on recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, from time to time within the limits provided in the said Schedule V or any amendment thereto for the time being in force.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

**4. RE-APPOINTMENT OF MR. MANOHAR KUMAR AS INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149(10), 152 and other applicable provisions of the Companies Act, 2013 and Schedule IV thereto read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the enabling provisions of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Manohar Kumar (DIN: 08355066), who holds office as an Independent Director of the Company upto 14<sup>th</sup> February, 2024 and who has submitted the declaration that he meets the criteria for independence as provided under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years w.e.f. 15<sup>th</sup> February, 2024, who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

**5. CHANGE OF NAME OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 5, 13, 14 and other applicable provisions of the Companies Act, 2013 and applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), the provisions of the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approval of the Central Government (since powers delegated to Registrar of Companies) and / or any other appropriate authorities as may be required, the consent of the members of the Company be and is hereby accorded to change the name of the Company from “**R T Exports Limited**” to “**Neelkanth Limited**”.

**RESOLVED FURTHER THAT** upon issuance of fresh certificate of incorporation by the Registrar of Companies, Mumbai consequent upon change of name, the old name “R T Exports Limited” as appearing in Name Clause I of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents and places of the Company be substituted with the new name “**Neelkanth Limited**”.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution.”

**6. AMENDMENT OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and all other applicable provisions of the Companies Act, 2013 read with applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, permissions and sanctions of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded for effecting the following modifications and alterations in the existing Objects Clause of the Memorandum of Association (“MOA”) of the Company:

**i. “Clause III (A)” of the Objects Clause of the MOA be altered by substituting existing sub-clauses 1, 2 and 3 with the following new sub clauses 1, 2 and 3 and following new sub clauses 4 to 30 be inserted after new sub clause 3:**

1. To grow, produce, buy, process, mill, trade or otherwise acquire or import or export and sell, use merchandise, repack, export agricultural commodities, or export or otherwise dispose of or deal in and / or trade in Rice, Products, Readymade garments, food grains, seeds, pulses, spices, cereals, oils, ghee, salt, vegetables, fruits and other forest and agricultural products.
2. To carry on the business of traders, importers and exporters, and for the purposes to buy, import, manufacture, process or otherwise acquire, export, sell, use merchandise, dispose of or otherwise trade or deal in all agricultural produce and industrial, commercial or consumer products, articles and things.
3. To acquire, utilise, grow, plant, cultivate, produce and to exploit any estates or lands for floricultural, agricultural, horticultural, plantation, sericulture and farming purposes and agro industrial projects and to carry on business as producers, planters, processors, growers, cultivators, traders, buyers, and sellers, importers, agents, consultants, dealers, storekeepers, and distributors and exporters for any ordinary or specialised floricultural, agricultural, horticultural, sericulture and agro industrial products and commodities, including but not limited to, flowers, fruits, vegetables, food-grains, pulses, seeds, cash crops, cereal products and flora.
4. To do the business of commodity warehousing, processing and consumption.
5. To acquire, by purchase, lease, exchange or otherwise land, or such other movable and immovable properties, in India or abroad or any rights connected with land and to construct, business of developers, develop, reclaim, exchange land or any interest in land whether leasehold or freehold or whether agricultural or non-agricultural or forest, build, reconstruct, alter, improve, decorate, furnish and maintain, township, housing & commercial premises, hotels, resorts, warehouse, amusement park, hospitals, educational institutions, recreational facilities, infrastructure, markets, offices, flats, apartments, malls etc. with all amenities, conveniences and facilities and to manage, hold, sell, lease and deal with the same in any manner whatsoever.

6. To layout, develop, construct, build, erect, demolish, re-erect, alter, convert, repair, re-build, enlarge, re-model, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, test, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, improve, grades, curve, pave, macadamize, cement, maintain or do any other work in connection with any building or building scheme, structures, houses, apartments, tenements, towers, bungalows, plantation, IT Parks, offices, mall, retail spaces other specified or general developments.
7. To carry on the business of Builders, General and Government Contractor and Engineers (architectural engineer, mechanical, electrical, canal, civil, irrigation), constructions, including the design, manufacture, construction, erection, alteration, repair and installation of plants, buildings, structures, ways, works, systems and mechanical, electrical and electronic machinery, equipment, apparatus and devices and in all other branches of Engineering and to enter into joint venture, foreign collaboration as per permissible government guidelines.
8. To carry on the business as builder, property developers, civil, mechanical and labour contractors, building and erection engineers, dealers, importers, exporters and manufactures, estate agents, housing and land, agents, property dealers, brokers, consultants, advisor, planner, coordinators, interior decorator, plumber, scaffolding,, town setter, analyses, investigations, other structure constructor and estate managers, contractor, turnkey contractor and manager of all types of constructions and developmental work in all its branches such as manufactures of prefabricated and precast houses, roads, ways, culverts, dams, bridges, railways, tram-ways, water-tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airports, runways, rock drilling, aqueducts, stadiums, hydraulic units, sanitary work, power supply works, power stations, hotels, hospitals, dharmashalas, multi-storeys, colonies, complexes, housing projects and other similar works and for the purpose to acquire, handover, purchase, sell, own, cut to size, develop, distribute or otherwise to deal in all source of lands and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipment's, accessories, parts, tools, fittings, articles, materials and facilities of whatsoever nature and to collect rents, repair, look after and manage immovable properties of or for any persons, firms and companies, governments and states, as well as this company, to give, take, let and sublet and to carry out undertaking, supervising, building, constructing, altering, improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties.
9. To manufacture, deal in, built, erect, construct, operate, advice on, to undertake research and development, test, undertake, execute projects related to housing, commercial spaces, mall, retails, storage, transportation, power generation, defense, bridges, canals, waterways, railways, highways, airports, ports, dams, docks, harbors, warehouses, cold storages, 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.

10. To acquire, build, construct, improve, develop, give or take in exchange or on lease, rent, hire, occupy, allow, control, maintain, operate, run, sell, dispose of, carry out or alter as may be necessary or convenient any lease-hold or free hold lands, movable or immovable properties including building, workshops, warehouse, stores, easement or other rights, machineries, plant, work, stock in trade, industrial colonies, conveniences together with all modern amenities and facilities such as housing, schools, hospitals, water supply, sanitation, townships and other facilities or properties which may seem calculated directly or indirectly to advance the Company's objects and interest either in consideration of a gross sum of a rent charged in cash or services.
11. To acquire real or leasehold estate and to purchase or otherwise acquire or provide in any place in which any part of the business of the Company may from time to time be carried on, all such offices, warehouses, workshop, buildings, houses for employees and directors, machineries, engines, plants and appliances as may be considered requisite for the purpose of carrying on the business of the Company or any part thereof and to carry on the business of development of hi-technology industrial parks, residential townships, vocational training centres, leisure parks, convention centres and development of other infrastructural facilities and to act as technical consultants and advisors in all matters relating to rural and urban infrastructural developments. To carry on the business of constructing buildings, selling buildings on the hire purchase or housing finance systems.
12. To carry on trade or business to manufacture, produce, buy, sell, import, export and otherwise generally deal in any kinds and description of tiles including ceramic, polished vitrified, glazed vitrified and unglazed tiles for domestic, commercial, industrial and outdoor applications for walls, floor and roofing, sewer pipes, drain pipes, concrete pipes and pipes of all descriptions and all kinds acidic, basic, high alumina, high silica, high grog and natural other and all other types, shapes and sizes of refractories and ceramics and all chemical formulations, organic or inorganic descriptions and categories for use in steel plants, mini-steel plants, furnaces, power houses and all kinds of industries, research, development and for any other use or purpose and for that purpose to set up all plants and machinery and related equipment including oil, fired or gas fired rotating calcining kilns and other ovens and to carry all business for the manufacture of all kinds and descriptions of refractories and ceramics, all kinds of bathware & sanitarywares (including bathware & sanitarywares made of plastic, fiberglass or any other synthetic products) glass and glasswares, china, terracotta, porcelain products, bricks, building material, vinyl, vinyl asbestos and solid vinylware, adhesive vinyl covebase, poles, blocks, lime, limestone, crockery, pottery, tablewares hotelwares, decorative wares, gardenwares, earthenwares, stonewares, pressed wares tiles, pottery, pipes, insulators of all descriptions and / or products thereof and all kinds of cement (ordinary white coloured Portland alumina heat furnaces, silica), cement products.
13. To produce, manufacture, quarry, extract, treat, process, prepare, refine, import, export purchase, sell and generally to deal in, either as principals or as agents, either solely or in partnership or in joint venture with others, all types and kinds of marble granite, cuddapah, katah, sahabad, sandur and other natural and artificial stones, cement ordinary, white, coloured, Portland, pozzolana, alumina, silica and all other varieties of cement, lime and limestone, clinker and or by-products thereof as also cement products of any all descriptions, such as pipes, sanitary wares, building materials and other articles, things, compounds and preparations connected with the aforesaid products, and in connection therewith to take on lease or otherwise acquire, erect, construct, extract, work, operate and maintain, factories, quarries, manes and workshops.



14. To act as an agent, middleman, or a broker surveyors, Merchants, canvassers and dealers in stone, sand cement, bricks, timber, iron and steel, hardware and other building requisites, bricks and tiles and terra cotta markers, job makers, carriers, house and estate agents, for the purpose of selling, leasing, renting, rental housing or dealing, appraising, maintaining, operating and marketing of any real estate property, land, housing projects, buildings, blocks, flats, apartments, bungalows, row houses, hutments, industrial estates, factories, workshops, godowns, warehouses, hotscaffls, stores, offices, shops, places of sports, entertainment, hospitals, garages, business premises, plots, plotted lands and structures whether Industrial, residential or commercial, areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within India, to divide the same into suitable plots, and or to rent or sell the plots to the people for building houses, bungalows and business premises but not limited to that of lands, buildings, farms, cinemas, hotels and cold stores and to carry on all incidental or allied activities and business as are usually carried on by Proprietors, Builders, Managers, Operators, Hirers and Dealers etc. of such properties and to carry on business as hirers of machinery, either individually or as joint venture or collaboration with any other person; Construction and development of real estate infrastructure projects encompassing activities that range from the renovation and re-lease of existing buildings to the purchase of raw land and the sale of improved land or parcels to others such as residential, commercial, or industrial property either individually or as joint venture or collaboration with any other person and to rent, lease or sell the same and realize cost in lumpsum or easy installments or by hire purchase system and otherwise.
15. To purchase for investment or resale and to trade in land and house and other immovable property of any tenure and any interest therein and to create, sell and deal in freehold and leasehold lands, and to make advances upon the Security of land or house, or other property or any interest therein and to deal in trade by way of sale, lease exchange, or otherwise land and house property and any other immovable property whether real or otherwise.
16. To carry on the business of real estate management services, facilities management services, project delivery services, and workplace solutions in India and overseas, including providing integrated property solutions, management, supervision, administration, maintenance of office and commercial buildings, residential buildings, factories, warehouses, industrial complexes, technology parks, airports, hotels, resorts, hospitals, serviced apartments, clubs, amusement parks, entertainment and recreational venues, retail outlets, shopping malls, and other similar commercial, retail and residential real estate projects.
17. To carry on hotel business and to provide accommodation facilities, bar and restaurant, business centers, inns, holiday resorts.
18. To construct, execute, carry out, equip, support, maintain, operate, improve, work, develop, administer, manage, control, foreclose, purchase on auction, or sell on hire purchase system and superintend within or outside the country or anywhere in the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbours, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, sheds, recreational clubs and facilities including golf course, sports and social clubs, trade premises, embankments, irrigations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, telephonic, telegraphic and power supply works and hotels, cold storages, warehouses, cinema

houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

19. To act as franchisee, distributor, retailer and dealer of all kinds of products for the consumer market and of operating, establishing, providing and managing e-commerce and m-commerce websites, direct to home and mail order services for all categories of products and services, and dealing in all kinds of goods, materials and items in India or in any other part of the world.
20. To do the business of commodity (including Commodity derivatives) broking, trading and hedging, to act as market makers, finance brokers, sub brokers, underwriters, sub-underwriters, providers of services for commodity related activities, to buy, sell, take hold deal in, convert, modify, add value, transfer or otherwise dispose of commodities and commodity derivatives, and to carry on other business in India and abroad for and on behalf of the Company as well as for others, to apply for and obtain registration as Commodities Broker or Member of any Commodities Exchange anywhere in India and abroad.
21. To promote, undertake, carry on, invest in, acquire, either on its own or by entering into agreements, contracts, partnership, alliance or any other arrangement for technical, financial and operational assistance or sharing of profits/ losses with any person/ body/ bodies corporate in India and/ or abroad, either under a strategic alliance or joint venture or any other arrangement, business relating to the financial services sector, including but not limited to the business of insurance, banking and mutual funds and to acquire and dispose shares securities and interest in any such business.
22. To carry on, directly or indirectly, by setting up, forming, promoting any Company, the activities of raising or acquiring funds for and managing and sponsoring mutual funds, venture capital funds, offshore funds, pension funds and provident funds, real estate funds, real estate investment trusts, insurance funds, collective investment schemes, portfolio management service or any other funds, and to act as trustees, managers, consultants, advisors, administrators, attorneys, agents, asset managers or representatives of mutual funds, venture capital funds, offshore funds, pension funds, real estate funds, insurance funds, portfolio management service or any other funds formed or established in India or elsewhere by the Company or any other person (whether incorporated or not) or by any government, state, local authority, association, company, corporate bodies, institution (whether incorporated or not) or any other agency or organization.
23. To act as Financial Advisors and Investment Advisors, and to render such financial management, financial consultancy and advisory services to individuals, companies, corporations, trusts and other entities as supplemental activities of the Company and as do not conflict with the fund management activities. To lend and advance money or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity, to enter into guarantees and surety ship of all kinds, to receive money on deposits or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company, in furtherance of the main business objects of the company, subject to compliance with all applicable laws.

24. To carry on the business of acting as investment manager, investment adviser, portfolio manager, manager, administrator, attorney, agent, consultant, representative or nominee of or for any investment funds, unit trusts, private equity funds, debt funds, mutual funds, venture capital funds, alternative investment funds, hedge funds, collective investment schemes, taxable or tax exempt funds, trusts, pooled investment vehicles, special purpose vehicles, infrastructure investment trusts, real estate investment trusts, or any other portfolio of securities, properties and/or assets of any kind, formed or established in India or in any other country by the Company or by any other person including bodies corporate, limited liability partnerships, partnerships, trusts, societies, associations of persons, and to thereby settle administer, manage and deploy funds, acquire, take up, manage, invest, hold, sell, deal or dispose of all or any property, investments, securities or other assets of any kind whatsoever and to also provide management development services, co- related services, facilities and technical know-how to various body corporate/ Software Parks/SEZs/Non- SEZS for, their projects.
25. To carry on, install, maintain, provide in India and elsewhere either on its own or in alliance with any other Person/Body/Bodies Corporate incorporated in India or abroad either under a strategic alliance or joint venture or any other arrangement, the business of internet services and on-line interactive media properties, web- based electronic, transaction platforms and e-commerce, V-Set, voice and data mail services and other allied services using appropriate enabling technologies, including mobile commerce (m-commerce) and artificial intelligence (AI).
26. To provide globally managed data networks and related services, including but not limited to cloud services, managed services , business process outsourcing services, customer care centres, customer relationship management, back office processing, data entry, medical transcription, IT services, multimedia services, internet based services, data centre management and consulting, interface services applications including all types of end to end integrated solutions involving information systems, developing, designing, marketing of communication platform(s), with features and functionality including those related to social, commerce, messaging, communication, gaming and other online services and advisory services in relation to developing, designing, marketing, trading, transferring, exporting, importing, buying and selling all types of mobile applications including gaming, web applications and websites for mobile phones or any other communication device, equipment, appliances, accessories whether corded or cordless and to engage in all businesses as may be related or ancillary to the aforesaid business areas.
27. To carry on the business of developing and providing services in the field of electronic, commerce, web based or related technology and applications, deal in all kinds of Internet/Intranet/Extranet business using e-commerce application, in India and any other country, undertake computer related jobs as data collection, survey, data processing, data entry, computer aided drafting and designing/computer aided desk top publishing, multimedia applications (audio, video) communication network such as LAN, WAN. Internet and its application, e-commerce using various software developed by self or procured from the market. To carry on the business of marketing and sales representatives in the electronic media and consultancy of Electronic Commerce and other products and services including Internet, E-Mail, Enhanced Fax Service, Electronic Data Interchange, Web publishing, Web/Portal hosting, Web Solutions.

28. To carry on the business of computer and information technology of all kinds of development of computer software, hardware, data processing and providing consultancy services, technical assistance in the field of information technology.
  29. To carry on the business of purchasing, selling, distributing, trading, retailing, acting as an agent, franchising, collaborating exporting; importing, merchandising, manufacturing, designing, packaging and dealing with all kinds of products, goods, commodities, merchandise, construction, materials, housing materials, accessories and equipment's relating to, which includes but is not limited to, beauty, fitness, personal health care, skin care, hair care, diet related, home remedies, homeopathy, ayurvedic, herbal and other alternative medical or therapeutic treatments, wellness products and equipment's and any other women centric products on any online portals or websites as well as through e-commerce, m-commerce, internet, intranet, stores, stalls or kiosks set up across India or abroad or in any other manner.
  30. To subscribe for, purchase, or own and hold the securities or other interests of other companies, body corporates, firms (including limited liability partnership firms), or any other entity in any industry and to direct the operations of such entities, through the ownership of securities or other interests therein and to promote any other entity for the purpose of acquiring the whole or any part of the business or property, undertaking or liabilities of the entity, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities or other interests of any such entity as aforesaid.
- ii. **By substituting the existing sub-clauses 4 to 44 under Clause III (B) of the MOA with the following sub-clauses 31 to 249 under Clause III (B):**
31. To grow, purchase, crush, extract, de-oil, and/or otherwise process, nuts and seeds of all types and allied products and extractions thereof, and sell merchandise, use, export, repack, or otherwise dispose of, trade or deal therein.
  32. To carry on the business of an export house for promotion of the Indian produce or products, deal in all varieties of commodities and for this purpose to also engage in ancillary services such as shipping, forwarding, road transport, inland transport and for this purpose purchase, mix, repack, or otherwise acquire or manufacture Indian goods and export the same in the same or modified form to countries abroad and act as export or indenting agents.
  33. To carry on the business of buyers, sellers, suppliers, manufacturers, producers, extractors, importers, representatives, wholesalers, retailers, exporters, distributors, principals, stockiest or agents and dealers in all kinds of commodities, equipment's, finished goods, raw materials including engineering, industrial chemicals, consumers, foods, minerals, construction materials and in general all types of goods and services merchandise, products and service incidental and ancillary to the attainment of the main objects.
  34. To improve upon or buy, extract, sell, import, export, treat, dispose of any of the joint products, by-products and waste realized or realizable from the activities enumerated in the main or incidental objects of the Company.

35. To organise and effect exports from India of such goods and commodities as are manufactured, produced or otherwise available in the Country and to import into the Country such goods and commodities as the Company may from time to time determine.
36. To purchase, sell and undertake general trade in such goods and commodities.
37. To serve as a channel for the outflow of goods to the export market and to take such steps as may be considered necessary by the company to promote export and to serve as a channel for the inflow of the goods imported by various Agencies.
38. To co-ordinate the activities of exporters with the various Export Promotion Councils and Commodity Boards in respect of entitlements, drawbacks and other export incentives so that lack of knowledge or lack of availability of these facilities does not come in the way of export promotion activity.
39. To arrange combined participation of industries in the State in fairs and exhibitions in India and abroad. To conduct market surveys abroad and to arrange supply of finance to exporters and manufacturers to enable them to process export orders.
40. To re-orient industries in relation to export markets.
41. To start common facility centres for various industries where exporters can get drawings, design, dyes, tools.
42. To start, finance or participate in export based industries.
43. To take such steps as may be necessary to give the company the same rights and privileges in any part of the world as are possessed by local companies or partnership of a similar nature.
44. To carry on the business as export house, import house and to deal in all and any kind of goods.
45. To promote the export trade made by all legitimate means by charging commission, levying service charges and paying commission.
46. To construct, develop, grow, improve, acquire, work, manage, or control any building, factories, works, warehouses, workshops, godowns, shops, gardens, fields, farms, forests, stores, branches, sidings, chawls or other workers and conveniences which may seem calculated directly or indirectly, to advance the Company's interest and to contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, development, working, management and control thereof.
47. To apply for tender, purchase or otherwise acquire any contracts and concessions for or in relation to the construction, erection, equipment, improvement, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose - off or otherwise turn to account the same.

48. To buy, obtain on lease or otherwise acquire lands, buildings and other immovable properties necessary for carrying on the main objects and to sell, lease, mortgage or hypothecate or otherwise dispose of all or any of the properties and the assets of the Company on such terms and conditions as the Company may think fit.
49. To undertake contracts, job works, labour-works for fixation of granite, marbles, tiles stones or for manufacture, process, re-process, cutting, re- cutting, treating and carrying on any such other activity to attain the main objects of the company and to carry on and render consultancy and advisory services in the field of the activities carried on by the Company
50. To carry on all or any of the business as sellers of and dealers and workers in lime, plasters whiting, clay, gravel, sand, minerals, earth, gypsum, coal, natural and artificial stone and all builder's requisites and convenience of all kinds for the attainment of the main objects.
51. To create any subscription funds, sinking funds, reserve funds, insurance funds or any other special funds whether for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company or the staff or labour or for any development fund.
52. To advise on, construct, fabricate, promote and implement the establishment of any business chemical, electrical, mechanical, constructional and general engineering, contracting and to provide technical services in the construction and operation of industrial plants, engineering construction, equipment, design, agriculture forms, specifications and erection knowhow.
53. To undertake or direct the construction and the management of the property, buildings, lands and estates (of any tenure or kind) of any person, whether member of the Company or not, in the capacity of stewards or receiver or otherwise.
54. To carry on the business of manufacturing, constructing, installing and building of reinforced concrete piles and other types of piles and foundations for any types of buildings and structures.
55. To conceive, set up, promote, establish, develop, encourage, organise, operate, maintain or assist in the formation of all or any kind of infrastructure facilities and services including but not limited to the establishment of Special Economic Zone(s), Free Trade Zone(s), Export Processing Zone(s), Industrial Estate(s), Information Technology Park(s), Software Park(s), Biotechnology Park(s), Electronic Hardware Technology Park(s), or any other such zone/ park/ estate in any part of the country or abroad, in accordance with the policies of the Government of India or any other regulatory authority(ies)/ body(ies) formed and to undertake and carry on all such activities as may for the time being be permitted to be carried on in such zone(s)/ park(s)/estate(s) or other infrastructure facilities from time to time.
56. To promote or join in the promotion of any company or companies for the purposes of acquiring all or any of the shares, stocks, debentures, bonds, property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to underwrite and hold shares and securities in it.

57. To acquire, take up and hold shares, stock, debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country and debentures, debenture stock, bonds, obligations and securities issued or guaranteed by any Government Sovereign Ruler, Commissioner, Public body, authority – supreme, municipal, local or otherwise, whether at home or abroad.
58. To acquire any shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
59. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
60. To sell, let, exchange, transfer, dispose of or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company may think fit, including for shares, debentures or securities of any other company and if thought fit to distribute the same among the shareholders of the Company in kind.
61. To pay for any properties, rights, remissions or privileges acquired by the Company either in shares, stock, debentures or bonds of the Company or partly in shares etc., and partly on cash or otherwise.
62. To invest and deal with the moneys of the Company not immediately required in such a manner as may from time to time be determined.
63. To borrow or raise money or to receive money on deposit at interest or otherwise in such manners as the Company may think fit and in particular by the issue of bonds, perpetual or otherwise including debentures or debenture-stock whether convertible into shares of this Company or not, perpetual annuities and as security for any such moneys so borrowed, raised or received, to mortgage, pledge, or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities. However, the Company shall not carry on business of Banking as defined under the Banking Regulations Act, 1949.
64. To invest, other than investment in company's own shares (subject to the provisions of Section 68 of the Companies Act, 2013), in shares, debentures, stocks, bonds and other securities of other companies, venture funds, angel funds, alternative investment funds etc. and deal with moneys of the Company, in such shares or upon such securities or investments and in such manner as may from time to time, be determined.
65. To carry on investment and finance business and dealing in shares, debenture, options, stocks, securities and properties of any kind and description.

66. To carry on in India or elsewhere the business to establish, organise, manage, promote, encourage, provide, conduct, sponsor, subsidise, operate, invest, develop and commercialise, insurance and assurance, business in all its branches of life insurance including a whole life insurance, endowment insurance, double benefit and multiple benefit insurance, joint life insurance, human body part, limbs and organs insurance, accidental insurance and such other insurance, assurance, plans and schemes and to act as agent, representative, surveyor, sub-insurance agent, franchiser, consultant, advisor, collaborator or otherwise to deal in all incidental and allied activities related to insurance business subject to Insurance Regulation Act, 1983, Insurance Regulatory & Development Authority Act, 1999 and other applicable Acts.
67. To carry on the activities as a Investor to manage the funds / investments of the Offshore funds, individuals, companies, trusts, and all other entities including “sub-account” as per SEBI (Foreign Institutional Investors) Regulations, as applicable.
68. To carry on the financing activities through various payment options, inter alia, credit cards, prepaid cards, stores value cards, debit cards etc. either in partnership or by self, subject to regulatory approvals, as may be required from time to time.
69. To provide and to deal in all kinds of financial documents like commercial paper, bills of exchange, hundies, I.O.U's, promissory notes, and other negotiable instruments including bill discounting, etc. and to act as Factoring agents, Discount House, Warehousing, Agents etc
70. To buy, underwrite, invest, acquire, hold and sell shares, stocks, debentures, debenture-stock, bonds, notes, obligations and securities issued or guaranteed by any company or body corporate and debentures, debenture-stock, bonds, obligations, savings, certificates and securities issued or guaranteed by any State or Central Government, Public Body or Authority, Municipal, Local or otherwise whether in India or elsewhere, and to invest funds in Post Office Savings Accounts, Unit Trust or in such other bonds
71. To borrow or raise or secure the payment of money or to receive money or deposit at interest or otherwise for any of the purposes of the Company on such terms and at such time or times and in such manner as may be thought fit and in particular by the issue a par or at a premium or at a discount, debentures or debenture stock perpetual or otherwise, including debentures or debenture stock convertible into shares of this or any other company or perpetual annuities and as security for any such moneys so borrowed, raised or received or of any such debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue or profits of the Company present and future, including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities the Company shall not however, carry on the business of banking as defined in Banking Regulation Act 1949, subject to the provisions of Section 58-A and Directives of R.B.I.
72. To deal and/or to make ready and/or forward contract in shares, grain, cotton, oil, oilseeds, gold, silver, linseed, cottonseed, jute, hessians and gunnies, hooks and any other commodities and articles.



73. To establish and carry on in India and elsewhere either on its own or in alliance with any other Person / Body / Bodies Corporate incorporated in India or abroad either under a strategic alliance or joint venture or any other arrangement the business of providing/operating Very Small Aperture Terminals (VSAT) communication services, valued added network services (VANS), electronic data interchange services, datacom network services, file transfer and protocol conversion services, voice network services, concert packet services, electronic transaction services, high speed VSAT based satellite communication services, video conferencing services, direct access code dialing, audio text services, leased circuits, cable T.V., call back services system integration services involving computers and communications products/technologies and to market and sell and support various types of satellite/data communications equipment's and networks built using such like routers, frame relay switches, ATMs the business of providing network to receive, capture, store, transmit and use voice, data, e-mail, graphics, signals and other information based on fixed line on wireless (radio, microwave, cellular satellite VHF/UVHF) or a combination of any of these.
74. To carry on the business of systems and management of internet service provider, to engage in e- commerce, m-commerce, in all kinds of products and merchandise in India and abroad, in e-mail and networking related and as computer consultants in India or elsewhere for designing, developing, modifying and implementing all software, expert systems, computer aided civil & engineering software, geographical information systems, business and financial software and software for other applications, data mining call centres, medical transcription processing and other information & technology enable services, telecommunication and networking services.
75. To launch and host service content commercial web sites, portals, vortals, hortals and internet browsers for net surfing services.
76. To design, produce, prepare, develop, sell, license, purchase, import, export and deal in all types of programs relating to multimedia including television, radio & cable programs, documentary programs, advertisement programs and all related programs together with the right to register, license & reserve all rights including that of audio & visual in such programs, to develop, prepare & design such programs for and on behalf of clients whether under license or otherwise, to record these programs on magnetic tapes, discs or other media and to distribute, sell, license, export, import and deal in such recorded multimedia programs, buy or sell advertising and run and launch T.V. channels and broadcast stations.
77. To offer internet consultancy, provide research services, design and develop internet technology solutions and web sites for any person, company or authority.
78. To offer software solutions, artificial intelligence (AI) for various corporate and retail applications, Call Centre Operations.
79. To design, develop, carry out research in software, web sites and other services, that are normally offered by technology companies.

80. To gift or donate any assets, movable or immovable, tangible or intangible including money, rights or licences to any individual, associations or bodies of individuals whether incorporated or not including artificial judicial persons.
81. To accept gifts, bequests or donations of any movable or immovable property or any rights or interests therein from members, individuals, association or associations or bodies of Individuals whether incorporated or not.
82. To carry on the business of establishing, setting, arranging, training and consulting, undertaking, managing, planning, designing, organizing, conducting, controlling, customizing, providing installing, maintaining, producing, modifying, evaluating / selecting all applications and specifications of hardware / software solutions, procuring, developing, patenting, implementing, managing information technology solutions, training content and other information technology services including providing various database development and information services, establishing and managing / maintaining data centres, training centres, servers, utilities, network and security solutions, call center services, knowledge and management services, business process management services, information technology consulting services, web designing services, web based information services, client server applications, enterprise resource planning and network management services.
83. To do all such other things as are incidental or the Company may thin expedient or conducive to the attainment of the above objects or any of them.
84. To develop, build, store, host and promote portals, Web sites and other interactive multimedia products, E-commerce applications and services, whether digital or otherwise and market or distribute them on the internet or other distribution platforms.
85. To develop or acquire and own intellectual property and in particular to act as copyright owners, internet site or portal owners, video right owners, cable right owners, dubbing rights owners and other studio owners of all kinds of data, educational radio programmes, television programmes, videos, advertising, films and documentary in all formats and languages prevailing in the world.
86. To carry on the business of provider and syndicator of electronic contents for websites provider of value added internet service, to act as consultants in internet related services and as Integration Company.
87. To provide, promote, develop, design, establish, setup, maintain, organize, undertake, manage, operate, run, market, purchase, sell, distribute, resell, import, export and carry on the business of all types/ kinds of electronic and virtual payment systems services, e-wallets, mobile-wallets, cash card, payment gateways services, prepaid and postpaid payment instruments payment systems including open/ closed/ semi-closed systems payment instruments, in India and abroad including all kinds of payment services in any manner whatsoever.
88. To provide services, management and consultancy in the field of prepaid and postpaid payment instruments services, electronic and virtual payment systems, transaction processing,

and to act as dealers distributors, agents, representative of Indian and foreign concerns/ persons operating in the line of prepaid, postpaid and other payment system services, and allied activities related thereto

89. To operate as a bill payment gateway/bill payment system service provider in accordance with applicable law including, inter alia, as a Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment System (BBPS) guidelines to provide bill payment services for utility bills, school/university fees, municipal taxes and for other services as may be notified by the relevant authority from time to time.
90. To act as manufacturers, distributors, purchasers and sellers of all kinds of films and to produce and distribute motion pictures and to act as distributors and exhibitors of motion pictures produced by other companies.
91. To carry on all or any of the business of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description, and/or in radio, television and telecommunication requisites and suppliers, and electrical and electronic apparatus, appliances, equipment and stores of all kinds.
92. To undertake and carry on the business of providing all kinds of information technology based and enabled services in India and internationally, electronic remote processing services, e-Services, including all types of Internet-based/ Web enabled services, transaction processing, fulfillment services, business support services including but not limited to providing financial and related services of all Kinds and description including hilling services, processing services, database services, data entry business-marketing services, business Information and management services, training and consultancy services. to businesses, organizations, concerns, firms, corporations, trusts, focal bodies, states, governments and other entities, to establish and operate service processing centers for providing services for back office and processing requirements, marketing, sales, credit collection services for companies engaged in the business of remote processing and IT enabled services from a place of business in India or elsewhere, contacting & communicating to and on behalf of overseas customers by voice, data image, letters using dedicated international private lines; and to handle business process management, remote help desk management, remote management, remote customer interaction, customer relationship management and customer servicing through call centers, email based activities and letter fax based communication, knowledge storage and management, data management, warehousing, search, integration and analysis for financial and non-financial data.
93. To act as information technology consultants and to operate a high technology data processing center for providing information processing, analysis, development, accounting and business information and data to customers in India and internationally; to carry on the business of gathering, collating, compiling, processing, analyzing, distributing, selling, publishing data and information and including conduct of studies and research, and marketing of information and services and providing access to information regarding financial operations and management, financial services, investment services business and commercial operations,. financial status, creditworthiness and rating, consumer responses and management of businesses of all kinds and descriptions by whatever name called.

94. To carry on the business as Internet service provider and undertake any and all kinds of Internet/web based activities and transactions; to design, develop, sell, provide, maintain, market, buy, import, export, sell and license computer software, hardware, computer systems and programs products, services and to give out computer machine time and to carry on the business of collecting, collating, storing, devising other systems including software programs and systems.
95. To act as agents, distributors, representatives or indenting agents or appoint agents, distributors or representatives, in India or abroad for the purpose of the business of the Company.
96. To act as agents, distributors, representatives or indenting agents or appoint agents, distributors or representatives, in India or abroad for the purpose of the business of the Company.
97. To carry on such incidental business whether manufacturing or otherwise that may seem to the Company capable of being conveniently carried on in connection with the any of the objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property, real or personal, belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with other and either by or through agents, subcontractors, trustees or otherwise.
98. To appoint attorneys and agents whether on commission or otherwise and constitute agencies and sub-agencies of the Company in India or elsewhere.
99. To carry on business of travel agency and to act as tourist agents and contractors, and to facilitate travelling and to provide for tourists and travellers the provisions or conveniences of all kinds.
100. To acquire, produce, extract, manufacture, buy, import and sell, dispose of, export or otherwise deal in the raw materials, stores, tools, spares, accessories, parts required for the purposes of attainment of the main and incidental objects of the Company.
101. To enter into foreign collaborations, partnership or any arrangement for sharing or pooling profits, amalgamation, union of interest, co-operation, joint ventures, reciprocal, concession or otherwise or amalgamate or join hands with any person, firm, business, organization, company, trust, co-operative society, association of persons or other business enterprise carrying on or engaged in or about to carry on or engage in any business or transaction in which this company is authorized to carry on or engage in or any business undertaking or transaction which any seem capable of being carried on or conducted directly or indirectly for benefit of this Company.
102. To organize, operate, carry on and maintain branches, agency houses, representatives, stockists, distributors, canvassors, selling agents (sole or otherwise) in India or elsewhere in the world to initiate, help, promote and develop effective distribution of the products of the Company.

103. To promote, organize, become members, or otherwise participate in the activities of trade association, chambers of commerce and industry, authorities, groups, bodies and other entities to promote the business interest of the Company.
104. To participate in trade fairs, exhibitions, study tours, training programmes, conferences, symposiums, in India or abroad either on its own or as nominees of Government or Trade Associations.
105. To acquire and undertake the whole or any part of the business, property and liabilities of any person or persons or company carrying on any business which the Company is authorized to carry on or is possessed of property suitable for the purposes of the Company.
106. To apply for and take out, obtain, purchase or otherwise acquire and turn to account any copy rights, licences, concessions, patent rights, inventions, knowhow monopolies, privileges, trade mark secret formulae or quoa which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit this Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon and testing and improving or seeking to improve any patent rights, inventions, discoveries, process or information of the Company or which the Company may acquire or propose to acquire.
107. To make advances for purchase of raw materials, goods, machineries, parts, accessories, implements, equipments, or other articles or services required of the purposes of the business of the Company and to receive advances against sale or services rendered by the Company.
108. To aid peculiarly or otherwise any association, body or movement having for any object the solution or settlement or surmounting of industrial or labour problems or troubles or promotion of industry or trade.
109. To receive as deposit at interest or otherwise and to lend money on property on mortgage of immovable property or on hypothecation or pledge of immovable property or without security to such person and on such terms as may seem expedient and in particular to customers of and persons having dealing with the Company.
110. To appoint directors, or managers of any subsidiary company or any other company in which this Company is or may be interested.
111. To institute and to defend any suit, appeal, application for review or revision or any other application of any nature whosoever, to take out executions, decrees, to enter into agreements to refer to arbitration and to enforce and where need to be contest any awards and for all such purpose to engage or retain counsels, attorneys and agents and when necessary to do away with their services.
112. To purchase, take on lease or exchange, hire or otherwise acquire any immovable or movable property, and any rights or privileges which the Company may deem necessary or convenient for the purposes of its business and in particular any land, buildings, easements, machinery, plant and stock-in- trade; and either

to retain any property so acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.

113. To make donations to such persons or institutions and in such cases either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to the Company and to subscribe, contribute, or otherwise assist or guarantee money for charitable, scientific research, religious or benevolent, national, public or other institutions, objects or for any exhibition or for any public general objects and to establish and support or said in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of the employees or of persons having dealings with the Company or dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonus either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.
114. To undertake and execute any trust the undertaking of which may seem to the Company desirable and either gratuitously or otherwise.
115. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
116. Subject to the provisions of the Companies Act, 2013, to remunerate (by cash or in kind or by the allotment of fully or partly paid up shares or by call or option on shares, debentures, debenture-stock, securities of this or another Company or in any other manner) whether out of the company's capital, profits or otherwise to any persons or firm or company for services rendered or to be rendered in introducing any property or business to the Company or for any other reason which the Company may think proper.
117. To sell, improve, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company for the time being.
118. To distribute any of the income or property of the Company in specie among the members subject to the provisions of the Companies Act, 2013, in the event of winding up.
119. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any party of portion thereof either on mutual principal or otherwise.
120. Subject to the provisions of Sections 73 and 179 of the Companies Act, 2013 and the rules made thereunder and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to received money as loan, at interest for any of the objects of the Company and at such time or times as may be expedient, by promissory notes bills of exchange, hundies, bill of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm bank or company and whether with or without any

security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

121. To impart training to the workers, employees, tradesman and other disciplines and to the general public with or without collecting fees or payment of stipend.
122. To advertise and adopt means of making known the business activities of the company or any articles or goods traded or dealt in by the company in any way as may be expedient including posting of bills in relation thereto and the issue of circulars, books, pamphlets and price lists and conducting competitions, exhibitions, use of audio, video channels, demonstration and the giving of prizes, rewards and donations subject to Section 180 of the companies Act, 2013.
123. To construct, acquire, establish, provide, maintain and administer factories, estate generating installations, pipeline, garages, storages and accommodation of all kinds and descriptions in connection with the business of the company.
124. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes of the attainment of any of the objects or the furtherance of any of the powers herein set forth, either alone or in association with other corporate bodies, firms or individuals and to do every other act or acts, thing or things incidental or appurtenant to or growing out of or connected with the aforesaid businesses or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.
125. Subject to section 230 to 234 of the Companies Act, 2013 to amalgamate with any other Company having objects altogether or in part similar to those of this Company.
126. To enter into any arrangement with any government or Authorities, Municipal, local or otherwise or any person or company in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, Authority persons or Company any rights, privileges, charters, contracts, licenses and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
127. Subject to the provisions of the Companies Act, 2013, to incur or pay out of the funds of the Company to the promoters and others, if any, all the costs, charges and expenses with respect to the promotion, formation, registration and establishment of the Company and all other expenses including interest on the funds invested by terms at such rates as the Directors may deem fit and reimbursements of deposits, advance for purchases, expenses for negotiation, contracts and arrangements made prior to and in anticipation expenses for negotiation, contracts and arrangements

made prior to and in anticipation of the formation and incorporation of an commencement of business of the Company.

128. To manufacture, buy, sell, import and export diamond tools, segments, saws & blades needed for cutting, grinding and polishing of various natural and artificial stones, abrasives, polishing stones, grinding wheels necessary for polishing of granite, marble and such other stones and to acquire machinery (indigenous or imported), required for manufacturing of diamond edged tools, segments, saws and bladed.
129. To transact, deal in or carry on all kinds of agency business and subject to the provisions of any law for the time being in force, in particular in relation to the collection, payment, remittance and transmission of moneys, securities and valuables or investment of the same, purchase, sale and improvements, development, management of property including business concerns and undertakings.
130. \*To carry on the business of consultants and advisors to individuals, bodies corporate, societies, undertakings, institutions, associations, government, local authorities and others relating to the administration, organisation and management of industry and business and generally to carry on the business of industrial, engineering, electrical, pharmaceutical and general business consultants.
131. To carry on the business of manufacturing, dealing, trading, buying, selling, importing, exporting and processing of all kinds of chemicals, pesticides, fertilizers, timber and allied products.
132. To carry on the business of buying, selling, leasing, lease broking, letting on hire, hire-purchase or on easy payment system household and office furniture, domestic or business appliances, computers, tabulators, addressing machine and other sophisticated office machinery, installation fitting, machinery, motorcars, taxicabs, mopeds, scooters, motorcycles, 3-wheelers, auto-rickshaws, automobiles, tramcars, motor lorries, tractors, earthmoving machinery, wagons, cycles, bicycles, coaches, garages and all other vehicles drawn by motor, steam oil, petroleum, electricity or any mechanical or other power or device, agricultural implements and machinery air-ships, aeroplanes and helicopters, tools, plants, implements, utensils, apparatus and requisites and accessories, furniture, wireless and television receivers, telephones, telex, teleprinters, or other apparatus, ships, dredgers, barges and containers and to carry on the business of hire purchase of movable proprietors of any kind, including machinery, plant of all kinds to buy, sell, alter, repair, exchange and deal in and finance the sale of furniture, apparatus, machinery, materials, goods and articles, to hireout or sell any of the same on hire purchase system
133. To lend or otherwise dispose of any property belonging to the Company, and to finance the purchase of any article or articles whether made by the Company or not, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire purchase system or otherwise howsoever.
134. To obtain any provisions, order, Act of the Governments for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution



135. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial disturbances which might affect the Company.
136. To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any person or companies and in particular customers of the Company or any person or companies, with whom the Company may have or intended to have business relations.
137. The Company may, at any time, invite and receive or without any such invitation receive any gifts of immovable or moveable property and offerings or voluntary donations or bequests and legacies either from the Shareholders or from any other person for all or any of the objects of the Company with or without any special conditions provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company. Subject to any such conditions as aforesaid, all such gifts, donations, grants, offerings, legacies and bequests including lands, buildings, and other immoveable properties shall be treated as forming part of the property of the Company and be applied accordingly. The Directors shall in their absolute discretion be entitled to decide whether they shall invite or accept any such gift, donation, grant, offering, legacy or bequest and they shall be at liberty to refuse any of them without giving any reason for such refusal.
138. To pay, satisfy, or compromise any claims made against the Company, which it may seem expedient to pay, satisfy, or compromise notwithstanding that the same may not be valid in law.
139. To purchase, manufacture, produce, boil, refine, prepare, import, export, sell and generally to deal in sugar, sugar candy, jaggery, sugar-beet, sugar- cane, bagasse, molasses, syrups, melada, alcohol, spirits and all sugar products such as confectionary, glucose, sugar-candy, canned fruit, golden syrup and aerated waters and/or by-products such as bagasse boards, paper, pulp, papers, butyl alcohol, acetone, carbon dioxide, hydrogen, potash, can, wax and fertilizers and food products generally and in connection therewith to acquire, construct, operate, factories for the manufacture of sugar, or any of its products or by-products and acquire or manufacture machinery for any of the above purposes.
140. To carry on the business as manufacturers, makers, dealers, importers and dealers in all kinds of fertilizers, chemicals and natural or mixed fertilizers.
141. To carry on business of manufacturers and dealers of all natural, artificial, synthetic or chemical edible food colour.
142. To carry on the business of process and deal in canned food product, dehydrated food product and other like products.
143. To cultivate, grow, produce or deal in any agricultural and vegetable products and carry on all or any of the business of farmer, dairymen, dairy farmers, vendors of milk, ice-cream, cheese, butter, poultry and provisions of all kinds, growers of and dealers in food grains, pulses, oil seeds, corn, hay and straw,

seedmen and nurserymen and to grow, buy, sell and trade in any of the above goods usually traded in or other business associated with farming.

144. To carry on business of manufacturers and dealers in all types of containers, boxes made of, or out of plastics, polyethylene and allied materials and to manufacture other packing materials such as bags, cans, cases, pans, casks, chests, crates, jars made of, out of (a) plastic (b) Paper and paper material (c) cane (d) rubber (e) wood and board (f) metals of all kinds (g) fabrics or other commodities whatsoever used or capable of being used in the manufacture of such packing materials.
145. To manufacture all varieties of dyes used in all industries as also dyes intermediaries, surgical appliances, plastic tubings, surgical plastic transfusion sets, and also to manufacture organic and inorganic chemicals, blood and saline sets and other materials.
146. To carry on all or any of the businesses of manufacturing, processing and dealing in iron and steel, ferro alloys, special steels, aluminum, copper, lead, zinc and their alloys and products and of manufacturing and dealing in industrial machinery, boilers, internal combustion engines, ball, roller and tapered bearings, tubes, cables, wires, pipes, cookers, printing machinery and textile machinery and their components and accessories.
147. To acquire, lease or lend sophisticated office machineries such as computers, tabulators, equipments, addressing machines and other office equipments and leasing or lending such equipments for providing services of these machines to various clients.
148. To carry on the business of manufacturers and distributors of and dealers in engravings, prints, pictures, drawings and any written, engraved, painted or printed productions in all their branches.
149. To carry on business as proprietors and publishers of newspapers, journals, magazines, books and other literary works and undertakings.
150. To carry on all or any of the business of printers, stationers, lithographers, type founders, stereotypes, lithotypers, electrotypers, type founders, photographic printers, photo lithographers, chrome lithographers, engravers, die sinkers, book binders, designers, draughtsmen.
151. To carry on the business as timber merchants, saw mill proprietors, furnishers and buy, sell, grow and prepare for market, manipulate, import, export and deal in timber of all kinds and to manufacture and deal in articles of furniture of all kinds.
152. To carry on all or any of the business of makers of and dealers in scientific and industrial instruments of all kinds for indicating, recording, controlling, measuring and timing and machine tools, precision tools, surgical instruments, and appliances and artificial limbs, dental and optical equipments and goods, anatomical, orthopedic and surgical appliances of all kinds and providers of all requisites for hospitals, patients and invalids.

153. To carry on the business of advertising contractors and agents to acquire and dispose of advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
154. To carry on the business of manufacturers, dealers, exporters and importers in all kinds of organic and inorganic chemicals, petrochemicals, petroleum derivatives, waxes, paraffins, paraffin oils, and any derivatives of crude, petroleum, distillation, origin including petroleum, coke, calcined coke, carbon black, carbon electrodes for arc furnaces and cinema projectors, graphite and other similar products.
155. To undertake and carry on the trades and business of shippers, ship owners, ship brokers, underwriters, ship managers, tug owners, shipping agents, loading brokers, freight contractors, carriers by land and water, transport, haulage, and general contractors, barge owners, lighter men, dredgers, railway and forwarding agents, refrigerators, store keepers, ships store merchants, warehousemen, wharfingers, pier and landing stage owners, manufacturers of and dealers in rope, tarpaulin, lifesaving appliances, ship machinery and engines, nautical instruments and ship's rigging gear fittings and equipments of every description, importers of ships and marine equipments of all description and to carry on the said business and other ancillary businesses either as principals or as agents or on commission basis or otherwise.
156. To establish, maintain and work lines or tramp services of steamships and other ships and vessels.
157. To own, purchase, take in exchange, take on hire purchase, charter or hire or otherwise acquire steam and motor ships, vessels, including containers vessels, trawlers, barges, drifters and tugs or any other type of vessel propelled or worked or capable of being propelled or worked by steam, electricity, oil, gas or other motive power or power producing substances.
158. To purchase, hold, take, on lease or exchange, hire or otherwise acquire any building or property and to develop and turn to account any land acquired by the Company and in particular construct buildings, shops, godowns, letting building on lease or building agreement and advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others in India and/or elsewhere.
159. To maintain, repair, fit out, refit, improve, sell, exchange or let out on hire purchase or charter or otherwise deal with and dispose of any of the ships and vessels or any of the engines, tackles, gears, equipments, furniture and stores of the Company.
160. To carry on the business as forwarding agents, freight contractors, public carriers and owners of motors, lorries, trucks, vessels, boats, steam launches, planes, taxies, barges and to act as warehousemen, wharf housemen and otherwise as carriers by land, air and water.
161. To deal and/or to make ready and/or forward contract in shares, grain, cotton, oil, oilseeds, gold, silver, linseed, cottonseed, jute, hessians and gunnies, hooks and any other commodities and articles.
162. To render assistance whether financial or otherwise to carry on the business of hotel keepers, lodging houses and restaurants keepers, cafe, tavern, beer house and refreshment room keepers, licensed

victuallers, wine, beer and spirit merchants, brewers, maltsters, distillers, purveyors, caterers, manufacturers and dealers in sweets, toffees, chocolates, and biscuits of all kinds and the business of bakers and ice manufacturers.

163. To carry on the business as proprietors or hirers of motors and other vehicles including taxi, caterers for public amusement, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing, newspapers, libraries, places of amusements, recreation, sports, entertainment and instruments of all kinds, departmental stores, agents for railway, shipping and airplane companies and carriers, theatrical and opera box office proprietors, insurance agents and any other business which can be conveniently carried on in connection therewith.
164. To carry on business of hotel, restaurant, cafe, tavern, catering, and establish as hotels, motels inns, restaurants, fast foods, pizzeria, beer house, restaurant, room and lodging house keepers, licenced victuallers, wine, beer and spirit merchants, brewers, malsters, distillers and manufacturers of aerated, mineral and artificial waters, other drinks, purveyors, caterers for public amusement generally, coach, cab, carriage and motor car proprietors, livery, stable and garage keepers, job masters, farmers, dairymen, ice merchants, importers and brokers of food, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement recreations, sport entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway and shipping companies and carriers, theatrical and opera box office proprietors and general agents.
165. To carry on all or any of the business of goldsmiths, silver smiths, jewellers, gems and diamond merchants and of manufacturing and dealing in clocks, watches, jewellery, cutlery and their components and accessories and of producing, acquiring and trading in metals, bullion, gold ornaments, silver, silver utensils, diamonds, precious stones, painting, coins, manuscripts, curios, antiques and objects of art.
166. To carry on all or any of the trades or business of preparing, combing, spinning, doubling, twisting, false-twisting, texturising, imparting crimp, fancy yarn making, sizing, weaving, knitting, bleaching, processing, dyeing, printing, finishing, raising, working or manufacturing in any way whatever cotton, wool, silk, flax, hemp, jute, artificial silk, rayon, nylon and other fibrous or textile substances, whether animal, vegetable or mineral, whether natural or synthetic or man-made, in any state, and whether similar to the foregoing substances or not, and to treat, utilise and deal in any waste arising from any such operations and to manufacture felted, knitted, looped and embroidered fabrics, lace and other type of manufactured, processed or decorated fabrics, and to manufacture coated or laminated fabrics whether carried out by the Company or otherwise, and also of makers of bleaching, dyeing and finishing materials and the buying and selling of and dealing in all or any of the aforesaid substances and/or products.
167. To manufacture garments or any other articles made out of fabrics or materials or products manufactured by the Company, or by others.
168. To carry on trade or business, wholesale or retail and as importers and/or exporters of yarns, threads, cloth, converted cloth and fabrics.

169. To carry on the business of manufacturers of, distributors, agents and dealers in all kinds of classes of paper, boards, cardboards, mill boards, and articles made from a paper or pulp, pulp plastics and materials used in the manufacture of treatment of paper and all varieties of boards, and in particular to manufacture and deal in writing paper, printing paper, newsprint paper, absorbent paper, wrapping paper, tissue paper, gummed paper, blotting paper, filter paper, art paper, bank or bond paper, drawing paper, craft paper, envelope paper, tracing paper, waterproof paper, wall and ceiling paper, carbon paper and photographic paper.
170. To carry on the business of manufacturers of and dealers in paper pulp, wood pulp, straw pulp, bamboo pulp, soda pulp, mechanical pulp, sulphite pulp, semi-chemical pulp and fibrous pulps of all description, whether processed from any fibrous or other raw material including grass, wood, bamboo, straw, rags, cotton, silk, wool, jute, hemp, flax and to manufacture and deal in all such fibers, fibrous substances (natural or synthetic) or things which may furnish materials for manufacture of paper and all varieties of boards and to buy, sell and deal in any articles which can be manufactured out of paper, boards of all varieties and pulp.
171. To grow, cultivate, buy, sell, deal, export, import and otherwise deal in tea, coffee, rubber, spices and other agricultural products and to carry on the business of cultivators, growers, and buyers of every kind of vegetable or other produce of the soil, to prepare, manufacture and render marketable any such produce and to sell, dispose of and deal in any such produce either in its prepared, manufactured or raw state either by wholesale or retail.
172. To carry on the business of mechanical and electrical engineers, manufacturers of and dealers in all types of machinery parts and accessories and generally all kinds of plants, machinery, implements, tools and accessories and to carry on all or any of the business of tool makers, brass founders of all metals and metal compounds, ferrous and non-ferrous metal workers, tin manufacturers, tin converters, iron and steel workers, machinists, smiths, welders, metallurgists, wire drawers, tube makers, boiler makers, mill-wright, enamellers, electroplaters, silver and nickel platters, galvanizers, vulcanisers, japanners, gas makers, printers, carriers, general merchants and contractors and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in minerals, metals, machineries, machines, dyes, implements, rolling stock, hardware and chemicals of all kinds.
173. To undertake the custody and warehousing of merchandise, goods and material and to provide cold storage and other special storage facility.
174. To carry on the business of extracting oil, either by crushing or by chemical or any other processes from copra, cottonseeds, linseed, castor seed, groundnuts or any other nut or seed or other oil-bearing substances and of manufacturing soaps, medicinal preparations, cosmetics and other allied products.
175. To carry on the business of design, construction and running of all kinds of hospitals, dispensaries, clinics, laboratories, medical centres, X-rays and scanning centres, pathological and all types of medical facilities, health clubs and to design, manufacture, import, export, buy, sell, install, maintain and improve all kinds of equipment and instrumentation for hospitals, dispensaries, clinics, laboratories and health club and to buy, sell, manufacture, import, export, treat and deal in any kind of pharmaceuticals, chemicals, medicines and drugs.

176. To buy, sell, import, export, distribute, prepare, produce, process and manufacture agriculture, forest, mineral, animal or any other goods, ware commodities, merchandise, article and things of any description or kind whatsoever.
177. To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamated, manipulate, and prepare for market, ore, metal and mineral substances of all kinds, and to carry on any other metallurgical operations which may seem conducive to any of the Company s objects.
178. To carry on all or any of the business of exploring, discovering, producing, refining, processing, importing, exporting, distributing and generally dealing in crude oil, natural gas and other hydrocarbons.
179. To carry on the business of mechanical, electrical, railway, marine, aeronautical, agricultural, sanitary, civil and constructional engineers, ferrous and non-ferrous metal founders, casters, spinners, follers, and workers of all metals and their alloys, welders by any process whatsoever of ferrous and non - ferrous metals and metal compounds, manufacturers of welding applications, tool makers, metal workers, boiler makers, mill- wrights, machinists, manufacturers of iron, pig iron, steel, metal wires, ingots, metals and their alloys of all kinds and descriptions, metal conductors, wires, galvanized wires, rods and things in all its branches, wire nails, bolts, nuts and appliances, tools and implements, sheets that could be manufactured out of aluminum, iron, steel, brass, zinc, copper, gold, silver or any other kind and combination of metal, converters of iron and steel and other metals, smiths, tin manufacturers and tinkers, wheelwrights, wood workers, builders, painters, metallurgists, water supply engineers; gas makers, varnishers, vulcanizers, electroplaters, silverplates, nickelplates, aluminium platers, importers, exporters and distributors in all kinds of plant and machinery, apparatus, tools, component parts, accessories, and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in any kind of metals, machinery, implements, tools, accessories, rolling stock, hardware of all kinds and things necessary or convenient for carrying on the business or usually dealt in by persons in like business.
180. To carry on the business of manufacturers of, and dealers in chemicals of any nature and kind whatsoever, including acids, alkalies and salts, manures, fertilizers, dyes, caustic soda, soda ash, sulphur, sulphuric acid, phosphoric acid, silicic acid, magnesite and drugs, tannins, essences, pharmaceutical, sizing, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other waters, soaps, oils, paints, varnishes, compounds, drugs, dyestuffs- organic and mineral- intermediates, paints and colour grinders, makers of and dealers in proprietary articles of all kinds and of electrical, chemical, photographic, surgical and scientific apparatuses and materials and to manufacture, refine manipulate, import and deal in salts and marine minerals and their derivatives, by products and compounds of any nature and kind whatsoever.
181. To establish, maintain and operate shipping, road transport service and all ancillary services and for those purposes or as independent undertakings, to purchase, take in exchange, charter, hire, build, construct or otherwise acquire, and to own, work, manage and trade with ships, trawlers, drifters, tugs and vessels, motor and other vehicles with all necessary and convenient equipments, stores and accessories and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange or let out on hire or hire purchase or charter or otherwise deal with and dispose of any of the ships, vessels and vehicles or any of the equipments, stores and accessories of the Company.

182. To carry on the business as structural engineers, construction engineers, mechanical engineers, electrical engineers, automobile engineers, fabricators, iron founders, fitters, wire drawers, tool-makers, enamellers, electroplaters, painters, tools, equipment, metal workers, smiths, wood- workers and metallurgists and in particular to manufacture and fabricate engineering goods, machine tools, precision instruments, pneumatic tools, structural steels and material handling equipment.
183. To carry on the business of manufacturing, converting, altering, processing, assembling, improving, buying, selling, exchanging, importing, exporting, operating, distributing or otherwise dealing in any or all of the following items, namely,
- (i) Electronic and electrical equipment, instruments, components and parts for consumer electronics and appliances, telecommunications, space application, automotive electronics, industrial applications including integrated circuits and packages, semiconductor devices, chips, television sets, video recorders and computer peripherals, monitors, micro-processors, logic controllers and other control equipment, all types of radar, transmitters and receivers, telephone, switching equipment and systems, calculators and digital electronic devices an instruments.
  - (ii) Pig iron and all types of steel including alloy, special steels, stainless steel, cold and hot rolled steels.
  - (iii) Equipment for production and conservation of energy covering non- conventional and renewable/nonrenewable sources of energy including wind driven generators, solar powered equipment and all types of batteries and accumulators and the components, parts and accessories thereof.
184. (i) To construct, develop, maintain, build, operate equip, hire or otherwise deal with ports, shipyard, jetties harbours, docks ship breaking, ship repair, ship building at any port in India or elsewhere.
- (ii) To carry on business of inland and sea transport including goods, passengers and mail, shippers, ship agents, ship underwriters, ship managers, tug owners, barge owners, loading brokers, freight brokers, freight contractors, stevedores, warehouseman, Wharfingers and building, assembling, fitting, constructing, repairing and managing ships, seagoing vessels for inland waterways.
- (iii) To carry on in India and in any part of the world the business to construct, erect, build, buy, sell, give or take on lease or license, repair, remodel, demolish, develop, improve, own, equip, operate and maintain, ports and port approaches, breakwaters for protection of port or on the fore shore of the port approaches with all such convenient arches, drains, landing places, hard jetties, floating barges or pontoons, stairs, fences, roads, railways, sidings, bridges, tunnels and approaches and widening deepening and improving any portion of the port or port approaches, light houses, light ships, beacons, pilot boats or other appliances necessary for the safe navigation of the ports and the port approaches and to build highways, roads, parks, streets, sideways building structure, building and warehouses and to construct and establish, dry docks, shipways and boat basins and workshops to carry out repairs or overwhelming of vessels, tugs, boats, machinery or appliances.

- (iv) To establish and develop Special Economic Zones and Industrial Estates/Parks and to carry on the business of properties developers, builders, creators, operators, owners, contractors of all and any kind of Infrastructure facilities and services including cities, towns, roads, seaports, airports, hotels, airways, railways, tramways, mass rapid transport system, cargo movement and cargo handling including mechanised handling system and equipment, shipyard, land development, water desalination plant, water treatment & recycling facilities, water supply & distribution system, solid waste management, effluent treatment facilities, power generation, transmission, distribution, power trading, generation and supply of gas or any other form of energy, environmental protection and pollution control public utilities, security services, municipal services, clearing house agency and stevedoring services and of like infrastructure facilities and services viz., telecommunication, cell services, cable and satellite communication networking, data transmission network, information technology network, agriculture and food processing zone, textile & apparel park, automobile & auto ancillaries park, chemical park, drugs & pharmaceuticals parks, light & heavy engineering parks, trading & warehousing zone, gem and jewellery and other industrial parks, factory buildings, warehouses, internal container depots, container freight station, clearing houses, research centre, trading centres, school and educational institutions, hospitals, community centre, training centres, hostels, places of worship, courts, markets, canteen, restaurants, residential complexes, commercial complexes and other social infrastructures and equip the same with all or any amenities, other facilities and infrastructure required by the various industries and people, entertainment centres, amusement park, green park, recreational zone, import & export house, to purchase, acquire, take on lease or in exchange or in any other lawful manner land, building, structures to promote industrial, commercial activity for inland and foreign trade, to carry on the business of international financial services centers, banks, insurance, postal services, courier services and to purchase plant & machineries, tools and equipment and carry on business of import and export, buying, selling, marketing and to do government liaison work and other work.'
185. To enter into any arrangements with any Government or authorities, municipal, local or otherwise, or any persons or company, in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such government, authority, persons or company any rights, privileges, charters, contracts, licences and concessions including, in particular, right in respect of waters, waterways, roads and highways, which the Company may think it desirable, and to carry out, exercise and comply therewith.
186. To acquire the whole or any part of the undertaking and assets of any business within the objects of the Company and any lands, privileges, rights, contracts, property or effects held or used in connection therewith and upon any such purchase to undertake the liabilities of any company, association, partnership or person.
187. To amalgamate, enter into partnership, or into any arrangement for sharing profits union of interests, cooperation, joint adventures, or reciprocal concessions, or for limiting competition with any person or Company carrying on or engaged in, or about to carry on or engage in, any business or the transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the company.



188. To establish and maintain or procure the establishment and maintenance of any contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or any Company which is subsidiary of the Company or is allied to or associated with the Company or with Company or with any such subsidiary company, or who are or were at any time Directors or Officers of the Company, or for any such other company as aforesaid, and the wives, widows, families and dependents of any persons, and also establish and subsidises and subscribe to any institutions, including in particular, any cafeterias, canteens or clubs, or funds calculated to be for the benefit of or to advance the interests and wellbeing of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such company as aforesaid.

189. To carry on the business of purchase and sale of all forms of electrical power, both conventional and non-conventional and also to supply, import and export or otherwise deal in all forms of electrical energy in all aspects.

Without prejudice to generality of the above functions, of the Company shall carry out the business of:

- (i) Purchase of all forms of power/electricity from Independent Power Producers (IPPs), Captive Power Plants, Other Generating Companies, Transmission Companies, State Electricity Boards, State Governments, Statutory bodies, Licencees, Power Utilities and to procure it from other sources (whether in Private, Public or Joint Sector Undertaking) including import from abroad.
- (ii) Sell all forms of electrical power to the State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, State Governments, Licencees, Statutory bodies, other organizations and bulk consumers of power etc. whether in private and public sector or joint sector undertakings in India and abroad.
- (iii) Supply, distribute, export, or otherwise transfer /exchange of electrical power, and
- (iv) Co-ordinate with all concerned for purchase, import, sale, and export, distribute and supply all forms of electrical power, and undertake all connected functions.

190. To carry on the business of generation, accumulation, distribution and supply of and to generally deal in electricity and in other forms of energy from any source whatsoever.

191. To manufacture, deal in, let on hire, install, repair and maintain plant, machinery, equipment, appliances, components and apparatus of any nature whatsoever used in connection with generation, storage, supply, distributors, and application of electrical energy.

192. To plan, promote and take up necessary developmental work, selection of prospective / establish Independent Power Producers / generating / distribution companies' utilities and enter into contracts /

- Power Purchase Agreements /other Agreements with them; to act as catalyst and also to provide connected services to them so as to augment power generation, distribution, optimum utilization of electrical power and its trading.
193. To prospect for, explore, mine, quarry, develop, excavate, dredge for open, work, win, purchase or otherwise obtain, coal and other rights, properties and works.
194. To carry out mining and related activities like survey and preparation plans for mining, exploration, drilling and prospecting, assessment of reserves, preparation of Mine Development Plan, Beneficiation Plan, Environment Management Plan, Logistics Infrastructure Plan. To carry out opencast or/and underground mining, raising of coal or staking the same on surface, sizing of coal in to required size, beneficiation of coal if necessary to achieve lower desired ash levels, dispatch ROM coal 200mm + 10mm + 5mm if beneficiated. To carry out all other allied jobs related to Coal Mining and Beneficiation.
195. To carry on business as proprietors of and to purchase, take on lease, obtain licences or in exchange or otherwise acquire, for any estate term or interest therein and to manage, supervise or control mineral and other properties, lands and hereditaments of any tenure, mines, mining and other rights or options thereon, and to grant concessions, leases, claims, charters, privileges, licences or authorities of and over lands and mines and mineral, oil-bearing, natural gas bearing, agricultural and other properties and also mining, dredging, water and other rights.
196. To raise, win, get, quarry, crush, smelt, calcine, refine, dress, amalgamate, wash, blend, manipulate and otherwise treat, prepare for market, sell, dispose of and deal in ores, metals, fluxes, tailings, concentrates, slimes, mineral substances and other product of mines either in manufactured state or otherwise any materials or substances resulting from or to be obtained in the process of crushing, washing, blending, smelting, calcining, dressing or amalgamating the same and either free from or in combination with other substances.
197. To carry on the business of travel agency and to act as tourist agents and contractors and to facilitate travelling and to provide for tourists and travellers such as buying, hiring, leasing busses, taxies, ships, aircrafts, hotels, rooms, motels, out houses, cafeterias or promote the provisions of convenience of tourists.
198. To establish, maintain and operate shipping, air transport and road transport services and all ancillary services and for these purposes as or an independent undertaking to purchase, take in exchange, charter, hire, build, construct or otherwise acquire and to own, work, manage and trade with steam, sailing, motor and other ships, trawlers, drifters, tugs and vessels including hovercrafts, aircrafts including helicopters and motor and other vehicles with all necessary and convenient equipments, engines, tackle, gears, furniture and stores and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange or let out on hire or hire-purchase or charter or otherwise deal with and dispose off any other ships, vessels, aircrafts and vehicles or any of the engines, tackles, gears, furniture's, equipment and stores.
199. To carry on in India or elsewhere in the world the business to prospect for, explore, mine, quarry, beneficiate, develop derive, discover, excavate, dredge for, open work on mine, win, purchase, crush polish, smelt,

manufacture, process, generate, release, dig, break blast, grade, manipulate, acquire, operate, organize, commercialize, promote, exercise, turn to account, produce, prepare, remove, undertake, convert, finish, load, unload, handle, transport, buy, sell, import, export, supply or otherwise obtain and to act as agent, broker, intermediary, advisor, stockiest, distributor, consultant, contractors, manager, mine owner, quarry owner, operator, or otherwise to deal in all sorts of coal, ore, minerals, metals, stones, etc. including raw materials, either finished or processed ores or in any other form and other allied materials, by products, mixtures, blends, residues & substances and other rights, properties and works. To carry out mining, underground coal and lignite gasification, liquefaction, manufacture coke, and its by products and other related activities like survey and preparation of plan for mining, exploration, drilling and prospecting, assessment of quality through laboratory and analysis, assessment of reserves, mine development, beneficiation, environment management, logistics, infrastructure creation and to carry out open pit excavation, surface mining, bucket mines, opencast or/and underground mining, using owned or leased equipment, etc. for exploration, raising and mining of all kinds of minerals, ferrous materials, non-ferrous materials, stones precious or otherwise and to search survey find out and to acquire by concession, grant, lease, licence, barter or otherwise of equipment, land or water area and to give lease, licence, barter equipment, land or water area incidental to mining and to enter into partnership and various ventures/structures for mining and other related activities.”

200. To carry on the business of water desalination, sea water desalination, marine work, water treatment, waste water treatment and recycling facilities, water supply, drinking water supply and distribution system and to undertake projects of every description in any development or construction mode and to undertake the operation and maintenance of any plant in any mode.
201. To acquire from time to time and deal in all such stock-in-trade, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the Company.
202. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry out all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise 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 of the business which the Company is authorised to carry on.
203. To open current, fixed, overdraft or other accounts with any bank, bankers, shroffs or merchants and to pay into and to draw money from such accounts.
204. To manufacture, process, refine, prepare, produce, formulate, buy, sell, import, export and otherwise deal in all types of heavy and light chemicals, chemical elements and compounds, including without limiting the generality of the foregoing laboratory and scientific chemicals, agricultural chemicals, fertilisers, petrochemicals, industrial chemicals of any mixtures, derivatives and compounds thereof.

205. To manufacture, process, refine, prepare, produce, formulate, buy, sell, import, export and otherwise deal in all types of synthetic rubbers, lattices and formulations thereof, rubber, reclaimed rubber, rubber products, synthetic resins, plastics, emulsions, resins for surface coating, adhesives, insulations, agricultural chemicals, insecticides, fumigants, weedicides, pesticides, colouring materials, pigments and cakes, paints, surface coating, enamels, varnishes, lacquers, dyes, perfume and flavouring chemicals, rubber chemicals, photographic chemicals, elastomers, gums glues, and other adhesive compositions, surface active agents, tanning agents, coatings, oils, softners, synthetic fibres and formulations thereof and similar other products.
206. To manufacture, process, refine, prepare, produce, formulate, buy, sell, import, export and otherwise deal in all types of plastics and plastic goods, plastic liners, sacks of high density polythylene, polyprothelene, low density polythelene, pipes, sheets, toys and wares and other types of plastic goods and products, ancillary and auxiliary materials and products, ancillary and auxiliary materials and derivatives, intermediates and compositions thereof. To manufacture, produce, buy, sell, import, export and otherwise deal in all kinds of equipments, plants, machineries and accessories required to manufacture plastics and plastic goods and similar other products.
207. To provide personnel recruitment services and to carry on business of industrial consultants and to provide management services by providing personnel services, as supervisors of work.
208. To act as advisers and/or consultants on all matters and problems relating to administration, management, organisation, manufacture, production, storage, process, systems and account, training of personnel, marketing, distributing and selling methods, and principles, to develop procedures and principles of and engage in research of all the problems relating to the administration, business methods, techniques, personnel for commercial, industrial and business purposes, distribution, marketing and selling to collect, analyse, process, interpret, distribute and calculate data, statistics and information relating to any type of business of industry, to analyse, collate, examine, consider, formulate, report and recommend on the means and/or methods for extending and/or developing and/or improving and/or promoting, and/or managing any type of commerce, business or industry, organisation and methods, techniques and procedures, to consider and evaluate problems relating to manufacture, production, storage, distribution, finance, purchasing, marketing and sale and/or relating to the rendering of any services, to render the above services to any person, firm company, trust, association, institution, society, body corporate, government or government department, public or local authority, any other organization whatsoever and to render all such other services as may be ancillary or incidental to any of the foreign matters and problems.
209. To carry on business of chemists, druggists, drysalters, oil and colourmen, importers and manufacturers of and dealers in pharmaceuticals, medicines, chemical, dyestuffs, industrial preparations, and articles, compounds, cements, oil paints, pigments and varnishes, enamels, drugs, paint and colour grinders, makers of and dealers in proprietary articles of all kinds and of electrical, chemical, photographic, surgical and scientific, apparatus and materials.
210. To carry on business as manufacturers, producers, processors, exporters and importers of, and dealers in, fertilisers, manures, pesticides, insecticides, fungicides, weedicides, lubricants, petroleum products,

gases, acids, alkalies, glues, gums, gelatin, pasteres, essences, lotions, extracts, makers of and dealers in proprietary articles of all kinds.

211. To design, manufacture and deal in equipment and machinery, such as heat exchangers, pressure vessels, tanks, piping, pipe fittings, flanges, duct work, air dyers, mixers, filters, vacuum pans, evaporators and other related items used in chemical, pharmaceutical and fertiliser plants, oil refineries, paper industry and nuclear power projects
212. To prepare, complete and implement schemers, drawings, plans and estimates, including layout of plant and machinery suitable for industries of all kinds, chemical, mechanical, electrical hydraulic or of any other nature.
213. To carry on business of manufacturing, acquiring, sellings, distributing or otherwise dealing in synthetic resins, synthetic leather clothes, plastics, rubber synthetic or otherwise, man-made fibres, coke over by-products, coal, tar distillation products, explosives, textile cloth of any type including cotton synthetics, blends, rayons and so on, textile auxiliaries and sizing and bleaching materials.
214. To carry on and engage in business of providing consultative and technical services in design, construction and engineering of chemical and chemical process plants and equipment, air and water conditioning and affluent treatment, handling of inflammable liquids and gases and materials, stream and high temperature services, project estimating and planning and servicing, prospecting market survey, safety and firefighting services and in manufacture of and dealers in equipment machinery, apparatus and special fittings thereof or in relation thereto.
215. To purchase, take on lease, or otherwise acquire, any mines, mining rights and metalliferous land and any interest therein and to explore, work, exercise, develop and turn to account the same.
216. To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market or, metal and mineral substances of all kinds and to carry on any other metallurgical operations.
217. To carry on any trade, agriculture, plantations, business, manufacture, venture or commercial operation in India or in any other part of the world in connection with any merchandise, commodities, goods, wires, produce, products, articles and things and to purchase or otherwise acquire, and to sell or otherwise dispose of or deal in, either for future or ready delivery and either absolutely or conditionally, or to manufacture or do work upon any merchandise, commodities, goods, wares, produce, products, articles, and things, dealt with or traded in by the Company, and to cover any such purchase or sales by options, cross contracts or otherwise.
218. To carry on the business of manufacturing, distilling, compounding, acquiring, buying, selling, importing, exporting, and dealing in all manners whatsoever in surgical suppliers, pharmaceutical supplies, industrial adhesives, disinfectants, sprays, cosmetics and all other similar products, perfumes and essences, soaps, salves, ointments, powders, toilet preparations and similar articles, gases, drugs, medicines, plaster of paris, gypsum, plasters, fertilizers, acids, food stuffs, oils, icing glass, colours, glues, gums, pigments,

varnishes, compositions, dyes, brushes, toilet requisites, perfumes, proprietary articles, laboratory reagents and chemicals, photographic, electrical, laboratory and scientific furniture, equipment apparatus and materials.

219. To carry on business as manufacturers and repairers of and dealers in motor cars, lorries, bicycles, omnibuses, coaches, tricycles, wagons and vehicles of all kinds, airplanes, seaplanes, flying boats, airships and other aircrafts, carriages, trucks and other vehicles.
220. To carry on business of any investment company and invest in shares, stocks, debentures, debenture-stock, bonds, mortgage, obligations and other securities by original subscription tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee or underwrite the subscription thereof.
221. To carry on business and/or invest in jewellery and ornament, precious and semi-precious stones and bullion.
222. To carry on the business as timber merchants, saw mill proprietors, furnishers, and buy, sell, grow, prepare for market, manipulate, import, export and deal in timber of all kinds, and to manufacture and deal in furniture of all kinds.
223. To carry on all or any of the business of manufacturing, processing and dealing in iron and steel, ferro alloys, special alloys and products and of manufacturing and dealing in industrial machinery, boilers, internal combustion engines, ball, roller and tapered bearings, tubes, cables, wires, pipes, cookers, printing machinery and textile machinery and their components and accessories.
224. To carry on all or any of the business of makers of and dealers in scientific and industrial instruments of all kinds of indicating, recording, controlling, measuring and timing and machine tools, precision tools, surgical instruments, and appliances and artificial limbs, dental and optical equipment and goods, anatomical, orthopedic and surgical appliances of all kinds and providers of all requisites for hospital, patients and invalids.
225. To carry on business as manufacturers, assemblers, importers, exporters and dealers, wholesalers, retailers, distributors, stockiest, of lamination and/or coating of textiles, papers, plastic films, nylon, fibre glass with synthetic resins like polyurethanes, PVC silicones, acrylics, polyethylenes, polymides, copolyamides, and other synthetic resins.
226. To provide consultancy services to foreign suppliers of various equipment in the field of marketing and sales promotion.
227. To assist client in erection and commissioning of equipment, plant and machinery.
228. To undertake and carry on all or any of the branches of the business of shippers, ship brokers, shipping agents, ship managers, insurance brokers, freight contractors, tug owners, loading brokers, barge owners,

lightermen, draedgers and forwarding agents, carriers by land, air and water transport and general contractors, buyers, owners, lightermen, civil and general contractors and engineers, ice merchants, refrigerators, store keepers, store merchants, shipping husbands, bankers, warehousemen, wharfingers, stevedores, salvors, ship builders, ship breakers, ship repairers, manufacturers and dealers in rope, tarpaulins, water-proofs, machinery, engines, electrical instruments, cars, conveyances and equipments of every description, importers, exporters and carriers of goods, provisions and articles, chattels, merchandise and property of every kind and to carry on the said business in all their branches and to carry on the business for receiving, landing or shipment of goods or passengers from or upon vessels and to carry on the said business either directly or on commission or otherwise by company itself or through other arrangements whether on contract or job work basis.

229. To carry on the business of manufacturers of and dealers in chemicals of any nature and kind whatsoever and as wholesale or retail chemists, druggists, analytical or pharmaceutical chemists, drysalters, oil and colour men, importers, exporters and manufacturers of and dealers in heavy chemicals, alkalis, acids, drugs tanins, essences pharmaceutical, sizing, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever; mineral and other waters, soaps, cements, oils, fats, paints, varnishes, compounds, rubber chemicals or preparations, drugs dyestuffs, organic or mineral, intermediates, paints and colour grinders and of electrical chemical photographic, surgical and scientific apparatus and materials and to manufacture, refine, manipulate, import and deal in salts and marine minerals and their derivatives, by-products and compounds of any kind whatsoever.
230. To carry on the business of mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube makers, metallurgists, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters, painters and packing case makers.
231. To manufacture, produce, make, extract, refine, purify, separate, process, treat, formulate, blend, buy, sell, market, distribute, export, import, pack and otherwise deal in all types of gaseous, liquid or solid organic and inorganic chemicals, their compounds, derivatives and by products mixtures and finished products thereof, including petrochemicals, fertilizers, pesticides, fungicides, weedicides, insecticides, and drugs intermediates, agro chemicals, fine and specialty chemicals, dyes and dye intermediates, plastics, polymers, bio-chemicals, detergents, cosmetics, glass and industrial chemicals.
232. To carry on the business of engineers in different disciplines, whatsoever now known to engineering and to be included in future such as welders, tool makers, fabricators, sheet metal processors, boiler makers, castings, pressings, forgings, stamping, manufacturers of pipe tank and pressure vessels in all their respective branches.
233. To carry out investigation, basic and fundamental research, applied research, pilot plant and commercial scale operations and setting up facilities for the same, on its own or in association with others in the fields in which company is engaged.
234. To carry on the business of setting up facilities for generation/distribution of all forms of energy, whether from conventional sources such as thermal, hydel, or from nonconventional sources such as tide, wind, solar,

geo-thermal including operation/ maintenance of facilities for generation and distribution of all forms of energy.

235. To carry on businesses of designers, manufacturers, processors, assemblers, dealers, traders, distributors, importers, exporters, agents, consultants, system designers and contractors for erection and commissioning on turn - key basis, or transporting, converting, repairing, installing, training, servicing, maintenance of all kinds of
- (i) telephone instruments, intercoms, accessories and components thereof for telecommunications,
  - (ii) radio communication equipments like receivers, transmitters, trans- receivers, walkie talkie radio relay equipment, point to point communication equipments, antennas and associated equipment, single channel, multi channel, fixed frequency, variable frequency, static, mobile, airborne, shipborne equipment in HF, VHF, UHF and Microwave, spectrum, TV systems, receivers, transmitters, pattern generators and associated equipments, amplifiers, oscillators synthesisers, waveform generating, measuring and associated equipments, sonic, ultrasonic and radio frequency ranging and depth finding sonar and telemetry coding and data transmission equipments, data acquisition, processing and logging equipments, calculators, computers, mini computers and micro-computers, printers, headers, display terminals, facsimile transmitting and receiving equipments and systems,
  - (iii) signalling, telecommunication and control equipments used in roads, railways, ships, air crafts, ports, airports, railway stations, public places alongwith associated accessories and test rigs,
  - (iv) instruments, testing equipments, accessories for repair, maintenance, calibration and standardization of all the above items in laboratories, service centres, processing plants, manufacturing plants and at customers places; to plan, establish, develop, provide, operate and maintain all types of telecommunication services including, operating/franchising public telecommunication centers, issuing telephone debit cards, issuing telephone calling cards, operating card-based public telephones, publishing telephone directories, telex, wireless, data communication telematic and other like forms of communication and to manufacture wireless transmitting and receiving equipments, including radios, television equipments, operating/ franchising video conferencing centers, providing private net-work services, providing enhanced electronic communications services including, on-line data base services, public data networks, electronic messaging services like E-Mail remote computing facilities, fax store-and-forward services, satellite-based services using very small to ultrasmall aperture terminals, encryption and coding services for data, voice and video transmission, voice-mail services, broadcasting equipments, microphones, amplifiers, loud speakers and telegraphic instruments and equipments and accessories of the said instruments and articles.
236. To purchase, take on lease or otherwise acquire any mining rights, mines and lands in India or elsewhere and to pump, refine, raise, dig and quarry all natural resource including gold, silver, diamonds, precious stones, coal, earth, limestone, iron aluminum, titanium, vanadium, mica, apalite, chrome, copper, gypsum, lead manganese, molybednum, nickel, platinum, uranium, rutile, sulphur, tin, zinc, zircon, bauxite and



tungsten and other ores and minerals and believed to contain metallic, or mineral, saline or chemical substances, kieselghur, french chalk, china clay, bentonite and other clays, boryles, calcite and such other filler materials, earths or other ingredients including coal, lignites, rock phosphate, brimstone, brine, rare earths an to explore, work, exercise, develop and turn to account the same and to carry o business as producers, buyers, and acquire, obtain, refine, cut, polish, prepare, melt, import, export or otherwise deal in gold, silver, bullion, jewelry, diamonds, precious stones, artificial man made jewelry, gems and novelties.

237. (i) To carry on the trade or business of manufacturing and distributing, chemists, and druggists, oil and colourmen, either wholesale or retail, together with all or any trades or business usually carried on Inconnection therewith and to prepare, manufacture, import, produce, buy, sell and deal in all kinds of raw materials, chemicals, compounds, synthetic products, salts, acids, mineral, vegetable, organic and inorganic alkalies, chemical and surgical materials and appliances and patent or Proprietary medicines, pigments, varnishes, lacquers, manufacturing plants, chemicals, scientific, electrical, surgical and optical instruments and apparatus and other like articles and things and colour grinders, makers and dealers in proprietary articles of all kinds and af electrical, chemical, photographic, surgical and scientific apparatus and materials and to buy, sell, manufacture, refine, manipulate, import, export and deal in all substances and things capable of being used in by such business as aforesaid and required by any customers of or persons having dealings with the Company either by wholesale or retail.
- (ii) To carry on business as exporters, sellers, dealers and buyers in all types and kinds of goods, articles and things.
- (iii) To carry on business in India and elsewhere as manufacturer, assembler, designer, builder, seller, buyer, exporter, importer, factors, agents, hirers and dealers of digital and analogue data processing devices and systems, electronic computers, mini and micro-computers, micro-processors based devices and systems, electronic data processing equipment, central processing units, memories, peripherals of all kinds, data communication equipment control systems, remote control systems, software of all kinds, including machine oriented and problem oriented, software, data entry devices, data collecting systems, accounting and invoicing machines, intelligent terminals, controllers, media, solid state devices, integrated circuits, transistors, liquid crystals, liquid display systems, diodes, resistors, capacitors, transformers and all related and auxiliary items and accessories including all components of electronic hardware and appliance of any type and description.
238. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what the Directors may consider to be the social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare are the social, economic moral uplift of the public or any section of the public and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspaper, etc. for organising lectures of seminars, likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches

or for establishing, conducting or assisting any institution, fund, trust, etc. having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner and the Directors may all their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional values as the Director may think fit and divest the ownership of any property of the Company to or in favour of any Public institutions or trusts established under any law for the time being in force or registered or approved by the central or state Government or any authority specified in that behalf.

239. To construct, carry out, maintain, improve, manage, work, control, and superintend any roads, ways, tramways, Railways, branches or sidings, bridges, reservoirs, canals, docks, wharves, water- courses, hydraulic works, gas works, electric works, factories, mills, warehouses and other works and conveniences which may seem directly or indirectly to conducive to any of the Company s objects and contribute to subsidize or otherwise assist or take part in such maintenance, management working, control and superintendence,
240. To carry on the business of travel agency and act as package tour operators, daily passenger service operators, tour operators, travel agents, ship booking agents, railway ticket booking agents, airlines ticket booking agents, carrier service agents, courier service agents etc. and to facilitate traveling and to provide for tourists and travelers, the provision of convenience of all kinds in the way of through tickets, sleeper cars, or berths, reserved places, hotel, motel, restaurant and lodging, accommodation guidance, safe deposits, enquiry bureaus, libraries, reading rooms, baggage transport, money exchanges, travel insurance provider and other allied services. To provide web-based services in relation to travel bookings, packages bookings and to provide other allied services through website, WAP site or mobile applications.
241. To carry on the business as manufacturers and dealers in and sellers of electronic, and software components and equipments, audio products, video products electronic calculators digital products microprocessor based systems, minicomputers, communication equipment and process control equipment, instrumentation and industrial and professional grade, electronic and computer components and equipments, audio products, video products electronic calculators digital products microprocessor based systems, minicomputers, communication equipment and process control equipment, instrumentation and industrial and professional grade, electronic and computer equipments and computer software development and computer added systems.
242. To stand guarantor and be surety or answerable for the debts or defaults of any person firm or company arising on contracts for payments or repayments of moneys or loans or the fulfillment of any obligations or performances of any such person, firm or company and to enter into contracts of indemnity or guarantee upon such terms and conditions as may seem necessary or expedient for effecting the same.
243. To carry on the business of hotel, restaurant, cafe, tavern, beer-house refreshment room and lodging-house keepers, licensed victuallers, wine, beer and spirit merchants, brewers, matters, distillers, importers and manufacturers of aerated, mineral and artificial water and such other drinks, purveyors, cinemas and show business caterers for public amusements generally proprietors of motor and such other vehicles, of all types garage proprietors, livery stable keepers, jobmasters, dairymen merchants, importers and brokers of

food, live and dead stock and local and foreign produce of all descriptions, hair-dressers, perfumers, chemists, proprietors of clubs, bath, dressing rooms, laundries reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreation, sport, entertainment and institutions of all kinds, tobacco and cigar merchants, agents for railway, shipping and air plane companies and carriers, cinema, theatrical and opera box proprietors.

244. To carry on in all its branches the business of producers, manufacturers, purchasers processors, refiners, importers exporters, sellers of and dealer in cement, asbestos products, alumina cement, portland cement lime and lime-stone, kankar plaster, gypsum board, plastic board, artificial stone and materials of every kind used in the manufacture thereof whitening day, concrete, gravel, sand, sacks, bricks, tiles and to deal in building materials of all kinds and all materials analogous to or connected therewith and the business of miners metallurgists, builders, contractors, quarry owners and to purchase and vend all materials, raw products or otherwise and all articles in any way connected with the said business and to acquire, erect, construct, establish, operate and maintain cement factories limestone quarries, workshops and such other works related thereto.
245. To carry on the business as manufacturers of and dealers in cottar, carbon black of all kinds, fibre and films and all kinds of organic chemical products and to manufacture from coal, coke and other solid, liquid and gaseous fuels by any process such as distillation or hydrogeneration of coal, water, gas, and other gases 12 and to carry on the distillation of coal- tar for the production of coaltar chemicals and products of all kinds.
246. To acquire, take over, promote establish and carry on the business of seed crushers and manufacturers of linseed, cotton and such other cakes, oil extractors by crushing or by chemical or any other processes, cake and all manufacturers, oil refiners manufacturers of floor cloth and floor coverings of every description, makers and manufacturers of cattle food and feeding and fattening preparation of every description, makers and manufacturers of artificial manures and fertilizers of every description, soap manufacturers, grain and seed merchants flex hay, straw and fodder merchants, nursery, ship owners, lightermen, carriers by sea and land, dock owners, wharfingers, varnish makers candle makers and steering manufacturers.
247. To carry on the business of manufacturers of and dealers in rubber, plastic tubes and films and moulded goods of all kinds and for all purposes and in bottles, containers, tubes, wrapping materials and plastic products, transmission belts and similar industrial articles, pipes, tubes, hoses, rubber containers and rubber lined vessels, tanks, equipment, electric products shoe products, and parts thereof, ethyl, rubber products and parts, toys, insulating materials and all other such blown, moulded extruded, calendered and dipped goods articles thereof
248. To carry on the business of manufacturers, importers, exporters and dealers in tubes, pipes and pipe fittings of steel brass, copper, cast iron, rubber, polythene aluminium, stainless steel and to undertake and executer any work involving the supply, erection, designing, fabrication of any kind of pipes, pipework, fittings tabular structures, pipework systems and supply of engineering know-how. Subject to the Approval of RBI under RBI Act, 1934.

249. To carry on the business of manufacturing, spinning, texturising, weaving, ginning, pressing, importers, exporters, buyers, sellers and dealers of man made synthetic fibres and filament Yams such as viscose, nylon, polyester, acrylic, polypropylene, Poly Vinyl Chloride and such other olefin, materials industrial and technical yarns, tyre yarns, tyre cords, tyre cords fabrics, all other types of industrial and such other fabrics, films and sheets, webs, stape fiber yarn, acrylic and metallic yarn, glass fibers, cellulose, cotton, flex, jute, hemp, silk, artificial silk, rayon, linen, wool and any other such man made chemical synthetic and or natural fibers and fibrous materials and the cultivation or production thereof and all other such materials, equipment, stores, used therein or in relation thereto and their intermediary products such other allied products or substances or substitutes for all or any of them and the business of manufacturing, bleaching, printing, dyeing, combing and dealing in yarn, cloth, linen and other goods and fabrics whether textile, netted or looped and to transact all manufacturing or curing, preparing processes in connection therewith.

**iii. Deletion of existing sub-clause(s) 45 to 116 under “Clause III (C)” of the MOA.**

**RESOLVED FURTHER THAT** the words Companies Act, 1956 in the existing MOA shall be substituted with the words Companies Act, 2013, wherever required and reference to various sections of the Companies Act, 1956 in the existing MOA, be replaced with the reference to the corresponding sections of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committees constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company.”

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

**Sd/-**

**Bhavik R. Bhimjyani**

**Chairman & Managing Director**

**DIN: 00160121**

**Place: Mumbai**

**Date: 7<sup>th</sup> July, 2023**

**Registered Office:**

508, Dalamal House, J. B. Road,  
Nariman Point, Mumbai – 400 021,  
Maharashtra, India.

**Notes:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE IN CASE OF POLL ONLY, ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORMS, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Further, 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 provided that 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 person or member.

2. Members are requested to bring Attendance slip to the meeting.
3. The Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 and subsequent circulars issued in this regard, the latest being SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023 ("SEBI Circulars") has given relaxation from sending hard copy of Annual Reports containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ("Act").
4. In compliance with the aforesaid SEBI Circulars, Notice of the 43<sup>rd</sup> Annual General Meeting ("AGM") along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website viz. [www.rtexports.com](http://www.rtexports.com), website of the BSE Limited viz. [www.bseindia.com](http://www.bseindia.com) and on the website of Registrar and Share Transfer Agent ("RTA") viz. [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in).
5. The Explanatory Statement pursuant to provisions of Section 102 of the Act in respect of Special Business is annexed hereto and forms part of the Notice.
6. Brief resume of directors proposed to be re-appointed at the ensuing 43<sup>rd</sup> Annual General Meeting ("AGM") in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard - 2 on General Meetings is annexed to the Notice dated 7<sup>th</sup> July, 2023.
7. Relevant documents referred to in accompanying Notice and the Statement pursuant to the provisions of Section 102 of the Act is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours and upto the date of the ensuing AGM.
8. Members who hold shares in dematerialized form are requested to bring their Client ID and DP-ID for easier identification of attendance at the meeting.
9. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.

10. Institutional / Corporate Shareholder (i.e. other than Individuals, HUF, NRI, etc.) are requested to send scanned copy (PDF format) of its Board Resolution, passed pursuant to Section 113 of the Act, authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution shall be sent to the Scrutinizer by e-mail through its registered email address at [manish@csmanishb.in](mailto:manish@csmanishb.in) with copy marked to the Company at [headoffice@rtexports.com](mailto:headoffice@rtexports.com) and to RTA at [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in).
11. Route-map of the venue of the 43<sup>rd</sup> AGM of the Company is provided in the Annual Report for the convenience of the members.
12. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 1<sup>st</sup> August, 2023 to Monday, 7<sup>th</sup> August, 2023 (both days inclusive) at the ensuing 43<sup>rd</sup> AGM.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates alongwith the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 5 days prior to the date of AGM, through email on [headoffice@rtexports.com](mailto:headoffice@rtexports.com). The same will be replied by the Company suitably.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number ("PAN"), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR Code, IFSC Code, etc.
  - For shares held in electronic form: To their respective Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA in providing efficient and better services to the members.
  - For shares held in physical form: To the Company's RTA in prescribed Form ISR -1 and other forms as prescribed by the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021 as per instructions mentioned in the form. The said forms can be downloaded from the Company's website viz. [www.rtexports.com](http://www.rtexports.com).
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
17. The SEBI has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company proposes to avail NECS Facility. The members who have not updated their bank account details and wish to avail such facility in future are requested to

update their bank account details by submitting form ISR-1 and ISR-2, available on Company's website viz. [www.rtexports.com](http://www.rtexports.com), with the RTA of the Company.

18. The SEBI vide its notification dated 24<sup>th</sup> January, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including requests for transmission or transposition of securities shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form. Members can contact the Company or our RTA for assistance in this regard.
19. Members are requested to forward their all communications to the RTA of the Company and are further requested to always quote their folio number / DP ID - Client ID in all correspondences.
20. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
21. Members may please note that the SEBI vide Gazette Notification No. SEBI/LAD-NRO/GN/2022/66 dated 24<sup>th</sup> January, 2022 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 has mandated the listed companies to issue securities in dematerialized form only; therefore while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition received from the shareholder/claimant, the RTA of the Company shall verify and process the said request, and after removing objections, if any, intimate the shareholder / claimant about its execution/issuance of new certificate as may be applicable. However, the RTA shall retain the physical share certificate with them and shall issue 'Letter of Confirmation' to the shareholder/claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at [www.rtexports.com](http://www.rtexports.com). It may be noted that any service request can be processed only after the folio is KYC Compliant.
22. Non-Resident Indian members are requested to inform the Company's Registrar and Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
23. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 dated 30<sup>th</sup> May, 2022 provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this Circular, investors can opt for arbitration with the Stock Exchanges in case of any dispute against the Company or its RTA on delay or default in processing any investor services related requests.

24. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16<sup>th</sup> March, 2023, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents / details is not available on or after 1<sup>st</sup> October, 2023, such folios shall be frozen by the RTA.

**However, the security holders of such frozen folios shall be eligible:**

- to lodge any grievance or avail any service, only after furnishing the complete documents / details as mentioned above;
  - to receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.
25. The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI Circular are available on our website at [www.rtexports.com](http://www.rtexports.com). In compliance with the said Circular, the Company had sent communication to those members holding shares in physical mode whose folios are incomplete with PAN, KYC and / or Nomination details requesting them to update the details so as to avoid freezing of the folios. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of their folios. Such frozen folios shall be referred by RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and / or Prevention of Money Laundering Act, 2002, after 31<sup>st</sup> December, 2025.

26. As per the provisions of Section 72 of the Act and the aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website viz. [www.rtexports.com](http://www.rtexports.com). Members are requested to submit these details to their DP in case the shares are held in electronic form and to the RTA of the Company in case the shares are held in physical form.
27. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contract or Arrangements in which directors are interested maintained under Section 189 of the Act are open for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays between 11.00 A.M. and 1.00 P.M. upto the date of the 43<sup>rd</sup> AGM and will be open for inspection during the AGM also.
28. The Notice of the 43<sup>rd</sup> AGM, along with Annual Report for the financial year 2022-23 and instructions for e-voting, Attendance Slip and Proxy Form are being sent by electronic mode to all members whose email address are registered with the Company / Depository Participant(s) unless a member has requested for hard copy of the same.



Members may also note that the Notice and 43<sup>rd</sup> Annual Report for the financial year ended 31<sup>st</sup> March, 2023 is also available on the website of the Company at [www.rtexports.com](http://www.rtexports.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

29. Members are requested to forward all communications to the RTA of the Company and are further requested to always quote their Folio Number / DP ID-Client ID in all correspondences with the Company.
30. To support the Green Initiative, members who have not registered their email addresses are requested to register the same with the Company's RTA/ their Depository Participants, in respect of shares held in physical and electronic mode, respectively.
31. The cut-off date for the purpose of determining eligibility of members for voting (both remote e-voting and voting through polling papers at the AGM) in connection with the 43<sup>rd</sup> Annual General Meeting has been fixed as Monday, 31<sup>st</sup> July, 2023.
32. Information and other instructions relating to the e-voting:
  - a) In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed at the 43<sup>rd</sup> Annual General 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').
  - b) The Company has engaged the services of National Securities Depository Limited ("NSDL") as agency to provide e-voting facility.
  - c) The facility for voting through polling papers shall be made available at the 43<sup>rd</sup> Annual General 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 polling papers.
  - d) The members who have cast their vote by remote e-voting may also attend the meeting, but shall not be entitled to cast their vote again.
  - e) The remote e-voting shall commence on Friday, 4<sup>th</sup> August, 2023 (9.00 A.M.) and end on Sunday, 6<sup>th</sup> August, 2023 (5.00 P.M). The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Monday, 31<sup>st</sup> July, 2023, may cast their vote electronically. Once the vote on a resolution is cast by a shareholder, he /she shall not be allowed to change it subsequently.
  - f) The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
  - g) A person, whose name is recorded in the Register of Members maintained by the Registrar and Share Transfer Agent or in the List of Beneficial Owners maintained by the depositories as on the cut-off date

shall only be entitled to avail the facility of remote e-voting and voting at meeting through polling papers and the person who is not a member as on the cut-off date should treat this notice for information purpose only.

- h) The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor of M/s. M Baldeva Associates, Company Secretaries, Thane (FCS No.: 6180 / CP No.:11062) as Scrutinizer to scrutinize the voting through remote e-voting process and polling papers at the AGM in a fair and transparent manner.
- i) Any person who acquires shares and become member of the Company after dispatch of the Notice of the meeting and holding shares as on cut-off date, may obtain User ID and password by sending request at mail to: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- j) The Scrutinizer, after scrutinizing the votes cast at the meeting through polling papers and through remote e-voting will, within 2 working days of the conclusion of the meeting, make Consolidated Scrutinizer's Report and submit the same to the Chairman of the meeting or to such other person as may be authorized by the Chairman who shall countersign the same and declare the result of the voting forthwith. The results declared along with Consolidated Scrutinizer's Report shall be placed on the website of the Company [www.rtexports.com](http://www.rtexports.com) and on the website of the NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall simultaneously be communicated to the Stock Exchange viz. BSE Ltd.
- k) Subject to receipt of requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the meeting i.e. Monday, 7<sup>th</sup> August, 2023.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**
**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 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="555 867 1413 1430">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="555 1472 1413 1913">2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

	<p>3. Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="637 369 1364 751" style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>       <b>Google Play</b></div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

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

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

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

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

4. Your User ID details are given below :

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details / Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [manish@csmanishb.in](mailto:manish@csmanishb.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details /

Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawale at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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:

- (i) 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 [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- (ii) 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 [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). 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 shareholders holding securities in demat mode.
- (iii) Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
- (iv) In terms of SEBI circular dated 9<sup>th</sup> December, 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.



**INFORMATION OF DIRECTORS BEING PROPOSED TO BE RE-APPOINTED AS PER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) IS GIVEN BELOW:**

<b>Name of Directors</b>	<b>Mr. Bhavik Bhimjyani</b>	<b>Mrs. Asha Y. Dawda</b>	<b>Mr. Manohar Kumar</b>
Designation	Chairman and Managing Director	Director	Independent Director
Date of Birth / Age	21 <sup>st</sup> June, 1978 / 45 years	15 <sup>th</sup> July, 1963 / 59 years	5 <sup>th</sup> April, 1963 / 60 years
Nationality	Indian	Indian	Indian
Qualifications	MBA	Bachelor of Commerce	Post Graduate
Experience (including nature of expertise in specific functional areas / Brief Resume	Mr. Bhavik Bhimjyani, aged 45 years is a graduate and MBA from Wharton School of Management, University of Pennsylvania. He was with the Mergers and Acquisitions Group at Lazard Freres in New York. On returning to India sometime in 2003, he started taking active interest in the Business.	Mrs. Asha Dawda, aged 59 years is a Graduate in Commerce and has 27 years' experience in administration and management as well as trading and marketing of products.	Mr. Manohar Kumar, aged 60 years has experience of 31 years in marketing and administration in various companies in general insurance and warehousing industry.
Terms and Conditions of re- appointment	For a period of 5 (five) years w.e.f. 14 <sup>th</sup> February, 2024.	In terms of Section 152(6) of the Companies Act, 2013, Mrs. Asha Y. Dawda will be liable to retire by rotation.	For a second term of 5 (five) consecutive years w.e.f. 15 <sup>th</sup> February, 2024.
Details of remuneration sought to be paid	Nil	Sitting fees as may be approved by the Board from time to time.	Sitting fees as may be approved by the Board from time to time.
Remuneration last drawn, if applicable	Nil.	Nil.	Nil.
Date of first appointment on the Board	1 <sup>st</sup> July, 2005	13 <sup>th</sup> June, 2014	14 <sup>th</sup> February, 2019
Shareholding in the Company (Equity Shares	6,78,491 shares	Nil	Nil

of Rs. 10/- each) as on 31st March, 2023			
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related	Not related	Not related
Number of meetings of the Board attended during the year 2022-23	5 (five)	5 (five)	5 (five)
Directorship held in other Companies	<ol style="list-style-type: none"> <li>1. Asian Warehousing Limited</li> <li>2. R Tulsidas Agroproducts Pvt. Ltd.</li> <li>3. R T Agro Private Limited</li> <li>4. Neelkanth Woods and Construction Pvt. Ltd.</li> <li>5. Titan Agri Developers Pvt. Ltd.</li> <li>6. Mountain View Agri Estates Pvt. Ltd.</li> <li>7. Neelkanth Agri Villas Pvt. Ltd.</li> <li>8. Roseland Infrastructure Pvt. Ltd.</li> <li>9. Kutch Warehouses Pvt Ltd</li> <li>10. Neelkanth Realtors Private Limited</li> <li>11. Harshdip Investments Pvt. Ltd.</li> <li>12. Neelkanth Land Developers Pvt Ltd.</li> <li>13. Neelkanth Realty Pvt. Ltd.</li> <li>14. Neelkanth Property Developers Private Limited</li> <li>15. Amity Properties Pvt. Ltd.</li> </ol>	Asian Warehousing Limited	Asian Warehousing Limited

	16. Century Agro Farms Land Private Limited		
List of Membership / Chairmanship of Committees of other Boards	Asian Warehousing Limited 1. Audit Committee Member 2. Nomination and Remuneration Committee - Member 3. Stakeholders' Relationship Committee - Member	Nil	Asian Warehousing Limited 1. Audit Committee - Member 2. Nomination and Remuneration Committee - Member 3. Stakeholders' Relationship Committee - Member
Names of listed entities from which the appointee has resigned in the past three years	NotApplicable	NotApplicable	NotApplicable
Skills and capabilities required for the role and manner in which the proposed appointee meets such requirements in case appointment of independent director	NotApplicable	NotApplicable	Considering his expertise and experience as mentioned above.

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

**Sd/-**

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

**Place: Mumbai**

**Date: 7<sup>th</sup> July, 2023**

**Registered Office:**

508, Dalamal House, J. B. Road,  
Nariman Point, Mumbai – 400 021,  
Maharashtra, India.

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

**Item No. 3:**

Mr. Bhavik R. Bhimjyani, Managing Director of the Company looks after day to day business affairs of the Company and is associated with the Company since 2005.

The members of the Company at their 39<sup>th</sup> Annual General Meeting ("AGM") held on 30<sup>th</sup> September, 2019 appointed Mr. Bhavik R. Bhimjyani as Managing Director of the Company for a period of 5 (five) years w.e.f. 14<sup>th</sup> February, 2019, accordingly his current term of appointment as Managing Director is upto 13<sup>th</sup> February, 2024.

Considering the knowledge, expertise, experience and contribution made by Mr. Bhavik R. Bhimjyani in progress of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee of the Company, the Board of Directors of the Company at its meeting held on 7<sup>th</sup> July, 2023 re-appointed Mr. Bhavik R. Bhimjyani as Managing Director of the Company for a further period of 5 (five) years w.e.f. 14<sup>th</sup> February, 2024 to 13<sup>th</sup> February, 2029 without any remuneration for time being, subject to the approval of the members of the Company in their general meeting.

The copy of draft letter of re-appointment of Mr. Bhavik R. Bhimjyani is available for inspection by the members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day of the Company upto the date of ensuing AGM.

Brief resume of Mr. Bhavik R. Bhimjyani and other relevant details relating to his re-appointment, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India forms part of this Notice.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out at item no. 3 of the Notice for approval of the members.

Except Mr. Bhavik R. Bhimjyani, being the appointee, and his relatives, none of the other Directors, Key Managerial Personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

**Item No. 4:**

Mr. Manohar Kumar (DIN: 08355066) was appointed as an Independent Director of the Company to hold office as such for a term of 5 (five) consecutive years and his current tenure as an Independent Director of the Company ends on 14<sup>th</sup> February, 2024.

In accordance with the provisions of Section 149(10) of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to 5 (five) consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such re-appointment in the Board's Report.

Considering his knowledge, expertise and experience and performance evaluation of his first term of 5 (five) years, and based on the recommendation of the Nomination and Remuneration Committee, the Board, in line with the Company's policy on Director's Appointment and Remuneration has proposed the re-appointment of Mr. Manohar Kumar as an Independent Director of the Company for a second term of 5 (five) consecutive years w.e.f. 15<sup>th</sup> February, 2024, who shall not be liable to retire by rotation. The Board considers that his continued association would be of immense benefit to the Company, and it is desirable to avail expertise of Mr. Manohar Kumar as an Independent Director.

The Company has also received all statutory disclosures / declarations from Mr. Manohar Kumar including his consent to continue to act as an Independent Director of the Company.

In the opinion of the Board, Mr. Manohar Kumar fulfils the conditions as set out in Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing Regulations for being eligible for reappointment as an Independent Director of the Company; and he is independent of the management of the Company. Further, Mr. Manohar Kumar is not disqualified from being appointed as a director in terms of Section 164 of the Act. Mr. Manohar Kumar is not holding any shares in the Company.

Accordingly, the Board recommends the Special Resolution as set out at item no. 4 of the Notice for approval of the members in relation to his re-appointment as an Independent Director for a second term of 5 (five) consecutive years w.e.f. 15<sup>th</sup> February, 2024.

The copy of draft letter of re-appointment of Mr. Manohar Kumar is available for inspection by the members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day of the Company upto the date of ensuing AGM.

Brief resume of Mr. Manohar Kumar and other relevant details relating to his re-appointment, as required under the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India forms part of this Notice.

Except Mr. Manohar Kumar, being the appointee, and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

**Item No. 5:**

The Board of Directors of the Company in its meeting held on 5th May, 2023 decided to change the name of the Company from "**R T Exports Limited**" to "**Neelkanth Limited**".

The name "**Neelkanth Limited**" has been duly approved and made available for changing the name by the Central Registration Center, Ministry of Corporate affairs vide its name approval letter dated 20<sup>th</sup> June, 2023. The proposed change of name will not affect any of the rights of the Company or of the shareholders / stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

Further, as required under Regulation 45(3) of the Listing Regulations, a certificate from M/s. Deepika A. Jain & Associates, Chartered Accountants, Mumbai is annexed confirming compliance with conditions provided in Regulation 45(1) of the Listing Regulations.

The proposed change of name requires the approval of the shareholders by means of passing Special Resolution pursuant to the provisions of Sections 13 and 14 of the Act and relevant rules made thereunder and accordingly, the Board recommends the Special Resolution as set out at item No. 5 for approval of the members.

None of the directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

**Item No. 6:**

Presently, the Company is primarily engaged in the activities of trading of commodities which primarily includes trading of rice. The Company wishes to expand its footprints in other sectors / industry in addition to existing agri commodities business and the Company is exploring various options / avenues available that can provide significant contribution in overall performance of the Company. The alteration of the Objects Clause of the Memorandum of Association ("MOA") of the Company as set out in the resolution is to facilitate enhancing the Company's scope of operations. The proposed amendment will enable the Company to carry on its business efficiently and under the existing circumstances conveniently and advantageously combined with the present activities of the Company.

The proposed alteration / amendment to MOA requires the approval of the shareholders by means of passing Special Resolution pursuant to the provisions of Sections 4 and 13 of the Act and relevant rules made thereunder and accordingly, the Board recommends the resolution as set at under item No. 6 for approval of the members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.



**DEEPIKA A JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

### **Independent Practitioner's Report**

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 "RT Exports Limited" to "Neelkanth 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.

#### **Practitioner's 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.

#### **Opinion**

**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 in the year 1992.**

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 advances, which is more than fifty percent of its assets value (excluding Inventory) as on 31 March 2023.**

**Restriction on Use**

1. 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. and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For DEEPIKA A JAIN & ASSOCIATES**

**Sd/-**

**Chartered Accountants**

**Firm Registration No. 143978W**

**UDIN: - 23417608BGVMRC2971**

**Place: - Mumbai**

**Date: 07-07-2023**



## DIRECTORS' REPORT

To,  
The Members,  
**RT Exports Limited**

Your directors are pleased to present the 43<sup>rd</sup> Annual Report of **RT Exports Limited** ("the Company") together with the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023.

### 1. Financial Highlights:

The financial highlights for the financial year ended 31<sup>st</sup> March, 2023 is summarized below:

(Rs. in Lakh)

Sr. No.	Particulars	For the financial year ended 31 <sup>st</sup> March, 2023	For the financial year ended 31 <sup>st</sup> March, 2022
1.	Income		
	(a) Revenue from operations	317.17	520.70
	(b) Other income	1.94	7.93
	<b>Total Income</b>	<b>319.11</b>	<b>528.63</b>
2.	Earnings before interest, taxes, depreciation and amortization	33.15	91.87
	Less: Finance costs	13.93	80.48
	Less: Depreciation	10.20	10.60
3.	Profit before tax	9.02	0.79
4.	Less: Tax Expense:		
	Current Tax	-	-
	Deferred Tax	-	-
	Income tax of earlier years	-	6.30
5.	Profit / (Loss) for the year	9.02	(5.51)
6.	Add: Other Comprehensive Income	-	-
	<b>Total Comprehensive Income</b>	<b>9.02</b>	<b>(5.51)</b>

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS).

### 2. Review of Operations:

During the financial year under review, the Company could have total revenue of Rs.319.11 Lakh as against Rs.528.63 Lakh in the previous financial year. The net Profit after tax was Rs.9.02 Lakh as against loss of Rs.5.51 Lakh 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.

**3. Transfer to Reserve:**

During the financial year under review, the Company has not transferred any amount to General Reserve.

**4. Dividend:**

In order to conserve the resources for future requirements, your directors do not recommend any dividend for the financial year 2022-23.

**5. Change in the nature of business of the Company:**

The Company is primarily engaged in the activities of trading of commodities which primarily includes trading of rice. The Company is exploring new business opportunities in the field real estate and construction business and has invested significant amount in real estate business.

**6. Change of name of the Company:**

The Board of Directors of the Company in its meeting held on 5<sup>th</sup> May, 2023 decided to change the name of the Company from 'R T Exports Limited to 'Neelkanth Limited'. The name "Neelkanth Limited" has been duly approved and made available for changing the name by the Central Registration Center, Ministry of Corporate affairs vide its name approval letter dated 20<sup>th</sup> June, 2023.

Your Board seeks members' approval for change in name of the Company in the ensuing Annual General Meeting. The change of name will be made effective once the approval of the Central Government (since powers delegated to Registrar of Companies) is obtained post members' approval.

**7. Subsidiaries, Associates and Joint Venture companies:**

The Company does not have any subsidiary, joint venture or associate company.

**8. Changes in Share Capital:**

During the financial year under review, there was no change in the authorized, issued, subscribed and paid up share capital of the Company.

As on 31<sup>st</sup> March, 2023, the paid up share capital of the Company was Rs.4,35,90,000/- i.e. Rs.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 financial year under review. Further, your Company's equity shares are listed on BSE Ltd.

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

There were no material changes and commitments which could affect the Company's financial position between the end of the financial year of the Company and date of this report.

**10. Public Deposits:**

During the financial year under review, the Company has not accepted or renewed any deposits from public within the meaning of Sections 73 and 76 of the Companies Act, 2013 ("Act") read with the Companies (Acceptance of Deposits) Rules, 2014.

**11. Annual Return:**

As required under Section 92(3) read with Section 134(3)(a) of the Act, the copy of Annual Return as on 31<sup>st</sup> March, 2023 will be placed on the website of the Company and can be accessed at [www.rtexports.com](http://www.rtexports.com).

**12. Directors and Key Managerial Personnel:**

As on 31<sup>st</sup> March, 2023, your Board comprised of 4 members including one women director. The composition of the Board is in compliance with the requirements of the Act.

**i. Director retiring by rotation:**

In accordance with the provisions of Section 152 of the Act read with the Companies (Management and Administration) Rules, 2014 and Articles of Association of the Company, Mrs. Asha Y. Dawda (DIN: 06897196), Director of the Company retires by rotation at the ensuing 43rd Annual General Meeting ("AGM") and being eligible, has offered herself for re-appointment and your Board recommends her re-appointment.

**ii. Appointment and Re-appointment**

To fill vacancy occurred upon resignation of Ms. Prajakta Patil, previous Company Secretary and Compliance Officer of the Company and pursuant to the provisions of Section 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Board of Directors of the Company appointed Ms. Vrushali R. Darji, an Associate Member of the Institute of Company Secretaries of India, having Membership No. ACS: 54675 as Company Secretary and Compliance Officer of the Company w.e.f. 5<sup>th</sup> April, 2022.

The current tenure of Mr. Bhavik R. Bhimjyani as Managing Director of the Company is upto 13<sup>th</sup> February, 2024. Considering his knowledge, expertise, experience and contribution made by him in the progress of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 7<sup>th</sup> July, 2023 re-appointed Mr. Bhavik R. Bhimjyani as Managing Director of the Company for a further

period of 5 (five) years w.e.f. 14<sup>th</sup> February, 2024 to 13<sup>th</sup> February, 2029, subject to approval of the members in their general meeting. Accordingly, your Board seeks members' approval for re-appointment of Mr. Bhavik R. Bhimjyani as Managing Director of the Company.

Mr. Manohar Kumar was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years i.e. to hold office upto 14<sup>th</sup> February, 2024. Considering his knowledge, expertise and experience and performance evaluation of his first term of 5 (five) years, the Nomination and Remuneration Committee has recommended for re-appointment of Mr. Manohar Kumar for a second term of 5 (five) consecutive years w.e.f. 15<sup>th</sup> February, 2024. Accordingly, your Board recommends for re-appointment of Mr. Manohar Kumar as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from 15<sup>th</sup> February, 2024, whose office shall not be liable to retire by rotation.

As stipulated under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), brief resume of the directors proposed to be re-appointed is annexed to the Notice convening the 43<sup>rd</sup> AGM of the Company.

**iii. Cessation:**

Ms. Vrushali R. Darji (Membership No. ACS: 54675) Company Secretary and Compliance Officer of the Company resigned from the services of the Company with effect from the closing working hours of 25<sup>th</sup> May, 2023. The Board places on record its sincere appreciation for her hard work during her stint in the Company.

**iv. Key Managerial Personnel ("KMP"):**

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on 31<sup>st</sup> March, 2023 were:

Mr. Bhavik R. Bhimjyani	-	Chairman and Managing Director
Mr. Kirti Kumar Pandya	-	Chief Financial Officer
Ms. Vrushali R. Darji	-	Company Secretary and Compliance Officer.

Apart from the above, no other Director or KMP were appointed or retired or resigned during financial year under review.

**v. Declaration from Independent Directors**

The Company has received necessary declaration from both the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

None of the directors of your Company are disqualified under the provisions of Section 164(2) of the Act. Your directors have made necessary disclosures as required under various provisions of the Act and the Listing Regulations and in the opinion of the Board, both the Independent Directors are persons of integrity and possesses relevant expertise and experience and are independent of the management.

**vi. Annual Performance and Board Evaluation:**

The Board has devised a policy pursuant to the applicable provisions of the Act and the Listing Regulations for performance evaluation of the Board and individual directors (including Independent Directors) and Committees which includes criteria for performance evaluation of non-executive directors and executive directors.

The Board has devised questionnaire to evaluate the performance of the Board, Board Committees and individual Directors. The Chairman of respective Board Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees.

The evaluation framework for assessing the performance of directors comprises of the following key areas:

- (i) Attendance at Board and Committee Meetings;
- (ii) Quality of contribution to the deliberations;
- (iii) Strategic perspectives or inputs regarding future growth of the Company and its performance; and
- (iv) Providing perspectives and feedback going beyond information provided by the management.

In a separate meeting of Independent Directors, taking into account the views of executive directors and non-executive Director, performance of non-independent directors and the Board as a whole was evaluated.

**13. Meetings of the Board:**

The Board meets at regular intervals to discuss and decide on Company's business policies and strategy apart from other business of the Board. The notice of Board meetings is given well in advance to all the directors of the Company. The agenda of the Board / Committee meetings are circulated at least 7 days before the date of the meetings. In case of any business exigencies, meetings are called and convened at shorter notice, or the resolutions are passed through circulation and later placed in the next Board / Committee meetings. The agenda for the Board / Committee meetings include detailed notes on the items to be discussed at the meetings to enable the directors / members to take informed decision.

During the financial year under review, the Board of Directors duly met 5 (five) times. The intervening gap between two consecutive Board meetings did not exceed stipulated time.

**14. Committees of the Board of Directors:**

In accordance with the provisions of the Act, the Company has constituted three Committees of the Board, namely Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee.

**i) Audit Committee:**

The Audit Committee is duly constituted as per the provisions of Section 177 of the Act. The members of the Committee possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

As on 31<sup>st</sup> March, 2023, the Audit Committee comprised of 3 members viz. Mr. Manohar Kumar, Mr. Bhavik R. Bhimjyani and Mr. Yogesh Thakkar. The Company Secretary and Compliance Officer of the Company acts as the Secretary to the Audit Committee.

The Board has accepted all recommendations made by the Audit Committee during the financial year under review.

**ii) Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee is duly constituted as per the provisions of Section 178 of the Act.

As on 31<sup>st</sup> March, 2023, the Nomination and Remuneration Committee comprised of 3 members viz. Mr. Manohar Kumar, Mr. Bhavik R. Bhimjyani and Mr. Yogesh Thakkar. The Company Secretary and Compliance Officer of the Company acts as the Secretary to the Committee.

**iii) Stakeholders' Relationship Committee:**

The Stakeholders' Relationship Committee is duly constituted in accordance with the provisions of Section 178 of the Act. Stakeholders' relations have been cordial during the financial year under review. The Committee deals with the issues relating to investors. There were no investor grievances pending as on 31<sup>st</sup> March, 2023. A confirmation to this effect has been received from the Company's Registrar and Share Transfer Agent. The Stakeholders' Relationship Committee comprised of 3 members viz., Mr. Manohar Kumar, Mr. Bhavik R. Bhimjyani and Mr. Yogesh Thakkar. The Company Secretary and Compliance Officer of the Company acts as the Secretary to the Committee.

**15. Separate meeting of Independent Directors:**

As stipulated under the Code of Independent Directors under Schedule IV of the Act, a separate meeting of the Independent Directors of the Company was held on 31<sup>st</sup> March, 2023 without the presence of Non-Independent Directors and members of the management to consider the following:

- (i) performance of Non-Independent Directors and the Board as a whole; and
- (ii) assessing the quality, quantity, and timeliness of flow of information between the Company management and the Board that is necessary for the Board to perform its duties effectively and reasonably.

Independent Directors expressed satisfaction on the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity, and timeliness of flow of information between the Company management and the Board.

#### 16. Directors' Responsibility Statement:

Your directors to the best of their knowledge and belief and according to the information and explanations obtained by them, make the following statement in terms of Section 134(3)(c) read with Section 134(5) of the Act that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31<sup>st</sup> March, 2023 and of the profit of the Company for that period;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- iv) they have prepared the annual accounts on a 'going concern' basis;
- v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### 17. Particulars of employees:

The information as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given in **Annexure -1** forming part of this report.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in a separate annexure forming part of this report. Further in terms of Section 136 of the Act, the report and accounts are being sent to the members excluding the aforesaid annexure. The said annexure is available for inspection at the Registered Office of the Company during the working hours and

any member interested in obtaining a copy of the same may write to the Managing Director of the Company and the same will be furnished on request.

**18. Statutory Auditors:**

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company at their 42<sup>nd</sup> Annual General Meeting held on 10<sup>th</sup> September, 2022, re-appointed M/s. Pathak H.D & Associates LLP, Chartered Accountants, (Firm Registration No.107783W), as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold office till the conclusion of the 47<sup>th</sup> Annual General Meeting to be held for the financial year ending 31<sup>st</sup> March, 2027.

M/s. Pathak H.D & Associates LLP, Chartered Accountants have furnished a certificate of their eligibility under Section 141 of the Act and the Companies (Audit and Auditors) Rules, 2014, confirming that they are eligible for continuance as Statutory Auditors of the Company.

The Auditors Report for the financial year ended 31<sup>st</sup> March, 2023 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 Act.

**19. Secretarial Auditors:**

Pursuant to the provisions of Section 204(1) of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Feni Shah & Associates, Company Secretaries, Mumbai to undertake Secretarial Audit of the Company for the financial year 2022-23.

There are no qualifications, reservations, adverse remarks or disclaimers made by the Secretarial Auditors in their report for the financial year 2022-23 and the same is annexed to this report as **Annexure - II** and forms part of this report.

**20. Internal Auditor:**

Pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, the Board of Directors, based on the recommendation of the Audit Committee, re-appointed Mr. Jayesh S. Vora, Chartered Accountants, Mumbai as Internal Auditor of the Company for the financial years 2022-23 and 2023-24. The management undertakes corrective actions in their respective areas and thereby strengthens the controls.

**21. Corporate Governance Report:**

As per the provisions of Regulation 15(2) of the Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply to a listed entity having paid up equity share capital not exceeding Rupees Ten Crore and Net worth not exceeding Rupees Twenty Five Crore, as on the last day of the previous financial year.



As on the last day of the previous financial year, the paid up equity share capital and Net worth of the Company were below the threshold limits as stated above, therefore, the Corporate Governance provisions are not applicable to the Company presently. Accordingly, the Report on Corporate Governance and certificate regarding compliance of conditions of Corporate Governance are not provided in the Annual Report. However, the Company continues adhere to the best practices prevailing in Corporate Governance and follows the same in its true spirit.

**22. 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 part of this report.

**23. Whistle Blower Policy (Vigil Mechanism):**

In compliance with the provisions of Section 177 of the Act, 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 viz. [www.rtexports.com](http://www.rtexports.com).

**24. Particulars of loans, guarantees or investments under Section 186 of the Act:**

The details of loans advanced, guarantees given and investments made which are covered under Section 186 of the Act, have been disclosed in the financial statements of the Company.

**25. Unclaimed dividends:**

There was no unpaid or unclaimed dividends, which was required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

**26. 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.

**27. Nomination and Remuneration Policy:**

Pursuant to the provisions of Section 178 of the Act, 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](http://www.rtexports.com).

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

At R. T. Exports Limited, 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 Company has constituted an Internal Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year under review, no complaint was filed before the said Committee. No complaint was pending at the beginning or end of the financial year under review.

**29. Particulars of contracts or arrangements with related parties:**

During the financial year under review, the Company had no transaction with its related party falling under the provisions of Section 188 of the Act. Accordingly, the disclosure on material Related Party Transactions, as required under Section 134(3) of the Act in Form No. AOC-2 is not applicable.

**30. Internal financial controls with reference to the financial statements:**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically used efficiently and adequately protected.

The Audit Committee evaluates the efficiency and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures, and strives to maintain the standards in internal financial control.

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

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

**A. Conservation of energy:**

Considering the nature of business activities of the Company, your Board have nothing to report regarding conservation of energy.

**B. Technology absorption:**
**a) Efforts made towards technology absorption:**

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

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

Not applicable.

**c) Research & Development:**

Your Company is into trading 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 financial year under review.

**C. Foreign exchange earnings and outgo:**

Foreign exchange earnings and outgo		2022-23	2021-22
(i)	Foreign exchange earnings (actual inflows)	Nil	Nil
(ii)	Foreign exchange outgo (actual outflows)	Nil	Nil

**32. 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 Act read with rules made thereunder.

**33. Secretarial Standards:**

During the financial year under review, the Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and your directors confirm compliance of the same during the financial year under review.

**34. Significant and material orders:**

During the financial year under review, no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in the future.

**35. Corporate Social Responsibility (CSR):**

During the financial year under review, the provisions of Section 135 of the Act regarding Corporate Social Responsibility were not applicable to the Company.

**36. Disclosures with respect to demat suspense account / unclaimed suspense account:**

The Company does not have any of its securities lying in demat suspense account / unclaimed suspense account / Suspense Escrow account arising out of public / bonus / rights issue / expiration of period of 120

days from date of issuance of 'Letter of Confirmation' by the RTA in terms of SEBI Circular No. SEBI/LAD-NRO/GN/2022/66 dated 24<sup>th</sup> January, 2022 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022 in matters w.r.t. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition received from the shareholder / claimant. Hence, providing particulars relating to aggregate number of shareholders and outstanding securities in suspense account and other related matters are not required.

**37. Details of proceedings under the Insolvency and Bankruptcy Code, 2016:**

During the financial year under review, no application was made or proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016, nor any such proceeding was pending at the end of the financial year under review.

**38. Valuation of Assets:**

During the financial year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out valuation of its assets for the said purpose.

**39. Acknowledgment:**

Yours Directors place on record their appreciation for the support and co-operation extended to the Company by Banks, Government authorities, Customers during the financial 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 of  
R T EXPORTS LIMITED**

**Place: Mumbai  
Date: 7<sup>th</sup> July, 2023**

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

### Annexure - I

Information as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

#### Details of the ratio of remuneration of each director to the median employee's remuneration

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:	
<b>Sr. No.</b>	<b>Name of the Directors</b>	<b>Ratio of remuneration to the median remuneration of the employees</b>
1.	Mr. Bhavik R. Bhimjyani , Managing Director	Nil
Median remuneration of the employees of the Company for the financial year ended 31 <sup>st</sup> March, 2023 was Rs. 4.63 Lakh.		
(ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:	
<b>Sr. No.</b>	<b>Name of the Directors / CFO / CS</b>	<b>% Increase over last F.Y.</b>
1.	Mr. Kirtikumar Pandya, CFO	Nil
2.	Ms. Vrushali R. Darji ,Company Secretary	Nil
(iii)	The percentage increase in the median remuneration of employees in the financial year	Nil
(iv)	The number of permanent employees on the rolls of the company	2 (as on 31 <sup>st</sup> March, 2023)
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase already made in the salaries of employees other than the managerial personnel is Nil while managerial remuneration is increased by Nil

We hereby affirm that the remuneration is as per the Remuneration Policy recommended by the Nomination and Remuneration Committee of the Company and adopted by the Company.

**For and on behalf of the Board of Directors of  
RT EXPORTS LIMITED**

Sd/-

**Bhavik R. Bhimjyani**

**Chairman & Managing Director**

**DIN: 00160121**

**Place: Mumbai**

**Date: 7<sup>th</sup> July, 2023**

**Annexure - II**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **R T EXPORTS LIMITED** (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluation of the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2023** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31<sup>st</sup> March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (to the extent applicable during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - 1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(not applicable to the Company during the Audit Period);
4. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(not applicable to the Company during the Audit Period);
5. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021(not applicable to the Company during the Audit Period);
6. 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;
7. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021(not applicable to the Company during the Audit Period);
8. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(not applicable to the Company during the Audit Period); and
9. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (vi) The Equity Listing Agreements with BSE Limited and National Stock Exchange of India Limited; and
- (vii) The Memorandum and Articles of Association
- (viii) Secretarial Standards (SS – 1 and SS – 2) issued by the Institute of Company Secretaries of India.

We further report that, the Company has identified the following laws as specifically applicable to the Company.

- (i) The Labour laws applicable to the Company viz.:-
  - The Payment of Gratuity Act, 1972;
  - The Contract Labour (Regulation and Abolition) Act, 1970;
  - The Sexual Harassment of Women at Workplace (Prevention, prohibition and Redressal) Act, 2013.
- (ii) Maharashtra Shop and Establishment Act, 1948.
- (iii) The Central Sales Tax Act, 1956.
- (iv) Maharashtra Professional Tax Act, 1975.
- (v) The Trade Marks Act, 1999

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

*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.*

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors, however change in key managerial personnel that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings were taken unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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

**I further report that** during the audit period there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs. However the Company has passed special resolutions dated 10th September, 2022 for change of name and objects of the Company but the same is not filed with the Registrar Of Companies (ROC) since the desired name applied by the Company is not yet approved/made available by ROC.

**For Feni Shah & Associates**

**Sd/-**

**Feni Shah**

**CP No.17867 FCS No.11026**

**UDIN: F011026E000325331**

**Peer Review Certificate no. 2663/2022**

**Date: 17th May, 2023**

**Place: Mumbai**

**Note:** This report is to be read with my letter of even date which is annexed as Annexure-I and forms an integral part of this report.



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

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

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

**For Feni Shah & Associates**

**Sd/-**

**Feni Shah**

**CP No.17867 FCS No.11026**

**UDIN: F011026E000325331**

**Peer Review Certificate no. 2663/2022**

**Date: 17th May, 2023**

**Place: Mumbai**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your directors are pleased to present the Management Discussion and Analysis for the financial year ended 31<sup>st</sup> March, 2023.

### A. INDUSTRY STRUCTURE AND DEVELOPMENTS:

#### 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 6.09 Bn in 2023 and is expected to reach USD 6.87 Bn by 2028, growing at a CAGR of 2.1%.

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, Rajasthan, 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.

## **B. OPPORTUNITIES AND THREATS**

### **i. 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.

### **ii. 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"

### **iii. 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.

#### iv. 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 ?scal as well as non-?scal initiatives include Andhra Pradesh, Punjab, Madhya Pradesh, Uttar Pradesh and Karnataka. Your Company aims to gain benefit of the same.

#### v. 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.

### C. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

#### COMPANY AND PERFORMANCE OVERVIEW

During the financial year 2022-23, your Company's revenue was Rs. 317.17 Lakh whereas revenue figures for the previous year were Rs. 520.70 Lakh.

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 turnaround helped by Government initiatives

Particulars		2022-23	2021-22
<b>1</b>	<b>Income</b>		
	(a) Revenue from operations	317.17	520.70
	(b) Other income	1.94	7.93
	<b>Total Income</b>	<b>319.11</b>	<b>528.63</b>

2	Earnings Before Interest, Taxes Depreciation and Amortization	33.15	91.87
	(c) Less: Finance costs	13.93	80.48
	(d) Less: Depreciation	10.20	10.60
3	Profit before taxes	9.02	0.79
4	Less: Tax expense: ( Income of earlier years)	-	6.30
5	Profit/(Loss) for the year (3 - 4)	9.02	(5.51)
6	Add: Other Comprehensive Income	-	-
	<b>Total Comprehensive Income</b>	<b>9.02</b>	<b>(5.51)</b>

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.

## 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.

## D. OUTLOOK

Basmati Rice is one of the most demanded ingredients in the world. It is an indispensable staple diet. As India is the world's largest producer of quality basmati and non-basmati rice, a huge amount of rice is exported to the world annually. A large portion of the rice export by India contributes to the world economy.

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.

## E. RISKS AND CONCERNS

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 manage 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.

**F. INTERNAL CONTROL SYSTEMS AND THEIR 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.

### **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 2022-23 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 the financial year 2022-23 is estimated at 7 percent as compared to the contraction of 9.1 percent in FY 2021-22. This growth value estimation is lower than the 9.1 percent estimated in the first advance estimates. In terms of value, real GDP for the year financial year 2022-23 is estimated at INR 159.71 trillion as against the first revised estimates of GDP for FY 2021-22 at INR 149.26 trillion.



- Nominal GDP: The growth in GDP at current prices, also known as nominal GDP, during FY 2022-23 is estimated at 15.9 percent. For FY 2022-23, the nominal GDP is estimated at INR 272.04 trillion as against the first revised estimates of GDP for the year 2021-22 of INR 234.71 trillion.

Ref: <https://www.india-briefing.com/news/indias-gdp-for-fy-2022-23-projected-at-7-second-advance-estimates-27301.html/>

## INDIAN AGRICULTURE AND ALLIED INDUSTRIES

India had the highest export volume of rice worldwide, at **\$11 Billion in 2022-23**. Thailand was the second largest rice exporter, with about 8.2 million metric tons of rice worldwide in that year.

**Major Export Destinations (2022-23): 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 performance of the agriculture and allied sector has been buoyant over the past several years, much of which is on account of the measures taken by the government to augment crop and livestock productivity, ensure certainty of returns to the farmers through price support, promote crop diversification, improve market infrastructure through the impetus provided for the setting up of farmer-producer organisations and promotion of investment in infrastructure facilities through the Agriculture Infrastructure Fund. The agriculture sector has been growing at an average annual growth rate of 4.6 per cent during the last six years. Growth in allied sectors including livestock, dairying, and fisheries have driven the overall growth in the sector.
- As per the Second Advance Estimates of National Income, 2022-23 released by Ministry of Statistics & Programme Implementation (MoSPI), the share of Gross value added (GVA) of agriculture and allied sectors in total economy and growth of GVA of agriculture and allied sectors for the years of 2020-21, 2021-22 and 2022-23 are as under:

Year	Share of GVA of agriculture and allied sectors in total economy (%) at current prices	Growth of GVA of agriculture and allied sectors (%) (at 2011-12 prices)
2020-21	20.3	4.1
2021-22	19.0	3.5
2022-23	18.3	3.3

- The gross capital formation (GCF) in agriculture and allied sectors relative to their real GVA has been fluctuating. 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://pib.gov.in/PressReleasePage.aspx?PRID=1894929>

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1909213>

*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.*

## G. DISCUSSION ON FINANCIAL INFORMATION WITH RESPECT TO OPERATIONAL PERFORMANCE

### 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.

### Income

Of the total revenues for the year ended 31<sup>st</sup> March, 2023, approximately **99.39%** were derived from sale of products and remaining **0.60%** 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. **10.20 Lakhs** and Rs. **10.60** Lakhs towards depreciation and amortization, for the financial years ended 31<sup>st</sup> March, 2023 and 31<sup>st</sup> March, 2022 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 profit stood at Rs. **9.02 Lakh** for the year ended 31<sup>st</sup> March, 2023 in comparison with net loss of Rs. **(5.51)** Lakh in the previous year.

**Earnings Per Share (EPS) after exceptional item**

During the year, our basic EPS after exceptional item increase to **Rs. 0.21 per share from Rs.(0.13)** per share in the previous year.

**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 Lakh as at 31<sup>st</sup>March, 2023, divided into 43,59,000 equity shares of Rs. 10/- each.

**2. Reserves and Surplus****Capital Redemption Reserve**

The balance as at 31<sup>st</sup> March, 2023 stood at Rs. 5.53 Lakh/- same as the previous year.

**Securities premium**

The balance as at 31<sup>st</sup> March, 2023 stood at Rs. 355.67 Lakh /-, same as the previous year.

**Application of funds****3. Fixed assets****Additions to gross block**

During the year, we have capitalized Rs. 1.30 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. Nil as at 31<sup>st</sup> March, 2023, compared to Rs 347.76 Lakhs as at 31<sup>st</sup> March, 2022. 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. (Rs.in Lakh)

Particulars	31.03.2023	31.03.2022
Security Deposits	1.34	1.34
Loans & Advances (Related Party)	342.29	709.04
Advance Income Tax & TDS	0.32	1.23
Others	28.06	26.53
<b>TOTAL</b>	<b>372.01</b>	<b>738.14</b>

#### Current Liabilities and Trade Payables (Rs.in Lakh)

Particulars	31.03.2023	31.03.2022
Trade Payables	5.82	253.54
Bank Overdraft	7.42	0
Others (Statutory Payments)	0.39	12.73
Others	16.26	7.10
<b>TOTAL</b>	<b>29.89</b>	<b>273.37</b>

## H. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYE

### 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.

**I. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:**
**Key Financial Ratios:**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector specific financial ratios. The Company has identified following ratios as key financial ratios.

Sr. No.	Particulars	2022-23	2021-22	% of change
1.	Current Ratio	28.51	3.99	615
2.	Debt Equity Ratio	0.06	0.07	-14
3.	Debt Service Coverage	1.72	1.14	51
4.	Return on Equity Ratio	0.98%	-0.06%	-263
5.	Inventory Turnover Ratio	1.27	N.A	100
6.	Trade Receivables Turnover Ratio	1.82	2.94	-38.00
7.	Trade Payables turnover Ratio	5.71	2.96	93
8.	Net capital turnover Ratio	0.39	0.64	39
9.	Net Profit Ratio (%)	0.03	(0.01)	369
10.	Return on Capital employed	0.02	0.08	-72
11.	Return on Investment	-	-	-

**Reasons for significant changes in key ratios:**

1. Current Ratio - Increased primarily due to payment of trade payables.
2. Debt Service Coverage Ratio - Increase due to decrease in interest expenses and company has generated profit during the year.
3. Return on Equity Ratio - Increase due to increase in profit.
4. Inventory Turnover Ratio - Due to closing inventory balance during the year.
5. Trade Receivables Turnover Ratio - Primarily due to decrease in turnover.
6. Trade Payables Turnover Ratio - Primarily due to increase in purchases.
7. Net Capital Turnover Ratio - Primarily due to decrease in net sales.
8. Net Profit Margin - Net profit ratio increase primarily due to better operating profit and decrease in finance cost.

9. Return on Capital Employed Ratio - Primarily due to lower operating profit.

**J. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:**

Return on Net Worth in the financial year 2022-23 is -0.06% as compared to 0.98% in the immediately previous financial year 2021-22. During the financial year under review, return on Net Worth increased by 263% as compared to immediately previous financial year mainly because of increase in profit.

**K. 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, 2023, 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit 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 the management discussion & analysis and director's report included in the annual report but does not include the financial statements and our auditor's report thereon. The above information is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

When we read the above other information, 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 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)(l) 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 29.2 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 it's knowledge and belief, as disclosed in the notes to the financial statements, during the year 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, as disclosed in the notes to the financial statements, during the year 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.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For Pathak H. D. & Associates LLP**  
**Chartered Accountants**  
**(Firm Registration No. 107783W/W100593)**  
**Sd/-**  
**Gopal Chaturvedi**  
**Partner**  
**Membership No.: 090903**  
**UDIN - 23090903BGXJNE1975**

**Place: Mumbai**  
**Date: May 20, 2023**

**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, 2023)

- (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) As explained to us and on the basis of the records produced before us, in our opinion, physical verification of inventories have been conducted at reasonable intervals by the management and having regard to the size and nature of business of the Company and nature of its inventory, the coverage and procedures of such verification by the management is appropriate. As explained to us and on the basis of records examined by us, the value of the discrepancies noticed on physical verification by the management did not exceed 10% or more in aggregate for each class of 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 on the basis of security of current assets 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 investment made is 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)©, (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:
- a. 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 generally been regularly deposited with the appropriate authorities except some delay in depositing tax deducted at source. 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, 2023 for a period of more than six months from the date they became payable.
  - b. 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 -23090903BGXJNE1975**

**Place: Mumbai**  
**Date: May 20, 2023**



## **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, 2023)

Report on the Internal Financial Controls with reference to financial statements 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 statements of R T Exports Limited ("the Company") as of March 31, 2023 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 with reference to financial statements 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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 with reference to 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 with reference to financial statements.

**Meaning of Internal Financial Controls with reference to financial statements**

A Company's internal financial control with reference to 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 with reference to 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 with reference to financial statements**

Because of the inherent limitations of internal financial controls with reference to 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023 based on the internal control with reference to financial statements criteria over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

**For Pathak H. D. & Associates LLP****Chartered Accountants****(Firm Registration No. 107783W/W100593)****Sd/-****Gopal Chaturvedi****Partner****Membership No.: 090903****UDIN -23090903BGXJNE1975****Place: Mumbai****Date: May 20, 2023**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2023**

(Rs. In Lakh)

PARTICULARS	Note No.	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>ASSETS</b>			
<b>(1) Non - current assets</b>			
(a) Property, Plant and Equipment	5	122.82	131.93
(b) Financial Assets			
(i) Investment	6	0.00	0.00
(ii) Other financial assets	7	1.34	1.34
(c) Other non- current assets	8	28.38	27.76
		<b>152.54</b>	<b>161.03</b>
<b>(2) Current assets</b>			
(a) Inventories	9	499.26	-
(b) Financial Assets			
(i) Trade receivables	10	-	347.76
(ii) Cash and cash equivalents	11	10.18	34.77
(iii) Other financial assets	12	342.29	709.04
(c) Other current assets	13	0.44	-
<b>(3) Assets Held for Sale</b>		2.96	2.96
		<b>855.13</b>	<b>1,094.53</b>
<b>Total Assets</b>		<b>1,007.67</b>	<b>1,255.56</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	14	435.90	435.90
(b) Other Equity	15	493.13	484.11
<b>Total Equity</b>		<b>929.03</b>	<b>920.01</b>
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
(a) Financials Liabilities			
(i) Borrowings	16	48.69	62.18
(b) Provisions	17	0.06	-
		<b>48.75</b>	<b>62.18</b>
<b>(2) Current liabilities</b>			
(a) Financials Liabilities			
(i) Borrowings	18	8.16	-
(ii) Trade payable	19		
(A) total outstanding dues of micro enterprises and small enterprises		0.16	1.11
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		5.66	252.43
(iii) Other Financial Liabilities	20	15.52	5.27
(b) Other Current liabilities	21	0.39	14.56
		<b>29.89</b>	<b>273.37</b>
<b>Total Equity and Liabilities</b>		<b>1,007.67</b>	<b>1,255.56</b>
Significant accounting policies See accompanying notes to the Financial Statements	1 to 57		

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: 20<sup>th</sup> May, 2023

**For and on behalf of the Board of Directors**

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

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

Place: Mumbai  
Date: 20<sup>th</sup> May, 2023

**Sd/-**  
**Asha Yogesh Dawda**  
Director  
DIN: 06897196

**Sd/-**  
**Kirtikumar Pandya**  
CFO

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023** (Rs In Lakh)

PARTICULARS	Note No.	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>1 Income</b>			
(a) Revenue from operations	22	317.17	520.70
(b) Other income	23	1.94	7.93
<b>Total Income</b>		<b>319.11</b>	<b>528.63</b>
<b>2 Expenses</b>			
(a) Purchase of stock in trade	24	740.91	414.91
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9	(499.26)	-
(c) Employee benefits expense	25	9.33	7.27
(d) Finance costs	26	13.93	80.48
(e) Depreciation and amortisation expense	27	10.20	10.60
(f) Other expenses	28	34.98	14.58
<b>Total expenses</b>		<b>310.09</b>	<b>527.84</b>
<b>3 Profit/(Loss) before tax (1-2)</b>		<b>9.02</b>	<b>0.79</b>
<b>4 Tax expense:</b>			
(a) Current Tax		-	-
(b) Deferred tax		-	-
(C) Income Tax of earlier years		-	6.30
Net tax expense		-	6.30
<b>5 Profit/(Loss) for the year (3-4)</b>		<b>9.02</b>	<b>(5.51)</b>
<b>6 Other Comprehensive Income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
(i) Remeasurements of the defined benefit plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>7 Total Comprehensive income for the year (5+6)</b>		<b>9.02</b>	<b>(5.51)</b>
<b>8 Earnings per equity share of face value of Rs. 10 each</b>			
(a) Basic (in Rs.)	32	0.21	(0.13)
(b) Diluted (in Rs.)	32	0.21	(0.13)
Significant accounting policies See accompanying notes to the Financial Statements	1 to 57		

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: 20<sup>th</sup> May, 2023

**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: 20<sup>th</sup> May, 2023

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

(Rs. In Lakh)

PARTICULARS	2022-2023	2021-2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	9.02	0.79
Adjustment for :		
Depreciation and amortisation expense	10.20	10.60
Finance Cost	5.97	78.46
Weight Shortage & Quality & Rate Difference	1.13	-
Provision for Doubtful debt Written Back	-	(1.96)
Loss on Sale of Fixed Assets (Net)	0.16	-
Sundry Balances written Back (Net)	(1.93)	(5.97)
<b>Operating profit before working capital changes</b>	<b>24.55</b>	<b>81.92</b>
Adjustment for :		
Changes in Trade & Other Receivables	714.07	1,295.93
Changes in Inventories	(499.26)	-
Changes in Trade and Other Payables	(251.58)	224.90
<b>Cash generated from operations</b>	<b>(12.22)</b>	<b>1,602.75</b>
Income tax paid (Net)	0.18	(7.04)
<b>Net cash flow from operating activities</b>	<b>(12.04)</b>	<b>1,595.71</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(1.30)	-
Proceeds from Sale of Property, Plant and Equipment	0.05	-
Receipts from Sale of Investments	-	0.68
<b>Net cash flow from investing activities</b>	<b>(1.25)</b>	<b>0.68</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of Long term Borrowings	(5.33)	-
(Repayment)/Receipts of Short term Borrowings (Net)	-	(1,498.87)
Interest paid	(5.97)	(69.31)
<b>Net cash flow from financing activities</b>	<b>(11.30)</b>	<b>(1,568.18)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(24.59)</b>	<b>28.21</b>
<b>Opening Balance of Cash and cash equivalents</b>	<b>34.77</b>	<b>6.56</b>
<b>Closing Balance of Cash and cash equivalents (Refer Note No. 11)</b>	<b>10.18</b>	<b>34.77</b>

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: 20<sup>th</sup> May, 2023

**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: 20<sup>th</sup> May, 2023

**Sd/-**  
**Asha Yogesh Dawda**  
Director  
DIN: 06897196

**Sd/-**  
**Kirtikumar Pandya**  
CFO

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023****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, 2023 were approved and adopted by board of directors in their meeting held on 20th May 2023.

**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.

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

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.

#### **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.

**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).

**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.

### 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 temporary 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.

**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.

### 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 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.

**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.



**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023**

A) Equity Share Capital (Refer Note 13)		(Rs. In Lakh)
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		-
<b>Restated balance at the beginning of the current reporting period</b>		<b>435.90</b>
Changes in equity share capital during the year		
<b>Balance at the end of the reporting year i.e. 31st March, 2022</b>		<b>435.90</b>
Balance at the beginning of the current reporting year i.e. 1st April, 2022		435.90
Changes in Equity Share Capital due to prior period errors		-
<b>Restated balance at the beginning of the current reporting period</b>		<b>435.90</b>
Changes in equity share capital during the year		
<b>Balance at the end of the reporting year i.e. 31st March, 2023</b>		<b>435.90</b>

B) Other Equity (Refer Note 14)		(Rs. In Lakh)		
Particulars	Reserves and Surplus			Total
	Capital Redemption Reserve	Securities Premium Reserve	Retained Earnings	
<b>Balance at 1st April 2021</b>	<b>5.53</b>	<b>355.67</b>	<b>128.42</b>	<b>489.62</b>
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	-	-	-	-
<b>Balance as at 31st March 2022</b>	<b>5.53</b>	<b>355.67</b>	<b>122.91</b>	<b>484.11</b>
Profit / (Loss) for the year	-	-	9.02	9.02
Total Comprehensive Income for the current year (after tax)	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
<b>Balance as at 31st March 2023</b>	<b>5.53</b>	<b>355.67</b>	<b>131.93</b>	<b>493.13</b>

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: 20<sup>th</sup> May, 2023

**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: 20<sup>th</sup> May, 2023

**Sd/-**  
**Asha Yogesh Dawda**  
 Director  
 DIN: 06897196

**Sd/-**  
**Kirtikumar Pandya**  
 CFO

**5. Property, Plant and Equipment****(Rs. In Lakh)**

Particulars	Buildings	Plant & equipment	Furniture & fixtures	Vehicles	Total
<b>Gross Carrying Amount :</b>					
<b>Balance as at 1st April, 2021</b>	97.21	0.63	2.30	83.79	183.93
Additions	-	-	-	-	-
Deletions	-	-	-	-	-
<b>Balance as at 31st March, 2022</b>	97.21	0.63	2.30	83.79	183.93
Additions	-	1.30	-	-	1.30
Deletions	-	-	0.20	-	0.20
<b>Balance as at 31st March, 2023</b>	97.21	1.93	2.10	83.79	185.03
Accumulated Depreciation					
<b>Balance as at 1st April, 2021</b>	13.31	0.55	1.67	25.87	41.40
Additions	1.98	0.06	0.40	8.16	10.60
Deletions	-	-	-	-	-
<b>Balance as at 31st March, 2022</b>	15.29	0.61	2.07	34.03	52.00
Additions	1.98	0.03	0.02	8.17	10.20
Deletions	-	-	-	-	-
<b>Balance as at 31st March, 2023</b>	17.27	0.64	2.09	42.20	62.20
<b>Net Carrying Amount :</b>					
<b>Balance as at 31st March, 2023</b>	79.94	1.29	-	41.59	122.82
<b>Balance as at 31st March, 2022</b>	81.92	0.02	0.23	49.76	131.93

5.1 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.

(Rs. In Lakh)

PARTICULARS		As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>6</b>	<b>Investment</b>		
	<b>In Unquoted Equity Share fully paid up (at cost)</b>		
	Neelkanth Realtors Private Limited (One share of Rs 100 each)	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Other Non-current financial assets</b>		
	<b>(Unsecured and considered good unless otherwise stated)</b>		
	Deposits	1.34	1.34
	<b>Total</b>	<b>1.34</b>	<b>1.34</b>
<b>8</b>	<b>Other non- current assets</b>		
	<b>(Unsecured and considered good unless otherwise stated)</b>		
	Mat Credit Entitlement	28.06	26.53
	Advance Income Tax (Net of Provision)	0.32	1.23
	<b>Total</b>	<b>28.38</b>	<b>27.76</b>
<b>9</b>	<b>Investment</b>		
	Stock-in-trade	499.26	-
	<b>Total</b>	<b>499.26</b>	<b>-</b>
<b>10</b>	<b>Trade receivables</b>		
	Trade Receivables considered good - Secured	-	-
	Trade Receivables considered good - Unsecured	-	347.76
	Trade Receivables which have significant increase in Credit Risk	-	-
	Trade Receivables - credit impaired	-	-
		-	<b>347.76</b>
	<b>Total</b>	<b>-</b>	<b>347.76</b>

## Trade receivable ageing schedule

Balance as at March 31, 2023

(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	-	-	-	-	-	-
(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, 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	-	-	-	-	-	-

(Rs. In Lakh)

PARTICULARS	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>11 Cash and cash equivalents</b>		
Cash on hand	2.60	2.52
Balance with banks in current accounts	7.58	32.25
<b>Total</b>	<b>10.18</b>	<b>34.77</b>
<b>12 Current Financial Assets - Others</b> (Unsecured and Considered good unless otherwise stated)		
Other Receivable (Refer Note No. 35)	342.29	709.04
<b>Total</b>	<b>342.29</b>	<b>709.04</b>
<b>13 Other Current Assets</b> (Unsecured and Considered good unless otherwise stated)		
Prepaid Expenses	0.40	-
Advance to Vendor	0.04	-
<b>Total</b>	<b>0.44</b>	<b>-</b>
<b>14 Equity Share capital</b>		
(a) Authorised Share Capital 1,70,00,000 (As at 31 <sup>st</sup> March 2022:1,70,00,000)	1,700.00	1,700.00
Equity shares of Rs.10 each 19,00,000 (As at 31 <sup>st</sup> March 2022: 19,00,000)	1,900.00	1,900.00
Preference shares of Rs.100 each		
<b>Total</b>	<b>3,600.00</b>	<b>3,600.00</b>
(b) Issued, subscribed and paid up capital 43,59,000 (As at 31 <sup>st</sup> March 2022:43,59,000) 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
<b>Total</b>	<b>435.90</b>	<b>435.90</b>
<b>14.1</b> 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.		

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

Name of the Shareholder	As at 31/03/2023		As at 31/03/2022	
	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	323,701	7.43%	336,410	7.72%

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

Particulars	As at 31st March, 2023 No. of Shares	As at 31st March, 2022 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

**14.4 Shareholding of Promoter :**

Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares	% of Total Shares	% Change during the year
Fully paid-up equity shares of Rs.10 each	Rashmi C Bhimjyani	1,756,527	-	1,756,527	40.30%	-
	Rekha R Bhimjyani	392,528	-	392,528	9.01%	-
	Bhavik Rashmi Bhimjyani	678,491	-	678,491	15.57%	-
	Rashmikant Chunilal Bhimjyani HUF	158,750	-	158,750	3.64%	-
	N H Popat	11,200	(11,200)	-	-	100%
	R T Agro Private Limited	100,181	-	100,181	2.30%	-

**As at 31st March, 2022**

Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares	% of Total Shares	% Change during the year
Fully paid-up equity shares of Rs.10 each	Rashmi C Bhimjyani	1,756,527	-	1,756,527	40.30%	-
	Rekha R Bhimjyani	392,528	-	392,528	9.01%	-
	Bhavik Rashmi Bhimjyani	678,491	-	678,491	15.57%	-
	Rashmikant Chunilal Bhimjyani HUF	158,750	-	158,750	3.64%	-
	N H Popat	11,200	-	11,200	0.26%	-
	R T Agro Private Limited	100,181	-	100,181	2.30%	-

(Rs. In Lakh)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>15. Other Equity</b>		
<b>Capital Redemption Reserve</b>		
As per Last Balance sheet	5.53	5.53
<b>Securities Premium</b>	355.67	355.67
As per Last Balance sheet		
<b>Retained Earnings</b>		
As per Last Balance Sheet	122.91	128.42
Add: Profit/(Loss) for the year	9.02	(5.51)
Closing Balance	131.93	122.91
<b>Total Other Equity</b>	<b>493.13</b>	<b>484.11</b>

**15.1 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.

(Rs. In Lakh)

Particulars	As at 31st March 2023	As at 31st March 2022
<b>16 Non-current Borrowings</b>		
<b>Secured Loan</b>		
Vehicle Loan from Bank (See below note)	48.69	62.18
<b>Total</b>	<b>48.69</b>	<b>62.18</b>
<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>		
<b>17 Provisions</b>		
Provision for Gratuity	0.06	-
<b>Total</b>	<b>0.06</b>	<b>-</b>
<b>18 Current Financial Liabilities - Borrowings</b>		
Secured Loan	8.16	-
Current Maturities of Long Term Debts		
<b>Total</b>	<b>8.16</b>	<b>-</b>
<b>19 Trade payables</b>		
(A) total outstanding dues of micro enterprises and small enterprises	0.16	1.11
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5.66	252.43
<b>Total</b>	<b>5.82</b>	<b>253.54</b>



## Trade receivable ageing schedule

Balance as at March 31, 2023

(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	0.16	-	-	-	0.16
(ii) Undisputed Others	5.33	-	0.33	-	5.66
(iii) Disputed MSME	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-

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	-	-	-	-	-

(Rs. In Lakh)

Particulars		As at 31st March 2023	As at 31st March 2022
<b>20</b>	<b>Other Current Financial Liabilities</b>		
	Payable for Expenses	4.51	3.70
	Employee Dues Payable	3.59	1.45
	Interest on MSME Creditors Payable	-	0.12
	Book overdraft	7.42	-
	<b>Total</b>	<b>15.52</b>	<b>5.27</b>
<b>21</b>	<b>Other Current Liabilities</b>		
	Statutory dues	0.39	12.73
	Interest on Delayed payment of Statutory Dues	-	1.83
	<b>Total</b>	<b>0.39</b>	<b>14.56</b>
<b>22</b>	<b>Revenue from operations</b>		
	Sales of Product	317.17	520.70
	<b>Total</b>	<b>317.17</b>	<b>520.70</b>
<b>23</b>	<b>Other income</b>		
	Sundry Balance W/back	1.94	5.97
	Bad Debts Recovered	-	1.96
	<b>Total</b>	<b>1.94</b>	<b>7.93</b>

(Rs. In Lakh)

Particulars		As at 31st March 2023	As at 31st March 2022
<b>24</b>	<b>Purchase of stock in Trade</b>	740.91	414.91
	<b>Total</b>	<b>740.91</b>	<b>414.91</b>
<b>25</b>	<b>Employee benefits expense</b>		
	Salaries and wages	9.33	7.27
	<b>Total</b>	<b>9.33</b>	<b>7.27</b>
<b>26</b>	<b>Finance costs</b>		
	Interest Expenses	-	0.63
	Interest on Unsecured Loan	-	72.91
	Interest on Vehicle Loan	5.97	5.55
	Interest on Statutory liabilities	7.96	1.39
	<b>Total</b>	<b>13.93</b>	<b>80.48</b>
<b>27</b>	<b>Depreciation on Property, Plant &amp; Equipment</b>		
	Depreciation on Property, Plant & Equipment	10.20	10.60
	<b>Total</b>	<b>10.20</b>	<b>10.60</b>
<b>28</b>	<b>Other Expenses</b>		
	Advertisement Expenses	0.70	0.69
	Insurance	0.62	-
	Travelling and conveyance	2.57	0.21
	Repairs and maintenance	1.38	0.15
	Payment to auditors (refer note 28.1)	4.00	4.00
	Legal and professional fees	8.36	4.09
	Rates & Taxes	7.24	0.86
	Listing Fees	3.54	3.54
	Loss on Sale of Assets (net)	0.16	-
	Other Establishment Expenses	6.41	1.04
	<b>Total</b>	<b>34.98</b>	<b>14.58</b>
<b>28.1</b>	<b>Payments to the auditors comprises:</b>		
	Statutory audit fees	3.25	3.25
	Other services (including limited reviews, certifications)	0.75	0.75
	<b>Total</b>	<b>4.00</b>	<b>4.00</b>

**29.1 Contingent Liabilities****(Rs. In Lakh)**

Particulars	As at 31st March 2023	As at 31st March 2022
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

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

30 The Chairman and Managing Director has requested the Company to waive the remuneration payable to him for the financial year 2022-23. The Board of Directors at its meeting held on 27th May, 2022 has approved the request. Hence no provision has been made in the books of accounts for the year ended 31st March 2023 for remuneration payable to the Chairman and Managing Director.

31 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.

**32 Earnings Per Share (EPS)****(Rs. In Lakh)**

Particulars	As at 31st March 2023	As at 31st March 2022
Net profit after tax as per Profit and Loss Statement attributable to Equity Shareholders (Rs. In Lakh)	9.02	(5.51)
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 (₹)	0.21	(0.13)
Diluted Earnings per Share (₹)	0.21	(0.13)
Face Value per Equity Share (₹)	10	10

### 33 Taxation

33.1 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 2022 and 31st March 2023

(Rs. In Lakh)

Particulars	As at	As at
	31st March 2023	31st March 2022
Profit before tax	9.02	0.80
Applicable Tax rate	26.00%	26.00%
<b>Computed Tax Expenses/(Income)</b>	<b>2.35</b>	<b>0.21</b>
Tax effect on account of:		
Lower tax rate & indexation benefits	-	-
Fair value changes	-	-
Utilization of bought forward depreciation & losses	(2.83)	(1.04)
Expenses Disallowed	0.30	0.36
Property, Plant & Equipment	0.18	0.47
Tax on other income	-	-
<b>Current Tax (A)</b>	<b>-</b>	<b>-</b>
<b>Tax of earlier year (B)</b>	<b>-</b>	<b>6.30</b>
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.	-	-
<b>Deferred Tax provision (C)</b>	<b>-</b>	<b>-</b>
<b>Tax expense recognised in Profit &amp; Loss (A+B+C)</b>	<b>-</b>	<b>6.30</b>

#### B Deferred Tax Liabilities related to the following:

(Rs. In Lakh)

Particulars	Balancesheet	
	As at 31st March 2023	As at 31st March 2022
<b>Deferred Tax Liabilities</b>		
Property Plant and Equipment	11.61	11.47
Fair Valuation of Financial liability	-	-
Employee benefits	-	-
<b>Deferred Tax Liabilities (A)</b>	<b>11.61</b>	<b>11.47</b>
Property Plant and Equipment	-	-
Unabsorbed Tax losses	(22.97)	(25.90)
Fair valuation of Financial Assets	-	-
<b>Deferred Tax Assets (B)</b>	<b>(22.97)</b>	<b>(25.90)</b>
<b>Net Deferred Tax Liability/(Assets) (A-B)</b>	<b>(11.36)</b>	<b>(14.42)</b>

### 34 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.

#### 34.1 Segmental Information for the year ended 31 March 2023

(Rs. In Lakh)

PARTICULARS	Business Segments			
	Agro	Others	Unallocated	Total
<b>A Segment Revenue</b>				
External Turnover	317.17	-	-	317.17
<b>Segment Revenue</b>	<b>317.17</b>	-	-	<b>317.17</b>
<b>B Segment Results before interest and taxes</b>	73.54	-	-	73.54
Less: Other Unallocable Expenditure net off	-	-	50.59	50.59
Unallocable Income	-	-	13.93	13.93
Less: Finance Cost	-	-	13.93	13.93
<b>Net Profit before tax</b>	<b>73.54</b>	-	<b>(64.52)</b>	<b>9.02</b>
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Income Tax of earlier years	-	-	-	-
<b>Profit after tax</b>	<b>73.54</b>	-	<b>(64.52)</b>	<b>9.02</b>
<b>Other Information</b>				
Segment Assets	579.20	-	428.27	1,007.67
Segment Liabilities	-	-	78.64	78.64
Depreciation	1.98	-	8.62	10.20

## 34.1 Segmental Information for the year ended 31 March 2022

(Rs. In Lakh)

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

## 35 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.

## (ii) Transactions during the year with related parties :

(Rs. In Lakh)

Name of transactions	Name of Related party	2022-23	2021-22
<b>Unsecured Loans</b> Taken during the Year	Bhavik R Bhimjyani	13.00	36.97
Repaid during the Year	Bhavik R Bhimjyani Neelkanth Realtors Private Limited Kutch Warehouses Private Limited	13.00 - -	40.43 700.00 795.42
<b>Interest</b> Interest expenses	Neelkanth Realtors Private Limited (Refer Note 26) Kutch Warehouses Private Limited (Refer Note 26)	- -	30.10 35.51
<b>Other Receivable</b> Received during the Year	Neelkanth Realtors Private Limited	366.75	1,635.30

## (iii) Balances with related parties :

(Rs. In Lakh)

Name of transactions	Name of Related party	As at 31st March 2023	As at 31st March 2022
Investment@	Neelkanth Realtors Private Limited	0.00	0.00
Other Receivable*	Neelkanth Realtors Private Limited	342.29	709.04

@ One share of Rs.100 each

\*Note: Represents amount receivable from related party pursuant to termination of contract which were earlier classified as Capital advance

## (iv) Key Managerial Personnel Compensation

(Rs. In Lakh)

Name of transactions	Name of Related party	As at 31st March 2023	As at 31st March 2022
Short term employee benefits	Vrushali Rajesh Darji	2.37	-
Short term employee benefits	Prajakta Patil	-	1.85
Short term employee benefits	Kirtikumar Somnath Pandya	6.90	4.95

**36 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 2023	For the Year March 31st 2022
(i)	Principal amount remaining unpaid	0.16	1.11
(ii)	Interest due thereon remaining unpaid	-	0.12
(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.	-	-

**37 Fair Value**
**37.1 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, 2023		As at 31st March, 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial Assets</b>				
Trade Receivables	-	-	347.76	347.76
Cash & cash equivalent	10.18	10.18	34.77	34.77
Investment	0.00	0.00	0.00	0.00
Others	343.63	343.63	710.38	710.38
<b>Total</b>	<b>353.81</b>	<b>353.81</b>	<b>1,092.91</b>	<b>1,092.91</b>
<b>Financial liabilities</b>				
Borrowings	56.85	56.85	62.18	62.18
Trade Payables	5.82	5.82	253.53	253.53
Others	15.52	15.52	5.27	5.27
<b>Total</b>	<b>78.19</b>	<b>78.19</b>	<b>320.98</b>	<b>320.98</b>



### 37.2 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.

### 37.3 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.

### 38 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.

### 39 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

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 2023	As at 31st March 2022
Gross Debt	64.27	62.18
Cash and cash equivalent	10.18	34.77
Net Debt (A)	54.09	27.41
Total Equity (As per Balance Sheet) (B)	929.03	920.01
<b>Net Gearing (A/B) %</b>	<b>5.82</b>	<b>2.98</b>

## 40 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 2023	For the year ended 31st March 2022
In India	317.17	520.70
Outside India	-	-

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

Revenue disaggregation by timing of revenue recognition is as follows:

(Rs. In Lakh)

Timing of Revenue Recognition	For the year ended 31st March 2023	For the year ended 31st March 2022
Goods transferred at a point in time	317.17	520.70
Service transferred over time	-	-

41 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.

## 42 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.

**43 Disclosure of Ratios**

Particulars	Details of Ratio	2022-2023	2021-2022	Variance	Reason for Variance
Current Ratio	Current Assets/ Current Liabilities	28.51	3.99	615%	Refer note (i) below
Debt Equity Ratio	Total Debt/ Total Shareholders' equity	0.06	0.07	-14%	
Debt Service Coverage Ratio	Net Profit before taxes + Depreciation and amortizations + Interest / (Interest Expense + Principal Repayments made during the period for long term loans)	1.72	1.14	51%	Refer note (ii) below
Return on Equity Ratio	Net Profit After Tax / Average Shareholder's Equity	0.98%	-0.60%	-263%	Refer note (iii) below
Inventory Turnover Ratio	Sales / Average Inventories	1.27	N.A.	N.A.	Refer note (iv) below
Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	1.82	2.94	-38%	Refer note (v) below
Trade payables turnover Ratio	Net Credit Purchases / Average Trade Payables	5.71	2.96	93%	Refer note (vi) below
Net capital turnover Ratio	Net Sales / Working Capital	0.39	0.64	39%	Refer note (vii) below
Net profit Ratio	Profit After Tax / Net Sales	0.03	(0.01)	369%	Refer note (viii) below
Return on Capital employed	Earning before Interest and Taxes / Capital Employed*	0.02	0.08	72%	Refer note (ix) 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 payment of trade payables.
- (ii) Debt Service Coverage Ratio - Increase due to decrease in interest expenses and company has generated profit during the year.
- (iii) Return on Equity Ratio - Increase due to increase in profit.
- (iv) Inventory Turnover Ratio - Due to closing inventory balance during the year.
- (v) Trade Receivables Turnover Ratio - Primarily due to decrease in turnover.
- (vi) Trade Payables Turnover Ratio - Primarily due to increase in purchases.
- (vii) Net Capital Turnover Ratio - Primarily due to decrease in net sales.
- (viii) Net Profit Ratio - Net profit ratio increase primarily due to better operating profit and decrease in finance cost.
- (ix) Return on Capital Employed Ratio - Primarily due to lower operating profit.

**44 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.

**45 Inclusion of Prior period errors**

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

**46 Details of Crypto Currency or Virtual Currency**

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

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

**48** 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.

**49** 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.

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

**51** 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).

**52** 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.

**53** 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.

**54** Title Deed of immovable property are in the name of the company.

**55** On March 23, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to company from April 1, 2023.

- i. Ind AS 101 – First time adoption of Ind AS
- ii. Ind AS 102 - Share-based payments
- iii. Ind AS 103 – Business Combination
- iv. Ind AS 107 - Financial Instruments: Disclosures
- v. Ind AS 109 – Financial Instruments
- vi. Ind AS 115 - Revenue from Contracts with customers
- vii. Ind AS 1 - Presentation of Financial Statements
- viii. Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- ix. Ind AS 12 - Income Taxes
- x. Ind AS 34 - Interim Financial Reporting

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

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

**57** The Financial Statements were approved for issue by Board of Directors on May 20, 2023.

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: 20<sup>th</sup> May, 2023

**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: 20<sup>th</sup> May, 2023

**Sd/-**  
**Asha Yogesh Dawda**  
 Director  
 DIN: 06897196

**Sd/-**  
**Kirtikumar Pandya**  
 CFO

**ATTENDANCE SLIP**
**43<sup>RD</sup> ANNUAL GENERAL MEETING**

Regd. Folio No. /Client ID/ D.P. ID:	
Name and address of the Member(s)	
Name of the Joint Holder(s), if any	
Number of Equity Shares held	

I / We hereby record my / our presence at the 43rd Annual General Meeting of R T Exports Limited to be held on Monday, 7<sup>th</sup> August, 2023 at 9:00 A.M. at Wodehouse Gymkhana, 182, Maharshi Karve Road, Nariman Point, Mumbai - 400 021, Maharashtra, India.

Member's/Proxy's /Authorised  
Name(In Block Letters)

Member's/Proxy's /Authorised  
Representative's Signature

**Note:**

- Please fill in the Folio / DPID Client ID No., name and sign the Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

*PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.*

..... Cut Here .....

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN (Electronic Voting Sequence Number)</b>	<b>Use rID</b>	<b>(PAN / Sequence Number)</b>

**Note:** Please read the instructions given under the Note (Procedure and Instructions fore-voting) to the Notice of 43<sup>rd</sup> Annual General Meeting. The e-voting time starts from Friday, 4th August, 2023 (9.00 A.M.) and end on Sunday, 6th August, 2023 (5.00 P.M). The e-voting module shall be disabled by NSDL for voting there after.

**FORM MGT-11  
PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): .....

Registered Address: .....

Email Id: Folio No./DPID/ Client ID: .....

I/We being the member(s) of .....shares of the above named Company hereby appoint:

(1) Name: .....

Address: .....

Email Id: .....or failing him/her;

(2) Name: .....

Address: .....

Email Id: .....or failing him/her;

(3) Name: .....

Address: .....

Email Id: .....or failing him/her;

as my / our proxy to attend and vote (on a poll) for me / us and on / our behalf at the 43<sup>rd</sup> Annual General Meeting of R T Exports Limited to be held on Monday, 7<sup>th</sup> August, 2023 at 9.00 A.M. at Wodehouse Gymkhana, 182, Maharshi Karve Road, Nariman Point, Mumbai - 400021, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars	Vote (Optional see note. 2) Please mention no. of shares	
		For	Against
	<b>Ordinary Business:</b>		
1.	Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2023 together with the reports of the Board of Directors' and Auditors' thereon.		

Sr. No.	Particulars	Vote (Optional see note. 2) Please mention no. of shares	
		For	Against
2.	Ordinary Resolution for appointment of a director in place of Mrs. Asha Y. Dawda (DIN: 06897196), who retires by rotation and being eligible, offers herself for re-appointment.		
	<b>Special Business:</b>		
3.	Ordinary Resolution for re-appointment of Mr. Bhavik R. Bhimjyani (DIN: 00160121) as Managing Director of the Company.		
4.	Special Resolution for re-appointment of Mr. Manohar Kumar (DIN: 08355066) as an Independent Director of the Company.		
5.	Special Resolution for change of name of the Company.		
6.	Special Resolution for amendment of the objects clause of the memorandum of association of the company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

\_\_\_\_\_  
Signature of the  
first Proxy holder

\_\_\_\_\_  
Signature of the  
second Proxy holder

\_\_\_\_\_  
Signature of the  
third Proxy holder

\_\_\_\_\_  
Signature of  
Shareholder

**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. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.



**ROUTE MAP OF THE MEETING**

