



RLF LIMITED

Phone : 011-26258237
011-49075251

Regd. Office : 14 kms, Gurgaon Pataudi Road, Village Jhund Sarai Veeran,
Distt. Gurgaon (Haryana)
e-mail : teamunited83@gmail.com, Website : www.rfltd.com
CIN : L74999HR1979PLC032747

8th September, 2021

The Manager,
Listing Department,
BSE Limited, 25th Floor,
P.J. Towers, Dalal Street,
Fort, Mumbai-400001
Script Code: 512618,

Sub: Submission of Annual Report under Regulation 34 (1) of SEBI (LODR) Regulations, 2015 for the year ended 31st March, 2021

Dear Sir,

Pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the copy of Annual Report of the Company for the year ended 31st March, 2021.

This is for your information and record.

Thanking You.

Yours faithfully,
For RLF Limited


RLF LIMITED
Chandni Arora
Company Secretary & Compliance Officer

Encl: As above



41st ANNUAL REPORT

2020-21

RLF Limited

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DIRECTORS

Mr. Aditya Khanna
Mr. Ashish Khanna
Mr. Vikas Grover
Mr. Bal Wan
Mrs. Gunja Singh

CHIEF FINANCIAL OFFICER

Mr. Harish Rawat

COMPANY SECRETARY

Ms. Chandni Arora

STATUTORY AUDITORS

M/s. Raj Anirudh & Associates,
Chartered Accountants,
228, Sanik Vihar,
Delhi-110034.

SECRETARIAL AUDITORS

M/s. Choudhary Pankaj & Associates
Akshardham Appts. Flat No- 721
1st Floor, Pocket 3, Sector -19
Dwarka, New Delhi

PRINCIPAL BANKERS

Bank of Baroda

REGISTERED OFFICE & FACTORY

14 Kms., Gurugram Pataudi Road,
Village Jhund Sarai Veeran, Distt.
Gurugram, Haryana - 122001.

CORRESPONDANCE OFFICE

D-41, South Extension Part-II, New Delhi -110049.
011-26258237, 011-49075251

REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block,
Near Savitri Market, Janakpuri, New Delhi-110058.
Phone No:011-41410592-93-94, Fax:011-41410591
Email:delhi@linkintime.co.in

WEBSITE

www.rlf ltd.com

INVESTOR E-MAIL

investorrelations@rlf ltd.com

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 41st ANNUAL GENERAL MEETING OF THE MEMBERS OF RLF LIMITED WILL BE HELD ON THURSDAY, THE 30th DAY OF SEPTEMBER, 2021 AT THE REGISTERED OFFICE OF THE COMPANY AT 14 KMS, GURUGRAM PATAUDI ROAD, SECTOR- 95 VILLAGE JHUND SARAI VEERAN, DISTT. GURUGRAM, HARYANA 122001 AT 10:00 AM TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1 To Receive, Consider and Adopt:

The Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, the reports of the Board of Directors and the Auditors thereon;

Item No. 2 To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Third consecutive Annual General Meeting and to fix their remuneration:

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Ravi Ranjan & Co LLP, Chartered Accountants (Firm Registration No. 009073N / N500320), be appointed as statutory auditors of the Company, in place of retiring auditors M/s. Raj Anirudh & Associates, Chartered Accountants (Firm registration No. 020497N), to hold office from the conclusion of this 41st AGM until the conclusion of the 44th AGM, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

Item No. 3 To Appoint Mr. Vikas Grover (DIN: 07075918) as Non-Executive Director of the Company

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

“RESOLVED THAT pursuant to the provisions of section 152, 160, 161 (1) and other provisions, if any, applicable to the company, for the time being in force, of the Companies Act, 2013 read with the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and articles of association of the company, Mr. Vikas Grover, who was appointed as an additional Non-executive director by the board of directors, who holds office up to the date of this annual general meeting and who, pursuant to the provisions of section 160 of the Companies Act, 2013, left at the registered office of the company, a notice in writing under his hand signifying his candidature as a director, be and is hereby appointed as a Non-executive director of the company liable to retire by rotation.”

Item No. 4 To Appoint Mr. Bal Wan (DIN: 08955223) as Independent Director (Non-Executive) of the Company

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

“RESOLVED THAT pursuant to the provisions of section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under, Mr. Bal Wan (DIN: 08955223), who was appointed as an Additional Independent Director of the Company by the Board of Directors who holds office up to the date of this annual general meeting and who, pursuant to the provisions of section 160 of the Companies Act, 2013, left at the registered office of the company, a notice in writing under his hand signifying his candidature as a director, be and is hereby appointed as an Independent director of the company for the term of 5 years, not liable to retire by rotation.”

Item No. 5 To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

"RESOLVED THAT consent of members of the Company be and is hereby accorded to sell investments of the Company. The amount realized from the sale of investments has been done to clear the outstanding dues."

Item No. 6 To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 73 and 76 of the Companies Act, 2013 (the "Act") read with the Companies (Acceptance of Deposit) Rules, 2014 (the "Rules") and other applicable provisions, if any, and subject to such conditions, approval, permissions as may be necessary, consent of the members be and is hereby accorded to the Company for acceptance of fixed deposits from its members."

Item No. 7 To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT Reg. 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) for entering into transactions, contracts or arrangements on such terms and conditions as the Board may think proper and beneficial upto the amount of 2 Crores."

FURTHER THAT the Board be and is hereby authorized to negotiate and settle the terms and conditions of related party transactions and all other matters incidental thereto and to give such direction as considered necessary including delegating all or any of the powers herein conferred to any committee of directors, , managing director, whole time director(s), director(s) and/or any officers of the Company, and authorize them to sign and execute all agreements, applications, contracts, deeds, and/or documents that may be required, on behalf of the Company and the Board hereby further authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental thereto without being required to seek any further consent or approval thereto, for the purpose of giving effect to this resolution."

Item No. 8 To consider and if thought fit to pass with or without modification, following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to

- (i) give any loan to any person or other body corporate;
- (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and
- (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 10 Crores (Rupees Ten Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free

reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**By order of the Board
RLF Limited**

**Date: 13.08.2021
Place: Gurugram, Haryana**

**Sd/-
Chandni Arora
Company Secretary &
Compliance Officer**

IMPORTANT NOTES:

1. EXPLANATORY STATEMENTS

The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 2 to 8 of the Notice, is annexed hereto.

In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the “MCA”) vide its General Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 respectively (hereinafter, collectively referred as the “MCA Circulars”) read with SEBI Circulars has allowed companies to conduct their annual general meeting through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVMs”), However, considering the cost and the hassles in implementation of Audio Visual means and w.r.t the cost cutting measures undertaken by the Company, the management of the Company find it prudent to hold the 41st Annual General Meeting of the Company in physical attendance of the members by following proper social distancing measures and guidelines laid down by local authorities.

Due to COVID-19 pandemic, shareholders are requested to wear facemask before entering into the premises for attending 41st Annual General Meeting of the Company and follow the necessary instructions to maintain social distancing and sanitize hands in regular intervals during the proceedings of Annual General Meeting. Shareholders are also requested to please submit the attendance slip duly filled and signed.

2. PROXY & ATTENDANCE

A member entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company. The instrument appointing a Proxy, in order to be effective, must be duly filled, stamped and signed and must reach the Corporate Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting. A Proxy Form for AGM is enclosed in the Annual Report.

A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

Corporate Member are requested to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the AGM.

Members are requested to bring their attendance slip duly filled and signed mentioning therein details of their DP ID and Client ID/ Folio No. The attendance slip for AGM is enclosed in their Annual Report.

3. BOOK CLOSURE

Share Transfer Books and Register of Members of the Company will remain closed from 24th September, 2021 to 29th September, 2021 (Both days inclusive).

4. NOMINATION

Members holding share in dematerialized form may contact their respective Depository Participant(s) for recording nomination in respect of their shares.

5. To support the “Green Initiative”, the Members who have not registered their E-Mail addresses are requested to register the same with the R&T Agent/Depositories.
6. Electronic copy of the Annual Report for the year ended 31st March, 2021 is being sent to all the members whose E-Mail IDs are registered with the Company/ Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their E-Mail address, physical copies of the Annual Report are being sent in the permitted mode.

7. Electronic copy of the Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of E-Voting along with Attendance Slip and Proxy Form is being sent to all the members whose E-Mail IDs are registered with the Company / Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their E-Mail address, physical copies of the Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of E-Voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
8. Members may also note that the Notice of 41st Annual General Meeting and the Annual Report for the Financial Year 2020-21 will also be available on the Company's website www.rlf ltd.com for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Gurugram, Haryana and Corporate Office, Delhi.
9. Securities Exchange Board of India (SEBI) has, vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, mandated the Company/RTA to obtain copy of PAN Card and Bank account details from all the shareholders holding Shares in physical form. The Company/RTA have been directed to exercise enhanced due diligence in case where, inter-alia, these details have not been provided by the shareholder. Further, SEBI has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/Registrar and Transfer Agent has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
11. Send their queries, if any, to reach the Company's Corporate Office at least 10 days before the date of the meeting so that information can be made available at the meeting.
12. For any communication, the shareholders may also send requests to the Company's E-Mail id: investorrelations@rlf ltd.com.
13. The voting period begins on 27th September, 2021 9.00 a.m. (IST) and ends on 29th September, 2021, 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2021, may cast their vote electronically. The E-Voting module shall be disabled by Linkintime for voting thereafter.
14. The Board of Directors have appointed Mr. Narender Singh, Chartered Accountant as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period of three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and prepare the scrutinizer report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting/Director and in his absence to the Company Secretary of the Company.

Voting through electronic means

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.

	<ul style="list-style-type: none"> • After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • 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. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.

- I. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
 - Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
 - A. User ID:** Shareholders/ members holding shares in **physical form** shall provide Event No + Folio Number registered with the Company.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
 - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click “confirm” (Your password is now generated).
2. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.
4. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour/ Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
7. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Institutional shareholders:

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

Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- o Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

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

**By order of the Board
RLF Limited**

**Sd/-
Chandni Arora
Company Secretary &
Compliance Officer**

**Date: 13.08.2021
Place: Gurugram, Haryana**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2 Appointment of M/s. Ravi Rajan & Co. LLP, Chartered Accountant as Statutory Auditor of the Company

M/s. Raj Anirudh & Associates, Chartered Accountants (Firm Registration No. 020497N) were appointed as statutory auditors of the company at the AGM held in 2016 for a period of 5 years. In terms of their appointment, M/s. Raj Anirudh & Associates, were holding office of the auditors up to the conclusion of the 41st AGM and hence, would retire at the conclusion of the forthcoming 41st AGM.

As per Section 139(2) of the Companies Act, 2013 ('the Act'), No listed company shall appoint or reappoint an individual as auditor for more than one term of five consecutive years.

Accordingly, as per the said requirements of the Act, M/s. Ravi Rajan & Co LLP, Chartered Accountants, (Firm Registration No. 009073N/ N500320) is proposed to be appointed as statutory auditors of the company, for a period of 3 years, commencing from the conclusion of 41st AGM till the conclusion of the 44th AGM. M/s. Ravi Rajan & Co. LLP, Chartered Accountants (Firm Registration No. 009073N/ N500320), have consented to the said appointment and confirmed that his appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. He has further confirmed that he is not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014

The Audit Committee and the Board of Directors have recommended the appointment of M/s. Ravi Rajan & Co. LLP, Chartered Accountants (Firm Registration No. 009073N/ N500320), as statutory auditors of the Company from the conclusion of the 41st AGM till the conclusion of 44th AGM, to the shareholders.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 2 of the notice.

The Board recommends the Resolution at Item No. 2 to be passed as an ordinary resolution.

Item No. 3 Appointment of Mr. Vikas Grover as Non-Executive Director of the Company

The board of directors of the company 2021, upon recommendation made by the nomination and remuneration committee, appointed Mr. Vikas Grover as an additional Non-executive director of the company, subject to consent by the members of the company at the ensuing annual general meeting (AGM).

As additional director, Mr. Vikas Grover holds the office of additional Non-executive director from the date of his appointment till the date of ensuing annual general meeting or due date thereof. The company has received consent / notice pursuant to the provisions of section 160 of the Companies Act, 2013 ("the Act") from him signifying his intention for the candidature of Non-Executive Director of the Company. The company has also received a declaration from Mr. Vikas Grover that he is not disqualified from being appointed as director in terms of section 164 of the Companies Act, 2013 and have given his consent to act as a director of the company.

The brief profile of the Non-Executive Director to be appointed is given below:

Mr. Vikas Grover

Full Name	Mr. Vikas Grover
Date of Birth	31/05/1972
Father's Name	Sh. Yudhishter Kumar Grover
DIN No.	07075918
PAN	AGTPG1804B
Number of Directorship in other Companies	1
Membership/Chairmanship in committees of other Companies	NIL
Terms and Conditions of Appointment	As per the Resolution at Item No.3 of the Notice convening the meeting, Mr. Vikas Grover is proposed to be appointed as Director liable to retire by rotation.
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel

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

The Board recommends the Resolution at Item No. 3 to be passed as an ordinary resolution.

Item No. 4 Appointment of Mr. Bal Wan as Independent Director (Non-Executive) of the Company

The Nomination & Remuneration Committee at its Meeting considered, approved and recommended to the Board and/or Shareholders (Members), the appointment of Mr. Bal Wan (DIN: 08955223), as an Independent Director for a period of five (5) years effective from 09th September, 2020. Subsequently, the Board of Directors of the Company at its meeting held on 09th September, 2020 appointed Mr. Bal Wan (DIN:), as an Additional (Non-Executive Independent) Director with effect from the said date.

Pursuant to the provision of the section 161 of the Companies Act 2013, Mr. Bal Wan (DIN: 08955223), holds office up to the date of this Annual General meeting of the Company. A notice has been received from him proposing his candidature for the office of Director of the Company.

Mr. Bal Wan (DIN: 08955223), have given the declaration to the Board that he meet the criteria of the Independence as provided in section 149(6) of the Companies Act, 2013. In the opinion of the board, he fulfill the conditions as specified in the Act, and Rules made thereunder for appointment as an Independent Director.

The terms and conditions of appointment of above Director shall be open for the inspection by the Members at the registered office of the company any working day during business hours of the company up to the date of Annual General Meeting.

The brief profile of the Independent director to be appointed is given below:

Mr. Bal Wan

Full Name	Mr. Bal Wan
Date of Birth	04/10/1959
Father's Name	Shri Baru Singh
DIN No.	08955223
PAN	AAUPW0497K
Number of Directorship in other Companies	NIL
Membership/Chairmanship in committees of other Companies	NIL
Terms and Conditions of Appointment	As per the Resolution at Item No.4 of the Notice convening the meeting, Mr. Bal Wan is proposed to be appointed as Director for 5 Consecutive years
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel

The Board considers that appointment of Mr. Bal Wan, as an Independent Directors of this Company would be in the interest of the Company. Accordingly, the Board recommends his appointed as an Independent Directors of the Company for a period of 5 (five) years with effect from the 09th September, 2020.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 4 of the notice.

The Board recommends the Resolution at Item No. 4 to be passed as an ordinary resolution.

Item No. 5

The Company proposes to sell a part of its Investments in the future periods if the company wishes to go for expansion. The Board of Directors of the Company at its meeting held on 29th July, 2020, approved the same.

Your Directors recommend the resolution as set out in the accompanying notice for the approval of members of the Company.

No Directors of the Company is concerned with or interested in the resolution of accompanying notice.

The Board recommends the resolution set forth in Item No.5 for the approval of the members.

Item No.6

The Board of Directors of the Company at its meeting held on 29th July, 2020, have subject to the approval of members in their meeting, approved the renewal of unsecured deposit by the Company from its members. The Board also got approval for the acceptance of deposits from the members and the same has been duly signed by the majority of directors present at that meeting.

Your Directors recommend the resolution as set out in the accompanying notice for the approval of members of the Company.

No Director of the Company is concerned with or interested in the resolution of accompanying notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.

Item No. 7

The provision of Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The Regulation 23 of the SEBI (LODR) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions. As per Regulation 23 of the SEBI (LODR) Regulations, 2015 all transactions which are material in nature entered by the Company, need the approval of shareholders.

Transaction that are already entered or to be entered with the related parties under the resolution mentioned above will be in ordinary course of business and are continuous in nature and are not for a specific period.

Terms and conditions will certainly be at arm's length basis. All factors relevant to the respective contracts will be with the prior approval of Audit Committee and the Board of Directors. The transactions with such related parties might trigger materiality in nature and require the approval of the shareholders of the Company by way of special resolution.

The transactions with the related parties may or may not be continuous in nature and may or may not be for a specific period and may or may not be material in nature, but in order to ensure compliance with the sections and regulations of Companies Act, 2013 and SEBI LODR Regulations, The Board recommends the resolution set forth in Item No. 7 for the approval of the members.

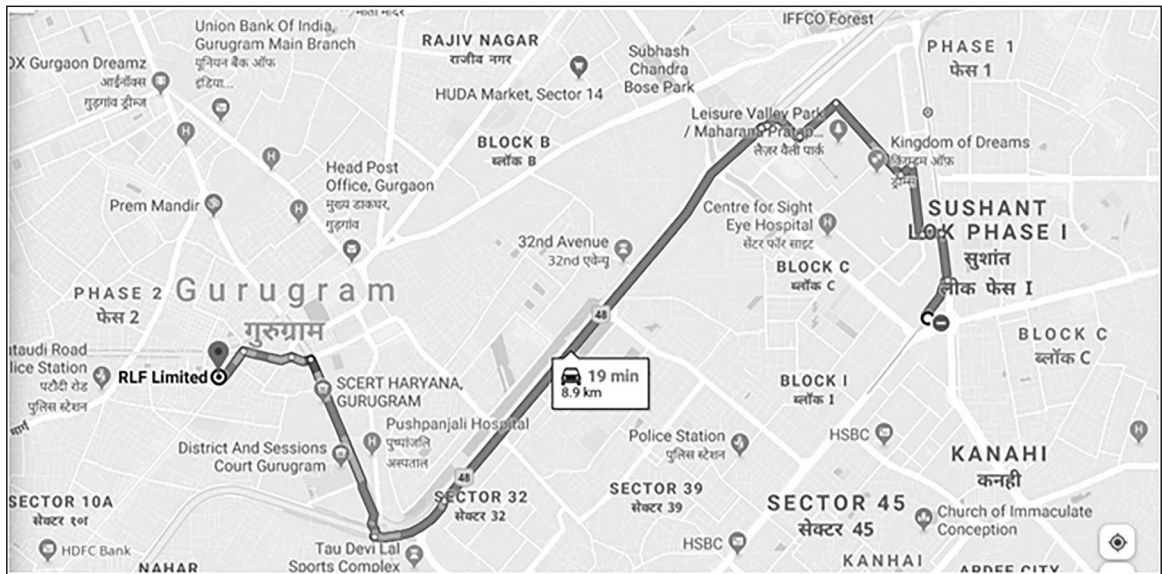
Item No. 8

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits.

Hence, the Special Resolution at Item No.8 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No.8 of the accompanying Notice, for Members' approval. None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

ROUTE MAP OF THE VENUE OF THE AGM

DIRECTORS' REPORT

To

The Members,

Your Directors have great pleasure in presenting the 41st Annual Report together with the Audited Annual Accounts of the Company for the financial year ended on 31st March, 2021.

FINANCIAL RESULTS

The summarized financial results of the Company for the year ended 31st March, 2021 and for the previous year ended 31st March, 2020 are as follows:

(Rs. Lacs)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Revenue from Operations	36.46	46.06
Other Income	0.04	8.58
Total Revenue	36.50	54.64
Profit before Interest, Depreciation & Tax	(13.83)	(2.60)
Financial Expenses	14.80	22.26
Depreciation	35.69	30.58
Profit/Loss before Tax	(64.32)	(55.44)
Provision for Income Tax	Nil	Nil
Provision for Deferred Tax	Nil	Nil
Profit/ Loss for the year	(64.32)	(55.44)
Earning Per Share		
-Basic	(0.66)	(0.57)
-Diluted	(0.66)	(0.57)

PERFORMANCE HIGHLIGHTS

During the year under review, the Company has total revenue of Rs. 36.50 Lac as against Rs. 54.64 Lac during the previous year ended 31.3.2020. The Company has incurred loss of Rs. 64.32 Lacs during the year ended 31.3.2021 against Loss of Rs. 55.44 Lac in the previous year ended 31.3.2020.

The Board of Directors of the Company has decided to restart the project considering the pandemic situation in the country in the phased manner.

DIVIDEND

The Board of Directors of the Company has not recommended any dividend during the year after reviewing Financial Statements of the Company.

TRANSFER TO RESERVE

The Company has not proposed any amount to be transferred to the General Reserve.

FIXED DEPOSITS

Your Company has deposits of Rs. 63.92 Lacs as on 31st March, 2021. There were no unclaimed deposits as at March 31, 2021.

CHANGE IN NATURE OF BUSINESS

There is significant change made in the nature of the company during the financial year.

The Company during the initial year had started the Tennis Centre where the National Tennis Tournaments were conducted for various different age categories. The Company has also conducted various Tennis workshops for coaches and Tennis players, the

revenue of which has been reflected in the financials of the Company. The Company has started the renovation of the Sports academy for development of Gym, swimming pool, residential rooms for the players, restaurants, but with the onslaught of COVID-19 the project was put on stand still with all restrictions imposed by the Government of India. The management of the Company has decided to restart the project by giving it to specialists to operate it considering the pandemic situation in the country in the phased manner.

MATERIAL CHANGES AND COMMITMENTS

Except for impact of lockdown due to COVID-19 pandemic, there were no material changes and commitments occurred between the end of the financial year as on March 31, 2021 and the date of this report which affects financial position of the Company

DIVESTMENTS

During the year under review, the Company de-invested the Shares at Cost.

SUBSIDIARY, ASSOCIATE AND JOINT VENTURE

During the year under review, the Company does not have any Subsidiary, Associate and Joint Venture.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meeting of the Board of Director' and 'General Meetings', read with MCA circulars and SEBI circulars granting exemption in view of Covid-19 respectively, have been duly followed by the Company.

KEY MANAGERIAL PERSONNEL

Ms. Ginni Chhabra resigned as Company Secretary of the Company and Ms. Chandni Arora was appointed as Company Secretary of the Company w.e.f 08th March, 2021

DIRECTORS

There is change in Directorship. The following directors have appointed and resigned from the organization:

- Mr. Nakul Badopalia resigned w.e.f. 11th May, 2020
- Mr. Suman Kapur resigned w.e.f. 15th October, 2020
- Mr. Vikas Grover was appointed as Additional Director w.e.f. 09th September, 2020
- Mr. Bal Wan was appointed as Additional and Independent Director w.e.f. 09th September, 2020

The Board Comprises of 5 Directors, namely:-

Mr. Aditya Khanna	-	Managing Director/ Executive Director
Mr. Ashish Khanna	-	Executive Director
Mrs. Gunja Singh	-	Women and Independent Director
# Mr. Vikas Grover	-	Additional Director
## Mr. Bal Wan	-	Additional Independent Director

Appointed w.e.f. 09th September, 2020

Appointed w.e.f. 09th September, 2020

All the Independent Directors of your Company have given declarations that they meet criteria of Independence as prescribed both under the Act and Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 attached as Annexure- 'A'.

MEETINGS OF INDEPENDENT DIRECTORS

The Company's Independent Directors meet at least once in every year without the presence of Non-Independent Directors and Management Personnel. Such meetings are conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the other Independent Directors. Independent Directors take appropriate steps to present their views to the Board.

The Independent directors met one time during the financial year 2020-21 on 11th May, 2020.

The declaration of Independent Director is attached as per **Annexure 'A'**.

MEETINGS OF THE BOARD:

The strength of Board of Directors as on March 31, 2021 were 5 Directors. The Board comprises of two executive directors, one Non-Executive Director and two independent directors.

Date of Meetings	Board Strength	No. of Directors present
11th May, 2020	05	05
29th July, 2020	04	04
09th September, 2020	06	06
11th November, 2020	05	05
11th February, 2021	05	05
08th March, 2021	05	05

The maximum time gap between any two meetings was not more than 120 days.

Considering the Corona (COVID 19) pandemic situation in the country, Ministry of Corporate Affairs (MCA), vide its circular No. 11/2020 dated 24/03/2020 and Securities and Exchange Board of India (SEBI), vide its circular No. SEBI/ HO/CFD/CMD 11/ CIR/P/2020/38 dated 19/03/2020, had relaxed the requirement of the maximum time gap of 120 days between two meetings of Board and Audit Committee.

The composition of Board of Directors and attendance of Directors at the Board Meetings during the year and at the last Annual General Meeting and also number of other directorships, committee memberships and chairmanship held by them are given below:

Name of Directors	DIN	Details	Attendance		No. of other Directorships and Committee Memberships/ Chairmanship held in Public Limited Companies			Directorship in other Listed Companies
		Category	Board Meeting	AGM	Directorship	Committee Membership	Committee Chairmanship	
Mr.Aditya Khanna	01860038	M.D.	06	Yes	I	-	-	-
Mr.Ashish Khanna	01251582	E.D.	06	Yes	I	-	-	-
Mr.Suman Kapur **	00590936	I.D.	03	Yes	-	-	-	-
Mr. Nakul Badopalia*	08589303	I.D.	01	No	-	-	-	-
Mrs. Gunja Singh	08592621	I.D.	06	Yes	-	-	-	-
Mr. Bal Wan**	08955223	I.D	04	Yes	-	-	-	-
Mr.Vikas Grover***	07075918	N.E.D.	04	Yes	-	-	-	-

•E.D. - Executive Director; I.D. - Independent Director; M.D – Managing Director; N.E.D. - Non-Executive Director.

* Mr. Nakul Badopalia resigned as Director of the Company w.e.f 11th May, 2020.

**Mr. Suman Kapur resigned as Director of the Company w.e.f 15th October, 2020

** Mr. Bal Wan was appointed as Director w.e.f. 09th September, 2020.

*** Mr. Vikas Grover was appointed as Director w.e.f. 09th September, 2020

STATUTORY AUDITORS

M/s Raj Anirudh & Associates, Chartered Accountants, (Firm Registration No. 020497N), New Delhi were appointed as the Statutory Auditors of the Company at the Annual General Meeting held in the year 2016 for a period of 5 years. Currently, they are holding office of the auditors up to the conclusion of the 41st AGM.

As per Section 139(2) of the Companies Act, 2013 ('the Act'), No listed company shall appoint or re- appoint an individual as auditor for more than one term of five consecutive years

Accordingly, as per the said requirements of the Act, M/s. Ravi Rajan & Co LLP, Chartered Accountants, (Firm Registration No. 009073N/ N500320) is proposed to be appointed as statutory auditors of the company, for a period of 3 years, commencing from the conclusion of 41st AGM till the conclusion of the 44th AGM. M/s. Ravi Rajan & Co. LLP, Chartered Accountants (Firm Registration No. 009073N/ N500320), have consented to the said appointment and confirmed that his appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. He has further confirmed that he is not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014

The Audit Committee and the Board of Directors have recommended the appointment of M/s. Ravi Rajan & Co. LLP, Chartered Accountants (Firm Registration No. 009073N/ N500320), as statutory auditors of the Company from the conclusion of the 41st AGM till the conclusion of 44th AGM, to the shareholders.

SECRETARIAL AUDITORS

M/s. Choudhary Pankaj & Associates, a Firm of Company Secretaries in practice, are the Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013. The Report of the Secretarial Auditors (Form MR-3) annexed to the Report as per **Annexure 'B'**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per section 135 of the companies Act 2013 Corporate Social Responsibility are not applicable for our company.

In pursuance of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, the above rules are not applicable to the company during the year as the company has not earned the adequate profit in this financial Year 2020-21.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") is presented in a separate section, forming part of the Annual Report.

PARTICULARS OF LOANS AND GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments cover under the Provisions of Section 186 of the Companies Act, 2013 are given in the accompanying Financial Statements.

EXTRACTS OF ANNUAL RETURN

The extracts of the Annual Return as per section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 in the Form MGT 9 is attached as **Annexure-'C'**.

RELATED PARTY TRANSACTIONS

None of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosures as required by the Accounting Standard 18 (AS 18) issued by The Institute of Chartered Accountants of India (The ICAI) have been made in the notes to the Financial Statements.

All related party transactions are negotiated on an arms-length basis and are in the ordinary course of business. Therefore, the Provisions of Section 188(1) of the Companies Act, 2013 has been in compliance. Further the board of the company has given its approval to transaction with the related parties.

The details of the transaction with Related Party are provided in the Form AOC-2 annexed thereto as **Annexure 'D'**.

CORPORATE GOVERNANCE REPORT

In terms of SEBI (Listing Obligation and Disclosure requirements) 2015, The provisions of Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of sub regulation 2 of regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure requirements) 2015 are not applicable to the Company. However, Your Company is committed to maintain highest standard of Corporate Governance and adhere to the guidelines and hence voluntarily discloses the information as contained in the report of Corporate Governance. Corporate Governance Report is attached thereto as “Annexure E”.

DEMATERIALIZATION OF SHARES

The shares in the Company are under compulsory dematerialized trading. The Company's ISIN No. is INE629C01014. The number of shares dematerialized as on 31.3.2021 are as follows:

NSDL : 2,896,811 Shares

CDSL : 4,377,087 Shares

AUDIT COMMITTEE

The Committee's composition and terms of reference meet with requirements of Section 177 of the Act and Regulation 18 of Listing Regulations. Members of the Audit Committee possess financial/accounting expertise/exposure.

Brief description of terms of reference:

The role and the powers of the audit committee are as per the guidelines set out in the Listing Regulations. The Committee also act as a link between the auditors and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/half-yearly and annual financial statements and discusses their findings and suggestions and seeks clarification thereon.

The audit committee met five times during the financial year 2020-21 on 11st May, 2020, 29th July, 2020, 09th September, 2020, 11th November, 2020 and 11th February, 2021.

The attendance of meeting is given hereunder:

Name	Chairman/Member	No. of meeting(s) attended
Mr. Suman Kapur*	Chairman	3
Mr. Bal Wan**	Chairman	3
Mr. Ashish Khanna	Member	5
Ms. Gunja Singh	Member	5

*Mr. Suman Kapur resigned w.e.f 15th October 2020. In place of Mr. Suman Kapur, Mr. Bal Wan is appointed as the Chairman of the Audit Committee Meeting.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee constituted by the Board of Directors consists of 3 non-executive independent/non independent directors:

Brief description of terms of reference:

To formulate the criteria for determining qualifications, positive attributes and independence of a director; formulate the criteria for evaluation of Independent Directors and the Board and performance of every Directors of the Board and recommend to the Board, all remuneration, in whatever form, payable to Senior Management i.e. Chief Executive Officer, Managing Director, Whole time Director, Manager, Chief Financial Officer and Company Secretary.

The Nomination and Remuneration committee met five times during the financial year 2020-21 on 11th May, 2020, 29th July, 2020, 09th September, 2020, 11th February, 2021 and 08th March, 2021. The attendance of meeting is given hereunder:

Name	Chairman/Member	No. of meeting(s) attended
Mr. Suman Kapur *	Member	3
Mrs. Gunja Singh	Chairman	5
Mr. Vikas Grover	Member	3
Mr. Bal Wan	Member	3

*Mr. Suman Kapur resigned from the Directorship w.e.f 15th October, 2020.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was constituted to comply with the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief description of terms of reference:

To approve issue of duplicate Share Certificate and to oversee and review all matters connected with transfer of Company's Securities and to resolve concerns/complaints/ grievances of the security holders including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

The Stakeholder Relationship committee met four times during the financial year 2020-21 on 11th May, 2020, 29th July, 2020, 09th September, 2020 and 11th February, 2021. The attendance of meeting is given hereunder:

Name	Chairman/Member	No. of meeting(s) attended
Mr. Suman Kapur*	Member	3
Mr. Aditya Khanna	Chairman	4
Mrs. Gunja Singh	Member	4
Mr. Bal Wan	Member	2

*Mr. Suman Kapur resigned from the Directorship w.e.f 15th October, 2020.

SHARE TRANSFER/TRANSMISSION COMMITTEE

The Share Transfer comprises of following members:

Mr. Suman Kapur*	-	Member
Mr. Aditya Khanna	-	Member
Mr. Ashish Khanna	-	Member
Mr. Gunja Singh	-	Member
Mr. Vikas Grover	-	Member

*Mr. Suman Kapur resigned from the Directorship w.e.f 15th October, 2020.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") is presented in a separate section, forming part of this Annual Report.

FORMAL EVALUATION

The Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation. In accordance with the manner specified by the Nomination and Remuneration Committee, the Board carried out performance evaluation of the Board, its Committees, and Individual Directors (including Independent Directors).

The Independent Directors separately carried out evaluation of Chairperson, Non-Independent Directors and Board as a whole. The performance of each Committee was evaluated by the Board, based on views received from respective Committee Members. The report on performance evaluation of the Individual Director was reviewed by the Chairperson of the Board and feedback was given to Directors.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower policy, to provide a formal mechanism to the Directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company as prescribed under the Companies Act, 2013, Regulation 22 of the Listing Obligation and Disclosure Requirements, 2015.

This Vigil Mechanism shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior; and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. It is affirmed that no personnel of the company has been denied access to the Audit Committee.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. There were no complaint received from any employee during the financial year 2020-21 and hence no complaint is outstanding as a 31.03.2021 for compliance.

CONSERVATION OF ENERGY

The Company does not belong to the category of power intensive industries and hence consumption of power is not significant. However, the management is aware of the importance of conservation of energy and also reviews from time to time the measures taken/ to be taken for reduction of consumption of energy.

During the year, your Company was running successfully its embroidery unit in Gurugram comprising 8 computerized, high quality embroidery machines purchased from Saurer, Switzerland. The Company sold out the less efficient machines and in the process of phasing out the less efficient machines in the coming years.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Total Foreign exchange earned	:	Nil
Total Foreign exchange used	:	Nil

PARTICULARS OF EMPLOYEES

In terms of the provision of Section 197 of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, No employee is drawing remuneration in excess of the limits set out in the said rules are provided in the Act.

RISK MANAGEMENT SYSTEM

The Company's business is exposed to both external and internal risks. Your Company has incorporated processes and systems to proactively monitor, manage and mitigate these risks along with appropriate review mechanisms. The Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately.

INTERNAL FINANCIAL CONTROLS

The Company has adequate system of internal financial controls to safeguard and protect the Company from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal financial controls have been embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, continuous monitoring by functional leaders as well as testing of the internal financial control systems by the internal auditors during the course

of their audits. The Audit Committee reviews adequacy and effectiveness of Company's Internal Controls and monitors the implementations of audit recommendations.

EVENT BASED DISCLOSURE

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.
2. Issue of shares with differential rights: The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
3. Issue of shares under employee's stock option scheme: The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1) (b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: The Company did not purchase or give any loans for purchase of its shares.
5. Preferential Allotment of Shares: The Company did not allot any shares on preferential basis during the period under review.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- (i) In preparation of the annual accounts the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The Directors 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 March 31, 2021 and the profit of the company for that period;
- (iii) The Directors have been taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing / detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts on a going concern basis.
- (v) The Directors, in case of listed Company, have laid down internal financial controls to be followed by the company and that such financial controls are adequate and operating effectively.
- (vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgement:

Your Directors wish to thank the collaborators, financial institutions, bankers, customers, suppliers, shareholders and employees for their continued support and co-operations.

**For and on behalf of the Board
RLF Limited**

**Sd/-
(Aditya Khanna)
Managing Director
DIN: 01860038**

**Date : 13th August, 2021
Place: Gurugram, Haryana.**

MANAGEMENT DISCUSSION & ANALYSIS 2020-21

Business Segment- Textiles

INDUSTRY SCENARIO

The Indian experience in fighting the spread of novel corona virus disease (COVID-19) has developed a great understanding of the pandemic's profound impact on around a billion people. With various measures in place to contain the spread of the virus, the time has now come to focus on getting the wheels of our economy rolling. The process so far has not been smooth given the staggered opening and the instinct to "go home" that has gripped the migrant labour force due to the extended lockdown and the ensuing economic hardships. As regard the COVID VIRUS, the challenge before the State & District Authorities is to guard against any community spread and move to flattening the curve, as quickly as possible. In the case of the Lockdown, a clearly defined roadmap moving swiftly away from the system of "passes and permissions" can help us plan our return to normalcy. The industry on its part would have to ensure a pandemic resilient manufacturing environment with functional exchange of people and goods. This process will help us to quickly realign ourselves with the global and domestic economies. In addition, strategic use of inventory locations should be planned. The Government on its part needs to rethink existing bilateral and multilateral treaties and look at strengthening bilateral trade relationships, especially with the countries that are less impacted by the global pandemic.

GOVERNMENT POLICES

The company during the year continued its effort to sustain and retain its presence in the Textile Sector with running of the embroidery machines but with the global pandemic in the year 2020 and its spiral effect on the textile industry. The resultant effect on the loss of business in the global market effected the business during the year. The company decided to phase out the textile business. During the year, the company decided to strengthen its sports business with the easing of restrictions in India.

Over the past few years, the groundwork has been laid to ensure India becomes a sporting powerhouse in the times ahead. The ministry of youth affairs and sports has adopted a multi-pronged approach, with targets and timelines to ensure our budding athletes have the finest facilities in order to compete at the highest level.

OUTLOOK

Nobody expected that a small virus originating in Wuhan City, Capital of Hubei province in China would cause so much havoc across the world putting lives and livelihoods at stake. Now that is upon us and is on the verge of peaking and fading away, albeit not fully, we need to look ahead, pick up the pieces and move on. Innumerable challenges confront us as we move towards restoration of normalcy but they need to overcome with forbearance and fortitude. The path is not easy. It has been mentioned that these are trying times as country are waging a war against COVID-19 pandemic as well as the economic instability caused by it. It is expected to work in tandem and urged the industry to maintain a positive attitude during this time to tide over this crisis.

OPPORTUNITIES, THREATS, RISK & CONCERNS

The Khelo India scheme, with the objective of infusing a sporting culture and achieving sporting excellence in the country, has played a vital role in the recent past. By aiming to discover meritorious athletes from the hinterlands and providing them financial assistance, it has provided a platform for raw talent to emerge across the country.

It has facilitated setting up close to 400 grassroots centres and supporting 250 professional sports academies. An outlay of Rs. 1,756 crore under the Khelo India scheme has helped to provide a quantum leap towards accessing high-quality sports infrastructure both in rural and urban areas.

The Target Olympic Podium Scheme focuses on high performance sports where we provide the best assistance to our elite athletes – international training exposure, world-class physical and mental conditioning, scientific research, day-to-day monitoring and counselling. Ample financial assistance has been provided to all the athletes. This has ensured a stress-free environment where they can channel all efforts towards Olympic glory.

This program is forward-looking, with an aim to also groom athletes for the 2024 and 2028 Olympics. It includes experts like sports data analysts, sports science specialists and athlete relationship managers. Our efforts whether it is through the Sports Authority of India, Indian Olympic Association, the National Sports Federation or the private academies have brought synergy into making sure India's athletes are optimally geared up for the Tokyo Olympics.

BUSINESS SEGMENT- SPORTS

The Company during the year had started the National Tennis Academy under the aegis of AITA Trust with a soft launch where the National Tennis Tournaments were conducted for various different age categories. The Company has also conducted various Tennis workshops for coaches and Tennis players, the revenue of which has been reflected in the financials of the Company. The

Company has started the renovation of the Sports academy for development of Gym, swimming pool, residential rooms for the players, restaurants, but with the onslaught of COVID-19 the project was put on stand still with all restrictions imposed by the Government of India. The management of the Company has decided to restart the project considering the pandemic situation in the country in the phased manner.

RESEARCH & DEVELOPMENT

Your Company continues to derive sustainable benefit from the strong foundation and long tradition of Research & Development (R&D), which differentiates it from many others. New products, processes and benefits flow from work done by the team of in house designers. This allows us to enhance quality, productivity and customer satisfaction through continuous innovation. In order to successfully carve a niche of our own we need to develop a vital competitive edge in the design development to stay ahead of the competition.

ENVIRONMENT, OCCUPATIONAL HEALTH SAFETY

Company's Environment, Health & Safety (EHS) strategies are directed towards achieving the greenest and safest operations by optimizing natural resource usage and providing a safe and healthy workplace. Systemic and structured efforts continue to be made towards natural resource conservation by continuously improving resource-use efficiencies.

PEOPLE HEALTH & WELLBEING CONCERNS

To ensure, safety and wellbeing of our employees, we acted quickly and took relevant actions such as working from home for office based staff, restrictions on travel, provision of protective equipment for factory workers and changes in working practices to facilitate social distancing.

In the midst of COVID-19, we concentrated on business continuity, making it safe for essential staff, such as factory workers and sales teams, to return to workplace. We did so with extremely strict protocols to protect everyone's safety, such as protective equipment, social distancing regulations and frequent health checks, including on people's mental health.

HUMAN RESOURCE DEVELOPMENT/ INDUSTRIAL RELATION

HR function is at the core of the Company and plays a major role in nurturing, enhancing and retaining talent through job satisfaction, management development program, etc. The Company has an induction process and Goals/Deliverables are in place for employees based on which appraisals are done.

The primary objective of RLF ("the Company") is to bring about organizational effectiveness by helping employees achieve their personal goals in a manner that enhances the overall performance of the Company.

The fundamental driver of any Company is its people and Industry, there has always been extended focus on the Management of Human Resources. It is widely recognized that the Company's employees are the most valuable asset to the organization and will play a pivotal role in helping the business overcome its present challenges. The belief is that with a well-motivated and energized work force, nothing is impossible.

COVID-19 has been overriding concern for our people during the year as the pandemic impacted virtually every part of their lives, especially work arrangements. Through our engagement, we also consistently see that career opportunities, wellbeing, purpose, sustainability and being a more simple and agile business remain important for our people. Our leadership team members directly engaged with our employees throughout the year on issues of concern. Through empathetic leadership and always on two-way communication, our management across all levels could provide clarity in the time of crisis. We conducted frequent pulse-check surveys throughout the year for instant feedback. The company has taken into the account the wellbeing of the employees during the stressful times of the pandemic and has ensure the wellbeing of the employees by taking care of all the medical and other needs of the employees and their families.

APPRECIATIONS AND ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment, in particular during this unprecedented year. The Directors place on record their special gratitude toward the front line employees who were working in our factories and in the market to ensure that the Company's products reach to the consumers.

**For and on behalf of the Board
RLF Limited**

**Sd/-
(Aditya Khanna)
Managing Director
DIN: 01860038**

**Date : 13th August, 2021
Place: Gurugram, Haryana.**

Annexure 'A'**DECLARATION OF INDEPENDENCE****Declaration under Section 149 (6) of the Companies Act, 2013:**

We Mrs. Gunja Singh and Mr. Bal Wan being the Independent Directors of RLF Limited hereby acknowledge, confirm and declare that:

- 1) We are or were not promoter of the Company or its holding, subsidiary or associate company; nor are we related to promoter or directors in the Company, its holding, subsidiary or associate company;
- 2) We do not have nor had any pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed with the Company, its holding, subsidiary or associate company, or their promoters or directors, during the two immediately preceding financial years or during the current financial year.
- 3) None of our relatives have or had any pecuniary relationship or transaction with the Company, its holding, subsidiary or associate company, or their promoters or directors, amount to two percent or more its gross turnover or total income or Fifty Lac Rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- 4) None of our relatives,
 - i) Holds any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year exceeding fifty lakh rupees or two percent of the paid-up capital of the company, its holding, subsidiary or associate company.
 - ii) Are indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
 - iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, during the two immediately preceding financial years or during the current financial year; or
 - iv) Has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii)
- 5) Neither we nor any of our relatives,
 - i) Hold or have held the position of key managerial personnel or is or has been employee of the Company or its holding, or subsidiary or associate company in any of the three financial years immediately preceding the financial year in which we are proposed to be appointed;
 - ii) Are or have been an employee or proprietor or partner, in any of the three financial years immediately prescribed the financial year in which we are proposed to be appointed of –
 - a) A firm of auditors or company secretaries in practice or cost auditors of the Company or its holding or subsidiary or associate company; or
 - b) Any legal or consulting firm that has or had any transaction with the Company, or its holding, or subsidiary, or associate company amounting to ten percent or more of the gross turnover of such firm;
 - iii) Hold together two percent or more of the total voting power of the Company;
 - iv) Are Chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty five percent or more of its receipt from the Company, any of its promoters, or directors, or its holding, or subsidiary, or associate company or that holds two percent or more of total voting power of the Company;
- 6) We are not non-independent director of another company on the board of which any non-independent director of Company is an independent director.

We declare that we possess appropriate skills, experience and knowledge of disciplines related to the Company's business.

Place : New Delhi
Date : 30th June, 2021

Sd/-
Gunja Singh
DIN: 08592621

Sd/-
Bal Wan
DIN: 08955223

Annexure 'B'

To
The Members
RLF Limited
CIN L74999HR1979PLC032747
14 KMS GURUGRAM PATAUDI ROAD
VILLAGE JHUND SARAI VEERAN DISTT
GURUGRAM HARYANA

Our Secretarial Audit Report of even date, for the financial year 2020-21 is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the company to maintain secretarial records devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required we have obtained the management's representation compliances of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither as assurance as to the future viability of Company nor of the effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books account of the company.

For Choudhary Pankaj & Associates
Company Secretaries

Place: New Delhi
Date: 03.09.2021

Pankaj Kumar Choudhary
Proprietor
Mem. No. F6642, C.P. No. 5417
UDIN: F006642C000887962

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

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

To,

The Members,
RLF Limited
14 Kms, Gurgaon Pataudi Road,
Village Jhund Sarai Veeran,
Distt.-Gurgaon, Haryana

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RLF Limited** hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the company **RLF Limited** 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/We hereby report that in my/our opinion, the company has, during the audit period covering the period ended on 31st day of March, 2021 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/we have examined the books, papers, minute books, forms and returns filed and other records maintained by **RLF Limited**, for the period ended on 31st day of March, 2021 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 there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. N.A.

I/we have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange(s), if applicable;

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

I/we further report that

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

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

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

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

I/we further report that during the audit period the company has NO Specific events like Public/Right/Preferential issue of shares / debentures/sweat equity, etc.

**For Choudhary Pankaj & Associates
Company Secretaries**

**Pankaj Kumar Choudhary
Membership No.-6642 CP No. - 5417
UDIN: F006642C000887962**

**Place: Delhi
Date: 03.09.2021**

**FORM NO. MGT-9
EXTRACT OF THE ANNUAL RETURN**

As on the financial year ended on March 31, 2021

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	L74999HR1979PLC032747
2	Registration Date	02-04-1979
3	Name of the Company	RLF LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVT. COMPANY
5	Address of the Registered Office & contact details	14 Kms Gurugram Pataudi Road Village Jhund Sarai, Veeran Distt. Sector-95, Gurugram, Haryana
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT. LTD., NOBLE HEIGHTS, 1ST FLOOR, PLOT NO NH-2, C-I BLOCK, LSC, NEAR SAVITRI MARKET, JANAKPURI, NEW DELHI – 110058

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	EMBROIDERY	2810	29.32
2	SPORTS	8541	70.68

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
		NIL			

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year [As on 1st April, 2020]				No. of Shares held at the end of the year [As on 31st March, 2021]				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
A. Promoters									
(I) Indian									
a) Individual/ HUF	1,449,900	505,020	1,954,920	19.57%	1,449,900	505,020	1,954,920	19.57%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp	1,575,280	-	1,575,280	15.77%	432,400	-	432,400	4.33%	(11.44%)
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (I)	3,025,180	505,020	3,530,200	35.34%	1,882,300	505,020	2,387,320	23.90%	(11.44%)

Category of Share holders	No. of Shares held at the beginning of the year [As on 1st April, 2020]				No. of Shares held at the end of the year [As on 31st March, 2021]				% Change during the year
	Demat	Physical	Total	% of Total	Demat	Physical	Total	% of Total	
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)			-	0.00%			-	0.00%	0.00%
TOTAL (A)	3,025,180	505,020	3,530,200	35.34%	1,882,300	505,020	2,387,320	23.90%	(11.44%)
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	7,900	7,900	0.08%	-	7,900	7,900	0.08%	0.00%
b) Banks / FI	144,900	47,000	191,900	1.92%	144,900	47,000	191,900	1.92%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	144,900	54,900	199,800	2.00%	144,900	54,900	199,800	2.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,202,809	2,060,665	3,263,474	32.67%	1,166,710	2,058,363	3,245,073	32.49%	(0.18%)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1,671,301	11,200	1,622,501	16.24%	2,775,329	11,200	2,786,529	27.49%	11.65%
c) Others (specify)	1,287,408	85,500	1,372,908	13.74%	1,284,659	85,502	1,370,161	13.72%	(0.02%)
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
d) NBFC's Registered with RBI		-		0.00%				0%	0.00%
Sub-total (B)(2):-	4,101,518	2,157,365	6,258,883	62.66%	5,246,698	2,155,065	7,401,763	74.10%	11.44%
Total Public (B)	4,246,418	2,212,265	6,458,683	64.66%	5,391,598	2,209,965	7,601,563	76.10%	11.44%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%			-	0.00%	0.00%
Grand Total (A+B+C)	7,271,598	2,717,285	9,988,883	100.00%	7,273,898	2,714,985	9,988,883	100%	0.00%

(ii) Shareholding of Promoter

SNo	Shareholder's Name	Shareholding at the beginning of the year 1st April, 2020			Shareholding at the end of the year 31st March, 2021			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	United Leasing & Industries Ltd.	0	0	0	0	0	0	0.00%
2.	Telecom Finance (India) Ltd.	110,000	1.10%	0	110,000	1.10%	0	0.00%
3.	ULL Securities Pvt. Ltd.	1,142,880	11.44%	0	0	0	0	0.00%
4.	Aquarius Travels Pvt. Ltd.	22,500	0.23%	0	22,500	0.23%	0	0.00%
5.	Leisure Golf Pvt.Ltd.	262,800	2.63%	0	262,800	2.63%	0	0.00%
6.	R.K. Khanna & Sons (HUF)	144,300	1.44%	0	144,300	1.44%	0	0.00%
7.	Anoop Kumar Khanna	568,960	5.70%	0	568,960	5.70%	0	0.00%
8.	Anil Kumar Khanna	912,640	9.14%	0	912,640	9.14%	0	0.00%
9.	Su Sampark Pvt. Ltd.	37,100	0.37%	0	37,100	0.37%	0	0.00%
10.	Meena Khanna	252,920	2.53%	0	252,920	2.53%	0	0.00%
11.	Anil Khanna & Sons (HUF)	76,100	0.76%	0	76,100	0.76%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year 1st April, 2020		Cumulative Shareholding during the year FY 2021	
				No. of shares	% of total shares	No. of shares	% of total shares
I	ULL Securities Private Limited						
	At the beginning of the year			1,142,480	11.44%	1,142,480	11.44%
	Changes during the year	15.09.2020	Transfer	(571,440)	(5.71%)	(571,440)	(5.71%)
		15.09.2020	Transfer	(571,440)	(5.71%)	(571,440)	(5.71%)
	At the end of the year			NIL	NIL	NIL	NIL

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the (1.4.2020)/ at end of the year (31.3.2021)		Cumulative Shareholding during the year (F.Y. 2021)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Aditya Khanna						
	At the beginning of the year			498,742	4.99%		
	Changes during the year	15.09.2020	Transfer	571,440	5.71%		
	At the end of the year			1,070,182	10.70%	1,070,232	10.70%
2	Mr. Ashish Khanna						
	At the beginning of the year			498,742	4.99%		
	Changes during the year	15.09.2020	Transfer	571,440	5.71%		
	At the end of the year			1,070,182	10.70%	1,070,182	10.70%
3	M/s. Rebound Ace India Private Limited						
	At the beginning of the year			435,300	4.35%		
	Changes during the year			-	-		
	At the end of the year			435,300	4.35%	435,300	4.35%
4	M/s. Unique Turf Sports Private Limited						
	At the beginning of the year			390,000	3.90%		
	Changes during the year			-	-		
	At the end of the year			390,000	3.90	390,000	3.90
5	Mr. Kailash Chand						
	At the beginning of the year			232,783	2.33%		
	Changes during the year		Transfer	(500)	0.01%		
	At the end of the year			232,283	2.32%	232,283	2.32%
6	Punjab National Bank						
	At the beginning of the year			144,900	1.45%		
	Changes during the year			-	-		
	At the end of the year			144,900	1.45%	144,900	1.45%
7	AMS Stock Management Pvt Ltd						
	At the beginning of the year			141,253	1.41%		
	Changes during the year			-	-		
	At the end of the year			141,253	1.41%	141,253	1.41%
8	Sameer Kapur						
	At the beginning of the year			118,264	1.18%		
	Changes during the year			-	-		
	At the end of the year			118,264	1.18%	118,264	1.18%
9	Raj Kumar Lohia						
	At the beginning of the year			90,000	0.90%		
	Changes during the year			-	-		
	At the end of the year			90,000	0.90%	90,000	0.90%
10	Vsl Securities Pvt Ltd						
	At the beginning of the year			76,782	0.77%		
	Changes during the year			-	-		
	At the end of the year			76,782	0.77%	76,782	0.77%

(iv) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the Year (1.4.2020)/ at end of the year (31.3.2021)		Cumulative Shareholding during the year (F.Y. 2021)	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Aditya Khanna						
	At the beginning of the year			498,742	4.99%		
	Changes during the year	15.09.2020	Transfer	571,440	5.71%	-	-
	At the end of the year			1,070,182	10.71%	1,070,182	10.71%
2	Name: Ashish Khanna						
	At the beginning of the year			498,742	4.99%		
	Changes during the year	15.09.2020	Transfer	571,440	5.71%		
	At the end of the year			1,070,182	10.71%	1,070,182	10.71%

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i)	Principal Amount	293.08	-	257.95	551.03
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		293.08	-	257.95	551.03
Change in Indebtedness during the financial year					
* Addition		-	112.52	-	112.52
* Reduction		252.55	-	23.97	276.52
Net Change		(252.55)	112.52	(23.97)	(164)
Indebtedness at the end of the financial year					
i)	Principal Amount	40.53	112.52	233.98	387.04
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		40.53	112.52	233.98	387.04

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (in Rs.)
		Aditya Khanna	Ashish Khanna	(Rs/Lac)
	Designation	Managing Director	Director	
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL		
2	Stock Option			-
3	Sweat Equity			-
4	Commission			
	- as % of profit			-
	- others, specify			-
5	Others, please specify			
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		Suman Kapur*	Gunja Singh	Bal Wan	
1	Independent Directors				
	Fee for attending board and committee meetings	20,000	-	-	20,000
	Commission				-
	Others, please specify				-
	Total (1)	20,000	-	-	20,000
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-		-
	Total (B)=(1+2)	20,000	-	-	20,000
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

* Mr. Suman Kapur has resigned from the Directorship w.e.f. 15th October, 2020

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel				Total Amount
	Name		Mr. Harish Rawat	Ms. Ginni Chhabra*	Ms. Chandni Arora#	
	Designation	CEO	CFO	CS	CS	
1	Gross salary	NIL	248,573	385,000	35,000	668,573
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission -as % of profit -others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	NIL	248,573	385,000	35,000	668,573

*Resigned w.e.f 11th February 2021

#Appointed w.e.f 08th March, 2021

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No
B. DIRECTORS					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No
C. OTHER OFFICERS IN DEFAULT					
Penalty		No	No	No	No
Punishment		No	No	No	No
Compounding		No	No	No	No

Annexure – “D”**Form No.AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with Related Parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain Arms' Length Transactions under third proviso thereto:

1. Details of material contracts or arrangements or transactions not at arm's length basis: **NA**

a.	Name(s) of the related party and nature of relationship	-
b.	Nature of contracts/arrangements/transactions	-
c.	Duration of the contracts / arrangements/transactions	-
d.	Salient terms of the contracts or arrangements or transactions in-cluding the value, if any – N.A.	-
e.	Justification for entering into such contracts or arrangements or transactions	-
f.	date(s) of approval by the Board-	-
g.	Amount paid as advances, if any: N.A.	-
h.	Date on which the special resolution was passed in general meet-ing as required under first proviso to section 188	-

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

a.	Name(s) of the related party and nature of relationship	
	SIPL Textiles Private Limited	Group Companies
	M.K.Financial Services Ltd.	Group Companies
	Rebound Ace India Private Limited	Group Companies
	ULL Securities Private Limited	Group Companies
b.	Nature of contracts/arrangements/transactions	
	SIPL Textiles Private Limited	Sale of goods
	Rebound Ace India Private Limited	Inter-corporate deposits
	M.K. Financial Services Ltd.	Inter-corporate deposits
	ULL Securities Private Limited	Inter-corporate deposits
c.	Duration of the contracts / arrangements/transactions	As per the Resolution passed
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
e.	Justification for entering into such contracts or arrangements or transactions	N.A.
f.	Date(s) of approval by the Board	29th July, 2020, 09th September 2020, 11th November 2020 and 11th February 2021
g.	Amount paid as advances, if any:	N.A.
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	09/10/2020

CORPORATE GOVERNANCE REPORT**CORPORATE GOVERNANCE**

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and the report contains the details of Corporate Governance systems followed by RLF Limited.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy of Corporate Governance aims at establishing and practicing a system of good Corporate Governance which will assist the management in managing the Company's business in an efficient and transparent manner in all facets of its operations and in its interaction with stakeholders namely:-

- Shareholders : as providers of risk capital, to provide them a reasonable return and enhance shareholder value;
- Environment : to adhere to the environment standards to make the product and process, environment friendly;
- Employees : to promote development and well-being;
- Society : to maintain Company's economic viability as producer of goods and services tax.

CODE OF CONDUCT

The Board laid down the Code of Conduct for Board Members and Senior Management of the Company, which also includes the duties of Independent directors.

The said code of conduct has been posted on the website of the Company www.rlf ltd.com.

BOARD OF DIRECTORS

The Strength of Board of Directors as on March 31, 2021 was 5 Directors. The Board comprises of two executive directors, one Non-Executive Director and two independent directors.

Composition of the Board and category of Directors is as follows:-

- Mr. Aditya Khanna - Managing Director
- Mr. Ashish Khanna - Executive Director
- Ms. Gunja Singh - Women Independent Director
- Mr. Vikas Grover # - Additional Director
- Mr. Bal Wan ## - Additional Independent Director

Appointed w.e.f. 09th September, 2020

Appointed w.e.f. 09th September, 2020

BOARD MEETING AND ANNUAL GENERAL MEETING

During the year the Board of Directors of the Company met on 11th May, 2020, 29th July, 2020, 09th September, 2020, 11th November, 2020, and 11th February, 2021 & 08th March, 2021. Annual General Meeting was held on 09th October, 2020.

The maximum time gap between any two Board Meetings was not more than 120 days.

Considering the Corona (COVID 19) pandemic situation in the country, Ministry of Corporate Affairs (MCA), vide its circular No. 11/2020 dated 24/03/2020 and Securities and Exchange Board of India (SEBI), vide its circular No. SEBI/ HO/CFD/CMD I/ CIR/P/2020/38 dated 19/03/2020, had relaxed the requirement of the maximum time gap of 120 days between two meetings

of Board and Audit Committee.

Record of attendance of Directors at the Board Meeting, Annual General Meeting, held during the year ended 31st March, 2021 is as under :-

Meetings and Attendance

Name of Directors	DIN	Details	Attendance		No. of other Directorships and Committee Memberships/ Chairmanship held in Public Limited Companies			Directorship in other Listed Companies
		Category	Board Meeting	AGM	Directorship	Committee Membership	Committee Chairmanship	
Mr. Aditya Khanna	01860038	M.D.	06	Yes	01	-	-	-
Mr. Ashish Khanna	01251582	E.D.	06	Yes	01	-	-	-
Mr. Suman Kapur **	00590936	I.D.	03	Yes	-	-	-	-
Mr. Nakul Badopalia*	08589303	I.D.	01	No	-	-	-	-
Mrs. Gunja Singh	08592621	I.D.	06	Yes	-	-	-	-
Mr. Bal Wan**	08955223	I.D.	04	Yes	-	-	-	-
Mr. Vikas Grover***	07075918	N.E.D.	04	Yes	-	-	-	-

•E.D. - Executive Director; I.D. - Independent Director; M.D – Managing Director; N.E.D - Non Executive Director.

* Mr. Nakul Badopalia resigned as Director of the Company w.e.f 11th May, 2020.

**Mr. Suman Kapur resigned as Director of the Company w.e.f 15th October, 2020

** Mr. Bal Wan was appointed as Director w.e.f. 09th September, 2020.

*** Mr. Vikas Grover was appointed as Director w.e.f. 09th September, 2020

AUDIT COMMITTEE

The Committee's composition and terms of reference meet with requirements of Section 177 of the Act and Regulation 18 of Listing Regulations. Members of the Audit Committee possess financial/accounting expertise/exposure.

Brief description of terms of reference:

The role and the powers of the audit committee are as per the guidelines set out in the Listing Regulations. The Committee also act as a link between the auditors and the Board of Directors. The Committee meets the auditors periodically and reviews the quarterly/half-yearly and annual financial statements and discusses their findings and suggestions and seeks clarification thereon.

The audit committee met five times during the financial year 2020-21 on 11st May, 2020, 29th July, 2020, 09th September, 2020, 11th November, 2020 and 11th February, 2021.

The attendance of meeting is given hereunder:

Name	Chairman/Member	No. of Meeting (s) attended
Mr. Suman Kapur*	Chairman	3
Mr. Bal Wan**	Chairman	3
Mr. Ashish Khanna	Member	5
Ms. Gunja Singh	Member	5

*Mr. Suman Kapur resigned w.e.f 15th October 2020. In place of Mr. Suman Kapur, Mr. Bal Wan is appointed as the Chairman of the Audit Committee Meeting.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee constituted by the Board of Directors consists of 3 non-executive independent/non independent directors:

Brief description of terms of reference:

To formulate the criteria for determining qualifications, positive attributes and independence of a director; formulate the criteria for evaluation of Independent Directors and the Board and performance of every Directors of the Board and recommend to the Board, all remuneration, in whatever form, payable to Senior Management i.e. Chief Executive Officer, Managing Director, Whole time Director, Manager, Chief Financial Officer and Company Secretary.

The Nomination and Remuneration committee met five times during the financial year 2020-21 on 11th May, 2020, 29th July, 2020, 09th September, 2020, 11th February, 2021 and 08th March, 2021. The attendance of meeting is given hereunder:

Name	Chairman/Member	No. of Meetings attended
Mr. Suman Kapur *	Member	3
Mrs. Gunja Singh	Chairman	5
Mr. Vikas Grover	Member	3
Mr. Bal Wan	Member	3

*Mr. Suman Kapur resigned from the Directorship w.e.f 15th October, 2020.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee was constituted to comply with the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief description of terms of reference:

To approve issue of duplicate Share Certificate and to oversee and review all matters connected with transfer of Company's Securities and to resolve concerns/complaints/ grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

The Stakeholder Relationship committee met four times during the financial year 2020-21 on 11th May, 2020, 29th July, 2020, 09th September, 2020 and 11th February, 2021. The attendance of meeting is given hereunder:

Name	Chairman/Member	No. of meeting(s) attended
Mr. Suman Kapur*	Member	3
Mr. Aditya Khanna	Chairman	4
Mrs. Gunja Singh	Member	4
Mr. Bal Wan	Member	2

*Mr. Suman Kapur resigned from the Directorship w.e.f 15th October, 2020.

SHARE TRANSFER / TRANSMISSION COMMITTEE

The Share Transfer comprises of following members:

Mr. Suman Kapur*	-	Member
Mr. Aditya Khanna	-	Member
Mr. Ashish Khanna	-	Member
Mr. Gunja Singh	-	Member
Mr. Vikas Grover	-	Member

*Mr. Suman Kapur resigned from the Directorship w.e.f 15th October, 2020

CORPORATE SOCIAL RESPONSIBILITY (CSR)

With the enactment of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 read with various clarifications issued by the Ministry of Corporate Affairs every Company having the net worth of Rs.500 Crores or more or turnover of Rs.1000 Crores or more or net profit of Rs.5 Crores or more during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

In pursuance of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, the above rules are not applicable to the company during the year.

General Body Meeting**a) Location and time, where last three AGMs held.**

Date & Year	Time	Location
October 09, 2020	12:00 Noon	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Sector 95, Gurugram, Haryana
September 25, 2019	01:00 P.M.	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Sector 95, Gurugram, Haryana
September 25, 2018	12.00 Noon	14 Kms., Gurugram Pataudi Road, Village Jhund Sarai Veeran, Sector 95, Gurugram, Haryana.

b) Special Resolution passed in the previous three Annual General Meetings:

During the last three financial years, special resolutions were passed in the Annual General Meeting held on 25th September 2018, 25th September 2019 and 09th October 2020 for following matter:

- Deposits from members of the Company up to permissible limits as prescribed under rule 3 (4) of the Companies (Acceptance of Deposits) Rules 2014.
- Approval of Corporate Guarantee in favor of Syndicate Bank on behalf of Chitra Utsav Video Pvt. Ltd. for a Term Loan of Rs.1.50 Crore.
- Reappointment of Mr. Suman Kapur as Independent Director
- Approval of Remuneration paid to Mr. Aditya Khanna, Managing Director and Mr. Ashish Khanna, Executive Director of Company
- Appointment of Mrs. Gunja Singh as Woman and Independent Director
- Appointment of Mr. Aditya Khanna as Managing Director

For passing the above mentioned special resolutions, e-voting facility was provided to the members.

c) Postal Ballot:

No special resolution was passed last year through Postal Ballot. The Company is not proposing passing of any special resolution through postal ballot in the ensuing Annual General Meeting.

MEANS OF COMMUNICATION

i)	Quarterly Results	Published in English and Hindi newspaper every quarter
ii)	Newspapers wherein results normally published	a) The Pioneer- English b) Veer Arjun- Hindi
iii)	Any Website, where displayed	www.rlfltd.com
iv)	Whether it also displays official news release	Yes
v)	The presentation made to institutional investors or to the analysis	The presentation is available on the website of the Company.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting Date, Time and Venue	Thursday, 30th September, 2021 10:00 A.M 14 Kms, Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Sector 95, Gurugram, Haryana.
Financial Year	1st April to 31st March
Date of Book Closure	24th September, 2021 to 29th September 2021 (Both days inclusive)
Cut-Off Date (Record Date)	23rd September, 2021
Dividend payment date	Not applicable due to non-declaration of dividend.
Listing on Stock Exchanges	BSE Limited, 25th Floor, P.J. Towers, Dalal Street, Mumbai-400001 Stock Code: 512618. The Company is regular in payment of Listing Fee to BSE Limited.
ISIN No.	INE 629C01014.
Registrar and Transfer Agents	Link Intime India Pvt. Ltd, Noble Heights, 1st Floor, NH-2 C-1 Block LSC, Near Savitri Market Janakpuri, New Delhi-110058. Tel. 011-41410592/93/94, Fax No. 011- 41410591. E-Mail : delhi@linkintime.co.in
Share Transfer System	As per SEBI mandate, effective April 1, 2019, no share can be transferred in physical mode. Hence, the Company has stopped accepting any fresh lodgement of transfer of shares in physical form. The Company had sent communication to the shareholders encouraging them to dematerialise their holding in the Company. Shareholders holding shares in physical form are advised to avail facility of dematerialisation. A Share Transfer Committee comprising of members of the Board generally meets once in a fortnight to consider the transfer of shares.
Dematerialization of Shares	7,273,898 equity shares, which are 72.82% of the paid up capital as on March 31, 2021, have been dematerialized.
Outstanding GDR/ ADR/ Warrants or any Convertible instruments, conversion date and likely impact on equity	The company has not issued any GDR/ ADR/ Warrants or any convertible instruments that are pending for conversion
Registered office and the Plant Locations of the Company	RLF Limited, 14 Kms, Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Gurugram, Haryana.
Correspondence Address	RLF Limited, D-41, South Extension, Part-II, New Delhi-110049. Tel : 011- 26258237, 49075251
Website Investor E-Mail	www.rlf ltd.com investorrelations@rfltd.com

Distribution of Shareholding as on 31.03.2021							
SR.NO.	SHAREHOLDING OF NOMINAL SHARES			NO. OF SHARE HOLDERS	% AGE OF SHARE HOLDER	TOTAL NO. OF SHARES	% AGE OF TOTAL
1	I	To	500	8434	89.3716	2,042,099	20.4437
2	501	To	1000	633	6.7076	477,053	4.7758
3	1001	To	2000	207	2.1935	310,502	3.1085
4	2001	To	3000	55	0.5828	143,533	1.4369
5	3001	To	4000	20	0.2119	69,458	0.6954
6	4001	To	5000	24	0.2543	112,089	1.1221
7	5001	To	10000	25	0.2649	181,195	1.8140
8	10001	To	10001 and above	35	0.4133	6,652,954	66.6036
Total				9437	100	9,988,883	100.00

Shareholding pattern as on 31.03.2021			
Sl.No.	Category	No. of shares held	% age of shareholding
1	Indian Promoters	2,387,320	23.90
2	Banks, Financial Institutions, Insurance Companies (Central/State Govt.)	191,900	1.92
3	FII's / NRIs/OCBs	35,931	0.36
4	Mutual Funds and UTI	7,900	0.08
5	Domestic Companies	1,334,230	13.35
6	Resident Individuals	6,031,602	60.39
	TOTAL	9,988,883	100.00

DISCLOSURES

- a) None of the transactions with any of the related parties were in conflict with the interest of Company at large during the F.Y. 2020-21.
- b) The Company has furnished compliances on related party transaction and also on dealing with material related party transaction.
- c) Details of non-compliance by the company, penalties and strictness imposed on the company by stock exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: Received and Complied with
- d) Secretarial Audit:
 - a. Pursuant to section 204 of the Companies Act, 2013 the company has appointed **M/s. Choudhary Pankaj & Associates, Company Secretaries** in practices to conduct and independent Secretarial Audit of the Company for the financial year. The detailed Secretarial Audit Report forms part of the Board of Director's Report.
- e) Risk Management and Risk Management Committee:
 - a. The Company has laid down the process of Risk Management and Assessment procedure which is periodically reviewed by the Board Members. The Company has formed internal management committee chaired by the Chief Financial Officer of the Company to review and identify the risk and work with the Risk Management Committee towards mitigation of the risks.

The objective of the policy is given below:

Inculcating a risk culture into the mindsets of the organization. Enhance awareness of managing risks across the organization. To have a continuous process of identifying pertinent risk in the changing environment. To have mitigation measure closely monitored and implemented

CEO/CFO Certification

Mr. Harish Rawat, Chief Financial Officer (CFO) have issued certificate pursuant to the SEBI (LODR) Regulations, 2015, certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificates is annexed and form part of the Annual report.

Details of Director seeking appointment/re-appointment at the ensuing Annual General Meeting as required under regulation 36 of SEBI (LODR) Regulations, 2015 are given under Notice to the Annual General Meeting.

**For and on the behalf of the Board
RLF Limited**

**Sd/-
Aditya Khanna
Managing Director
DIN:- 01860038**

**Date: 13-08-2021
Place: Gurugram, Haryana**

NO DISQUALIFICATION CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

To,

The Members
RLF Limited
14 Kms, Gurugram Pataudi Road
Village Jhund Sarai Sector 95
Gurgaon, Haryana 122001

To the best of our information and according to explanation given to us and on the basis of written confirmation received from Directors of RLF Limited ("Company"), we hereby certify that as on March 31, 2021, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

**For Choudhary Pankaj & Associates
Company Secretaries**

Sd/-

**Pankaj Choudhary
Proprietor**

**Membership No. 6642
CP.No. 5417**

**Place: New Delhi
Date: 03.09.2021**

Certificate by Chief Financial Officer (CFO)

Dear Members of the Board,

I, Mr. Harish Rawat, Chief Financial Officer (CFO) of RLF Limited certify that:

- A) I have reviewed the financial statements and cash flow statement for the financial year ended March 31, 2021 and that to the best of my knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.
- B) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the said financial year which are fraudulent, illegal or violate the Company's Code of Conduct.
- C) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps that have been taken or propose to take to rectify these deficiencies.
- D) I have indicated to the Auditors and the Audit Committee that:
 - i) There has not been any significant change in internal control over financial reporting during the year ended March 31, 2021.
 - ii) There has not been any significant changes in accounting policies during the year ended March 31, 2021 requiring disclosure in the notes to the financial statements; and
 - iii) There has not been any instance of significant fraud during the year ended March 31, 2021.

**For and on the behalf of the Board
RLF Limited**

**Sd/-
Harish Rawat
Chief Financial Officer (CFO)**

**Place: New Delhi
Date : 13-08-2021**

Independent Auditor's Report

**The Board of Directors
RLF Limited
Gurugram**

Report on the Audit of the Annual Financial Results

1. Opinion

We have audited the accompanying financial results ("the Statement") of RLF Limited ("the Company") for the quarter and year ended on March 31, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019;
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/ (loss) and other comprehensive Income and other financial information for the quarter and the year ended on March 31, 2021

2. Basis for Opinion

We conducted the audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described In the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company In accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rule thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's Internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results 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 compiled 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.

3. Emphasis of Matter-Effects of COVID-19

Please refer to Note of the statement which describes the impact of COVID-19, a global pandemic, on the operations and financial matters of the company.

Due to Covid-19 Pandemic, there was material impact on sales and operations of the Company in March 2021. The manufacturing operations of the Company was closed due to lockdown imposed. In Addition, the Company's sales and production and sales for the Financial Year 2020-21 shall also be impacted due to COVID-19.

Our opinion is not modified in respect of this matter.

4. Management's Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit/ (loss) and other comprehensive Income and other financial Information in accordance with the recognition and measurement principles laid down In Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted In India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting record in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate Internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

5. Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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

- Identify and assess the risks of material misstatement of the financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

6. Other Matters

The annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For RAJ ANIRUDH & ASSOCIATES
Chartered Accountants
Firm's registration number: 020497N

Sd/-
RAJ KUMAR VERMA
PROPRIETOR
Membership number: 083093

Date : New Delhi
Place : June, 30 2021
UDIN : 21083093AAAAEW9527

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph I under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) A substantial part of the fixed assets have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company. However, the immovable properties are under equitable mortgage with the bank as security for credit facility obtained from the bank.
- 2) Inventory has been physically verified during the year by the management and no material discrepancies were noticed. In our opinion, the frequency of verification is reasonable.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) According to the information and explanations given to us, the Company has renewed some deposits during the year for certain deposits appearing in note 10 of balance sheet, certain procedural guideline as mentioned in the section 73 of the Company’s Act 2013 and rules framed there under has been followed.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) As per information and explanations furnished to us and on verification of records produced, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 9) As per information and explanations given to us and as per verification of records produced before us, the Company has taken term loans and as has applied for the purposes for which term loan obtained. Company has not raised any funds through initial public offering during the year.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) As per information and explanations furnished to us and on verification of records produced, during the year Company has not paid or provided any managerial remuneration, hence Para 3 (xi) of the order is not applicable.
- 12) The provisions of statue applicable to Nidhi Company are not applicable to the Company.

- 13) As per information and explanations furnished to us and on verification of records produced, all transactions with the disclosed related parties have been disclosed in the Financial Statements as required by the applicable accounting standards. They are in compliance with section 177 and 188 of Companies Act, 2013.
- 14) As per information and explanations furnished to us and on verification of records produced, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year; hence Para 3 (xiv) of the Order is not applicable.
- 15) As per information and explanations provided to us, the company has not entered into non-cash transactions with directors or persons connected with him and accordingly provisions of section 192 of Companies Act, 2013 are not applicable.
- 16) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For M/s. Raj Anirudh & Associates
Chartered Accountants
Firm's registration number:020497N

Date : New Delhi
Place : 30th June, 2021

Sd/-
RAJ KUMAR VERMA
PROPRIETOR
Membership number: 083093
UDIN: 21083093AAAAEW9527

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of RLF Limited

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

We have audited the internal financial controls over financial reporting of RLF Limited (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s. Raj Anirudh & Associates
Chartered Accountants
Firm's registration number:020497N

Date : New Delhi
Place : 30th June, 2021

Sd/-
RAJ KUMAR VERMA
PROPRIETOR
Membership number: 083093
UDIN: 21083093AAAAEW9527

Balance Sheet as at March 31, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

	Notes	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	20,38,91,546	23,03,16,159
Capital work-in-progress		3,17,99,261	3,17,99,261
Financial Assets			
- Investments	2	2,68,83,973	2,68,83,973
- Loans	3	1,86,02,965	1,89,94,148
Current Assets			
Inventories	4	8,653,494	8,386,099
Financial Assets			
- Trade Receivables	5	35,38,459	36,90,580
- Cash and Cash Equivalents	6	5,21,394	1,31,176
- Other Bank Balances	7	-	-
- Loans	8	48,15,352	39,64,836
Deferred Tax Assets (net)		17,74,142	17,74,142
Total		30,04,80,585	32,59,40,374
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	9,80,08,225	9,80,08,225
Other Equity		15,20,08,561	15,84,40,591
LIABILITIES			
Non- Current Liabilities			
Financial Liabilities			
- Borrowings	10	2,82,59,037	4,50,34,796
Current Liabilities			
Financial Liabilities			
- Borrowings	11	1,04,45,435	1,00,68,239
- Trade Payables	12	-	-
Other Current Liabilities	13	1,15,95,819	1,42,25,015
Provisions	14	1,63,508	1,63,508
Total		30,04,80,585	32,59,40,374
Summary of significant accounting policies	22		

The accompanying notes are an integral part of financial statements

As per our report of even date
For Raj Anirudh & Associates
(Chartered Accountants)
FRN-020497N

Sd/-
CA Raj Kumar
(Proprietor)
Membership No. 083093
UDIN: 21083093AAAAEW9527

For and on behalf of the Board

Sd/-
Aditya Khanna
Managing Director
DIN : 01860038

Sd/-
Ashish Khanna
Director
DIN : 01251582

Place : New Delhi
Date : June 30, 2021

Sd/-
Harish Rawat
(Chief Financial Officer)

Sd/-
Chandni Arora
Company Secretary
Membership No. A58664

Statement of Profit and Loss for the year ended March 31, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue			
Revenue from operations	15	36,46,546	46,05,643
Other Income	16	3,814	8,57,900
Total		36,50,360	54,63,543
Expenses			
Cost of materials consumed	17	9,06,160	4,79,893
Changes in inventories of finished goods	18	(2,88,545)	(12,82,605)
Employee Benefits Expense	19	19,12,518	35,51,852
Finance Costs	20	14,80,007	22,25,902
Depreciation and Amortisation Expenses	1	35,69,105	30,57,494
Other Expenses	21	25,03,146	29,74,537
Total		1,00,82,390	1,10,07,073
Profit / (Loss) before exceptional items and tax		(64,32,030)	(55,43,530)
Exceptional items		-	-
Profit/ (Loss) before Tax		(64,32,030)	(55,43,530)
Tax Expenses:			
Current Tax		-	-
Deferred Tax		-	-
Profit / (Loss) for the period from continuing operations		(64,32,030)	(55,43,530)
Profit/ (Loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit/ (Loss) from discontinued operations		-	-
Profit / (Loss) for the period		(64,32,030)	(55,43,530)
Other Comprehensive Income		-	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(64,32,030)	(55,43,530)
Earnings per equity share of Rs.10 each			
- Basic (Rs.)		(0.66)	(0.55)
- Diluted (Rs.)		(0.66)	(0.55)
Summary of significant accounting policies	22		

**As per our report of even date
For Raj Anirudh & Associates
(Chartered Accountants)
FRN-020497N**

**Sd/-
CA Raj Kumar
(Proprietor)
Membership No. 083093
UDIN: 21083093AAAAEW9527**

For and on behalf of the Board

**Sd/-
Aditya Khanna
Managing Director
DIN : 01860038**

**Sd/-
Ashish Khanna
Director
DIN : 01251582**

**Sd/-
Harish Rawat
(Chief Financial Officer)**

**Sd/-
Chandni Arora
Company Secretary
Membership No.A58664**

**Place : New Delhi
Date : June 30, 2021**

Cash Flow Statement for the year ended 31st March, 2021

(Figures in Rupees)

	March 31, 2021	March 31, 2020
A Cash flow from operating activities		
Net profit before tax	(64,32,030)	(55,43,530)
Adjustments for:		
Depreciation	35,69,105	30,57,494
Interest Income	(3,814)	-
Interest expenses (net)	14,80,007	22,25,902
Operating profit before working capital adjustments	(13,86,732)	(2,60,134)
Adjustments for :		
(Increase) / decrease in trade receivables	1,52,121	1,84,38,593
Increase / (decrease) in trade payables and other liabilities	(26,29,195)	(19,12,620)
(Increase) / decrease in other current liabilities	-	-
(Increase) / decrease in long-term & short-term loans and advances	(3,26,891)	33,81,973
(Increase) / decrease in Inventories	(2,67,395)	(12,82,605)
Cash generated from Operations	(44,58,093)	1,83,65,207
-Taxes paid(net of refunds)	(1,32,442)	29,416
Net cash generated from operating activities	(45,90,535)	1,83,94,623
B Cash flow from investing activities		
Purchase of tangible assets(including CWIP)	(22,66,113)	(67,53,803)
Interest received	3,814	-
Sale of Investments	-	3,17,83,486
Net cash used in investing activities	(22,62,299)	2,50,29,683
C Cash flow from financing activities		
Proceeds / (repayments) of short-term borrowings - (net)	3,77,196	6,78,340
Proceeds / (repayments) of long-term borrowings - (net)	(1,67,75,759)	(4,38,36,953)
Interest paid	(14,80,007)	(22,25,902)
Net cash from financing activities	(1,78,78,570)	(4,53,84,515)
Net increase in cash and cash equivalents (A+B+C)	(2,47,31,404)	(19,60,209)
Cash and cash equivalents at the beginning of the year	1,31,176	20,91,385
Cash and cash equivalents at the end of the year	5,21,394	1,31,176

**As per our report of even date
For Raj Anirudh & Associates
(Chartered Accountants)
FRN-020497N**

For and on behalf of the Board

Sd/-
CA Raj Kumar
(Proprietor)
Membership No. 083093
UDIN: 21083093AAAAEW9527

Sd/-
Aditya Khanna
Managing Director
DIN-01860038

Sd/-
Ashish Khanna
Director
DIN : 01251582

Place : New Delhi
Date : June 30, 2021

Sd/-
Harish Rawat
(Chief Financial Officer)

Sd/-
Chandni Arora
Company Secretary
Membership No.A58664

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period March 31, 2021

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
31-Mar-20	9,80,08,225.00	-	9,80,08,225.00
31-Mar-21	9,80,08,225.00	-	9,80,08,225.00

B. Other Equity

	Reserve and Surplus				Revaluation Surplus	Total
	Capital Reserve	Investment Allowance Reserve	General Reserve	Retained Earning		
Balance at March 31, 2020	2,27,250	9,07,763	1,11,52,230	(5,26,84,992)	19,88,38,340	15,84,40,591
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at March 31, 2020	2,27,250	9,07,763	1,11,52,230	(5,26,84,992)	19,88,38,340	15,84,40,591
Total comprehensive income for the year	-	-	-	(64,32,030)	-	(64,32,030)
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Adjustment with opening retained earnings	-	-	-	-	-	-
Balance at March 31, 2021	2,27,250	9,07,763	1,11,52,230	(5,91,17,022)	19,88,38,340	15,20,08,561

Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

I. Fixed Assets

Tangible assets

Particulars	Gross Block (at cost)				Depreciation					Net Block	
	April 1, 2020	Additions	Deletions	March 31, 2021	April 1, 2020	For the year	Deletions	Adjustment with opening retained earnings	March 31, 2021	As at March 31, 2021	As at March 31, 2020
Land	21,61,40,322	-	2,51,21,621	19,10,18,701	-	-	-	-	-	19,10,18,701	21,61,40,322
Buildings	1,28,54,207	9,30,128	-	1,37,84,335	86,94,402	4,35,266	-	-	91,29,668	46,54,667	41,59,805
Plant & Machinery	14,07,28,466	-	-	14,07,28,466	13,26,18,148	20,97,072	-	-	13,47,15,220	60,13,246	81,10,318
Computers	6,13,480	-	-	6,13,480	6,13,480	-	-	-	6,13,480	-	-
Furniture & Fixtures	7,67,302	-	-	7,67,302	7,48,168	13,708	-	-	7,61,876	5,426	19,134
Office Equipments	12,52,451	4,08,844	-	16,61,295	11,66,547	2,64,118	-	-	14,30,665	2,30,630	85,904
A.C. & A.C. Equipments	-	4,06,250	-	4,06,250	-	2,257	-	-	2,257	4,03,993	-
Vehicles	72,62,986	5,20,891	-	77,83,877	54,62,310	7,56,684	-	-	62,18,994	15,64,883	18,00,676
Total	37,96,19,214	22,66,113	2,51,21,621	35,67,63,706	14,93,03,055	35,69,105	-	-	15,28,72,160	20,38,91,546	23,03,16,159
As at March 31, 2020	37,84,11,668	12,07,546	-	37,96,19,214	14,62,45,561	30,57,494	-	-	14,93,03,055	23,03,16,159	23,21,66,107

	As at March 31, 2021	As at March 31, 2020
2. Non-Current Investments		
Unquoted Instruments valued at cost Unless otherwise stated:		
Investment in Equity Instruments		
-Chitra Utsav Video Pvt. Ltd.	2,68,83,973	2,68,83,973
25742 (Previous year 25742) Equity Shares of Rs.10/- each)		
Total	<u>2,68,83,973</u>	<u>2,68,83,973</u>
3. Long - Term Loans		
(Unsecured and Considered Good,unless otherwise stated)		
Security Deposits	8,45,276	4,84,670
Other Receivables	1,77,57,689	1,85,09,478
Total	<u>1,86,02,965</u>	<u>1,89,94,148</u>
4. Inventories		
Finished Goods	86,53,494	83,86,099
Total	<u>86,53,494</u>	<u>83,86,099</u>
5. Trade Receivables		
(Unsecured and considered good unless otherwise stated)		
Outstanding for a period exceeding six month	-	-
Others	35,38,459	36,90,580
Total	<u>35,38,459</u>	<u>36,90,580</u>

Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
6. Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on hand	4,95,740	1,15,511
Balances with Scheduled Banks		
- In Current Accounts	25,654	15,665
Total	5,21,394	1,31,176
7. Other Bank Balances		
In deposit accounts*	-	-
Total	-	-

* Represents deposits with original maturity of more than 3 months having remaining maturity of less than 12 months from the Balance Sheet date.

8. Short-Term Loans		
(Unsecured and Considered Good, unless otherwise stated)		
Loans and advances to Related Parties	46,22,174	39,04,100
Prepaid Expenses	-	-
Advance Income Tax	1,93,178	60,736
Total	48,15,352	39,64,836

	As at March 31, 2021		As at March 31, 2020	
9. Share Capital				
Authorised	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of Rs. 10/- each	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
Issued, Subscribed and Paid up	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of Rs. 10/- each	99,88,883	9,98,88,830	99,88,883	9,98,88,830
Addition during the year	-	-	-	-
Less: Calls in arrears	-	18,80,605	-	18,80,605
	9,988,883	98,008,225	9,988,883	98,008,225

a. Reconciliation of no. of shares				
Equity Shares	As at March 31, 2021	As at March 31, 2020		
	Number	Amount	Number	Amount
Balance at the beginning of the year	99,88,883	9,98,88,830	99,88,883	9,98,88,830
Addition during the year	-	-	-	-
Balance at the end of the year	99,88,883	9,98,88,830	99,88,883	9,98,88,830

b. Rights, Preferences and Restrictions attached to the shares

The holders of equity shares are entitled to receive dividend as declared from time to time, and are entitled to one vote per share at meeting of the Company. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

c. The Details of Shareholders holding more than 5% Equity shares:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	%	No. of Shares	%
ULL Securities Pvt. Ltd.	-	-	1142880	11.44
Anoop Kumar Khanna	568960	5.70	568960	5.70
Anil Kumar Khanna	912640	9.14	912640	9.14
Ashish Khanna	1070182	10.71	-	-
Aditya Khanna	1070182	10.71	-	-

	As at March 31, 2021	As at March 31, 2020
10. Non Current Borrowings		
Secured		
Term Loans		
- From Bank	-	-
- Vehicle loan from ICICI Bank	-	6,95,235
(secured against hypothecation of respective vehicles)		
(Security deposit advance against rental of Land. Interest free)	-	2,51,21,621
Total	-	2,58,16,856
Unsecured		
- from Directors	1,12,52,261	-
Other Loans and Advances		
- Fixed Deposits	-	30,00,000
- Inter Corporate Deposits	1,70,06,776	1,62,17,940
	2,82,59,037	1,92,17,940
	2,82,59,037	4,50,34,796

11. Current Borrowings

Secured

Loans Repayable on Demand

- From Banks

- Term Loan including working capital term loan

- Car Finance

34,11,959

34,90,901

6,41,364

40,53,323

34,90,901

Unsecured

Other Loans and Advances

- Fixed Deposits

63,92,112

65,77,338

63,92,112

65,77,338

Total

1,04,45,435

1,00,68,239

Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
12. Trade Payables		
Due to Micro and Small Enterprises	-	-
Due to Others	-	-
Total	<u>-</u>	<u>-</u>
13. Other Current Liabilities		
Current maturities of long term debt	-	-
Interest accrued but not due	2,80,339	1,24,650
Statutory dues payable	3,72,094	13,37,182
Other Liabilities	1,09,43,386	1,27,63,184
Total	<u>1,15,95,819</u>	<u>1,42,25,015</u>
14. Short Term Provisions		
Provision for Income tax	1,63,508	1,63,508
Total	<u>1,63,508</u>	<u>1,63,508</u>
15. Revenue from operations		
Revenue from manufacturing Operations	10,69,288	39,87,851
Tournament Fee	-	6,17,793
Service Income	25,77,258	-
Total	<u>36,46,546</u>	<u>46,05,643</u>
16. Other Income		
Interest on Fixed Deposit with Bank	3,814	-
Interest on Income Tax refund	-	-
Miscellaneous income	-	8,57,900
Total	<u>3,814</u>	<u>8,57,900</u>
17. Cost of Materials Consumed		
Opening Stock of Raw Material	-	-
Add: Purchase of Raw Material	9,06,160	4,79,893
Less: Closing stock of Raw Material	-	-
Cost of raw material consumed during the year	<u>9,06,160</u>	<u>4,79,893</u>
18. Changes in inventory of finished goods		
Opening Stock	83,86,099	71,03,494
Closing Stock	86,74,644	83,86,099
Increase/(decrease) in stocks	<u>(2,88,545)</u>	<u>(12,82,605)</u>

Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

	For the year ended March 31, 2021	For the year ended March 31, 2020
19. Employee Benefits Expense		
Salaries and Wages	18,90,249	11,49,752
Contribution to Provident fund & other funds	-	2,100
Staff Welfare Expenses	22,269	-
Director Remuneration	-	24,00,000
Total	<u>19,12,518</u>	<u>35,51,852</u>
20. Finance Costs		
Interest Expense on		
- Interest on Term Loan and Overdraft	5,01,614	5,63,835
- Finance charges on Car Loan	63,598	43,595
- Interest on T.D.S.	1,94,971	2,089
- Interest on Inter Corporate Deposits	7,19,824	16,16,383
Total	<u>14,80,007</u>	<u>22,25,902</u>
21. Other Expenses		
Electricity Charges	67,227	-
Job Work - Embroidery Charges	4,71,762	18,17,221
Freight & Cartage	4,000	-
Postage, Courier and Telephones	47,572	37,896
Traveling and Conveyance Expenses	2,36,484	73,960
Auditor's Remuneration		
- Statutory Audit Fee	40,000	40,000
- Tax Audit Fee	-	15,000
Scrutinizer Fee	7,500	7,500
Fee, Taxes and Insurance	1,27,369	66,949
Advertisement	16,830	30,622
Bank commission and charges	23,506	18,624
Repair & Maintenance- Others	15,655	25,163
Listing Fee	3,54,000	3,00,000
Entertainment expenses	35,331	-
Audit Committee Meeting Fee	10,000	25,000
Board Meeting Fee	10,000	25,000
Annual Custody Fee	28,550	23,565
Issuer Fee	26,550	22,500
E-Voting Charges	-	5,500
Diesel	5,78,000	-
Printing and Stationery	56,101	1,00,706
Website Maintenance Charges	38,174	22,500
Legal and Professional Charges	2,25,947	1,28,580
Vehicle running and maintenance	47,131	4,524
Miscellaneous Expenses	35,458	1,83,727
Total	<u>25,03,146</u>	<u>29,74,537</u>

Notes forming part of the Financial Statements as at 31st March, 2021

Note-22 Significant Accounting Policies

1. Basis of accounting and preparation of financial statements

The Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 the companies Act, 2013 read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act, 2013 (the 2013 Act)/ Companies Act, 1956 (the 1956 Act) as applicable. The financial statement has been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statement are consistent with those followed in the previous year.

2. Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation/amortization (including other expenses related to acquisition and installation) adjusted by revaluation of certain fixed assets.

Depreciation / Amortization

Depreciation is provided on a pro-rata basis on straight line method over the estimated useful lives of the assets determined by Schedule-II of the Companies Act, 2013, except for certain assets where lower useful life has been used and for which technical evaluation has been made by the Management. The useful life adopted is as under:

Depreciation of Assets	Useful life (in Years)
Factory Building	30
Plant & Machinery	15
Furniture & Fixtures	10
Office Equipments	5
Computers	6
Vehicles	10
A.C. & A.C. Equipments	15

3. Investments:

Current investments are stated at lower of cost or market value. Long-term investments are stated at cost.

4. Inventories:

Inventories are valued at the lower of Cost or Net Realizable Value except stores & spares which is valued at cost.

5. Revenue Recognition:

Sales are accounted for on accrual basis.

6. Retirement Benefit:

Provident fund is accounted for on accrual basis while Leave Encashment & Gratuity is accounted for on cash basis.

7. Foreign Currency Transactions:

Transactions in Foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Year end balances are valued at the rate prevailing on that date.

8. Provision for Current and Deferred Tax:

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. At each balance sheet date, the Company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Notes forming part of the Financial Statements as at 31st March, 2021**23. Contingent liabilities not provided for in respect of:**

The company has provided a Corporate Guarantee in favour of Syndicate Bank in respect of the credit facility availed by Chitra Utsav Video Pvt. Ltd. amounting to **Rs. 1505 Lac**

24. Segment Reporting

The company business income consist of textiles only. The segment wise details as per Accounting Standard AS - 17 issued by the Institute of Chartered Accountants of India is not required to be disclosed.

25. Accounting for Taxes on Income (Accounting Standard No.:-22):

The Company has during the year recognized Net Deferred Tax Asset amounting to **Rs. NIL** as on 31.03.2021

26. In accordance with the requirement of Accounting Standards (AS)-18 on Related Party Disclosure, the name of the parties where control exists and/ or with whom the transaction have taken place during the year are as follows:-**a) Key Management Personal**

Aditya Khanna - Managing Director

Ashish Khanna - Director

b) Entities where Key Management Personal exercises significant influence

i) SIPL Textiles Pvt. Ltd.

ii) ULL Securities Pvt. Ltd.

iii) M K Financial Services Ltd.

iv) Rebound Ace India Pvt Ltd.

SR. NO.	TRANSACTIONS WITH RELATED PARTIES	FORTHEYEAR ENDING 31.03.2021	FORTHEYEAR ENDING 31.03.2020
1.	SALE OF GOODS		
	a) SIPL Textiles Pvt. Ltd.	5,39,936	18,79,807
	b) M K Financial Services Limited	20,46,414	13,04,100
	c) Rebound Ace India Private Limited	13,69,683	-
2.	REPAYMENT OF LOAN OF ANIL KUMAR KHANNA	-	27,09,300
3.	INTEREST ON ICD		
	a) ULL Securities Private Limited	-	5,39,261
	b) Rebound Ace India Private Limited	-	69,230
4	Loan from Directors		
	a) Ashish Khanna	56,99,209	-
	b) Aditya Khanna	55,53,052	-

Name of Directors	Nature of Transaction	Amount [Rs.]
Suman Kapur	Audit Committee & Board Meeting Fee	20,000

Notes forming part of the Financial Statements as at 31st March, 2021

(All Amounts in Indian Rupees, unless otherwise stated)

27. Basic and Diluted Earning Per Share (Accounting Standard No:-20):

Basic and diluted Earnings per share of the company is as under: -

	31.3.2021	31.3.2020
Profit or (Loss) after tax (Rs.)	(64,32,030)	(55,43,530)
Avg. Number of Equity shares	99,88,883	99,88,883
Basic and Diluted Earnings per Share		
Rupee/Share	(0.66)	(0.55)

28. Directors Meeting Fee

Directors Meeting Fee	20,000	20,000
-----------------------	--------	--------

29. Directors Remunerations:

Directors Salary		
- Mr.Ashish Khanna	NIL	12,00,000
- Mr.Aditya Khanna	NIL	12,00,000

30. Payment to Auditors:

Statutory Audit Fee	40,000	40,000
Tax Audit	NIL	15,000

31. Figures of the previous year have been regrouped & recast wherever necessary.**32. Foreign Transactions:**

1. CIF Value of Imports :-	31.03.2021	31.03.2020
Raw Material	Nil	Nil
Capital Goods	Nil	Nil
2. Earning in foreign Currency	Nil	Nil
3. Expenditure in Foreign Currency		
Purchase of Spare Parts	Nil	Nil

33. The Outbreak of COVID-19 pandemic globally and in India has caused significant disturbance and slowdown of economic activities.

The Company is engaged in the business of manufacturing of embroidery and sports activities and has been badly affected, as it is mostly dependent upon exports and leisure activities.

The Company has evaluated impact of this pandemic on its business operations and based on its review and correct indicators of future economic conditions, there will be significant impact on the results in coming Financial Year also.

As per our report of even date attached
For Raj Anirudh & Associates
(Chartered Accountants)
FRN-020497N

For and on behalf of the Board

Sd/-
CA Raj Kumar
(Proprietor)
Membership No. 083093
UDIN: 21083093AAAAEW9527

Sd/-
Aditya Khanna
Managing Director
DIN-01860038

Sd/-
Ashish Khanna
Director
DIN : 01251582

Sd/-
Harish Rawat
(Chief Financial Officer)

Sd/-
Chandni Arora
(Company Secretary)
Membership No.58664

Place: New Delhi
Date: 30th June, 2021

**Form No. MGT-I I
Proxy Form**

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

CIN:

Name of the Company:

Registered office:

Name of the member(s):
Registered Address:
E-Mail Id:
Folio No./Client ID:

*Applicable for investors holding shares in electronic form.

I being the holder of _____ Equity Shares of the above named Company, hereby appoint

I. Name:

Address:

Signature: _____

as my proxy to attend and vote (on a poll) for me and on my behalf at the **41st Annual General Meeting** of the company, to be held on the **30th day of September, 2021 at 10:00 AM.** at 14 Kms, Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt., Sector 95, Gurugram, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	FOR	AGAINST
ORDINARY BUSINESS			
1.	Receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended March 31, 2021 the reports of the Board of Directors and Auditors thereon; and		
2.	Appointment of M/s. Ravi Ranjan & Co., LLP Chartered Accountants as Statutory Auditor of the Company for 3 years		
SPECIAL BUSINESS			
3.	Appointment of Mr. Vikas Grover (DIN: 07075918) as Non-Executive Director of the Company		
4.	Appointment of Mr. Bal Wan (DIN: 08955223) as Independent Director		
5.	Approval to Sale the Investments of the Company		
6.	Approval to Accept Fixed Deposits from Members		
7.	Approval of Related Party Transactions		
8.	Approval of Inter Corporate Loans and Investments		

Signed this _____

Signature of Shareholder

.....

Signature of Proxy holder

.....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



CIN NO :- L74999HR1979PLC032747

RLF LIMITED

[Corporate Identification Number –L74999HR1979PLC032747]

Registered Office: 14 Kms Gurugram Pataudi Road, Village Jhund Sarai Veeran, Gurugram, Haryana.

Correspondence Office: D-41, South Extension, Part-II, New Delhi-110049.

Website: www.rlf ltd.com **Email:** investorrelations@rlf ltd.com

41st Annual General Meeting to be held on Thursday, 30th September, 2021 at 10:00 A.M. at

Registered Office: 14 Kms Pataudi Road, Village Jhund Sarai Veeran, Sector-95, Gurugram, Haryana.

ATTENDANCE SLIP

Name and address of the member(s)
Joint Holder 1
Joint Holder 2
Regd. Folio/ DP ID/ Client ID
Number of Shares held

I / We hereby record my/ our presence at the **41st Annual General Meeting** of the Company, to be held on **Thursday, 30th September, 2021 at 10:00 A.M.** at 14 Kms, Gurugram Pataudi Road, Village Jhund Sarai Veeran, Distt. Sector 95 Gurugram, Haryana-122001.

Member's/ Proxy's name in Block Letters

Signature of Member / Proxy

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

ELECTRONIC VOTING PARTICULARS

*Event No.	User ID	*Default PAN/ Sequence No.
210443		

* Only Members who have not updated their PAN with the Company/ Depository Participant shall use the default PAN in the PAN Field.

Note:

- Please read the instructions printed under the Important Notes to the Notice dated 13 August 2021 of the 41st Annual General Meeting. The voting period starts from 9.00 a.m. (IST) on 27th September, 2021 and ends at 05:00 p.m. (IST) on 29th September, 2021. The voting module shall be disabled by LIIPL for voting thereafter.
- Proxy Form is attached to the Annual Report.



RLF LIMITED

D-41, South Extension Part-II
New Delhi-110049