



ANNUAL  
REPORT

2016-2017

**RICHIRICH INVENTURES LIMITED**

**Location Map from Dadar West Railway Station:**



**BOARD OF DIRECTORS** : Shri Ashok.M.Chhajed- Executive Director (DIN 02336676)  
: Smt Renu A. Jain- Director (DIN 00094290)  
: Shri Ashok A. Jain- Non Executive Director (DIN 00094224)  
: Sumit Saurabh- Independent Director (DIN 07243150)  
: Vikram Singh Bhati - Independent Director (DIN 07243145)

**AUDITORS** : **JPJ Associates**  
Shop No. 16 Godavari CHS,  
Shantivan, Borivali-East  
Mumbai-400066

**INTERNAL AUDITOR'S** : **S. S. Padhi & Associates**  
704, White Rose, Vishwajeet Meadows  
Morivali Pada, Ambermath East,  
Thane -421501

**BANKERS** : Canara Bank

**REGISTERED OFFICE** :G-1 Madhu Milan Building,  
Ground Floor, H.M Patil Marg,  
Shivaji Park, Dadar-West,  
Mumbai- 400028

**REGISTRAR & SHARE TRANSFER AGENT** : **Adroit Corporate Services P Ltd.**  
Jafferbhoy Industrial Estate,  
Makawana Lane, Marol Naka,  
Andheri-East, Mumbai 400 059

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**NOTICE FOR THIRTYFIRST ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty-first Annual General Meeting of the company will be held at 12.00 P.M. on **Friday, 29<sup>th</sup> day of September, 2017**, at G-1 Madhu Milan Building, Ground Floor, H.M Patil Road, Shivaji Park, Dadar-West, Mumbai-400028 to transact the following:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt
  - (a) The audited balance sheet as at 31<sup>st</sup> March 2017 and Statement of Profit & Loss for the year ended on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ashok Chhajed (holding DIN 02336676), who retires by rotation as per the Articles of Association and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**  
“RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made there under, M/s. JPJ , Chartered Accountants, Mumbai, bearing ICAI Registration No. 110579, were appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the thirtieth annual general meeting for a term of 5 years, has expressed their willingness for re-appointment, and hence to continue the appointment of M/s JPJ Associates, Chartered Accountants a firm of Chartered Accountant eligible u/s 139 and 141 of the Companies Act, 2013 and Rules made there under as Statutory Auditors of the Company to hold office from the conclusion of the Thirty-first Annual General Meeting for a term of remaining 4 years on a remuneration as may be fixed by the Board of Directors of the Company, subject to ratification in every annual general meeting by the Members of the Company.

Place: Mumbai  
Date: 24<sup>th</sup> July, 2017

For & On behalf of the Board of Directors  
Ashok.M.Chhajed  
Director  
DIN: 02336676

**Notes:**

1. A Member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote instead of him self/ her self and such proxy need not to be a member. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A person shall not act as proxy for more than Fifty (50) members and holding in the aggregate not more than ten percent of total share capital of the company carrying voting right. A person holding more than 10 percent of the total share capital of the company carrying voting right may appoint a single person as proxy and such shall not act as proxy for any other person or shareholder.
3. The shares of the company are compulsorily traded in Demat & therefore members are advised to de-materialize their shares through depository participants.
4. Members are requested to bring their copy of the annual report at the time of attending the annual general meeting.
5. Members holding shares in more than one folio are requested to intimate for consolidation of folios.
6. Please always quote your folio number while corresponding with the company.
7. The register of member will closed for this annual general meeting from Saturday 23<sup>rd</sup> September 2017 to Friday 29<sup>th</sup> September,2017 (both days inclusive)
8. The Explanatory Statement pursuant to Section 181 of the Companies Act, 2013, in respect of Items Nos.3 which sets out details relating to Special Business at the meeting is annexed hereto.
9. Shareholders having any queries on accounts are requested to send 10 days in advance of the date of the Annual General Meeting to the company to enable it to collect the relevant in formations
10. As required by Securities and Exchange Board of India (SEBI) vide its Circular, the shareholders are requested to furnish a copy of the PAN card to the Company/Registrar & Share Transfer Agent while sending the shares held in physical form for transfer, transmission, transposition and deletion of name of deceased shareholder(s).
11. In view of Circular No.17/95/2011 CL-V dated 20-05-2011 from the Government of India Ministry of Corporate Affairs, New Delhi all the shareholders are requested to register their e-mail ID with the Company's Registrar & Share Transfer Agent M/s Adroit Corporate Services Private Limited for the purpose of service of documents u/s 20 of the Companies Act, 2013 by e-mode instead of other modes of services
12. In compliance with the provisions of SECTION 110 OF THE COMPANIES ACT, 2013 and in compliance with the provisions of section 108 of the Companies Act,2013, and Rule 20 of the Companies (Management and Administration) Rules,2014, the Company is pleased to provide members the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL)
13. Shareholders/Proxy holders are requested to carry valid ID proof such as PAN, Voter card, Passport, Driving License, Aadhar Card etc. along with the printed attendance slip.

**14. Voting through electronic means**

**Instruction for e-voting**

The complete detail of the instruction for e-voting is annexed to this notice.

Registered Folio no. /D.P ID no./ Client ID no.	Number of shares held

**Dear Members,**

**Subject: Instruction for e-voting**

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

Pursuant to the provision of Section 108 of the Companies Act, 2013, read with the Companies (management and Administration) Rule, 2014, the company is pleased to offer e-voting facility, additionally, to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 31<sup>st</sup> Annual General Meeting to be held on Friday, 29th day of September, 2017 at 12.00 noon. The Company has engaged the services of Central Depository Securities Limited (CDSL) to provide the e-voting facility.

The e-voting facility is available at the link <http://www.evotingindia.com>

The electronic voting particulars are set out below:

Electronic Voting Event Number (EVEN)	User ID	Password
<b>170801018</b>		

- (i) The voting period begins on 26/09/2017 at 10.30 A.M. and ends on 28/09/2017 at 6.30 P.M. 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) 22/09/2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Richirich Inventures Limited..
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

#### **General Instruction:**

1. The voting period begins on **Tuesday, 26<sup>th</sup> September, 2017 and ends on Thursday, 28<sup>th</sup> September, 2017**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form as on the **cut-off date of 22<sup>nd</sup> September, 2017**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
3. Members have option to vote either through e-voting or through Assent/Dissent Form. If a member has opted for e-voting, then he/she should not vote by Assent/Dissent Form also and vice-a-versa. However, in case members cast their vote both via physical ballot (Assent/Dissent Form) and e-voting, then e-voting will prevail and voting done by physical ballot (Assent/Dissent Form) shall be treated as invalid.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2017 (cut-off date).
5. Mr. Mohd. Shakeel Kayamkhani Proprietor of M/s M.S. KAYAMKHANI & ASSOCIATES, Practicing Company Secretaries (Membership No. 27495 CP No. 11607) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
7. The Results shall be declared on 30/09/2017. The results will be communicated to Stock Exchanges & it shall also be displayed at the company’s website [www.richirichinventures.com](http://www.richirichinventures.com) under ‘Investor’s Corner’.
8. All the material documents referred to in the Notice will be made available for inspection by the members at the registered office of the Company during working hours on any working days (except Saturday and Sunday).

#### **Invitation to participate in the Green Initiative launched by the Ministry of Corporate Affairs**

Members are requested to support the “Green Initiatives” by registering their E-mail address with the Company, if not already done.

Those members who have changed their E-mail ID are requested to register their new E-mail ID with the Company in case the shares are held in physical form and with the Depository Participant where shares are held in Demat mode.

Members holding share in physical mode are also requested to register their e-mail address with our Registrar & Share transfer Agent – M/s. Adroit Corporate Services Private Limited, 19/20, Jafferbhoy industrial Estate. Makawana Road, Marol Naka Andheri (East), Mumbai-400059 such registration of e-mail address may also be made with the Company at its Registered Office or at the E-mail ID: [richagro@yahoo.co.in](mailto:richagro@yahoo.co.in).

#### **EXPLANATORY STATEMENTS (Pursuant to Section 102 of the Companies Act, 2013):**

##### **Item No. 3**

M/s JPJ Associates, Chartered Accountants a firm of Chartered Accountant eligible u/s 139 and 141 of the Companies Act, 2013 and Rules made there under as Statutory Auditors of the Company confirm their re- appointment as the statutory auditors of the Company.

The Directors recommends the resolution for members' approval as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

#### **ANNEXURE TO ITEMS 2 OF THE NOTICE**

Detail of Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting  
(in pursuance of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)  
(As on 31<sup>st</sup> March, 2017)

<b>Name of the Director</b>	<b>Shri Ashok M Chhajed</b>
Date of Birth	24/08/1959
Nationality	Indian
Date of appointment on the Board	12/12/2008
Qualifications	B. Com
Expertise	Wide experience in the field of design and project management in Real Estate
Number of Shares held in the company	328177 Equity Shares
List of directorship in other companies	NIL
Chairman/Member of the committees of the boards of companies in which he is Director	NIL
Relationship between Directors inter-se	Nil

## DIRECTOR'S REPORT

To

The Members of the Company

The Directors present the Annual Report on the business and operations of your company for the year 2016-2017.

### **FINANCIAL HIGHLIGHTS:**

Particulars	(Rs. in Lakhs)	
	2016-17	2015-16
Income from Operations	20.66	19.91
Profit (Loss) before Extra-Ordinary Items	2.06	3.60
Profit/(Loss) before depreciation	2.40	3.90
Depreciation	0.34	0.30
Profits before Tax	2.06	3.60
Provision for Income Tax	1.82	1.69
Profit after Tax	0.24	1.86
Balance Brought Forward	(47.39)	(49.30)
IND AS Adjustments	0.00	0.05
Balance Carried to Balance sheet	(47.15)	(47.39)

### **DIVIDEND:**

In view of brought forwarded losses the directors regret their inability to declare the dividend to conserve the resources.

### **REVIEW OF PERFORMANCE:**

The company is taking various initiatives for new business. The Directors are exploring the business avenues in the field of Real Estate, and fund & Non-fund based activities.

### **Interest Risks**

The Company is exposed to interest rate fluctuations in the market. It uses a judicious mix of interest rates with stipulated parameters to mitigate the interest-rate risk. This also helps to have a judicious blended interest rate, with a prime focus on the safeguard of Company's funds.

### **Financial Statements**

The financial statements of the Company prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, duly audited by Statutory Auditors, also forms part of this Annual Report.

For all periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance accounting standards notified under Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended March 31, 2017 are the first financial statements the Company has prepared in accordance with Ind AS.

### **EXTRACT OF ANNUAL RETURN**

The detail forming part of the extract of the Annual Return in form MGT-9 as required under Section 92 of Companies Act, 2013, is marked as **Annexure-A** which is annexed hereto and forms part of the Directors' Report.

### **DIRECTORS**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri Ashok Chhajed, Director retires by rotation and being eligible, offers himself for re-appointment.

### **DECLARATION BY INDEPENDENT DIRECTORS**

Sumit Saurabh and Shri Vikram Singh Bhati, both are Independent Director on the board of the Company. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and clause 49 of Listing Agreement with the Stock Exchange.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### **DEPOSITS**

The Company has not accepted deposits, during the year under review, from public falling within the ambit of Section 73 of the Act, and the Rules framed there under.

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

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

## **INTERNAL CONTROL AND SYSTEMS**

The Company has adequate internal control procedures commensurate with its size and nature of business. The objective of these procedures is to ensure efficient use and protection of the Company's resources, accuracy in financial reporting and due compliance of statutes and corporate policies and procedures.

Internal Audit is conducted periodically by a firm of Chartered Accountants who verify and report on the efficiency and effectiveness of internal controls. The adequacy of internal control systems are reviewed by the Audit Committee & Board in its periodical meetings.

## **INTERNAL FINANCIAL CONTROL SYSTEM**

The Company has robust and comprehensive Internal Financial Control system commensurate with the size scale and complexity of its operations. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The policies and procedures adopted by the company to ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy and completeness of the records and the timely preparation of reliable financial information.

The Internal Auditors and the Management continuously monitors the efficacy of Internal Financial Control system with the objective of providing to the Audit Committee and the Board of Directors, an effectiveness of the organisation's risk management with regard to the Internal Financial Control system.

Audit Committee meets regularly to review reports submitted by the internal auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statement, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

In compliance with the provision of Section 177(9) of the Companies Act, 2013 and clause 49 of the Listing Agreement, the Company has framed a Vigil Mechanism/Whistle Blower Policy to deal with unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any. The Vigil Mechanism/ Whistle Blower Policy have also been uploaded on the website of the Company.

## **Auditors & Auditor's Report:**

### **Statutory Auditor:**

M/s J P J Associates Chartered Accountants the retiring auditors of the company have expressed their willingness to the effect that their re-appointment, Therefore members are requested to appoint M/s. J P J Associates as auditors of the company.

The notes on accounts referred to in the Auditors' Report are self-explanatory and, therefore, do not call for any further comments.

### **Secretarial Auditor:**

Pursuant to the provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s M.S. KAYAMKHANI & ASSOCIATES, Practicing Company Secretaries .to conduct Secretarial Audit of the Company for the Financial Year 2016-17. The secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2017 is annexed herewith and marked as **Annexure-B** The Report is self-explanatory and do not call for any further comments.

### **PARTICULARS OF EMPLOYEES:**

There is no employee having remuneration in accordance with the provisions of section 197(12) of the companies Act 2013 read with Rule 5(2) and 5(3) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

In terms of clause 49 of the listing agreement with the stock exchange, Management discussion & analysis report is enclosed and forms part of the report.

### **CORPORATE GOVERNANCE:**

Report on corporate governance in compliance with clause 49 of listing agreement is being not applicable to the Company under Regulation 27(2) of SEBI (LODR) Regulations 2015.( Pl refer Annexure II on page 14)

## **Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the Redressal and enquiry process that is to be followed by complainants and the ICC, whilst dealing with issues related to sexual harassment at the work place towards any women employees. All women employees (permanent, temporary, contractual and trainees) are covered under this policy. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. The Policy has also been uploaded on the website of the Company.

The following is a summary of sexual harassment issues raised, attended and dispensed during the year 2016-17:

- No. of complaints received: Nil-
- No. of complaints disposed off: Nil
- No. of cases pending for more than 90 days: Nil
- Nature of action taken by the employer or District Officer: Nil



**RELATED PARTY TRANSACTION:**

All transactions entered with Related Parties during the financial year were on an arm's length basis and were in the ordinary course of business and the provision of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no materially significant related party transactions during the year under review made by the Company with promoters, Directors, Key Managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. The transactions which entered into pursuant to the omnibus approval so granted along with a statement giving details of all related party transactions is placed before the Audit Committee.

**BOARD EVALUTION**

Pursuant to the provision of the Companies Act, 2013 and Clause 49 of Listing Agreement, the Board has carried out an annual evaluation of its own performance, the Directors individually as well as the evaluation of the working of various committees. The Directors also carried out the evaluation of the chairman and the non-Independent Directors, the details of which are covered in the Corporate Governance Report.

**CRITERIA FOR EVALUATION OF DIRECTOR**

For the purpose of proper evaluation, the Directors of the Company have been divided into 3 (three) Categories i.e. Independent, Non-Independent, & Non-executive and Executive.

The criteria for evaluation includes factors such as engagement, strategic planning and vision, team spirit and consensus building, effective leadership, domain knowledge, management qualities, team work abilities, result/achievement understanding and awareness, motivation/commitment/diligence, integrity/ethics/values and openness/receptivity.

**RESPONSIBILITY STATEMENT:**

As required u/s 134(3) (c) of the companies Act, 2013 your director confirms that in the preparation of the annual accounts:

- 1) The applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the profit/loss of the company for that period.
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- 4) The annual accounts for the year ended 31<sup>st</sup> March, 2017, have been prepared on a going concern basis.
- 5) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- 6) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:**

As required under rule 8 (3) of Companies (Accounts) Rules, 2014, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are Nil.

**LISTING AGREEMENT:**

The securities of the company are listed with the Stock Exchange, Mumbai. The company has paid the annual listing fees.

**CASH FLOW STATEMENT**

In conformity with the provision of Clause 32 of the Listing Agreement(s) the cash flow statement for the year ended 31<sup>st</sup> March 2017 is annexed hereto.

**CAUTIONARY STATEMENT**

Statement in this report, particularly those which relate to Management Discussion & Analysis, describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable law or regulation. Actual results could however differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include global and domestic demand-supply conditions, finished goods prices, raw materials and fuels cost & availability, transportation costs, change in government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts and other factors such as litigation and industrial relations.

**General**

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

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) No significant or material orders were passed by the Regulators, Courts or Tribunals which impact the going concern status and Company's operations in future.
- c) The Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

**ACKNOWLEDGEMENT:**

The management is grateful to the government authorities, Bankers, Vendors, for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

For & on behalf of the Board of Directors

Place: Mumbai

Date: 24<sup>th</sup> July, 2017

Ashok.M.Chhajed  
Director  
DIN: 02336676

**DECLARATION BY CEO/CFO**

We, Ashok M Chhajed, Executive Director & Chief Executive Officer and Abhishek Kumar Mishra Chief Financial Officer of Richirich Inventures Limited here by certify to the Board that:

- a. We have reviewed financial statement for the year and that to the best of our knowledge and belief :
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We are responsible for establishing and maintaining internal controls for financial reporting in the Company and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee
  - i. Significant changes in internal control over financial reporting during the year
  - ii. Significant changes in accounting policies during the year and the same have been disclosed in the Notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any. Of the Management or an employee having a significant role in the Company's internal control system over financial reporting
- e. We affirm that we have not denied any personnel, access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any).
- f. We further declare that all board members and senior Management Personnel have affirmed compliance with the Code of Conduct for the current year.

For Richirich Inventures Limited

For Richirich Inventures Limited

Place: Mumbai  
Date: 24<sup>th</sup> July, 2017

Ashok.M.Chhajed  
Director/CEO  
DIN: 02336676

Abhishek Kumar Mishra  
Chief Financial Officer (CFO)

**DECLARATION ON CODE OF CONDUCT**

This is to confirm that the Board of Director of the Company has laid down a Code of Conduct for its members and senior management personnel of the Company. The same has also been posted on the Company's website. It is further confirmed that all the Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31<sup>st</sup> March 2017 as envisaged in Clause 49 of listing Agreement with Stock Exchange.

**For RICHIRICH INVENTURES LIMITED**

Place: Mumbai  
Date: 24<sup>th</sup> July, 2017

Ashok M. Chhajed  
Director  
DIN: 02336676

**Annexure 'A'**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2017  
RICHIRICH INVENTURES LIMITED**

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

**I. REGISTRATION & OTHER DETAILS:**

1. CIN	L65990MH1986PLC039163
2. Registration Date	07/03/1986
3. Name of the Company	RICHIRICH INVENTURES LIMITED
4. Category/Sub-category of the Company	Public Limited/ Limited By Shares
5. Address of the Registered office & contact details	G-1, Madhu Milan Building, Ground Floor. H M Patil Road, Shivaji Park, Dadar West, Mumbai-400028. Telephone No. 24464151. Email Id: richagro@yahoo.co.in
6. Whether listed company	Yes
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporation Services Private Limited 19/20, Jaferbhoy Industrial Estate, Makawana Road, Marol Naka, Andheri (E), Mumbai-400059

**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/services	% to total turnover of the company
1	To Deal with all consumer, commercial and industrial items etc.	6390	0
2	To carry on the business of millers, cake and corn merchant, meal manufacturers etc.	9113	0
3	To construct, improve, maintain, develop, work, manage ,carry out Control any buildings, offices, factories, works, and mills etc.	8200	0
4	To invest and deal with the moneys for company in such manner as may from time be determined, but not as an investment company.	8049	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

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

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

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	79423	0	79423	1.65	80477	0	80477	1.68	0.02
e) Banks / FI	0	0	0	0	0	0	0		0
f) Any other									
f-1) Directors	346583	0	346583	7.22	349288	0	349288	7.28	0.06
f-2) Directors Relatives	655937	0	655937	13.67	670813	0	670813	13.98	0.31
<b>Total shareholding of Promoter (A)</b>	<b>1081943</b>	<b>0</b>	<b>1081943</b>	<b>22.54</b>	<b>1100578</b>	<b>0</b>	<b>1100578</b>	<b>22.93</b>	<b>0.39</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)									0.00
f-1) Directors relatives	82294	0	82294	1.71	82294	0	82294	1.71	0.00
<b>Sub-total (B)(1):-</b>	<b>82294</b>	<b>0</b>	<b>82294</b>	<b>1.71</b>	<b>82294</b>	<b>0</b>	<b>82294</b>	<b>1.71</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	324301	0	324301	6.76	308741	0	308741	6.43	(0.32)
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	994647	850735	1845382	38.45	982574	848715	1831289	38.15	(0.29)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	716813	401200	1118013	23.29	729731	401200	1130931	23.56	0.27
c) Others (specify)									
c-1 ) Non Resident Indian (Individual)	18890	0	18890	0.39	17990	0	17990	0.37	(0.02)
c-2) Clearing Members	1000	0	1000	0.02	0	0	0	0	(0.02)
c-3) Directors	328177	0	328177	6.84	328177	0	328177	6.84	0.00
<b>Sub-total (B)(2):-</b>	<b>2383828</b>	<b>1251935</b>	<b>3635763</b>	<b>75.75</b>	<b>2367213</b>	<b>1249915</b>	<b>3617128</b>	<b>75.36</b>	<b>(0.39)</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>2466122</b>	<b>1251935</b>	<b>3718057</b>	<b>77.46</b>	<b>2449507</b>	<b>1249915</b>	<b>3699422</b>	<b>77.07</b>	<b>(0.39)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>3548065</b>	<b>1251935</b>	<b>4800000</b>	<b>100</b>	<b>3550085</b>	<b>1249915</b>	<b>4800000</b>	<b>100</b>	<b>0.00</b>

**B) Shareholding of Promoter**

S.NO	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Ashok Jain (HUF)	186355	3.88	0.00	195126	4.07	0.00	0.18
2	Ashok kumar Annraj Jain	218523	4.55	0.00	221228	4.61	0.00	0.06
3	Harsha Jawaharlal Jain	400	0.01	0.00	400	0.01	0.00	0.00
4	Jawari Lal Jain	200	0.00	0.00	200	0.00	0.00	0.00
5	Kalpesh Ashokkumarji Jain	77856	1.62	0.00	77856	1.62	0.00	0.00
6	Kalpesh Jain Huf.	24800	0.52	0.00	24800	0.52	0.00	0.00
7	Krutika Ashokkumarji Jain	87550	1.82	0.00	87550	1.82	0.00	0.00
8	Manoj Jain (HUF)	35711	0.74	0.00	35711	0.74	0.00	0.00
9	Manoj Jain	400	0.01	0.00	400	0.01	0.00	0.00
10	Pusa Investments Pvt. Ltd.	79423	1.65	0.00	80477	1.68	0.00	0.02
11	Rajkanwar Annraj Jain	216315	4.51	0.00	217470	4.53	0.00	0.02
12	Rajul Jawahar Jain	600	0.01	0.00	600	0.01	0.00	0.00
13	Renu Ashokkumarji Jain	128060	2.67	0.00	128060	2.67	0.00	0.00
14	Shivani Jain	18900	0.39	0.00	23850	0.50	0.00	0.10
15	Vaibhav Jain	6850	0.14	0.00	6850	0.14	0.00	0.00
	<b>Total</b>	<b>1081943</b>	<b>22.54</b>	<b>0.00</b>	<b>1100578</b>	<b>22.93</b>	<b>0.00</b>	<b>0.39</b>

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

SN	Particulars	Name of Promoter's	As on Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1	At the beginning of the year	<b>Pusa Investment Pvt. Ltd</b>	01/04/2016	79423	1.65	79423	1.65
	Date wise Increase / Decrease in Promoters Shareholding during the year		23/09/2016	200	0.00	79623	1.66
			21/10/2016	425	0.01	80048	1.67
			28/10/2016	249	0.01	80297	1.67
			13/01/2017	150	0.00	80447	1.68
			03/03/2017	30	0.00	80477	1.68
	At the end of the year		31/03/2017			80477	1.68
2	At the beginning of the year	<b>Ashok Jain HUF</b>	01/04/2016	186355	3.88	186355	3.88
	Date wise Increase / Decrease in Promoters Shareholding during the year		13/05/2016	400	0.01	186755	3.89
			03/06/2016	500	0.01	187255	3.90
			08/07/2016	550	0.01	187805	3.91
			15/07/2016	2684	0.06	190489	3.97
			22/07/2016	1021	0.02	191510	3.99
			29/07/2016	520	0.01	192030	4.00
			12/08/2016	200	0.00	192230	4.01
			22/09/2016	200	0.00	192430	4.01
			30/09/2016	250	0.01	192680	4.01
			02/12/2016	2446	0.05	195126	4.07
	At the end of the year		31/03/2017			195126	4.07
3	At the beginning of the year	<b>Manoj Jain</b>	01/04/2016	35711	0.74	35711	0.74
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	35711	0.74
4	At the beginning of the year	<b>Jawari Lal Jain</b>	01/04/2016	200	0.00	200	0.00
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017			200	0.00
5	At the beginning of the year	<b>Ashok kumar Anraj Jain</b>	01/04/2016	218523	4.55	218523	4.55
	Date wise Increase / Decrease in Promoters Shareholding during the year		15/04/2016	1600	0.03	220123	4.59
			29/04/2016	50	0.00	220173	4.59
			24/06/2016	450	0.01	220623	4.60
			09/09/2016	150	0.01	220773	4.60
			22/09/2016	200	0.00	220973	4.60
			14/10/2016	200	0.00	221173	4.61
			24/03/2017	55	0.00	221228	4.61
	At the end of the year		31/03/2017			221228	4.61

6	At the beginning of the year	<b>Manoj Jain</b>	01/04/2016	400	0.01	400	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	400	0.01
7	At the beginning of the year	<b>Rajkanwar Jain</b>	01/04/2016	216315	4.51	216315	4.51
	Date wise Increase / Decrease in Promoters Shareholding during the year		27/05/2016	400	0.01	216715	4.51
			24/06/2016	5	0.00	216720	4.52
			15/07/2016	150	0.00	216870	4.52
			02/09/2016	25	0.00	216895	4.52
			16/09/2016	200	0.00	217095	4.52
			22/09/2016	375	0.01	217470	4.53
	At the end of the year		31/03/2017	0	0.00	217470	4.53
8	At the beginning of the year	<b>Kalpesh Jain HUF</b>	01/04/2016	24800	0.52	24800	0.52
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	24800	0.52
9	At the beginning of the year	<b>Renu Ashok kumarji Jain</b>	01/04/2016	128060	2.67	128060	2.67
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	128060	2.67
10	At the beginning of the year	<b>Rajul Jawaharlal Jain</b>	01/04/2016	600	0.01	600	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	600	0.01
11	At the beginning of the year	<b>Kalpesh Ashok kumarji Jain</b>	01/04/2016	77856	1.62	77856	1.62
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	77856	1.62
12	At the beginning of the year	<b>Harsha Jawaharlal Jain</b>	01/04/2016	400	0.01	400	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	400	0.01
13	At the beginning of the year	<b>Krutika Ashok kumarji Jain</b>	01/04/2016	87550	1.82	87550	1.82
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	87550	1.82
14	At the beginning of the year	<b>Vaibhav Manoj Jain</b>	01/04/2016	6850	0.14	6850	0.14
	Date wise Increase / Decrease in Promoters Shareholding during the year		Nil	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	6850	0.14
15	At the beginning of the year	<b>Shivani Jain</b>	01/04/2016	18900	0.39	18900	0.39
	Date wise Increase / Decrease in Promoters Shareholding during the year		08/07/2016	150	0.00	19250	0.40
			29/07/2016	250	0.01	19500	0.41
			12/08/2016	300	0.01	19800	0.41
			19/08/2016	150	0.00	19950	0.42
			26/08/2016	600	0.01	20550	0.43
			02/09/2016	460	0.01	21010	0.44
			09/09/2016	300	0.01	21310	0.44
			30/09/2016	400	0.01	21710	0.45
			07/10/2016	600	0.01	22310	0.46
			21/10/2016	850	0.02	23160	0.48
			28/10/2016	540	0.01	23700	0.49
			11/11/2016	150	0.00	23850	0.50
	At the end of the year		31/03/2017			23850	0.50

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Folio No.	Name of Shareholder's	As on Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	120494000 0002693	<b>Motilal Salecha</b>	01/04/2016	157623	3.28	157623	3.28
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil
	At the end of the year			31/03/2017	0	0.00	157623	3.28
2	At the beginning of the year	120133000 0317041	<b>Balmukund Nathulaji Gattani HUF</b>	01/04/2016	81447	1.70	81447	1.70
	Date wise Increase / Decrease in Promoters Shareholding during the year.			NIL	NIL	NIL	NIL	NIL
	At the end of the year			31/03/2017	0	0.00	81747	1.70
3	At the beginning of the year	IN3008291 0904940	<b>Vikram J. Mehta</b>	01/04/2016	71464	1.49	71464	1.49
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil

4	At the end of the year			31/03/2017	0	0.00	71464	1.49
	At the beginning of the year	120121000052974	Saroj Bafna	01/04/2016	65168	1.36	65168	1.36
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil
5	At the end of the year			31/03/2017	0	0.00	65168	1.36
	At the beginning of the year	IN30007910031718	Vora Constructions Limited	01/04/2016	56689	1.18	56689	1.18
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil
6	At the end of the year			31/03/2017	0	0.00	56689	1.18
	At the beginning of the year	IN30321210006352	Peekay Holdings Pvt Ltd	01/04/2016	56000	1.17	56000	1.17
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil
7	At the end of the year			31/03/2017	0	0.00	56000	1.17
	At the beginning of the year	1202700000125724	My Shares And Stock Brokers Private Limited	01/04/2016	55573	1.16	55573	1.16
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil
8	At the end of the year			31/03/2017	0	0.00	55573	1.16
	At the beginning of the year	1203840000614662	K Ashok Mehta	01/04/2016	53606	1.12	53606	1.12
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil
9	At the end of the year			31/03/2017	0	0.00	53606	1.16
	At the beginning of the year	IN30051314516172	Nehal Dharmendra Kapadia	01/04/2016	46299	0.96	46299	0.96
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil
10	At the end of the year			31/03/2017	0	0.00	46299	0.96
	At the beginning of the year	1201690000004798	Sapna Piyush Chhajed	01/04/2016	45450	0.95	45450	0.95
	Date wise Increase / Decrease in Promoters Shareholding during the year.			Nil	Nil	Nil	Nil	Nil
	At the end of the year			31/03/2017	0	0.00	45450	0.95

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Name	Name of Key managerial Person/Director	As on Date	Shareholding at the beginning of the year (31/03/2016)		Cumulative Shareholding during the year (31/03/2017)	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	Ashok Mohan raj Chhajed	01/04/2016	328177	6.84	328177	6.84
	Date wise Increase/Decrease in Promoters Shareholding during the year.		NIL	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2017	0	0.00	328177	6.84

**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount (31/03/2016)	0	207	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	207	0	0
<b>Change in Indebtedness during the financial year</b>				
* Addition	0		0	0
* Reduction	0	10000	0	0
<b>Net Change</b>	0	10000	0	0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount (31/03/2017)	0	207	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	207	0	0

**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	
		Ashok M Chhajed	Renu Jain
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	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify-Sitting Fees & Reimbursement of Medical Expenses	5000	37500
	Total (A)	5000	37500
	Ceiling as per the Act	42,00,000 p.a.	42,00,000 p.a.

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors			Total (Rs.)
		Ashok Jain	Sumit Saurabh	Vikram Singh Bhati	
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission	0	0		0
	Others, please specify	0	0		0
	Total (1)	0	0		0
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	20000	20000	20000	60000
	Commission	0	0		0
	Others, please specify-Medical Exp. Re-imbursed	17500	0		15000
	Total (2)	0	0		0
	Total (B)=(1+2)	37500	20000	20000	77500
	Total Managerial Remuneration	37500	20000	20000	77500

Maximum Ceiling: - not exceeding Rs. 1, 00,000/- per meeting

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD-NIL****VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL****Annexure B**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT**

**For the financial year ended on 31<sup>st</sup> March, 2017**

*[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,

**RICHRICH INVENTURES LIMITED**

G-1, Madhu Milan Building, Ground Floor,

H. M. Patil Marg, Shivaji Park, Dadar (West),

Mumbai – 400 028 Maharashtra, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RICHRICH INVENTURE LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company 's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Company** for the financial year ended on 31<sup>st</sup> March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (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') Viz, :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the audit period);**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the audit period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period);**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period);**
- (vi) The Company has identified the laws specifically applicable to the Company:
  - (a) Shop & Establishment Act
  - (b) Income Tax Act, 1961 and Indirect Tax Laws

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

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

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

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 provision of the Act that Form DIR 12 was filed with in time for appointment of Independent Directors

We further report that as per section 203 of the Companies Act, 2013 the Company have not appointed any Key Managerial Personnel. However, the as per the explanations given to us the Company has not appointed Company Secretary as the Company's share Capital is less then Rs. 5 Crores.

Adequate notice is given to all directors to Schedule the Board Meeting agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeing and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting

All decision at Board Meeting and Committee are carried out unanimously as recorded in the minutes of the meeting of the Board of Director or Committee of the Board at the Meeting.

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.

Date: 15<sup>th</sup> July, 2017  
Place: Mumbai

**For M. S. KAYAMKHANI & ASSOCIATES**  
**Company Secretaries**  
SD/  
**Mohd Shakeel Kayamkhani**  
**Proprietor**

This report is to be read with our letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.

**Annexure A to the Secretarial Audit Report**

To,

The Members,

**RICHIRICH INVENTURES LIMITED**

G-1, Madhu Milan Building, Ground Floor,  
H. M. Patil Marg, Shivaji Park, Dadar (West),  
Mumbai – 400 028 Maharashtra, India

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

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

Date: 15<sup>th</sup> July, 2017  
Place: Mumbai

**For M. S. KAYAMKHANI & ASSOCIATES**  
**Company Secretaries**  
**Mohd Shakeel Kayamkhani**  
**Proprietor**



**ANNEXURE TO THE DIRECTOR'S REPORT {Continued}**

**1. Disclosures:**

There were no transactions of the company of material nature with the promoters, the directors, or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large. The company has complied with all statutory requirements relating to capital markets and has been no penalties/strictures imposed on the company during the last three years on this account.

**Details of related party transactions:-**

There are no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company that require separate disclosures. A list of related party transactions as required by the Accounting Standards (AS) 18 issued by the institute of Chartered Accounts of India, forms part of Schedule 16 to the accounts. These transactions do not attract the provision of Section 188 of Companies Act, 2013.

**\* Peculiarly relationship or transaction of the Non-Executive Director:-**

There is no material peculiarly transaction with any Non-Executive as well as independent Director of the Company that requires a separate disclosure.

**\* Details on the use of proceeds from public issue, right issue, preferential issue etc:-**

No funds have been raised through issue of equity or debt in the form of public or right or preferential issues during the year under review.

**\* Disclosure of Accounting Transactions:-**

The Company has followed all mandatory accounting standards.

**\* Vigil Mechanism/ Whistle Blower Policy:**

In Compliance with provision of Section 177(9) of the Companies Act, 2013 and Clause 49 of Listing Agreement the Company has framed a Vigil Mechanism/ Whistle Blower Policy and the same has also been placed in the website of the Company. None of the employees of the Company has been denied access to the Audit Committee.

**\* Detail of Compliance with mandatory requirements and adoption of non-mandatory requirements**

The Company has complied with all the applicable mandatory requirements. The Company has not adopted the non-mandatory requirements of the Listing Agreement.

**2. COMPLIANCE OFFICER :-**

As required by the SEBI (Listing Obligations and Disclosure Requirements), 2015 the Company has appointed Mr. Abhishek Kumar Mishra as the Compliance Officer. Email address of Compliance Officer is richagro@yahoo.co.in.

**A. Complaint Status for the year 01/04/2016 to 31/03/2017 ( Equity Shares)**

Category	No. of Complaints Received	No. of Complaints resolved	No. of Complaints Pending
Delay In Transfer of share	1	1	NIL
Non receipt of Share/Dividend	NIL	NA	NIL
Delay/Non receipt in issue of duplicate shares	NIL	NA	NIL
Delay/Non receipt of Annual Report	NIL	NA	NIL
Delay/Non receipt of shares in the account by the Broker	NIL	NA	NIL
Delay/Non payment of the sale proceeds by the broker	NIL	NA	NIL
Others	NIL	NA	NIL
<b>Total</b>	<b>1</b>	<b>1</b>	<b>NIL</b>

**3. Prevention of Insider Trading**

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code require pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of the Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading Window is closed.

All Board Directors and the designated employees have confirmed compliance with the code.

**4. Means of Communication:**

The quarterly, half yearly financial results are published in English & Regional newspapers and also furnished to the Stock Exchange with whom the Company has Listing arrangements to enable them to put them on their website. The Company has its own website i.e. www.richirichinventures.com wherein all relevant information along with the financial results & shareholding patterns are available. The Management Discussion & analysis, forms part of Director's Report is covered in Annual Report.

**5. General Shareholders Information:**

a) Date, time and venue of AGM: **On 29th September, 2017 at 12.00 P.M** at G-1 Madhu Milan Building Ground Floor, H.M Patil Road, Shivaji Park, Dadar-West, Mumbai-400028

b) Date of Book- Closure Saturday 23<sup>rd</sup> September, 2017 to Friday 29th September 2017 (both days inclusive).

c) Financial Calendar : 2017-2018 (tentative)

1<sup>st</sup> Quarter Results ending June 30, 2017 : Last week of July, 2017.  
 2<sup>nd</sup> Quarter Results ending September 30, 2017 : Last week of October, 2017.  
 3<sup>rd</sup> Quarter Results ending December 31, 2017 : Last week of January, 2018.  
 4<sup>th</sup> Quarter Results ending March 31, 2018 : Last week of May, 2018.  
 Annual General Meeting for the year ending March 31, 2018 : Before end September, 2018.

d) Corporate Identity No :- L65990MH1986PLC039163

- e) The share of the company is listed on the "Bombay Stock Exchange".  
 f) BSE Stock Code: 519230  
 g) ISIN Code of company's Share is INE 102C01020  
 h) Market Price Data: Traded at BSE (Period April 2016 to March 2017) (In Rs.)

	Apr	May	June	July	Aug.	Sept	Oct	Nov	Dec	Jan	Feb	March
<b>High</b>	4.19	4.32	4.14	3.95	4.51	4.52	4.11	3.34	3.30	3.10	3.49	3.72
<b>Low</b>	3.85	3.70	3.48	3.70	3.85	3.98	3.31	3.34	3.07	2.95	2.89	2.98

6. a) **Registrar & Share Transfer Agent:**

Adroit Corporate Services P Ltd  
 Jafferbhoy Ind. Estate Makawana Road  
 Marol Naka, Andheri-East, Mumbai 400 059  
 Telephone No. 022-2859 4060 /2859 6060 Fax No. 022-2850 3748

b) **Share Transfer System:**

The shares of the company are compulsorily traded in the Demat form. For physical transfers all valid transfer deeds received by either the company or its Share & Transfer Agents are registered with the approval of the committee in about 4 weeks time. The deficient transfer documents are returned to the sender with objection memos for making good. All valid transfers are registered with share certificates duly transferred in the name of sender are sent to them.

7. **Distribution Schedule of shareholding as on 31-03-2017.**

No. of Equity Shares	Share holders		No. of Shares	
	Number	% of Holders	Number	% of Shares
0-100	1881	41.07	176609	3.68
101-500	1972	43.06	600425	12.51
501-1000	449	9.80	350156	7.29
1001-2000	115	2.51	181795	3.79
2001 and above	163	3.56	3491015	72.73
<b>Total</b>	<b>4580</b>	<b>100.00</b>	<b>4800000</b>	<b>100.00</b>

**Categories of Shareholders as on 31.03.2017**

Category	31.03.2017	
	% of Shareholding	No. of Shares
Promoters/Associates	22.93	1100578
Individuals	61.71	2962220
Domestic Companies	6.43	308741
Director & Relative	8.55	410471
NRI	0.37	17990
<b>TOTAL</b>	<b>100</b>	<b>4800000</b>

**On the basis of category**

Category	No. of Shares held	% of total shares
Promoters/Associates	1100578	22.93
Public	3699422	77.07
<b>Total</b>	<b>4800000</b>	<b>100.00</b>

**INFORMATION PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT**

1. Listing of Shares: The Company's shares are listed at "The Bombay Stock Exchanges"
2. Listing fees to Bombay Stock Exchange have been paid up to 2017-18.

**MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}**

**A. Industry Structure and developments:**

The company was a part of agro based solvent extraction industry, till the year 2003. Thereafter since then company is struggling to explore new business opportunities.

During the year 2009-10 the Company under the leadership of Director Shri Ashok.M.Chhajed had taken a new initiative of launching 'PROPERTY EX', a new area of business with great enthusiasm to deal in corporate services, advisory services real estate broking services, property management and HR management services.

The company had developed a real estate broker's network to buy, sale, and lease the property which offers corporate services, advisory services real estate broking services, property management and HR management services under the portal [www.propertyex.in](http://www.propertyex.in)

But unfortunately, the expectations from the venture did not turn up, leaving with heavy losses Company had appointed 108 franchisees across Mumbai city but response was very negative and therefore the business of Property-ex was closed prematurely, after incurring heavy losses.

At present company is engaged in fund & non-fund based activities but not as an Investment Company by utilizing their experience of trade, and industry. Therefore to say company at present in the service sector and the activities of the company are yet to settle.

**B. Opportunities:**

As stated above, the company with the available resources is exploring the new business ventures in the Real Estate/ Agro based or any other line of business in coming time.

**C. Once bitten twice shy, since the company has lost its major part of capital, do not want to take any aggressive move with the growing competition and unstable policies and practice in the trade and industry.**

**D. The company has requisite internal control systems commensurate with the size, in all financial and functional areas.**

**Annexure: II**  
**Secretarial Auditor's Certificate on Corporate Governance under the Listing Agreement**

**The Members of RICHIRICH INVENTURES LTD**

We have examined the compliance of conditions of corporate governance by the RICHIRICH INVENTURES LIMITED for the year ended 31<sup>st</sup> March 2017 as stipulated in Chapter IV of Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination has been limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of conditions of corporate governance. It is neither an audit nor expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us, and the representation made by the Directors and Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provision as specified in Chapter IV of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with Stock Exchanges.

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

For M/s. M.S. KAYAMKHANI & ASSOCIATES  
Company Secretaries  
CS Mohd Shakeel Kayamkhani  
Proprietor  
ACS No. 27495  
C.P. No. 11607

Place: Mumbai  
Date: 18/07/2017

**Note:** Company need not to require submitting Corporate Governance Report due to neither company paid up capital more than 10 Cr. nor net worth more than 25 Cr. hence this report issued for Company demand only, not the part of compliance under (Listing Obligation and Disclosure Requirements) Regulation 2015. Therefore we are not responsible for any Compliance formality in future.

## INDEPENDENT AUDITOR'S REPORT

### **To the Members of Richirich Inventures Limited Report on the Indian Accounting Standards (Ind AS) Financial Statements**

We have audited the accompanying Ind AS financial statements of **Richirich Inventures Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017 the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the companies (Indian Accounting Standards) Rules, 2015 as amended under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its financial performance (including other comprehensive income), cash flow and changes in equity for the year ended on that date.

#### **Other Matter**

The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the year ended March 31, 2016 and March 31, 2015 prepared in accordance with the companies (Accounting Standards) Rules, 2006 (as amended) which were audited by Deepak SL Agarwal & Co., with their unqualified opinion dated 21<sup>st</sup> May, 2016 and 29<sup>th</sup> May, 2015 whose report have been furnished to us and which have been relied upon by us for the purpose of the statement. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures in its Ind AS financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management. Refer note no 21 to the Ind AS financial statements.

For J.P.J. ASSOCIATES  
Chartered Accountants  
Firm's Registration Number: 113012W

CA Vaibhav Vaidya  
Partner  
Membership Number: 157754

Mumbai  
Date: 22<sup>nd</sup> May, 2017

## Annexure – A to the Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2017, we report that:

- (i)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) A substantial portion of the fixed assets have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the Company and Nature of Business. No material discrepancies were noticed on such verification.
  - (c) The Company does not have any immovable properties, So the question of title deeds does not arise.
- (ii) The company does not have inventory during the year. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

- (iii) The Company has granted interest free loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 as per the information and explanation given to us. Also, in earlier years an interest free loan was granted to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
  - a) As per the information and explanations given to us the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
  - b) In the case of a loan granted to the party listed in the register maintained under Section 189 of the Act, certain loans are interest free and the principal is repayable on demand and the Company has not sought repayment of the loan during the current year. On certain loans the Company has charged interest, however the principal is repayable on demand and the Company has not sought repayment of the loan during the current year ;
  - c) There are no overdue amounts in respect of the loan granted to a party listed in the register maintained under Section 189 of the Act.
- (iv) As per the information and explanation given to us and in our opinion, the Company does not have any transactions to which the provisions of Section 185 apply. The Company has complied with the provisions of Section 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) The Company has not accepted any deposit from the public.
- (vi) As per the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013, hence, the question of maintaining such accounts and records does not arise.
- (vii) (a) According to the records of the Company and as per the information and explanations given to us, the Company generally is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, value added tax, cess and other statutory dues with appropriate authorities. According to the information and explanations given to us, no arrears of statutory dues as at March 31, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess outstanding on account of any dispute as on 31<sup>st</sup> March 2017.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act..
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For J.P.J Associates,  
Chartered Accountants  
Firm Registration No.113012W

CA Vaibhav Vaidya  
Partner  
M.No.157754

Mumbai  
Date: 22<sup>nd</sup> May, 2017

## **Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **Richirich Inventures Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls 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 Ind AS 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, 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 J.P.J Associates,  
Chartered Accountants  
Firm Registration No.113012W

CA Vaibhav Vaidya  
Partner  
M.No.157754

Mumbai  
Date: 22<sup>nd</sup> May, 2017

## 'Balance Sheet as at 31st March, 2017

(Rs. In '000)

	Notes	As at 'March 31, 2017	As at 'March 31, 2016	As at 'March 31, 2015
<b>ASSETS</b>				
<b>Non-current Assets</b>				
(a) Property, plant and equipment	2	106.61	142.22	115.00
(b) Tax Assets				
(i) Current Tax (net)	14	17.63	115.22	728.53
<b>Total Non-current Assets</b>		<b>124.24</b>	<b>257.44</b>	<b>843.52</b>
<b>Current Assets</b>				
(a) Financial assets				
(i) Investments	3	546.39	258.00	-
(ii) Loans	4	17,403.95	16,685.70	17,394.18
(iii) Cash and cash equivalents	5	(38.61)	642.36	49.33
(iv) Other financial assets	6	1,493.31	1,709.54	1,481.81
(b) Other current assets	7	7.50		
<b>Total Current Assets</b>		<b>19,412.53</b>	<b>19,295.59</b>	<b>18,925.32</b>
<b>Total Assets</b>		<b>19,536.78</b>	<b>19,553.03</b>	<b>19,768.84</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity share capital	8	24,000.00	24,000.00	24,000.00
(b) Other Equity	9	(4,715.05)	(4,738.71)	(4,929.87)
Equity attributable to owners of the Company		<b>19,284.95</b>	<b>19,261.29</b>	<b>19,070.13</b>
<b>Total Equity</b>		<b>19,284.95</b>	<b>19,261.29</b>	<b>19,070.13</b>
<b>Liabilities</b>				
<b>Non-current Liabilities</b>				
(a) Deferred tax liabilities (Net)	10	9.88	2.39	-
<b>Total Non-current Liabilities</b>		<b>9.88</b>	<b>2.39</b>	<b>-</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	11	0.21	0.21	393.99
(ii) Trade and other payables	12	187.60	269.96	300.10
(iii) Other financial liabilities	13	54.14	19.19	4.62
<b>Total Current Liabilities</b>		<b>241.95</b>	<b>289.36</b>	<b>698.71</b>
<b>Total Liabilities</b>		<b>241.95</b>	<b>289.36</b>	<b>698.71</b>
<b>Total Equity and Liabilities</b>		<b>251.83</b>	<b>291.75</b>	<b>698.71</b>
		<b>19,536.78</b>	<b>19,553.03</b>	<b>19,768.84</b>

See accompanying note forming part of the financial statements  
In terms of our report attached.

For J.P.J. ASSOCIATES

Chartered Accountants  
Firm Registration No. 113012W  
CA Vaibhav Vaidya  
(Partner)

M.No. 157754  
Date: 22/05/2017  
Place: Mumbai

For and on behalf of Board of Directors of  
RICHIRICH INVENTURES LIMITED

Sd/-  
(Ashok Chhajed)  
Managing Director  
DIN 02336676

Sd/-  
(Renu Jain)  
Director  
DINS 00094290

Sd/-  
(Abhishek Mishra)  
Chief Financial Officer



**Statement of profit and loss for the year ended March 31, 2017**

**(Rs. In '000)**

	Notes	Year ended March 31, 2017	Year ended March 31, 2016
Revenue from Operations		-	-
Other income	<b>15</b>	2,065.97	1,991.12
<b>Total Income</b>		<b>2,065.97</b>	<b>1,991.12</b>
<b>Expenses</b>			
Employee benefits expense	<b>16</b>	307.99	398.57
Depreciation and amortization expense	<b>17</b>	34.44	30.43
Other expenses	<b>18</b>	1,517.76	1,201.69
<b>Total expenses</b>		<b>(1,860.19)</b>	<b>(1,630.69)</b>
<b>Profit before exceptional items and tax</b>		<b>205.78</b>	<b>360.44</b>
<b>Add: Exceptional items</b>			
<b>Profit before tax</b>		<b>205.78</b>	<b>360.44</b>
<b>Less: Tax expense</b>	<b>19</b>	174.63	166.89
(1) Current tax	<b>19</b>	7.49	2.39
(2) Deferred tax.		<b>182.12</b>	<b>169.28</b>
Profit for the period from continuing operations (I)		<b>23.66</b>	<b>191.16</b>
<b>Other Comprehensive Income</b>			
<b>A (i) Items that will not be reclassified to profit or loss</b>			
(a) Remeasurements of the defined benefit plans		-	-
<b>A (ii) Income tax relating to items that will not be reclassified to profit or loss</b>		-	-
<b>Total other comprehensive income (II)</b>		-	-
<b>Total comprehensive income for the period (I+II)</b>		<b>23.66</b>	<b>191.16</b>
<b>Earnings per equity share basic (Face value of Rs. 5/- each):</b>	<b>20</b>	<b>0.005</b>	<b>0.040</b>

See accompanying note forming part of the financial statements **1 to 27**

In terms of our report attached.

**For J.P.J. ASSOCIATES**

**Chartered Accountants**  
**Firm Registration No. 113012W**  
**CA Vaibhav Vaidya**  
**(Partner)**  
**M.No. 157754**  
 Date: 22/05/2017  
 Place: Mumbai

**For and on behalf of Board of Directors of**  
**RICHIRICH INVENTURES LIMITED**

Sd/-  
 (Ashok Chhajed)  
 Managing Director  
**DIN 02336676**

Sd/-  
 (Renu Jain)  
 Director  
**DIN 00094290**

Sd/-  
 (Abhishek Mishra)  
 Chief Financial Officer

(Rs.In '000)

Statement of changes in equity for the year ended March 31, 2017	
All amounts are in Rs.'	
a. Equity share capital	Amount Rs
Balance at April 1, 2015	Rs. 24,000
Changes in equity share capital during the year	-
Balance at March 31, 2016	Rs. 24,000
Changes in equity share capital during the year	-
Balance at March 31, 2017	Rs. 24,000

Statement of changes in equity for the year ended March 31, 2017 – continued									
All amounts are in Rs.'million unless otherwise stated									
Statement of Changes in Equity									
b. Other equity	Reserves and surplus				Items of other comprehensive income		Attributable to owners of the parent	Non-controlling interests	Total
	Share application money pending allotment	General reserve	Retained earnings	Total	Other items of other comprehensive income (specify nature)	Total			
Balance at April 1, 2015	-	-	(4,929.87)	(4,929.87)	-	-	(4,929.87)	-	(4,929.87)
Profit for the year	-	-	191.16	191.16	-	-	191.16	-	191.16
Re measurement of Net defined benefit liability/Asset net of tax	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	<b>191.16</b>	<b>191.16</b>	-	-	<b>191.16</b>	-	<b>191.16</b>
Balance at April 1, 2016	-	-	(4,738.71)	(4,738.71)	-	-	(4,738.71)	-	(4,738.71)
Profit for the year	-	-	23.66	23.66	-	-	23.66	-	23.66
<b>Total comprehensive income for the year</b>	-	-	<b>23.66</b>	<b>23.66</b>	-	-	<b>23.66</b>	-	<b>23.66</b>
Balance at March 31, 2017	-	-	(4,715.05)	(4,715.05)	-	-	(4,715.05)	-	(4,715.05)

See accompanying note forming part of the financial statements  
In terms of our report attached.

For J.P.J. ASSOCIATES

For and on behalf of Board of Directors of  
RICHIRICH INVENTURES LIMITED

Chartered Accountants  
Firm Registration No. 113012W  
CA Vaibhav Vaidya  
(Partner)  
M.No. 157754  
Date: 22/05/2017  
Place: Mumbai

Sd/-  
(Ashok Chhajed)  
Managing Director  
DIN 02336676

Sd/-  
(Renu Jain)  
Director  
DIN 00094290

Sd/-  
(Abhishek Mishra)  
Chief Financial Officer

**Statement of cash flows for the year ended March 31, 2017**

**(Rs. In '000)**

PARTICULARS	Year ended March 31, 2017 Rs.	Year ended March 31, 2016 Rs.
<b><u>Cash flows from operating activities</u></b>		
Profit for the year	205.78	360.44
Adjustment for	-	-
Loss on sale of Fixed Assets	-	7.65
Fixed Assets Written off	1.17	-
Gain on Fair Valuation of Investment through profit and loss account	(38.39)	(8.00)
Dividend Income	(41.57)	-
Interest on Income Tax Refund	(3.46)	(37.98)
Depreciation and amortization	34.44	30.43
	<b>157.98</b>	<b>352.53</b>
<b>Movements in working capital:</b>		
(Increase)/decrease in other assets	(411.93)	1,094.06
Increase/ (Decrease) in trade and other payables	(39.92)	(13.19)
	(451.85)	1,080.87
Cash generated from operations	<b>(293.87)</b>	<b>1,433.40</b>
Income taxes paid	182.12	169.28
Net cash generated by operating activities	<b>(475.99)</b>	<b>1,264.12</b>
Cash flows from investing activities		
Interest received	3.46	37.98
Payments for property, plant and equipment	-	(65.70)
Dividend Income	41.57	-
Sale of Fixed Assets	-	0.40
Investment in Mutual Fund	(250.00)	(250.00)
	-	-
Net cash (used in)/generated by investing activities	(204.98)	(277.32)
Cash flows from financing activities		
Repayments/Proceeds from Long term borrowings (Net)	-	(393.78)
Net cash used in financing activities	-	(393.78)
Net increase in cash and cash equivalents	(680.97)	593.02
Cash and cash equivalents at the beginning of the year	642.36	49.33
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	-	-
Cash and cash equivalents at the end of the year	(38.61)	642.36

See accompanying note forming part of the financial statements  
In terms of our report attached.

**For J.P.J. ASSOCIATES**

**Chartered Accountants**  
**Firm Registration No. 113012W**  
**CA Vaibhav Vaidya**  
**(Partner)**  
**M.No. 157754**  
Date: 22/05/2017  
Place: Mumbai

**For and on behalf of Board of Directors of  
RICHIRICH INVENTURES LIMITED**

Sd/-  
(Ashok Chhajed)  
Managing Director  
DIN 02336676

Sd/-  
(Renu Jain)  
Director  
DIN 00094290

Sd/-  
(Abhishek Mishra)  
Chief Financial Officer

## RICHIRICH INVENTURES LIMITED

### **NOTE: SIGNIFICANT ACCOUNTING POLICIES**

#### **Notes to Financial Statements for the year ended March 31, 2017 – continued**

##### **1. INFORMATION**

Richirich Inventures Limited is a company limited by shares incorporated and domiciled in India. The Company is listed on the Bombay Stock Exchange. The address and registered office and principal place of business are disclosed in the Annual Report.

##### **1.1 SIGNIFICANT ACCOUNTING POLICIES**

###### **i) Statement of Compliance**

The separate financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015.

Up to the year ended 31st March, 2016, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS separate financial statements. The date of transition to Ind AS is April 1, 2015. Refer Note xv for the details of first-time adoption exemptions availed by the Company.

The separate financial statements are presented in addition to the consolidated financial statements presented by the Company.

###### **ii) Basis of Preparation and Presentation**

The separate financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

For financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

. Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

. Level 3 inputs are unobservable inputs for the asset or liability.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products/activities of the Company and the normal time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

These financial statements are presented in Indian Rupees (₹) which is the Company's functional currency. All amounts are rounded off to the nearest thousands (two decimals), unless otherwise stated.

###### **iii) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price (excluding refundable taxes), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures related to an item of property, plant and equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the Company & cost can be reliably measured.

Losses arising from the retirement of, and gains or losses arising from disposal of property, plant and equipment are recognized in the statement of profit and loss.

Depreciation on property, plant and equipment has been provided on straight line method as per the useful life estimated by management, the life of the assets has been assessed based on technical certification, taking into account the nature of the assets, the estimated usage of the assets, the operating conditions of the assets, past history of replacement, anticipated technological changes, etc.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

###### **iv) Capital work-in-progress**

Projects under which tangible fixed assets are not yet ready for their use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

###### **v) Intangible Assets**

Intangible assets, being computer software, are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. The cost comprises acquisition and implementation cost of software for internal use (including software coding, installation, testing and certain data conversion).

Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the Statement of Profit and Loss.

Cost of software is amortised over a period of 5 years being the estimated useful life.

###### **vi) Intangible assets under development**

Expenditure on development eligible for capitalisation is carried as intangible assets under development where such assets are not yet ready for their intended use.

###### **vii) Impairment of Assets**

The Company assesses at end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the lower of recoverable amount and the carrying amount that would have been determined had no impairment loss been recognised.

###### **viii) Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

###### **Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

###### **Classification:**

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

#### **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the statement of profit or loss and is included in the "Other income" line item.

#### **Financial assets at fair value through profit or loss (FVTPL)**

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in the statement of profit or loss. The net gain or loss recognised in the statement of profit or loss incorporates any dividend or interest earned on the financial asset. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

#### **Impairment of financial assets**

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, loan commitments, trade receivables, financial guarantees not designated as at FVTPL and other contractual rights to receive cash or other financial asset.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss ("ECL") allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

#### **Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

#### **Foreign exchange gains and losses**

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in profit or loss.

#### **Financial liabilities and equity instruments**

##### **Classification as debt or equity**

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

##### **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a group entity are recognised at the proceeds received, net of direct issue costs.

##### **Financial liabilities**

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

##### **Foreign exchange gains and losses**

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments

##### **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. A substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

##### **Derivative financial instruments**

The Company enters into derivative financial instruments to manage its exposure to foreign exchange rate risks, including foreign exchange forward contracts.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately

##### **Offsetting financial instruments**

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

##### **Financial guarantee contracts**

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization

#### **ix) Earnings per share**

Basic Earnings per share are calculated by dividing the net profit / (loss) after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

#### **x) Employee Benefits**

##### **Retirement Benefits**

Gratuity to employees will be accounted for on cash basis. In respect of provident fund and employees state insurance scheme contribution is not applicable to the company.

**xi) Provisions and Contingent Liabilities**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**Onerous Contracts**

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

**xii) Revenue recognition**

Finance Income is recognised on mercantile basis, when the Income is accrued and due to the company. Dividend Income is recognised on receipt basis.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the amortised cost and at the effective interest rate applicable.

**xiii) Taxes on Income**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

**xiv) Non-current assets held for sale**

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

**xv) First-time adoption – mandatory exceptions, optional exemptions**

**Overall principle**

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company as detailed below.

**Classification of debt instruments**

The Company has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the FVTPL criteria based on the facts and circumstances that existed as of the transition date.

**Deemed cost for property, plant and equipment, investment property and intangible assets**

The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of 1st April, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

**Impairment of financial assets**

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

**1.2 STANDARDS ISSUED BUT NOT EFFECTIVE**

In March, 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, statement of cash flows and Ind AS 102, share based payment. The amendments are applicable to the Company from 1st April, 2017.

**Amendment to Ind AS 7:**

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

**Amendment to Ind AS 102:**

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash settled awards and awards that include a net settlement feature in respect of withholding taxes. It clarifies that the fair value of cash-settled awards is determined on a basis consistent with that used for equity-settled awards. Market-based performance conditions and non-vesting conditions are reflected in the 'fair values', but non-market performance conditions and service vesting conditions are reflected in the estimate of the number of awards expected to vest. Also, the amendment clarifies that if the terms and conditions of a cash-settled share-based payment transaction are modified with the result that it becomes an equity-settled share-based payment transaction, the transaction is accounted for as such from the date of the modification. Further, the amendment requires the award that include a net settlement feature in respect of withholding taxes to be treated as equity-settled in its entirety. The cash payment to the tax authority is treated as if it was part of an equity settlement.

The requirements of the amendment have no impact on the financial statements as the standard is not applicable to the Company.

**RICHIRICH INVENTURES LIMITED**

**Director-(Ashok M Chhajed)**  
**DIN-02336676**

**Director -( Renu A Jain)**  
**DIN-00094290**

**CFO- ( Abhishek Kumar Mishra)**

Notes to the financial statements for the year ended March 31, 2017 – continued

All amounts are in Rs'000 unless otherwise stated

2. Property, plant and equipment

	Plant and Equipment	Computers	Office Appliances, Canteen and Other Equipments	Vehicles	Total Tangible Assets
<b>Cost or Deemed Cost</b>					
As at April 1, 2015	17.47	-	10.61	86.91	115.00
Add: Additions	-	33.00	32.70	-	65.70
Less : Disposal/ Transfer	-	-	10.61	-	10.61
<b>At March 31, 2016</b>	17.47	33.00	32.70	86.91	170.08
Add: Additions	-	-	-	-	-
Less : Disposal	-	-	-	6.75	6.75
<b>At March 31, 2017</b>	<b>17.47</b>	<b>33.00</b>	<b>32.70</b>	<b>80.17</b>	<b>163.34</b>
Accumulated amortization and impairment					
As at April 1, 2015	-	-	-	-	-
Depreciation expense	5.13	7.01	5.64	12.65	30.43
Accumulated Depreciation on Deletion	-	-	2.56	-	2.56
<b>At March 31, 2016</b>	<b>5.13</b>	<b>7.01</b>	<b>3.08</b>	<b>12.65</b>	<b>27.87</b>
Depreciation expense	5.13	10.45	6.21	12.65	34.44
Accumulated Depreciation on Deletion	-	-	-	5.58	-
<b>At March 31, 2017</b>	<b>10.26</b>	<b>17.46</b>	<b>9.29</b>	<b>19.71</b>	<b>62.31</b>

<b>Net Book Value</b>					
As at 01/04/2015	17.47	-	10.61	86.91	115.00
As at 31/03/2016	12.34	25.99	29.63	74.27	142.22
<b>As at 31/03/2017</b>	<b>7.21</b>	<b>15.54</b>	<b>23.41</b>	<b>60.45</b>	<b>106.61</b>

3. Investments-Current

Other investments

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>UnQuoted Investments (refer note 5.1)</b>			
Liquidity Mutual Funds	546.39	258.00	-
<b>Total Investments</b>	<b>546.39</b>	<b>258.00</b>	<b>-</b>
<b>Aggregate carrying amount of unquoted investments</b>	<b>546.39</b>	<b>258.00</b>	<b>-</b>

Investment Carried at Fair Value through Profit and Loss Account      546.39                      258.00                      -

3.1 Details of Investments in Liquid Mutual Funds.

Tata Balance Fund

As on 31st March, 2017

Unit

Amount

8,087.92

546.39

4. Loans

Loans - Current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>Unsecured, Considered Good</b>			
Other Loans	17,403.95	16,685.70	17,394.18
<b>Total</b>	<b>17,403.95</b>	<b>16,685.70</b>	<b>17,394.18</b>

5. Cash and cash equivalents

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>Balances with Banks</b>	(105.08)	606.32	12.95
<b>Cash on hand</b>	66.47	36.04	36.39
<b>Others</b>	-	-	-
<b>Cash and cash equivalents as per balance sheet</b>	<b>(38.61)</b>	<b>642.36</b>	<b>49.33</b>

<b>Cash and cash equivalents as per statement of cash flows</b>	<b>(38.61)</b>	<b>642.36</b>	<b>49.33</b>
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6. Other financial assets – Current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Interest Receivable	1,487.31	1,709.54	1,481.81
Advances	6.00	-	-
<b>Total</b>	<b>1,493.31</b>	<b>1,709.54</b>	<b>1,481.81</b>
<b>Total Other Financial Assets</b>	<b>1,493.31</b>	<b>1,709.54</b>	<b>1,481.81</b>

## 7. Other Non Financial Assets

### Current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Prepaid Expenses	7.50	-	-
<b>Total</b>	<b>7.50</b>	<b>-</b>	<b>-</b>

## 8. Equity Share Capital

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>Authorized Share capital :</b>			
99,96,000 Equity Shares of Rs.5/- each	49,980.00	49,980.00	49,980.00
2000 11% Non Cumulative Preference Shares of Rs. 10 each.	20.00	20.00	20.00
<b>Total</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>50,000.00</b>
<b>Issued and subscribed capital comprises:</b>			
48,00,000 Equity Shares of Rs.5/- each fully paid up (31st March, 2016: 48,00,000 Equity Shares of Rs.5/- each) (31st March, 2015: 48,00,000 Equity Shares of Rs.5/- each)	24,000.00	24,000.00	24,000.00
	24,000.00	24,000.00	24,000.00

### 8.1 Fully paid equity shares

Particulars	Number of shares in '000	Share capital
<b>Authorised</b>		
Balance at April 1, 2015	9,996	49,980.00
Movements during the year	0	0
Balance at April 1, 2016	9,996	49,980.00
Movements during the year	0	0
Balance at March 31, 2017	9,996	49,980.00
<b>Issued, Subscribed and Paid up capital</b>		
Balance at April 1, 2015	4,800	24,000.00
Movements during the year	-	-
Balance at April 1, 2016	4,800	24,000.00
Movements during the year	-	-
Balance at March 31, 2017	4,800	24,000.00

### 8.2 Details of shares held by each shareholder holding more than 5% shares

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number of shares held	% holding in the class of shares	Number of shares held	% holding in the class of shares	Number of shares held	% holding in the class of shares
<b>Fully paid equity shares</b>						
Ashok M Chhajed	3,28,177.00	6.84	3,28,177.00	6.84	3,28,177.00	6.84
<b>TOTAL</b>	<b>3,28,177.00</b>	<b>6.84</b>	<b>3,28,177.00</b>	<b>6.84</b>	<b>3,28,177.00</b>	<b>6.84</b>

### 8.3 Details of Shares allotted otherwise than cash during the previous 5 years is set out below:

Equity Shares	Aggregate No. of Shares
Fully paid up pursuant to contract(s) without payment being received in cash	NIL
Fully paid by way of bonus shares	NIL
Shares Bought back	NIL

### 8.4 Rights, Preferences and Restrictions attached to the shares

The equity shares of the Company of nominal value 5 per share rank pari passu in all respects including voting rights and entitlement to dividend.

## 9. Other equity excluding non-controlling interests

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>General reserve</b>			
Balance at beginning of the year	-	-	-
Movements [describe]	-	-	-
<b>Balance at end of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Retained earnings</b>			
Balance at beginning of year	(4,738.71)	(4,929.87)	(4,929.87)
Profit attributable to owners of the Company	23.66	191.16	-
Other comprehensive income arising from re-measurement of defined benefit obligation net of income tax	-	-	-
<b>Balance at end of the year</b>	<b>(4,715.05)</b>	<b>(4,738.71)</b>	<b>(4,929.87)</b>
<b>Total</b>	<b>(4,715.05)</b>	<b>(4,738.71)</b>	<b>(4,929.87)</b>



**10. Deferred tax balances**

The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>Deferred Tax Assets/ (Liabilities)</b>			
Gain on Measuring Investment at Fair value through profit and loss account	(9.88)	(2.39)	-
<b>TOTAL</b>	<b>(9.88)</b>	<b>(2.39)</b>	<b>-</b>

**Current Year (2016-2017)**

Particulars	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income
<b>Deferred tax (liabilities)/assets in relation to:</b>			
Gain on Measuring Investment at Fair value through profit and loss account	(2.39)	(7.49)	-
<b>TOTAL</b>	<b>(2.39)</b>	<b>(7.49)</b>	<b>-</b>

**Previous Year (2015-2016)**

Particulars	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income
<b>Deferred tax (liabilities)/assets in relation to:</b>			
Gain on Measuring Investment at Fair value through profit and loss account	-	(2.39)	-
<b>TOTAL</b>	<b>-</b>	<b>(2.39)</b>	<b>-</b>

**11. Current Borrowings**

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>Unsecured</b>			
Repayable on demand	-	-	-
From Directors	0.21	0.21	393.99
<b>Total Secured Borrowings</b>	<b>0.21</b>	<b>0.21</b>	<b>393.99</b>

**12. Trade payables****Trade payables - Current**

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Trade payables	187.60	269.96	300.10
<b>TOTAL</b>	<b>187.60</b>	<b>269.96</b>	<b>300.10</b>

The Sundry Creditors include dues to Small Scale Industrial and Ancillary Undertakings of Rs. NIL as on 31/03/2017 No interest has been claimed on the same hence no interest has been provided. The identification of the Small Scale Industrial suppliers is based on the management knowledge of their status. This has been relied upon by the Auditors.

**13. Other financial liabilities****Current**

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Statutory Obligation	13.20	16.00	-
Payables to Directors	3.00	-	-
Creditors for Other Expenses	37.94	3.19	4.62
<b>TOTAL</b>	<b>54.14</b>	<b>19.19</b>	<b>4.62</b>

**14. Current tax assets and liabilities**

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>Current tax assets</b>			
Tax refund receivable	192.26	282.12	728.53
	<b>192.26</b>	<b>282.12</b>	<b>728.53</b>
<b>Current tax liabilities</b>			
Income tax payable	174.63	166.89	-
Others [describe]	-	-	-
	<b>174.63</b>	<b>166.89</b>	<b>-</b>
Current Tax Assets (current portion)	-	-	-
Current Tax Assets (non-current portion)	<b>17.63</b>	<b>115.22</b>	<b>728.53</b>

## 15. Other Income

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Finance Income	1,982.57	1,945.14
Dividend received on investments carried at fair value through Profit and loss account - Mutual Fund Units	41.57	-
Interest on Income Tax Refund	-	-
Gain on Investments carried at Fair Value through profit and loss account	3.46	37.98
	38.39	8.00
<b>TOTAL</b>	<b>2,065.97</b>	<b>1,991.12</b>

### Segment Reporting

The Company has only one major identifiable segment of Business i.e Income from Financial Service and hence no separate segment information is presented here as required under Ind AS 108.

## 16. Employee benefits expense

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Salaries and Wages	255.30	352.10
Staff Welfare Expenses	52.99	46.47
<b>TOTAL</b>	<b>307.99</b>	<b>398.57</b>

## 17. Depreciation and amortization expense

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment	34.44	30.43
Total depreciation and amortization pertaining to continuing operations	<b>34.44</b>	<b>30.43</b>

## 18. Other expenses

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Advertisement Expenses	52.30	75.35
Business Promotion	34.76	22.77
Car Insurance	5.49	5.15
Electricity Expenses	45.72	40.70
Travelling and Conveyance Expenses	98.35	68.30
Depository Expenses	81.99	68.42
Director Sitting Fees	80.00	70.00
Donation	450.00	1.00
Miscellaneous Expenses	36.60	21.41
Office Expenses	33.59	7.19
Listing Fees	229.00	224.72
Meeting Expenses	7.02	10.70
Postage and Courier Charges	31.43	30.14
Printing and Stationery	48.25	235.02
Legal, Professional and Consultancy Charges	153.43	163.28
Repairs and Maintenance	39.55	64.44
Telephone Expenses	46.61	41.95
Professional Tax	2.50	2.50
Loss on Sale of Fixed Assets	-	7.65
Fixed Assets Written Off	1.17	-
Auditors' Remuneration and out of pocket expenses		
(a) As Auditor	40.00	40.00
(b) For Taxation matter	-	-
(c) For other services	-	-
(d) For reimbursement of expenses	-	-
<b>TOTAL</b>	<b>1,517.76</b>	<b>1,201.69</b>

### Income taxes relating to continuing operations

## 19. Income Tax Expenses in the statement of Profit and Loss Account

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>Current tax</b>		
In respect of the current year	174.63	95.55
In respect of prior years	-	71.35
MAT	-	-
<b>TOTAL</b>	<b>174.63</b>	<b>166.89</b>
<b>Deferred tax</b>	<b>7.49</b>	<b>2.39</b>
<b>TOTAL</b>	<b>7.49</b>	<b>2.39</b>
<b>Total income tax expense recognized in the current year</b>	<b>182.12</b>	<b>169.28</b>

The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Profit before tax from continuing operations	205.78	360.44
Income tax expense calculated at 29.87% (2015-2016: 30.9%)	61.47	111.37
Effect of expenses that are not deductible in determining taxable profit	145.05	9.71
Effect of deductible tax expenses	22.70	25.54
Other Deductions	9.19	-
Others	7.49	2.39
Adjustments recognized in the current year in relation to the current tax of prior years	-	71.35
Income tax expense recognized in profit or loss (relating to continuing operations)	<b>182.12</b>	<b>169.28</b>

The tax rate used for the FY 2016-2017 is 29.87% and FY 2015-2016 is 30.9%. The reconciliations above is as per the tax rates payable by corporate entities in India on taxable profits under the Indian tax law.

Profit for the year from continuing operations

Profit for the year from continuing operations attributable to:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Owners of the company	23.66	191.16
<b>TOTAL</b>	<b>23.66</b>	<b>191.16</b>

## 20. Earnings per share

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
<b>Basic earnings per share</b>		
From continuing operations	<b>0.005</b>	<b>0.040</b>
<b>Total basic earnings per share</b>	<b>0.005</b>	<b>0.040</b>

### 20.1 Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Profit for the year attributable to owners of the Company	23.66	191.16
Earnings used in the calculation of basic earnings per share from continuing operations	<b>23.66</b>	<b>191.16</b>

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Weighted average number of equity shares for the purposes of basic earnings per share	4,800.00	4,800.00
<b>Total</b>	<b>4,800.00</b>	<b>4,800.00</b>

### 21. Disclosure in relation to specified bank notes (SBN):

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on 08-11-2016	<b>70.00</b>	<b>0.55</b>	<b>70.55</b>
(+) Permitted Receipts	-	<b>49.00</b>	<b>49.00</b>
(-) Permitted Payments	-	<b>22.71</b>	<b>22.71</b>
(-) Amount Deposited in Bank	<b>70.00</b>	-	<b>70.00</b>
Closing Cash in Hand as on 30-12-2016	-	<b>26.85</b>	<b>26.85</b>

\* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

22. The Company does not have any contingent assets at the ended of reporting periods.

## 23. Financial Instruments

### 23.1 Capital Management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings as detailed in Notes 7, 13 and offset by cash and bank balances) and total equity of the Company.

The capital components of the Company are as given below:

	31st Mar., 2017	31st Mar., 2016	1st Apr., 2015
<b>Total Equity</b>	19,284.95	19,261.29	19,070.13
Short Term Borrowings	0.21	0.21	393.99
<b>Total Debt</b>	<b>0.21</b>	<b>0.21</b>	<b>393.99</b>
<b>Cash &amp; Cash equivalents</b>	<b>(38.61)</b>	<b>642.36</b>	<b>49.33</b>
<b>Net Debt</b>	<b>38.82</b>	<b>(642.15)</b>	<b>(344.65)</b>

### 23.2 Financial risk management objectives

The company monitors and manages the financial risks to the operations of the company. These risks include market risk, credit risk and liquidity risk.

### 23.3 Credit risk management

Based on the Company's monitoring of customer credit risk, the company believes that no impairment allowance is necessary in respect of trade receivables that are not past due or past due but not more than 180 days. Trade receivables consist of a large number of customers and the companies do not have significant credit risk exposure to any single counterparty. Ongoing credit evaluation is performed on the financial conditions of the trade receivables.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by credit-rating agencies.

### 23.4. Fair Value Disclosures

Particulars	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015
<b>Financial assets</b>			
Investment measured at Fair Value through Profit and Loss Account	546.39	258.00	-

**23.5** Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required) Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

**A.** Fair value cash and short term deposit, trade and other short term receivable, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amount largely due to short term maturities of this instrument.

**B. Fair value hierarchy**

**Level 1** - Quoted prices (unadjusted) in active markets for identical assets or liabilities

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

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

#### Fair value hierarchy as at March 31, 2017

Particulars	Carrying Value	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Financial assets at amortized cost:	-	-	-	-	-
Investments	-	546.39	-	-	546.39
Loan	17,403.95	-	-	-	17,403.95
Cash and Cash Equivalent	(38.61)	-	-	-	(38.61)
Others Financial Assets	1,493.31	-	-	-	1,493.31
Other Non Current Financial Assets	-	-	-	-	-
		<b>546.39</b>			<b>19,405.03</b>
<b>Financial liabilities</b>					
<b>Financial liabilities held at amortized cost:</b>					
- Loan from Directors	0.21	-	-	-	<b>0.21</b>
- trade payables	187.60	-	-	-	<b>187.60</b>
Other Financial liabilities	54.14	-	-	-	<b>54.14</b>
<b>TOTAL</b>	<b>241.95</b>	-	-	-	<b>241.95</b>

#### Fair value hierarchy as at March 31, 2016

Particulars	Carrying Value	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Financial assets at amortized cost:	-	-	-	-	-
Investments	-	258.00	-	-	258.00
Loan	16,685.70	-	-	-	16,685.70
Cash and Cash Equivalent	642.36	-	-	-	642.36
Others Financial Assets	1,709.54	-	-	-	1,709.54
Other Non Current Financial Assets	-	-	-	-	-
		<b>258.00</b>			<b>19,295.59</b>
<b>Financial liabilities</b>					
<b>Financial liabilities held at amortized cost:</b>					
- Loan from Directors	0.21	-	-	-	<b>0.21</b>
- trade payables	269.96	-	-	-	<b>269.96</b>
Other Financial liabilities	19.19	-	-	-	<b>19.19</b>
<b>TOTAL</b>	<b>289.36</b>	-	-	-	<b>289.36</b>

#### Fair value hierarchy as at March 31, 2015

Particulars	Carrying Value	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>					
Financial assets at amortized cost:	-	-	-	-	-
Investments	-	-	-	-	-
Loan	17,394.18	-	-	-	17,394.18
Cash and Cash Equivalent	49.33	-	-	-	49.33
Others Financial Assets	1,481.81	-	-	-	1,481.81
Other Non Current Financial Assets	-	-	-	-	-
		-			<b>18925.32</b>
<b>Financial liabilities</b>					
<b>Financial liabilities held at amortized cost:</b>					
- Loan from Directors	393.99	-	-	-	393.99
- trade payables	300.10	-	-	-	300.10
Other Financial liabilities	4.62	-	-	-	4.62
<b>TOTAL</b>	<b>698.71</b>	-	-	-	<b>698.71</b>

Notes to the financial statements for the year ended March 31, 2017-Continued

All amounts are in Rs.'000 unless otherwise stated

24. Related Party Disclosures

Key Management Personnel - CFO Abhishek Mishra

24.1 Trading transactions

During the year, Company entered into the following trading transactions with related parties:

Name of Related Party	Nature of transaction	Year ended 31/03/17	Year ended 31/03/16
Mr. Ashok Jain	Sitting Fees	20.00	25.00
Mrs. Renu Jain	Sitting Fees	20.00	25.00
Mr. Sumit Saurabh	Sitting Fees	20.00	10.00
Mr. Vikram Singh Bhati	Sitting Fees	20.00	10.00
Mr. Abhishek Mishra	Salary	125.00	83.00
Mr. Kalpesh Jain	Professional Charges	25.00	-
Mrs. Shivani Jain	Salary	123.50	126.00

The following balances were outstanding at the end of the reporting period:

Name of Related Party	Nature of transaction	Amounts owed by related parties as at			Amounts owed to related parties as at		
		31/03/2017	31/03/2016	31/03/2015	31/03/2017	31/03/2016	31/03/2015
Mr. Sumit Saurabh	Sitting Fees	-	-	-	3.00	-	-
Mr. Ashok Jain	Other Receivables	2.00	-	-	-	-	-
Mrs. Renu Jain	Other Receivables	2.00	-	-	-	-	-
Mr. Vikram Singh Bhati	Other Receivables	2.00	-	-	-	-	-

25. First Time Ind AS Adoption reconciliations

25.1 Effect of Ind AS adoption on the balance sheet as at March 31, 2016 and April 1, 2015

Particulars	Note	As at March 31, 2016 (End of last period presented under previous GAAP)			As at March 31, 2015 (Date of transition)		
		Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance Sheet
		<b>Non-current assets</b>					
Property, plant and equipment		142.22	-	142.22	115.00	-	115.00
Financial assets		-	-	-	-	-	-
Tax Assets		115.22	-	115.22	728.53	-	728.53
Deferred Tax Asset (net)		-	-	-	-	-	-
<b>Total non-current assets</b>		<b>257.44</b>	<b>-</b>	<b>257.44</b>	<b>843.52</b>	<b>-</b>	<b>843.52</b>
<b>Current assets</b>							
Financial assets		-	-	-	-	-	-
i) Investments	A	250.00	8.00	258.00	-	-	-
ii) Loans		16,685.70	-	16,685.70	17,394.18	-	17,394.18
iii) Cash and cash equivalents		642.36	-	642.36	49.33	-	49.33
iv) Other financial assets		1,709.54	-	1,709.54	1,481.81	-	1,481.81
Current tax assets (Net)		-	-	-	-	-	-
Other current assets		-	-	-	-	-	-
<b>Total current assets</b>		<b>19,287.59</b>	<b>8.00</b>	<b>19,295.59</b>	<b>18,925.32</b>	<b>-</b>	<b>18,925.32</b>
<b>Total assets</b>		<b>19,545.03</b>	<b>8.00</b>	<b>19,553.03</b>	<b>19,768.84</b>	<b>-</b>	<b>19,768.84</b>
<b>Equity</b>							
Equity share capital		24,000.00	-	24,000.00	24,000.00	-	24,000.00
Other equity	A	(4,744.32)	5.61	(4,738.71)	(4,929.87)	-	(4,929.87)
<b>Total equity (Shareholders' Funds under previous GAAP)</b>		<b>19,255.68</b>	<b>5.61</b>	<b>19,261.29</b>	<b>19,070.13</b>	<b>-</b>	<b>19,070.13</b>
<b>Non-current liabilities</b>							
Deferred tax liabilities (Net)	A	-	2.39	2.39	-	-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>2.39</b>	<b>2.39</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>							
Financial liabilities							
i) Borrowings		0.21	-	0.21	393.99	-	393.99
ii) Trade and other payables		269.96	-	269.96	300.10	-	300.10
iii) Other financial liabilities		19.19	-	19.19	4.62	-	4.62
Provisions		-	-	-	-	-	-
Current tax liabilities (Net)		-	-	-	-	-	-
Other current liabilities		-	-	-	-	-	-
<b>Total current liabilities</b>		<b>289.36</b>	<b>-</b>	<b>289.36</b>	<b>698.71</b>	<b>-</b>	<b>698.71</b>
<b>Total liabilities</b>		<b>289.36</b>	<b>-</b>	<b>289.36</b>	<b>698.71</b>	<b>-</b>	<b>698.71</b>
<b>Total equity and liabilities</b>		<b>19,545.03</b>	<b>8.00</b>	<b>19,553.03</b>	<b>19,768.84</b>	<b>-</b>	<b>19,768.84</b>

**Reconciliation of total equity as at March 31, 2016 and April 1, 2015**

Particulars	NOTE	As at March 31, 2016	As at April 1, 2015
		(End of last period presented under previous GAAP)	(Date of transition)
<b>Total equity (shareholders' funds) under previous GAAP</b>		(4,744.32)	(4,929.87)
Gain on Fair Valuation of Investment through profit and loss account	A	8.00	-
Deferred tax on above	A	2.39	-
<b>Total adjustment to equity</b>		<b>5.61</b>	<b>-</b>
<b>Total equity under Ind AS</b>		<b>(4,738.71)</b>	<b>(4,929.87)</b>

**Effect of Ind AS adoption on the profit and loss for the year ended March 31, 2016**

Particulars	NOTE	Year ended March 31, 2016		
		(Latest period presented under previous GAAP)		
		Previous GAAP	Effect of transition to Ind AS	Ind AS
<b>Revenue from Operations</b>		-	-	-
Other income	A	1,983.12	8.00	1,991.12
<b>Total Income (A)</b>		<b>1,983.12</b>	<b>8.00</b>	<b>1,991.12</b>
<b>Expenses</b>	B			
Cost of materials consumed		-	-	-
Payments to Contractor		-	-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress		-	-	-
Employee benefits expenses		398.57	-	398.57
Finance costs		-	-	-
Depreciation and amortisation expense		30.43	-	30.43
Other expenses		1,201.69	-	1,201.69
<b>Total expenses (B)</b>		<b>1,630.69</b>	<b>-</b>	<b>1,630.69</b>
<b>Profit before Exceptional Items and tax (A-B)</b>		<b>352.44</b>	<b>8.00</b>	<b>360.44</b>
<b>Profit Before Tax</b>		<b>352.44</b>	<b>8.00</b>	<b>360.44</b>
<b>Tax expense</b>				
1) Current tax		166.89	-	166.89
2) Deferred tax		-	2.39	2.39
		<b>166.89</b>	<b>2.39</b>	<b>169.28</b>
<b>Profit for the period after Tax</b>		<b>185.55</b>	<b>5.61</b>	<b>191.16</b>
<b>Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to profit or loss		-	-	-
Remeasurements of the defined benefit plans		-	-	-
<b>Total other comprehensive income [A (i)]</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>185.55</b>	<b>5.61</b>	<b>191.16</b>

**Reconciliation of total equity as at March 31, 2016 and April 1, 2015**

<b>Profit as per previous GAAP</b>	<b>185.55</b>
<b>Adjustments:</b>	<b>-</b>
Measurement of financial assets at Fair Value (net of tax)	<b>5.61</b>
<b>Total effect if transition to Ind AS</b>	<b>5.61</b>
<b>Profit for the year as per Ind AS</b>	<b>191.16</b>
<b>Other Comprehensive Income</b>	
<b>Total comprehensive income under Ind AS</b>	<b>191.16</b>

**Note:** Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.

**Cash Flow Statement:**

There were no significant reconciliation items between cash flows prepared under Indian GAAP and those prepared under Ind AS

**Notes to the Reconciliation of Equity as on 1st April, 2015 and 31st March, 2016 and Total Comprehensive Income for the year ended 31st March, 2016**

**A. Fair Value Measurement**

Investments in Mutual funds are carried at fair value through profit and loss account under Ind AS 109 as compared to Indian GAAP. Due to this, Rs.8,000/- is recognised in profit and loss account, and Deferred tax of Rs.2,839/- is recognised on same.

Financial Assets and Financial Liabilities have been regrouped wherever required to comply with as per IND AS.

Figures of previous years have been regrouped/ rearranged where ever required.

All amount are in Rs'000 unless otherwise stated

26. Particulars of loan given / Investments made / guarantees given, as required by clause (4) of Section 186 of the Companies Act, 2013.

SR NO.	Name	During the Year	Closing Balance	Period	Rate of Interest %)	Purpose
A	Investment Made (Refer Note 3)					
B	Loans/Advances Given					
1	Ananta Landmarks Private Limited	-	1,325.00	On Demand	15%	Business
		1,250.00	1,250.00		15%	
2	Ardour Developers Private Limited	450.00	3,150.00	On Demand	15%	Business
		400.00	3,200.00		15%	
3	Indira Mehta	-	340.00	On Demand	N.A	General Purpose
			340.00		N.A	
4	Kalpataru Properties Private Limited	121.00	1,221.0	On Demand	15%	Business
		100.00	1,100.00		15%	
5	Kyan Resorts and Club Private Limited	276.00	3,600.00	On Demand	9%	Business
			3,000.00		9%	
6	Mala Creations	-	100.00	On Demand	N.A	General Purpose
			100.00		N.A	
7	Mamta S. Bhansali		409.00	On Demand	N.A	General Purpose
			409.00		N.A	
8	NBT Exports Private Limited		1,700.00	On Demand	9%	Business
			1,700.00		9%	
9	Palash Corporation		2,808.95	On Demand	12%	Business
			2,531.04		12%	
10	Sandeep Kataria		750.00	On Demand	N.A	General Purpose
		900.00	900.00		N.A	
11	Shakambari Silk Mills Private Limited		1,500.00	On Demand	12%	Business
			1,600.00		12%	
12	Trusha K. Gohil		500.00	On Demand	12%	General Purpose
		545.658	545.658		12%	

Figures in italics are in respect of the previous years.

27. The financial statements were approved by the Board of Directors of the Company at their respective meetings held on 22nd May, 2017.

**For and on behalf of the Board of Directors  
RICHIRICH INVENTURES LIMITED**

**Director-(Ashok M Chhajed)  
DIN-02336676**

**Director -( Renu A Jain)  
DIN-00094290**

**CFO- ( Abhishek Kumar Mishra)**

**RICHIRICH INVENTURES LIMITED**

CIN: L65990MH1986PLC039163

Reg. off. G-1 Madhumilan, Ground Floor, H.M.Patil Marg, Shivaji Park, Dadar-West, Mumbai-400028

Phone No.: 022-24464151 Email: richagro@yahoo.co.in Website: www.richirichinventures.com

**31<sup>st</sup> ANNUAL GENERAL MEETING**

**PROXY FORM/MGT-11**

[Pursuant to Section 105(6) of the Company Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule, 2014]

Name Of the Member (s) :
Registered Address :
Email ID :
DP ID No. * Client ID No. */ Folio No.:

I/We, being the Member(s) of .....shares of Richirich Inventures Limited, hereby appoint

(1) Name: .....  
 Address: .....  
 .....  
 E-Mail ID: ..... Signature: ....., or failing him/her

(2) Name: .....  
 Address: .....  
 E-Mail ID: ..... Signature: .....

As my/ our proxy to attend and vote (on a poll) for me /us and on my/ our behalf at the 31st Annual General Meeting of the Company to be held at G-1 Madhu Milan Building H.M Patil Marg Shivaji Park Dadar (West) Mumbai- 400 028 on Friday 29<sup>th</sup> September, 2017 at 12.00 Noon and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
01.	Consider and adopt:		
a)	Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31 <sup>st</sup> March,2017		
02.	Re-appointment of Shri Ashok M Chhajed who retires by rotation		
03.	Appointment of Auditors and fixing their remuneration		

\*Applicable for investors holding shares in electronic form

Signed this .....day of September 2017 . Signature of Shareholder .....

Signature of Proxy holder(s)

Affix Revenue Stamp
---------------------------

**Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**

\*\*2.This is only optional. Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as/she thinks appropriate.

3. For the Resolutions, Explanatory Statement and Note, please refer to the Notice of the 31<sup>st</sup> Annual General Meeting.
4. Please complete all details including details of member(s) in above box before submission.



**RICHIRICH INVENTURES LIMITED**

CIN: L65990MH1986PLC039163

Reg. Off. G-1 Madhumilan, Ground Floor, H.M.Patil Marg, Shivaji Park, Dadar-West, Mumbai-400028  
Phone No.: 022-24464151 Email: richagro@yahoo.co.in Website: www.richirichinventures.com

**31st ANNUAL GENERAL MEETING**

**ATTENDANCE SLIP**

Name of the Member	DP ID**
Address of the Member	Client Id**
	Folio No.

Full Name of the member/Proxy attending the meeting	
---	--

I hereby record my presence at the 31<sup>st</sup> ANNUAL GENERAL MEETING of the Company being held at G-1 Madhu Milan Building, H.M Patil Marg, Shivaji Park, Dadar (West) Mumbai- 400 028 on Friday , the 29<sup>th</sup> September, 2017 at 12.00 P.M..

SIGNATURE OF THE ATTENDING MEMBER/PROXY
---

\*\* Applicable for investors holding shares in electronic form.

**Note:**

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance, duly signed.
2. Shareholder/Proxy holder is requested to bring their copies of the Annual Report and Accounts with them to the Meeting.

-----  
**RICHIRICH INVENTURES LIMITED**

**ELECTRONIC VOTING**

The Company is providing electronic voting (e-voting) facility for the Resolutions contained in the Notice convening the Annual General Meeting on Friday, the 29<sup>th</sup> September, 2017. The procedure for e-voting has been mentioned in the Notice of the Company.

**Form No. MGT- 12**  
**Polling Paper**  
**[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies**  
**(Management and Administration) Rules, 2014]**

Name of the Company : RICHIRICH INVENTURES LIMITED				
CIN : CIN-L65990MH1986PLC039163				
Registered Office : G-1, Madhu Milan Building, Ground Floor, H. M. Patil, Shivaji Park, Dadar (west) Mumbai - 400 005				
Telephone : 022 - 24464151				
Email : richagro@yahoo.co.in				
Website : www.richirichinventures.com				
<b>BALLOT PAPER</b>				
<b>S No.</b>	<b>Particulars</b>	<b>Details</b>		
1	Name of the first named Shareholder (In Block Letters)			
2	Postal address			
3	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	Adoption of audited financial statements for the year ended 31 <sup>st</sup> March, 2017			
2	To appoint a Director in place of Shri Ashok Chhajed, who retires by rotation as per the Articles of Association and being eligible, offers himself for re-appointment			
3	Confirm the continuance of Appointment of M/s JPJ Associates Chartered Accountants, as Statutory Auditors of the company.			
Place : Mumbai				
Date :		(Signature of the shareholder*)		

- Notes: (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.  
(ii) Last date for receipt of Assent/Dissent Form: September 25, 2017 (6.00 pm)  
(iii) Please read the instructions printed overleaf carefully before exercising your vote.

## INSTRUCTIONS

### General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a shareholder has opted for Physical Assent / Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical assent/dissent form and e-voting, then vote cast through physical assent/dissent shall be considered, subject to the assent/dissent form being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Annual General Meeting is dispatched/e-mailed to the members whose names appear on the Register of Members as on September 01, 2017 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the cut-off date i.e on September 22,2017.
3. Voting through physical assent / dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

### Instructions for voting physically on Assent / Dissent Form

1. A Member desiring to exercise vote by Assent / Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, M/s M.S. KAYAMKHANI & ASSOCIATES, Practicing Company Secretary and send the same at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 6.00 p.m. on September 25, 2017. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Assent / Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent / Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A Member may request for a duplicate Assent / Dissent Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent / Dissent form excepting giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Assent / Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent / Dissent Forms will be rejected.

**BOOK POST**



**If undelivered please return to:**

**RICHIRICH INVENTURES LIMITED  
G-1 Madhu Milan Building, Ground Floor,  
H.M.Patil Marg, Shivaji Park, Dadar-West  
MUMBAI - 400 028**