






FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchanges (pursuant to SEBI Circular No. CIR/CFD/DIL/7/2012 dt. 13.08.2012)

1.	Name of the Company:	RTCL Limited
2.	Annual financial statements for the year ended :	31 st March, 2015
3.	Type of Audit observation:	Unqualified
4.	Frequency of observation:	N.A.
5.	To be signed by- <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	<p>For RTCL Limited</p>  <p>(Ajay Kumar Jain) Chief Executive Officer</p> <p>For RTCL Limited</p>  <p>(Bharat Hari Dalmia) Chief Financial Officer</p> <p>For Kumar Piyush & Co. Chartered Accountants</p>   <p>Virendra Kumar Goel Partner Membership Number: 83705</p> <p>For RTCL Limited</p>  <p>(Manoj Kumar Pandey) Chairman, Audit Committee</p>

NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the Members of **RTCL LIMITED** will be held on Wednesday, the 30th September, 2015 at 11.00 A.M. at the Registered Office of the Company situated at Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur– 209201 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on March 31st, 2015 and the Balance Sheet as at that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Ajay Kumar Jain (DIN No. 00043349)** who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Mr. Sunil Tandon (DIN No. 02249543)** who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. **M/s Kumar Piyush & Co.** (Firm Registration No.: 005120N), Chartered Accountants, New Delhi, retiring Auditors is eligible for re-appointment.

SPECIAL BUSINESS

5. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:

“RESOLVED THAT Ms. Chitranshi Tiwari (DIN No.07145469), who was appointed as an Additional and Independent Non Executive Director of the Company, pursuant to the provision of section 161(1) of Companies Act 2013 with effect from 31st March 2015, be and is hereby appointed as an Independent Non-Executive Directors of the Company to hold the Office of Independent Non-Executive Director of the Company.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required in relation to the said appointment of Directors.”

6. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATIONS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT in supersession of all earlier resolution(s) passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) consent of the Company be and is hereby accorded to Board of Directors (hereinafter called “the Board” which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to mortgage and/or create charge on any of its movable and / or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit, in favour of any bank(s), Financial Institution or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for an amount not exceeding Rs.100 Crores (Rupees One Hundred Crores Only) at any point of time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

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7. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATIONS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT in supersession of all earlier resolution(s) passed in this regard and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of 100.00 Crore (Rupees One Hundred Crores Only).”

“RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things as they may deem necessary to give effect to the above resolution including but not limited to the appointment of any manager/consultant or any other intermediary in respect of the above offerings and/or to execute all such documents, instruments and writings as may be required.”

8. TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATIONS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

“RESOLVED THAT in supersession of all earlier resolution(s) passed in this regard and in accordance with the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, approval of the Company be and is hereby accorded to the Board of Directors of the Company to give any amount of loan to any person or other body corporate, give any guarantee or provide any security in connection with a loan to other body corporate or person and acquire by way of subscription, purchase or otherwise the securities including Equity Shares and Preference Shares of any Body Corporate notwithstanding the fact that such investment to be so made together with the investment already made may exceed sixty percent of the aggregate of the Paid-up Share Capital and Free Reserve of the Company or hundred percent of its free reserves, whichever is more.”

“RESOLVED FURTHER THAT in addition to the above, the Board of Directors of the Company be and is hereby authorized to give any amount of loan to any person or other body corporate, give any guarantee or provide any security in connection with a loan to other body corporate or person and acquire by way of subscription, purchase or otherwise make further investment in the securities of any other Bodies Corporate provided that the aggregate of the investment made shall not at any time exceed Rs. 100.00 Crores (Rupees One Hundred Crores Only).”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the actual sum or sums to be invested in the securities of the said bodies Corporate out of the above limit and to determine the time and manner of Investment and to take all the decisions and to do all such acts, deeds, matters and things as may be required to be done for giving effect to the resolution.”

By order of the board

Sd/-

Ajay Kumar Jain

(DIN No. 00043349)

(Whole Time Director)

Date: 02nd September, 2015

Place: Kanpur

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Pursuant to provisions of Section 105 of the Companies Act, 2013 read with the applicable Rules thereto, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person who shall not act as proxy for any other person or shareholder.
3. Corporate Member(s) intending to send their Authorized Representative(s) to attend the meetings are requested to send, to the Company, a certified true copy of the board resolution pursuant to Section 113 of the Companies Act, 2013 authorising their Representative(s) to attend and vote on their behalf at the meeting.
4. The business set out in the notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means instructions and other information relating to e-voting are given in this notice under Note No. 17. The Company will also send communication relating to remote E-voting which Inter alia would contain details about User Id and Password.
5. The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of special business of the notice as set out above is annexed thereto.
6. **M/s. Abhipra Capital Limited**, Abhipra Complex, Dilkhush Industrial Area, A-387, G.T. Karnal Road, Azadpur, Delhi-110033 is the Registrar and Share Transfer Agent for physical shares of the Company. M/s Abhipra Capital Limited is also the depository interface of the Company with both NSDL and CDSL.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, **September 23rd, 2015** to Wednesday, **September 30th, 2015** (both days inclusive).
8. Members/Proxies should bring the attendance slips duly filled in and signed for attending the meeting.
9. Members, who are holding shares in the identical order of names in more than one folio, are requested to write to the Company to enable it to consolidate their holding in one folio.
10. Electronic Copy of the Annual Report For 2014-2015 is being sent to all the member(s) whose Email Ids are registered with the Company/Depository Participant(s) for communication purposes, unless any member will request for a hard copy of the same. For members who have not registered their Email Address, Physical Copies of the Annual Report For 2014-2015 is being sent in the permitted mode. Further member who have not registered their email addresses so far, are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company Electronically.
11. Members are requested to quote their folio number, DP ID/Client ID and the Company's name in all correspondence with **M/s Abhipra Capital Limited**, who is acting as our Registrar and Share Transfer Agent.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Member holding shares in physical form can submit their PAN detail to the Company or to M/s. Abhipra Capital Limited (RTA).
13. Members are requested to bring their copy of Annual Report to the Meeting.
14. The Company's shares are compulsorily traded in demat form; hence the member who are holding equity shares in physical form are requested to get them dematerialized.
15. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. A recent amendment to the Listing Agreement with the Stock Exchanges permits Companies to send soft copies of the Annual Report to all those shareholder who have registered their email address for the said purpose. Members are requested to support this Green Initiative by intimating their email address to the Company at the dedicated email ID i.e. rgc.secretarial@gmail.com.

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16. As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members of the Company in respect of shares held by them. The Members, who wish to nominate a person, may furnish the required details to the Company in prescribed form.

17. Voting Through Electronic Means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than venue of the Meeting ("remote e-voting").
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period will commence from 27th September, 2015 (9:00 AM) and ends on 29th September, 2015 (5:00PM). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTE: The "remote e-voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting.

V. The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
 - i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - ii. Launch internet browser by typing the following URL%20<https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder – Login.
 - iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - vii. Select "EVEN" of "Name of the company".
 - viii. Now you are ready for remote e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rtcl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy].
- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM.
 - ii. EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN.
 - iii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - iv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of <https://www.evoting.nsdl.com/> or call on toll free no.: 1800-222-990.
 - v. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - vi. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - vii. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the member/beneficial (in case of electronic shareholding) as on the cut-off date i.e. 23rd September, 2015.
 - viii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
 - ix. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - x. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - xi. **M/s. Sushil Gupta & Associates**, Company Secretaries, Kanpur (C.P. No. 5064) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - xii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - xiii. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - xiv. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company **www.rtcllimited.in** and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
 - xv. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the Meeting, i.e. 30th September, 2015.
- NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper". The members who opts, to caste their vote through Postal Ballot or Poll, for the convenience of Shareholders, Polling paper/ Ballot paper (MGT- 12) enclosed as annexure to the Annual Report.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 AM and 1.00 PM on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

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

ITEM NO. 5

Ms. Chitranshi Tiwari (DIN No.07145469) who was appointed as an Additional Independent Non Executive Director of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 with effect from 31st March, 2015 and who is holding office upto the date of ensuing Annual general Meeting as such, be and is hereby appointed as an Independent Non Executive Directors of the Company. Ms. Chitranshi Tiwari (DIN No.07145469), has already filled her consent to act as directors, with the Company and she is not disqualified for being appointed as Director in terms of subsection (2) section 164 of the Companies Act, 2013 and the Company has received the requisite form DIR-8, in terms of the Companies (Rule 14 of Appointment and qualification of Directors), confirming her eligibility criteria for such appointment. Your Directors recommend the resolution for your approval.

None of the Directors, except Ms. Chitranshi Tiwari (DIN No. 07145469) Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 5 above.

ITEM NO. 6

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Company delegates its powers to the Board of Directors of the Company, to mortgage and/or create the charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company in favour of the lenders/agent(s)/trustees or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a mortgage/and or charge, on such terms and conditions at such time(s) and in such form and manner as they may deemed to be think fit, necessary for the interest of the Company but such sum shall not exceeded Rs.100.00 Crore at any point of time.

Hence the approval of the Shareholders is sought by way of Special Resolution. The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.6 of the Notice, by casting their vote as explained in the notes appended herewith. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 6 above.

ITEM NO. 7

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and /or charge by the Company of its movable and/ or immovable properties and /or of the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/ trustees, including the power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(c) of the Companies Act, 2013. Hence the approval of the Shareholders is sought by way of Special Resolution.

The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.7 of the Notice, by casting their vote as explained in the notes appended herewith. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 7 above.

**ITEM NO. 8**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of the Company can make any amount of loan, investment or give guarantee or provide any security and acquire by way of subscription, purchase or otherwise the securities including Equity Shares and Preference Shares of any Body Corporate beyond the prescribed ceiling of Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to or and acquire by way of subscription, purchase or otherwise the securities of any Body Corporate, subsidiary companies (including overseas subsidiaries) for an amount not exceeding 100.00 Crores (Rupees One Hundred Crores).

The investment(s), loan(s), guarantee(s) and security(ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

Hence, the approval of the Shareholders is sought by way of Special Resolution. The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.8 of the Notice, by casting their vote as explained in the notes appended herewith.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 8 above.

By order of the board

**Sd/-
Ajay Kumar Jain
(Whole Time Director)
(DIN No. 00043349)**

**Date: 02nd September, 2015
Place: Kanpur**

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DIRECTORS' REPORT

To,

THE MEMBERS OF RTCL LIMITED

Your Directors have pleasure in presenting the **Twenty First Annual Report** on the business and operations of the Company together with the Annual Accounts for the Financial Year ended on March 31st, 2015.

FINANCIAL RESULTS

The highlights of the Financial Results are as under:

(Rupees in Lakhs)

PARTICULARS	Year ended 2014- 2015	Year ended 2013-2014
Sales and Other Income	538.4	304.69
Profit/ (Loss) before Interest and Depreciation	142.68	86.83
Less: Finance Charges	(74.15)	(47.52)
Less: Depreciation	(21.04)	(16.24)
Profit/ (Loss) for the Year	47.49	23.07
Add/(Less): Extraordinary Items	(3.76)	(1.77)
Add/Less: Tax Adjustment Earlier Years	(6.60)	—
Less: Provision for Income Tax	(12.50)	(6.97)
Less: Wealth Tax	(0.10)	(0.16)
Add/(Less): Deferred Tax/Assets/ Liability)	0.508	0.43
Net Profit/ (Loss) for the Year	25.04	14.6
Add: Balance brought forward	530.18	515.57
Adjustment relating to Fixed Assets	11.31	—
Transferred to General Reserve	5.00	—
Profit/ (Loss) carried to the Balance Sheet	538.90	530.17

OPERATIONS

During the year under review, the Sales and other Income of the Company increased to Rs.538.4 (lacs) as compared to Rs 304.69 (lacs) in the previous year. The net profit of the Company increased to Rs.25.04 (lacs) in comparison to Rs.14.61 (lacs) in the previous year. The Company will continue to be responsive to changes in market dynamics and consumer behaviour and other key factors influencing the Business, and will formulate its strategies accordingly.

RESERVES

During the year under review, the Company has transferred **Rs. 5,00,000.00 (Rupees Five lacs Only)** from the Profits of Current year 2014-2015, to general reserve of the Company & outstanding amount in the general reserve of the Company increased to **Rs.66.18 (in Lacs)**.

DIVIDEND

During the year, the Company has earned profit and the Directors have decided to Plough back profits for the expansion of business of the Company and hence no dividend could be recommended.

DEMATERIALIZATION OF EQUITY SHARES

The Company's equity shares are available for trading in the both Depository systems that is National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted by NSDL and CDSL to RTCL Limited is INE754B01012 for the equity shares of your Company. The status of Equity Capital exists in Electronic Form and Physical Form as on March 31st, 2015 is as under:

Particulars	Nos. of Shares	Percentage
<i>Electronic Mode</i>		
CDSL	643882	05.37%
NSDL	8512848	70.93%
	9156730	76.3%
<i>Physical Mode</i>	2844440	23.70%
Total :	12001170	100.00%

EXTRACT OF ANNUAL RETURN

Pursuant to the Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in the Form-MGT-9 is annexed as Annexure I to the annual report.

BOARD AND COMMITTEE MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Twenty Board Meetings and Four Audit Committee Meetings were duly convened. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The Company has various committees which have been constituted as a part of the good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted an **Audit Committee** with Mr. Manoj Pandey (DIN No.00057386) Chairman, Mr. Sunil Tandon (DIN No.02249543), Mr. Ajay Kumar Jain (DIN No. 00043349), *Ms. Chitranshi Tiwari (DIN No. 07145469) and **Mr. Priyank Jain (DIN No.06491359). There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

The other Committees of the Board are :

- i) **Nomination and Remuneration Committee**
- ii) **Stakeholders' Relationship Committee**

The details with respect to the composition, powers, roles, terms of reference, Meetings held and attendance of the Directors at such Meetings of the relevant Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Annual Report.

*Appointed as an Additional Director wef 31.03.2015, who vacates her office at the conclusion of this AGM, be and is hereby appointed as Independent Director of the Company.

** Resigned from the office wef 14.07.2015

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under the Companies Act, 2013 with respect to the Directors' Responsibility Statement, it is hereby confirmed:

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- (i) That in the preparation of the annual accounts for the financial year ended on 31st March, 2015, the applicable accounting standards had been followed and no material departure have been made from the same;
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the annual accounts for the financial year ended on 31st March, 2015, on 'going concern' basis.
- (v) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (vi) The Directors had devised proper systems to ensure Compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS & KEY MANAGERIAL PERSONNEL

- I. **Mr. Ajay Kumar Jain, (DIN No.00043349)**, Chairman and the Whole-Time Director and **Mr. Sunil Tandon, (DIN No.02249543)** Whole-Time Director of the Company, will retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for reappointment.
- II. **Ms. Chitranshi Tiwari, (DIN No.07145469)** director of the Company has been appointed as an Independent Non Executive Additional Director on 31.03.2015.
- III. **Mr. Priyank Jain, (06491359)**, Director of the Company, was appointed as Independent Non Executive Director in the Company on 10.01.2013 and has resigned from the Office w.e.f. 14.07.2015.

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act 2013 and Clause 49 of the Listing Agreement entered into with the Stock Exchanges. In the opinion of the Board, they fulfilled the conditions of independence as specified in the Act and the Rules made there under and are independent of the management. The declaration was placed before the board for their review.

POLICY ON DIRECTORS, KMPs & OTHER EMPLOYEES:

The Company has adopted Governance Guidelines on Board's Effectiveness. The Governance Guidelines cover aspects related to composition and role of the Board, Chairman and Directors, Board diversity, definition of Independent Director, Director Term, retirement age and Committees of the Board. It also covers aspects relating to nomination, appointment, induction and development of Directors, Director Remuneration, Subsidiary oversight, Code of Conduct, Board Effectiveness Review and Mandates of Board Committees.

Policy for Nomination and Remuneration of Directors:

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The Nomination and Remuneration Committee conducts a gap analysis to evaluate the performance of the Board on a periodic basis, including each time a Director's appointment or re-appointment is required or not. The Committee is also responsible for reviewing and vetting the CVs of potential candidates vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

Criteria for Determining Qualifications, Positive Attributes and Independence of a Director:

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Independence: In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/ she meets with the criteria for 'Independent Director' as laid down in the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Qualifications: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

Positive Attributes: In addition to the duties as prescribed under the Companies Act, 2013 the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behaviour, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the '**Code of Independent Directors**', as outlined in Schedule IV of the Companies Act, 2013.

STATUTORY AUDITORS & AUDIT REPORT

M/s Kumar Piyush & Co.(Firm Registration No.: 005120N), Chartered Accountants, New Delhi, the Statutory Auditors of the Company, will retire at the conclusion of ensuing Annual General Meeting and, being eligible, offer themselves for reappointment for a period of One Year from the conclusion of this Annual General Meeting till the conclusion of Twenty Second Annual General Meeting. The Auditors' Report for the financial year 2014-15 does not contain any qualification, reservation or adverse remarks.

COST AUDITOR & COST AUDIT REPORT

Pursuant to Section 148 of the Companies Act 2013 the Company is not required to appoint cost auditor for the Financial Year ended 2014-2015.

As per the Cost Audit Orders, Cost Audit is not applicable on the Products and Business of the Company for the F.Y. 2014-2015

SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed **M/s. Sushil Gupta & Associates**, Company Secretaries, Kanpur to undertake the Secretarial Audit of the Company for the year ended on 31st March, 2015. The Secretarial Audit Report is annexed thereto as Annexure IV.

The Secretarial Audit Report for the financial year ended on 31st March, 2015 does not contain any qualification, reservation, adverse remark or disclaimer.

INTERNAL CONTROLS SYSTEMS AND ADEQUACY

The Company has appointed, Mr. Sandeep Kumar Saraogi, Chartered Accountant (ACA-411706) as an Internal Auditor of Company to ensure compliances and effectiveness of the Internal Control Systems in place as per the decision taken during the financial year 2014-2015. During the year, the Company continued to implement his suggestions and recommendations to improve the control environment and his scope of work includes review of processes for safeguarding the assets of the

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Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act 2013 are:

Particulars of Loan given for Corporate Needs:

S. No.	Name of Party	Amount (Rs.)
1	Jai Nest Build Private Limited	30,157.00
2	Lotus Infra Projects Private Limited	5,32,42,585.00
3	Raghunath Holdings and Finlease Private Limited	1,34,018.00
4	Sir Bio Tech India Limited	59,41,407.00

Particulars of Guarantee given for Corporate Needs:

S. No.	Name of Party	Purpose	Amount (Rs.)
1	Sir Bio Tech India Limited	Secure the various credit facilities	15.00 Crores
2	Shreesri Buildtech Private Limited	Facilitating FBWC Limit	950.00 Lacs

RELATED PARTY TRANSACTIONS

Pursuant to the provisions of the Companies Act, 2013, the Board hereby confirms that the Company has not entered into any Contract and Arrangement with the Related Party during the year. The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website at the web link: <http://www.rtcclimited.com/images/pdf/RPP.pdf>

MATERIAL CHANGES & COMMITMENTS

There have been no material changes and commitments, if any, affecting the Financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial statements relate and the date of Report.

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

The information required under Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014:

Conservation Of Energy:

The Company's operations involve low energy consumption. There are no major areas where any energy conservation measure can be taken. However, efforts are being made to conserve and optimize the use of energy, wherever possible.

Technology Absorption:

The Company is in Trading and real estate Industry and therefore, specific technology absorption, adaptations and innovation will be taken care of/ implemented, wherever required.

Foreign Exchange Earning & Outgo:

(i) Total Foreign Exchange earned: NIL

(ii) Total Foreign Exchange outgo: NIL

Research & Development:

Sr. No.	Particulars	Status
1.	Specific areas in which Research and Development carried out by the Company.	NIL
2.	Benefit derived as a result of the above Research and Development.	NIL
3.	Future plan of action.	NIL
4.	Expenditure on Research and development.	NIL

RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided in the Report of Management Discussion and Analysis Report.

CORPORATE SOCIAL RESPONSIBILITY

The Board of Directors of the Company, hereby confirms that the Provisions of Section 135(1) of the Companies Act, 2013 are not applicable on our Company. However, the responsibility of the Company is to make a positive impact on the communities in which the company does business through its support of selected programs, outreach efforts and initiatives that improve and enhance the quality of life.

ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the 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 its Audit Committee, Nomination & Remuneration Committee and other Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

SUBSIDIARY COMPANY/ ASSOCIATE COMPANY.

Pursuant to the Sub-Section (3) of Section 129 of the Companies Act, 2013 during the year under review, the Company has no Subsidiary Company whereas the Company has following Associate Companies:

S. No.	Name and Address of the Company	CIN/GLN	Holding/subsidiary/ Associate	% of shares	Applicable Section
1.	Raghnath Builders Pvt. Ltd	U70101DL1994PTC062202	Associate	31.1	2(6)
2.	PJ Softwares Pvt. Ltd	U65993UP1995PTC018915	Associate	42.3	2(6)
3.	Trendy Buildcon Pvt. Ltd	U92141DL2005PTC138050	Associate	39.52	2(6)
4.	Mangalam Infra Projects Pvt. Ltd	U74899DL2005PTC143999	Associate	44.86	2(6)

The statement containing the salient feature of the Financial Statement of the Company's subsidiary or subsidiaries, Associate Company or Companies and Joint Ventures or Ventures given in Form **AOC-1**.

DEPOSITS

During the Year under review, Our Company has not accepted any deposit falling within the ambit of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

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THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE.

In terms of the information required under Section 134 of the Companies Act, 2013 and Clause 8 of the Companies (Accounts) Rules, 2014 it is to be noted that there is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Your Company has an effective Vigil Mechanism system which is embedded in its Code of Conduct. The Code of Conduct of the Company serves as a guide for daily business interactions, reflecting the Company's standard for appropriate behaviour and living Corporate Values. The Code of Conduct applies to all people, including Directors, Officers, and all employees of the Company. Even the Company vendors and suppliers are also subject to these requirements as adherence to the Code is a prerequisite for conducting business with the Company. The Code of Conduct is available on the Company web link <http://www.rtclimited.com/wbp.asp> to report any genuine concerns about unethical behaviour, any actual or suspected fraud or violation of Company's Code of Conduct.

PARTICULARS OF EMPLOYEES

The information required in pursuant to Section 197 of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in statement of particulars of employees is annexed as **Annexure II** of the Annual Report.

TRANSFER OF AMOUNTS TO INVESTORS EDUCATION AND PROTECTION FUND

The Company did not have any fund lying unpaid or unclaimed for a period of last seven years. Therefore, no fund are required to be transferred to Investor Education and Protection Fund (IEPF).

NOMINATION AND REMUNERATION POLICY

The Board of Directors of your Company has, on recommendation of the Nomination & Remuneration Committee, framed and adopted a policy for selection and appointment of Directors, Senior Management and their remuneration. The contents of the policy are stated in the Corporate Governance Report which are ensuring that:

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (b) relationship of remuneration to performance is clear and meet appropriate performance benchmarks; and
- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objective appropriate to the working of the company and its goals.

CORPORATE GOVERNANCE

The Company has successfully implemented the mandatory provisions of Corporate Governance in accordance with the provisions of Clause 49 of the Listing Agreement of the Stock Exchanges. Separate Reports on Corporate Governance and Management Discussion & Analysis as Annexure III are included in the Annual Report and Certificate dated 02nd September, 2015, of the Secretarial Auditors of your Company confirming the compliance of conditions of Corporate Governance is also annexed thereto.

FAMILIARIZATION PROGRAM

Your Company, for many years now, has been familiarizing the Independent Directors on its Board with detailed presentations by its business functional heads on the Company operations, strategic business plans, new products and technologies, including significant aspects of the Industry and its future outlook. Details of familiarization programs extended to the Non-executive & Independent Directors during the year are also disclosed on the Company website at the Web Link <http://www.rtcllimited.com/images/pdf/FP.pdf>.

MANAGEMENT DISCUSSION AND ANALYSIS

As required by Clause 49 of the Listing Agreement of Stock Exchange, the Management Discussion and Analysis Report is enclosed as **Annexure** to the annual report.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

LISTING WITH STOCK EXCHANGE:

Presently the Equity shares of the Company are traded in T Group at the Bombay Stock Exchange. Earlier, the equity shares of our Company were also listed on U.P. Stock Exchange, being the regional Stock Exchange. The Shareholders of UP Stock Exchange at their Extra-Ordinary General Meeting held on 30th June, 2014 made a request to Securities and Exchange Board of India (SEBI) for its Exit as Stock Exchange, which request was confirmed by the SEBI vide its Exit Order dated 09th June, 2015. Hence the recognition of UPSE was withdrawn by SEBI.

INDUSTRIAL RELATIONS

During the year under review, your Company had cordial and harmonious industrial relations at all levels of the Organization.

ACKNOWLEDGMENTS

The Directors acknowledge with gratitude, the co-operation and assistance received from the Government, Banks, Authorities and other Business Constituents. The Directors would also like to thank the employees, shareholders, customers and suppliers for their continuous support given by them to the Company and their confidence reposed in the Management.

For and on behalf of the Board

Place: Kanpur
Date: 02nd September, 2015

Sd/-
(Ajay Kumar Jain)
Whole Time Director
DIN NO. 00043349

Sd/-
(Sunil Tandon)
Whole Time Director
DIN NO. 02249543

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ANNEXURE I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2015

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	L16003UP1994PLC016225
2.	Registration Date	18-03-1994
3.	Name of the Company	RTCL LIMITED
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	Mandhana Bithoor Road ,Village Chaudhripur Bithoor, Kanpur,Uttar Pradesh-209201
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Abhipra Capital Limited, Abhipra Complex, Dilkhush Industrial Area, A-387,G.T. Karnal Road, Azadpur Delhi -110033

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Real Estate And Development	7010, 4520	100.00

III. Particular of Holding, Subsidiary and Associate Companies

S. No.	Name and Address of the Company	CIN/ GLN	Holding/ subsidiary/ Associate	% of Shares	Applicable Section
1.	Raghunath Builders Private Limited	U70101DL1994PTC062202	Associate	31.1	2(6)
2.	PJ Softwares Private Limited	U65993UP1995PTC018915	Associate	42.3	2(6)
3.	Trendy Buildcon Pvt. Ltd	U92141DL2005PTC138050	Associate	39.52	2(6)
4.	Mangalam Infra Projects Pvt. Ltd	U74899DL2005PTC143999	Associate	44.86	2(6)

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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 March 2014]				No. of Shares held at the end of the year [As on 31 March 2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1367760	312910	1680670	14.01	1367760	312910	1680670	14.01	
b) Central Govt	–	–	–	–	–	–	–	–	
c) State Govt(s)	–	–	–	–	–	–	–	–	
d) Bodies Corp.	4769363	–	4769363	39.74	4769363	–	4769363	39.74	
e) Banks / FI	–	–	–	–	–	–	–	–	
f) Any other	–	–	–	–	–	–	–	–	
Total shareholding of Promoter (A)	6137123	312910	6450033	53.75	6137123	312910	6450033	53.75	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	–	–	–	–	–	–	–	–	
b) Banks / FI	–	–	–	–	–	–	–	–	
c) Central Govt	–	–	–	–	–	–	–	–	
d) State Govt(s)	–	–	–	–	–	–	–	–	
e) Venture Capital Funds	–	–	–	–	–	–	–	–	
f) Insurance Companies	–	–	–	–	–	–	–	–	
g) FIs	–	–	–	–	–	–	–	–	
h) Foreign Venture Capital Funds	–	–	–	–	–	–	–	–	
i) Others (specify)	–	–	–	–	–	–	–	–	
Sub-total (B)(1):–	–	–	–	–	–	–	–	–	
2. Non-Institutions									
a) Bodies Corp.	267457	42400	309857	2.58	288470	32400	320870	2.67	
i) Indian	–	–	–	–	–	–	–	–	
ii) Overseas	–	–	–	–	–	–	–	–	
b) Individuals	–	–	–	–	–	–	–	–	
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1512156	2271530	3783686	31.53	1496846	2264530	3761376	31.34	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1030616	234600	1265216	10.54	1028301	234600	1262901	10.52	
c) Others (specify)	–	–	–	–	–	–	–	–	
Non Resident Indians	32511	-	32511	0.27	32511	-	32511	0.27	

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Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 March 2014]				No. of Shares held at the end of the year [As on 31 March 2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Overseas Corporate Bodies	–	–	–	–	–	–	–	–	
Foreign Nationals	–	–	–	–	–	–	–	–	
Clearing Members	–	–	–	–	–	–	–	–	–
Trusts	–	–	–	–	–	–	–	–	
Foreign Bodies – D R	–	–	–	–	–	–	–	–	
HUF	159867	–	159867	1.33	173479	–	173479	1.45	–
Sub-total (B)(2):-	–	–	–	–	–	–	–	–	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3002607	2548530	5551137	46.24	3019607	2531530	5551137	46.25	–
C. Shares held by Custodian for GDRs & ADRs	–	–	–	–	–	–	–	–	
Grand Total (A+B+C)	9139730	2861440	12001170	100.00	9156730	2844440	12001170	100.00	–

(ii) Shareholding of Promoter-

SN	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.	Mr. Om Prakash Agrawal	292014	2.43	–	292014	2.43	–	Nil
2	Mr. Jai Prakash Agrawal	179626	1.50	–	179626	1.50	–	Nil
3	Mrs. Geeta Agrawal	6610	0.06	–	6610	0.06	–	Nil
4	Mrs Ranjana Agrawal	10	0.00	–	10	0.00	–	Nil
5	Mrs. Alka Dalmia	53700	0.45	–	53700	0.45	–	Nil
6	Om Prakash Agrawal(HUF)	151000	1.26	–	151000	1.26	–	Nil
7	Jai Prakash Agrawal(HUF)	244000	2.03	–	244000	2.03	–	Nil
8	Sri Prakash Agrawal (HUF)	475000	3.96	–	475000	3.96	–	Nil
9	Mr. Yuvraj Dalmia	140000	1.17	–	140000	1.17	–	Nil
10	Mr. Pulkit Dalmia	132700	1.11	–	132700	1.11	–	Nil
11	Mr.Prakhar Dalmia	10	0.00	–	10	0.00	–	Nil
12	Mrs. Sita Singhania	6000	0.05	–	6000	0.05	–	Nil
13	Raghunath Holdings and Finelease Private Limited	4437480	36.97	–	4437480	36.97	–	Nil
14.	Sri Bio Tech India Limited	236083	1.97	–	236083	1.97	–	Nil
15.	P.J. Softwares Private Limited	95800	0.79	–	95800	0.79	–	Nil
	Total	6450033	53.75	–	6450033	53.75	–	Nil

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

SN	Particulars	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
	At the beginning of the year	6450033	53.75	6450033	53.75
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change during the year			
	At the end of the year	6450033	53.75	6450033	53.75

(iv) Shareholding Pattern of top ten Shareholder (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Alka Neotia	284600	2.37		At the beginning of the year			284600	2.37
					No change	-	-		
					At the End of the year			284600	2.37
2.	Sathya S.	173590	1.44		At the beginning of the year			173590	1.44
					No change	-	-		
					At the End of the year			173590	1.44
3.	Arvind Kumar J. Sancheti	95103	0.79		At the beginning of the year			85501	0.71
					Purchase of share	9602	0.08	-	-
					At the End of the year			95103	0.79
4	Shri Parasram Holdings Pvt. Ltd.	70709	0.59		At the beginning of the year			70709	0.59
					No change				
					At the end of the year			70709	0.59
5.	Radha Devi Neotia	63425	0.53		At the beginning of the year			63425	0.53
					No change				
					At the end of the year			63425	0.53

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6.	Arvind Kumar Sancheti	57744	0.48		At the beginning of the year			56845	0.47
					Purchase of Shares	899	0.01		
					At the End of the year			57744	0.48
7.	Satish Kumar	45100	0.38		At the beginning of the year			45100	0.38
					No change	-	-		
					At the End of the year			45100	0.38
8.	Vardhman Arvind Sancheti	40105	0.33		At the beginning of the year			37047	0.31
					Purchase of Shares	3058	0.02		
					At the End of the year			40105	0.33
9.	Arun Kumar Lundia	35000	0.29		At the beginning of the year			35000	0.29
					No change	-	-		
					At the End of the year			35000	0.29
10.	C.R. Kothari and Sons Stock Broking Private Limited	33900	0.28		At the beginning of the year			33900	0.28
					No change	-	-		
					At the End of the year			33900	0.28

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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
	At the beginning of the year	None of the Directors and KMP, hold shares in the Company.			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	None of the directors and KMP, had any transactions in the shares of the Company during the year.			
	At the end of the year	None of the Directors and KMP hold shares in the Company			

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	1761190.00	925000.00	0	2686190.00
i) Principal Amount	1761190.00	925000.00	0	2686190.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	166375.66	0	0	166375.66
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
* Addition	0	0	0	0
* Reduction	780595.00	0	0	780595.00
Net Change	0	0	0	0
Indebtedness at the end of the financial year	1146970.66	925000.00	0	2071970.66
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	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/WT/ Manager		Total Amount
		Mr. Ajay Kumar Jain (Whole Time Director)	Mr. Sunil Tandon (Whole Time Director)	
1	Gross salary	440700.00	352125.00	792825.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—		—
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	—		—
2	Stock Option	—		—
3	Sweat Equity	—		—
4	Commission - as % of profit - others, specify...	—		—
5	Others, please specify	—		—
	Total (A)	440700.00	352125.00	792825.00
	Ceiling as per the Act			—

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B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. Manoj Kumar Pandey (DIN No.00057386)	Mr. Priyank Jain (DIN No. 06491359)	Ms. Chitranshi Tiwari (DIN No.07145469)	
	Fee for attending board committee meetings	The Company is not paying any remuneration/ Commission/sitting fee to its Independent Non executive Directors of the Company.			
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0

*Resigned from the office wef 14-07-2015.

**Appointed as an Additional Director wef 31-3-2015, who vacates her office upto the date of ensuing Annual General Meeting, be and is hereby appointed as an Independent Non Executive Director of the Company.

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	4,40,700	-	-	4,40,700
	(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	The Company is not paying any remuneration/ Salary /Perquisites to its Key Managerial personnel of the Company.			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	4,40,700	-	-	4,40,700

**VI I. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

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Annexure – II

DETAILS PERTAINING TO REMUNERATION AS REQUIRED U/S 197(12) OF THE COMPANIES ACT 2013 READ WITH THE RULE 5(1) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

- (i) The Percentage increase in remuneration of each director and Company Secretary during the financial year 2014-2015, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Year ended 2014-2015 and the comparison of the remuneration of Key Managerial Personnel against the performance of the Company are as under:

SR. No.	Name Of Director/KMP and Designation	Remuneration of Director/ KMP for the financial year 2014-2015	% increase in remuneration in the financial year 2014-2015	Ratio of remuneration of each director/to median remuneration of employees
1.	Mr. Ajay Kumar Jain (Whole Time Director)	440700.00	25.33	4.56
2.	Mr. Sunil Tandon (Whole Time Director)	352125.00	Nil	3.64
3.	Mr. Priyank Jain (Director)	Nil	Nil	Nil
4.	Mr. Manoj Kumar Pandey (Director)	Nil	Nil	Nil
5.	Ms. Chitranshi Tiwari (Director)	Nil	Nil	Nil
6.	Mr. Vishal Saxena (Company Secretary)	Nil	Nil	Nil

Comparison of the Remuneration of the KMP against the Performance of the Company:

Particulars	(Amount in Rs.)
Aggregate remuneration of KMP in Financial Year 2014-2015	792825.00
Revenue	53849534.10
Remuneration of KMPs (as % of Revenue)	1.47
Profit Before Tax (PBT)	4372665.04
Remuneration of KMP's (as % of PBT)	18.13

- (ii) There were 13 permanent employees on the rolls of the company during the year 2014-2015.
- (iii) In the Financial year, there was increase of 14.44% in the median remuneration of the Employees.
- (iv) Comparison of the remuneration of the key managerial personnel against the performance of the Company.
The total remuneration of Key Managerial personnel had been increased by 25.33% last year, whereas the Profit before tax increased by Rs. 22.42 lakh in 2014-2015.
- (v) **Variation in the Market Capitalisation of the Company:**
- The Market Capitalisation as on 31st March 2015 was **Rs.03.04 crore** whereas on 31st March 2014 it was **02.19 crore**.
 - Price Earnings Ratio of the Company was **0.21** as at 31st March 2015, whereas on 31st March 2014 it was **0.12**.



3. Increase/ decrease over in the market quotations of the shares of the Company in Comparison to the rate at which the Company came out with last public offer:

The Company had come out with its IPO (Initial public offer on, **9th Jan, 1996**. At that time the market rate of the shares was **Rs. 10.00** per share, and during the **31st March 2015**, the market quotation of the shares was **Rs. 2.54** per share. Thus, it indicates fall in the growth rate of the Company by **74.6%**.

- (vi) Average percentage decrease made in the salaries of employees other than the Managerial personnel in the last financial year 2013-**2014**, **44.7%**, whereas the increase in the managerial personnel in the same financial year was **48.6%**.
- (vii) The key parameters for the Variable Component of remuneration availed by the directors are considered by board of Directors on the recommendations of the Nomination and Remuneration Committee as per the Remuneration policy for Directors, Key Managerial Personnel and Other Employees.
- (viii) It is hereby affirmed that the remuneration is paid as per the remuneration policy for the Directors, Key managerial Personnel and other employees.

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Annexure-III

CORPORATE GOVERNANCE REPORT

1. The Company's Philosophy on Code of Corporate Governance

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. The Company believes that good Corporate Governance practices should be enshrined in all activities of the Company. This would ensure efficient conduct of the affairs of the Company and help the Company to achieve its goal of maximizing value for all its stakeholders. The Company has a strong legacy of fair, transparent and ethical governance. The Company recognizes that good Corporate Governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all the stakeholders.

2. Board of Directors Composition as on March 31st, 2015

The Board of Directors as on 31st March, 2015 consisted of **5 (Five)** Directors out of which Two directors are Executive and others are Independent Directors. The Chairman of the Company is Executive Director. The composition of Board is in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

Name	Category	NO. Of the Directorship held in public Limited Company	No. Of Board Committee position held in other Public Limited Companies	
			Chairman	Member
Mr.Ajay Kumar jain (DIN No. 00043349)	Executive, Whole Time Director	–	–	–
Mr. Manoj Kumar Pandey (DINNo.00057386)	Non-Executive, Independent Director	–	–	–
Mr. Sunil Tandon (DIN No. 02249543)	Executive, Whole Time Director	–	–	–
**Mr. Priyank Jain (DIN No. 06491359)	Non-Executive, Independent Director	–	–	–
*Ms. Chitranshi Tiwari (DIN No. 07145469)	Non-Executive, Independent Director	–	–	–

*Appointed as an Additional Director wef 31-3-2015, who vacates her office upto the date of ensuing Annual General Meeting, be and is hereby appointed as an Independent Non Executive Director of the Company.

**Resigned from the office wef 14-07-2015.

3. Board Meetings

The Board held 20 (Twenty) Meetings during the year 2014-2015 on 12.04.2014, 30.05.2014, 04.06.2014, 15.07.2014, 21.06.2014, 11.07.2014, 14.07.2014, 02.09.2014, 30.09.2014, 15.10.2014, 21.10.2014, 29.10.2014, 14.11.2014, 20.12.2014, 03.01.2015, 09.01.2015, 10.01.2015, 14.02.2015, 09.03.2015 and 31.03.2015.

Attendance of Directors at Board Meetings and at the Annual General Meeting

Name of the Director	No. Of Board Meetings Attended	Whether Attended the Last AGM
Mr. Ajay Kumar Jain (DIN No. 00043349)	20	Yes
Mr. Manoj Kumar Pandey (DIN No. 00057386)	20	Yes
Mr. Sunil Tandon (DIN No. 02249543)	20	Yes
**Mr. Priyank Jain (DIN No. 06491359)	20	Yes
*Ms. Chitranshi Tiwari (DIN No. 07145469)	0	No

*Appointed as an Additional Director wef 31-3-2015, who is holding office upto the date of ensuing Annual General Meeting, as such be and is hereby appointed as an Independent Non Executive Director of the Company.

**Resigned from the office wef 14-07-2015.

The Board ensures compliance of all laws applicable to the Company and takes steps to rectify non- compliances, if any.

4) Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 31.03.2015, as required under Schedule IV to the Companies Act, 2013(Code for Independent Directors) and Clause 49 of the Listing Agreement. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole.
- Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors, and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Mr. Ajay Kumar Jain (DIN No.00043349), Mr. Manoj Kumar Pandey (DIN No. 00057386), Mr. Sunil Tandon (DIN No. 02249543), Priyank Jain (DIN No. 06491359) and Ms. Chitranshi Tiwari (DIN No. 07145469) attended the Meeting of Independent Directors. Mr. Ajay Kumar Jain (DIN No.00043349) chaired the Meeting.

d) Annual Evaluation of Board Performance And Performance of Its Committees And of Directors

Pursuant to the Provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The Board's functioning was evaluated on various aspects, including inter alia degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to the Whole Time Director & CEO.

Areas on which the Committees of the Board were assessed included degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole. The Nomination and Remuneration Committee also reviewed the performance of the Board ,its Committees and of the Directors.

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The Chairman of the Board provides feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

4. Code of Conduct

The Company has adopted the Code of Conduct for all employees of the Company, including the Managing Director. The Board has also approved a Code of Conduct for the Non-Executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. Both the Codes are available on the Company's web link <http://www.rtcilimited.com/cebd.asp>. All Board members and senior management personnel (as per Clause 49 of the Listing Agreement) have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by the Managing Director & CEO forms part of this Report. Apart from receiving remuneration that they are entitled to under the Companies Act, 2013 as Non-Executive Directors and reimbursement of expenses incurred in the discharge of their duties, none of the Non-Executive Directors has any other material pecuniary relationship or transactions with the Company, its promoters, its Directors, its senior management or its subsidiaries and associates. None of the Directors are inter-se related to each other.

The Directors and senior management of the Company have made disclosures to the Board confirming that there are no material financial and/ or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

5. Committees of the Board

(i) Audit Committee

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013 and the guidelines set out in the Listing Agreements with the Stock Exchanges. The terms of the reference of the Audit Committee are as per the Guidelines set out in the Listing Agreement with the Stock Exchanges that inter-alia include the overview of the Company's financial reporting processes, review of quarterly, half-yearly and annual financial statements, review of adequacy of internal control systems, review of financial and risk management policies and review of significant finding and adequacy of internal control system etc.

(ii) Composition and Attendance

During the year 2014-2015, 4 (Four) Meetings of the Audit Committee were held on 30.05.2014, 14.08.2014, 14.11.2014, and 14.02.2015.

Name of the Member	Category	No. Of Meetings Attended
Mr. Manoj Kumar Pandey (Chairman) (DIN No. 00057386)	Non-Executive, Independent	4
Mr. Ajay Kumar Jain (DIN No. 00043349)	Executive, Whole Time Director	4
Mr. Sunil Tandon (DIN No. 02249543)	Executive, Whole Time Director	4
**Mr. Priyank Jain (DIN No. 06491359)	Non-Executive, Independent	4
*Ms. Chitranshi Tiwari (DIN No. 07145469)	Non-Executive, Independent	0

*Appointed as an Additional Director wef 31-3-2015.

**Resigned from the office wef 14-07-2015.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.

- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members of the Audit Committee have requisite knowledge in the field of Finance, Accounts and Management. Minutes of each Meeting of Audit Committee are placed and discussed before the Board of Directors.

Mr. Vishal Saxena (DIN NO. 01579368) who was appointed as Company Secretary of the Company w.e.f 01st of January 2013, shall act as Secretary of the Audit Committee.

The Chief Financial Officer and representative of Statutory Auditors attended the meetings of Audit Committee.

(ii) Nomination and Remuneration Committee:

In Compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Remuneration Committee" as the "Nomination and Remuneration Committee".

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees.
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria.
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions.
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration.
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

Composition of Nomination and Remuneration Committee

Name	Category
Mr. Ajay Kumar Jain (DIN No.00043349)	Executive Whole-Time Director
Mr. Manoj Kumar Pandey, (DIN No. 00057386)	Non-Executive Independent
Mr. Sunil Tandon (Chairman), (DIN NO. 02249543)	Executive Whole-Time Director
**Mr. Priyank Jain, (DIN NO. 06491359)	Non-Executive Independent
*Ms. Chitranshi Tiwari, (DIN NO. 07145469)	Non-Executive Independent

*Appointed as an Additional Director wef 31-3-2015.

**Resigned from the office wef 14-07-2015.

During the year 2014-2015, One Meeting of the Nomination and Remuneration Committee was held during the Year.

Nomination and Remuneration Policy

The key components of the Company's Nomination and Remuneration policy are:

- Remuneration will be a major driver of performance.
- Remuneration will be transparent, fair and simple to administer.
- Remuneration is determined in accordance with experience and nature of responsibilities.
- Remuneration will be fully legal and tax compliant.
- Nomination will be allowed as per Company Policy.

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At present, the Company is not paying remuneration / sitting fees to its Non-Executive Directors. However, remuneration to the Non Executive Directors by way of payment of sitting fee is under consideration. Non Executive Directors do not hold any shares and convertible instruments of the Company.

The details of remuneration paid to the Whole-time Directors during the year from 01.04.2014 to 31.03.2015 is given below

Remuneration paid to Mr. Ajay Kumar Jain DIN NO.(00043349) is Rs. 36,725/- (Rupees Thirty Six Thousand Seven Hundred Twenty Five Only) Per Month and Mr. Sunil Tandon DIN No.(02249543) is Rs.39,125/- (Rupees Thirty Nine Thousand One Hundred and Twenty Five Only)

The detail of service contract of Whole-time Directors of the Company is as under:

Name	Date of appointment	Tenure	From	To
Ajay Kumar Jain	22 nd November 2013	3Years	22 nd November 2013	21 st November 2016
Sunil Tandon	01 st July 2014	5Years	01 st July 2014	01 st July 2019

Notice period as per Company's Rules.

No severance fee and stock (Equity Shares) is payable to the Directors.

(iii) Risk Management Committee –

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management.
- Reviewing the (Business Risk management) BRM policy and framework in line with local legal requirements and SEBI guidelines.
- Reviewing risks and evaluates treatment including initiating mitigation actions and ownership as per a pre-defined cycle.
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

Name of the Member	Category
Mr. Ajay Kumar Jain (DIN No.00043349)	Executive Whole-Time Director
Mr. Manoj Kumar Pandey, (DIN No. 00057386)	Non-Executive Independent
Mr. Sunil Tandon (Chairman), (DIN NO. 02249543)	Executive Whole-Time Director
**Mr. Priyank Jain, (DIN NO. 06491359)	Non-Executive Independent
*Ms. Chitranshi Tiwari, (DIN NO. 07145469)	Non-Executive Independent

*Appointed as an Additional Director wef 31-3-2015.

**Resigned from the office wef 14-07-2015.

(iv) Stakeholders' Relationship Committee:

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of Stakeholders Relationship Committee is as under:

- Approval of requests received for transfer/transmission of shares including dematerialization/ rematerialization of securities.
- Approval of requests received for issue of duplicate certificates.

- c. Rejection of requests for share transfers, wherever applicable.
- d. Redressal of serious complaints received from shareholders/investors on non-receipt of shares after transfer in the physical form, complaints on Non-receipt of Balance Sheet, dividend etc.

Composition of Stakeholders' Relationship Committee

Name	Category
Mr. Manoj Kumar Pandey, (DIN No. 00057386)	Non-Executive Independent
Mr. Sunil Tandon (Chairman), (DIN No. 02249543)	Non-Executive Independent
Mr. Ajay Kumar Jain, (DIN No. 00043349)	Executive
**Mr. Priyank Jain, (DIN No. 06491359)	Non-Executive Independent
*Ms. Chitranshi Tiwari, (DIN NO. 07145469)	Non-Executive Independent

*Appointed as an Additional Director wef 31-3-2015.

**Resigned from the office wef 14-07-2015.

Name and Designation of Compliance Officer

Mr. Vishal Saxena (DIN NO. 01579368), (Company Secretary) was the Compliance Officer of the Company during the year under report.

Stakeholders' Relationship Committee Meetings

The Committee held **24 (Twenty Four)** Meetings during the year 2014-2015 on 04.04.2014, 22.05.2014, 05.07.2014, 22.07.2014, 28.07.2014, 31.07.2014, 12.08.2014, 18.08.2014, 30.08.2014, 05.09.2014, 15.09.2014, 19.09.2014, 01.10.2014, 13.10.2014, 01.11.2014, 28.11.2014, 01.12.2014, 09.12.2014, 10.12.2014, 16.01.2015, 24.01.2015, 17.02.2015, 25.02.2015 and 24.03.2015

Details of Complaints received during the year

Nature of Complaint	2014-2015		
	Received	Cleared	Pending
Non receipt of Annual Report for 2013-14	–	–	–
Non receipt of Shares after transfer	–	–	–

(v) Corporate Social Responsibility (CSR) Committee

The Board of Directors of the Company, hereby Confirms that the Provisions of Section 135(1) of the Companies Act, 2013 are not applicable on our Company. Thus, it's not mandatory for our Company to constitute Corporate Social Responsibility Committee.

(vi) (a). General Body Meeting

The last three Annual General Meetings were held as per the details given below

YEAR	DATE	DAY/TIME	VENUE
2011-2012	28.09.2012	Friday, 11.00 A.M	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur
2012-2013	30.09.2013	Monday, 11.00 A.M	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur
2013-2014	30.09.2014	Tuesday, 11.00 A.M	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur

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(b) Special Resolution passed during last three Annual General Meetings

Year	Special Resolution
2011-2012	No Special Resolution was passed during the Year
2012-2013	No Special Resolution was passed during the Year
2013-2014	<ol style="list-style-type: none"> 1). Approval for giving loan to any other person, body corporate, to provide security and guarantee in respect of loan of other person, acquire by acquisition or otherwise the securities of other body corporate. 2). Approval for borrowings. 3). Approval for investment. 4). Approval for related party transaction. 5). Approval for Accepting deposit from the public. 6). Approval for Alteration of AOA for adoption of new set under Companies Act 2013

(c) Postal Ballot

During the year ended 31st March, 2015, no resolution was passed by the Company's shareholders requiring voting by postal ballot. At the ensuing Annual General Meeting also, there is no resolution proposed to be passed through postal ballot.

(d) Extra Ordinary General Meeting (EGM)

No extra ordinary general meeting held during the year

6. Disclosure

(a) Disclosure on materially significant related party transactions, pecuniary or business relationship with the Company

There have been no materially significant related party transactions that may have potential conflict with the interests of the Company or its associates, with any of the Directors or their relatives during the year 2014-2015. However, a detailed disclosure on Related Party Transactions has been made at **Sr. No. 31(b)** in the Notes to Accounts appearing under "Notes to Accounts" (Significant Accounting Policies and Notes to Accounts) forming part of Balance Sheet.

(b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange(s) or SEBI or any Statutory Authority on any matters related to Capital Market

No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority, on any matter related to capital markets during the last 3 years.

(c) Whistle Blower Policy

The Company has formulated a policy known as 'Whistle Blower Policy' to allow and encourage our employees to bring to the Management's Notice (Audit Committee) directly, without necessarily informing their superiors about suspected unethical behaviour, malpractice, wrongful conduct, fraud, violation of the Company's policies including code of conduct, violation of law or questionable accounting or auditing matters by any employee/director in the Company without fear of reprisal. The Company further undertakes that it has not denied any personnel access to the Audit Committee of the Company in respect of matters involving alleged misconduct/malpractice/unethical behaviour and that it has provided protection to 'Whistle Blowers' from unfair termination and other unfair or prejudicial employment practices.

(d) Details of compliance with the mandatory requirements and adoption of non-mandatory requirements of Clause 49

The Company has complied with the mandatory requirements and is in process of adopting non-mandatory requirements of Clause 49, wherever feasible.

(e) Disclosures regarding appointment or re-appointment of Directors

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, **Mr. Ajay Kumar Jain (DIN No. 00043349)** and **Sunil Tandon (DIN No. 02249543)**, Whole-Time Directors of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment as Director of the Company.

Mr. Manoj Kumar Pandey, Director (DIN No. 00057386), aged 44 years having wide experience of 16 years in the field of Banking & Finance. He was appointed as an Independent, Non-Executive Director on 29.09.2011. In accordance with Section 149(10) of the Companies Act, 2013, he will hold the office of Independent Director in the Company upto 28.09.2016. He does not hold directorship in or membership of any Committee of other Company.

Mr. Priyank Jain, Director (DIN No. 06491359) aged 34 years having wide experience of 12 years in the field of Marketing and Finance. He was appointed as an Independent, Non-Executive Director on 30.09.2013 and resigned from the office w.e.f. 14.07.2015. He does not hold directorship in or membership of any Committee of other Company

Ms Chitranshi Tiwari Director (DIN No. 07145469) aged 27 years, has been appointed as an Additional Director of the Company w.e.f 31 March 2015, as per Companies Act 2013 and Articles of Association, who vacates her office upto the date of ensuing Annual General Meeting, be and is hereby appointed as Independent Non Executive Director of the Company. She does not hold directorship in or membership of any Committee of other Company.

Mr. Ajay Kumar Jain (DIN No. 00043349) aged 46 years having wide experience of 27 years in the field of Account & Finance. He does not hold directorship in or membership of any Committee of other Company.

Mr. Sunil Tandon (DIN No. 02249543) aged 49 years having wide experience of 25 years in the field of Marketing and over all administration. He does not hold directorship in or membership of any Committee of other Company.

(f) Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

(g) CEO & CFO Certification

A certificate from the Chief Executive Officer and Chief Financial Officer on the financial statements of the Company was placed before the Board.

7. Prevention of Insider Trading

The board has laid down Code of Conduct for insider trading in Compliance with SEBI (Prohibition of insider trading / regulations 1992). All the directors and Senior Management Personnel who are expected to have access to unpublished Price Sensitive information Concerning the Company is responsible for adherence to this code. The Company is being adhered to in letter and in spirit. The Code has posted on the Company web link ie. <http://www.rtcllimited.com/images/pdf/CCIT.pdf>. The Compliance officer (Mr. Ajay Kumar Jain (DIN No. 00043349)) is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code and it was signed by the whole time director of the Company

8. Means of Communication

1.	Half-yearly Report sent to each Shareholder	No. The Company is publishing the results in National and Regional Newspapers
2.	Quarterly Results	Quarterly Results are announced within 45 Days (Forty Five Days) of the end of the respective quarter, which are normally published in The Pioneer (English) and Swatantra Bharat (Hindi)
3.	Any website, where displayed	www.rtcllimited.in
4.	Whether it also displays official news releases and the presentations made to Institutional Investors or to the Analysts	Not Applicable
5.	Whether Management Discussion & Analysis is a part of Annual Report	Yes
6.	Whether Shareholder Information section forms part of Annual Report	Yes

TWENTY FIRST ANNUAL REPORT – 2014-2015

8. General Shareholder Information

(a) Date, Time and Venue of Annual General Meeting

The Company will hold its Twenty First Annual General Meeting on Wednesday, the 30th September, 2015 at 11.00 A.M. at the Registered Office of the Company at Mandhana Bithoor Road, Village Chaudharipur, Bithoor Kanpur – 209201

(b) Financial Calendar (tentative and subject to change)

The Company expects to announce the unaudited quarterly results for the year 2015-2016, as per the following schedule:

Financial Reporting for the Quarter ending June 30, 2015	August 14 th , 2015
Quarterly Limited Review Report for the Quarter ended on June 30, 2015	August 14 th , 2015
Financial Reporting for the Quarter ending September, 2015 and Half-year Results	November 14 th , 2015
Quarterly Limited Review Report for the Quarter ended on September 30, 2015	November 14 th , 2015
Financial Reporting for the Quarter ending December 31, 2015	February 15 th , 2016
Quarterly Limited Review Report for the Quarter ended on December 31, 2015	February 15 th , 2016

The Audited Results of the Company for the year 2015-2016 will be announced on or before 30th May, 2016 which will include the results of the fourth quarter of the year 2015-2016.

(c) Date of Book Closure

The Company's Register of Members and Share Transfer Book will remain closed from Wednesday, September 23rd, 2015 to Wednesday, September 30th, 2015 (both days inclusive)

(d) Dividend Payment Date

The Board of Directors has not recommended any dividend for the financial year 2014-2015.

(e) Listing on Stock Exchanges

The Equity shares of the Company as on March 31, 2015 were listed on The BSE Limited (Bombay Stock Exchange), Mumbai. The Company confirms that it has paid Annual Listing Fees due to the Stock Exchange for the year 2014-2015.

(f) Stock Code

BSE Limited (Bombay Stock Exchange), Mumbai : 531552

(g) Stock Market Data

Market Price Data- Monthly high/low of Company's Equity shares during the financial year 2014-2015 on the BSE along with performance in comparison to BSE Sensex is given as under:

MONTH	RTCL Limited on BSE		BSE Sensex	
	High (Rs.)	Low (Rs.)	High	Low
April, 2014	1.83	1.74	22939.31	22,197.51
May, 2014	2.88	1.69	25375.63	22,277.04
June, 2014	3.48	3.02	25725.12	24,270.20
July, 2014	3.58	3.12	26300.17	24,892.00
August, 2014	3.62	2.85	26674.38	25232.82
September, 2014	5.00	3.70	27,354.99	26,220.49
October, 2014	5.50	4.95	27,894.32	25,910.77
November, 2014	5.23	5.20	28822.37	27739.56
December, 2014	5.00	4.23	28,809.64	26,469.42
January, 2015	5.28	3.87	29,844.16	26,776.12
February, 2015	3.90	2.66	29,560.32	28,044.49
March, 2015	2.81	2.41	30,024.74	27248.45

Registrar and Transfer Agents for shares held in Physical as well as Depository mode:

Abhipra Capital Limited

A-387, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, Delhi-110 033

Ph: 011-42390807, 42390909

Fax: 011- 42390830

E-mail: info@abhipra.com

Share Transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination Facility for Shareholding.

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital has been carried out by M/s Sushil Gupta & Associates with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Secretarial Auditor Certificate in regard to the same has been submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

(i) Distribution and Shareholding Pattern

Distribution of shareholding of Company as on March 31, 2015:

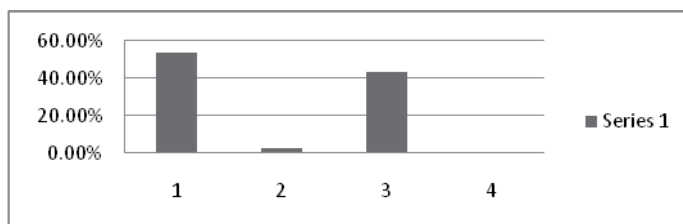
Ran of Equity Shares	No. Of Shareholders	% to Total	No. Of shares	% to Total
Up to 2500	8063	78.259	8700760	7.250
2501 – 5000	910	8.832	3766000	3.138
5001 – 10000	525	5.096	4522370	3.768
10001 – 20000	264	2.562	4063450	3.386
20001 – 30000	292	2.834	7419400	6.182
30001 – 40000	38	0.369	1395270	1.163
40001 – 50000	63	0.611	2998410	2.498
50001 – 100000	84	0.815	6492980	5.410
100001 and above	64	0.621	80653060	67.204
Total	10303	100.00	120011700	100.00

TWENTY FIRST ANNUAL REPORT – 2014-2015

Shareholding Pattern of the Company as on March 31, 2015

	Category	Nos. Of Shares held	Percentage of Holding
A	Promoter and Promoter Group		
	1. Indian Promoters	6440533	53.75
	2. Foreign Promoters	–	–
	Sub Total	6450033	53.75
B	Public Shareholding		
	1. Institutional Investors		
	– Mutual Funds & UTI		–
	– Banks, Financial Institutions, Insurance Companies	–	–
	– Central Government/State Government(s)	–	–
	– Foreign Institutional Investors	–	–
	2. Non-Institutional Investors –	320870	02.67
	– Bodies Corporate		
	– Individuals/ HUFs	5197756	43.31
	– NRIs	32511	00.27
	Sub Total	5551137	46.25
	Total	1,20,01,170	100.00

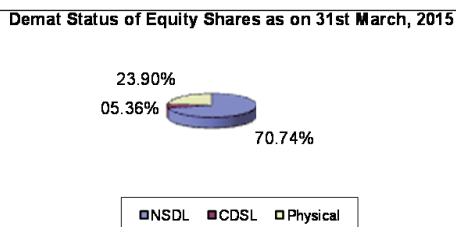
Shareholding Pattern as on March 31, 2015



1. Indian Promoters 2. Bodies Corporate 3. Individual/HUFs 4. NRI

(j) Dematerialization of Securities

The Company's Shares are available for trading in the Depository System both at National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted by NSDL and CDSL to RTCL Limited is INE754B01012. Demat Status of Company as on March 31, 2015 is as under:



(k) Liquidity of Shares

Presently the Equity shares of the Company are traded in T Group at the Bombay Stock Exchange. Earlier, the equity shares of our Company were also listed on U.P. Stock Exchange, being the regional Stock Exchange. The Shareholders of UP Stock Exchange at their Extra-Ordinary General Meeting held on 30th June, 2014 made a request to Securities and Exchange Board of India (SEBI) for its Exit as Stock Exchange, which request was confirmed by the SEBI vide its Exit Order dated 09th June, 2015. Hence the recognition of UPSE was withdrawn by SEBI.

(m) Outstanding GDRs/ADRs/Warrants or any other Convertible Instrument

Company has not issued any GDRs/ ADRs/ Warrants or any other convertible instruments or any issue (public issue, right issue, preferential issue etc.) which likely to have impact on Equity Share Capital of the Company.

(n) Name and Designation of Compliance Officer:

Mr. Vishal Saxena (Company Secretary)

(o) Address for Correspondence

The shareholders may address their communications/ suggestions/ grievances/ queries to: Mr. Vishal Saxena (Company Secretary)

RTCL Limited

6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi – 110 007

Phone: 011-23852583 Fax- 011-23852666

Email: rgc.secretarial@gmail.com

Website: www.rtcllimited.in

For and on behalf of the Board

Date: 02nd September, 2015

Place: Kanpur

**Sd/-
Ajay Kumar Jain
(Whole Time Director)
(DIN No. 00043349)**

TWENTY FIRST ANNUAL REPORT – 2014-2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR ENDED 31ST MARCH 2015 PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT

Industry Structure and Development:

Real Estate Business

The Real Estate Industry in India is flourishing but presently it is facing problems of increased inventory stock, significantly reduced numbers of transactions by the Customers & increased Cost of Land & Construction. The Company is in continuous process of making a vivacious presence for itself in real estate Industry.

Opportunities and Threats:

Since the beginning of economic reforms and pragmatic and visionary policies adopted by the Government, the Indian economy has been witnessing economic growth along with demographic impetus of a growing population in the working-age category. The Company is all set to avail such opportunities and take a giant leap in the path of progress.

Apart from normal business risks, your company will be facing stiff competition from existing as well as other new entrants in the same line of business. However pragmatic and prudent policies and induction of young and dynamic visionaries with expertise coupled with infusion of high-tech approach, your company will be progressing by leaps and bounds.

Segment wise Performance:

A detailed segment report is prepared and presented at Sr. No. 22 (a) in Notes to Accounts appearing under (Significant Accounting Policies and Notes to Accounts) forming part of the Balance Sheet as at 31st March, 2015

Risks, Concerns and Out-Look:

In the course of its business, your company is exposed to a wide variety of risks like non availability of, or exorbitant increase in the cost of land, cement, labour-force, short terms and long term funds etc being inherent to industry.

There is tremendous decrease in the demand of Residential Units/Flats, Commercial Units/Shops and other Real Estate variables. This needs the immediate attention of the Government to provide incentives along with soft loans, re-structuring of Income Tax provisions etc., for the Real Estate Sector, so that this sector may again revive.

Despite a number of risks, your Company will face them with full zeal and will be able to overcome and withstand the risks enumerated envisaging future outlook.

Internal Control System and their Adequacy:

The Company has in place adequate internal control system covering all its operations in order to provide reasonable assurance with regard to information and maintenance of proper accounting records, the economy and efficiency of operations, safeguarding of assets against unauthorised use or losses, and the reliability of financial and operational information.

The Internal Control mechanism comprises a well-defined organization structure, pre-determined authority levels and clearly defined policy guidelines for appropriate delegation of authority.

Financial Performance with respect to Operational Performance:

The Financial performance of the Company has been given separately in the Directors' Report.

Material Developments in Human Resources / Industrial Relations:

The Company firmly believes that "People" and "People driven Strategies" are the pivotal force behind success of its growth. The HR philosophy is communicated to the employees through various group interactions with the Top Management. In order to ensure that its HR philosophy is translated into demonstrated action, the Company has sound, pro-active and progressive HR strategy and practices.

**Cautionary Statement:**

Statements in the Management Discussion and Analysis Report are describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic market in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors.

TWENTY FIRST ANNUAL REPORT – 2014-2015

ANNEXURE TO THE REPORT OF THE DIRECTORS

Certificate from Practising Company Secretary Regarding Compliance of Conditions of Corporate Governance

To the Shareholders of RTCL Limited

We have examined the compliance of conditions of Corporate Governance by RTCL Limited, for the year ended on 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company entered into with the Bombay Stock Exchange in India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance stipulated in the abovementioned Listing Agreement.

We state that in respect of investors' grievance received during the year ended 31st March, 2015, no investors' grievances are pending against the Company for a period exceeding one month/fifteen days as per records maintained by the Company which are presented to the Stakeholders' Relationship Committee.

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 Sushil Gupta & Associates
Practicing Company Secretaries**

**Sd/-
Sushil Kumar Gupta
Proprietor
Membership No. F3151
C.P. No. 5064**

**Place: Kanpur
Date: 02nd September, 2015**



DECLARATION BY THE CEO OF THE COMPANY UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members
RTCL Limited
Mandhana Bithoor Road, Village Chaudhripur
Bithoor, Kanpur-209201

I **Ajay Kumar Jain** (Din No.00043349), Whole Time Director and Chairman of RTCL Limited hereby declare that all the members of the Board of Directors and senior management personnel have affirmed Compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2015

For RTCL Limited

**Sd/-
Ajay Kumar Jain
(Din No. 00043349)
Whole Time Director**

**Date: 02nd September, 2015
Place: Kanpur**

TWENTY FIRST ANNUAL REPORT – 2014-2015

DECLARATION BY THE CFO OF THE COMPANY UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members
RTCL Limited
Mandhana Bithoor Road, Village Chaudhripur
Bithoor, Kanpur-209201

I **Bharat Hari Dalmia**, Chief Financial Officer of **RTCL Limited** hereby declare that all the members of the Board of Directors and senior management personnel have affirmed Compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2015

For RTCL Limited

Sd/-
Bharat Hari Dalmia
Chief Financial Officer

Date: 02nd September, 2015
Place: Kanpur

FORM NO. MR- 3**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015**

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

To,

The Members

RTCL Limited (CIN No.L16003UP1994PLC016225)

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

Based on our verification of the RTCL Limited, books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st march 2015, 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 RTCL Limited, for the Financial Year ended on 31st March 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder.
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and upto date amendments /substitution thereto, if any.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and upto date amendments /substitution thereto, if any.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and upto date amendments /substitution thereto, if any.
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and upto date amendments /substitution thereto, if any.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and upto date amendments /substitution thereto, if any.
 - 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 and upto date amendments /substitution thereto, if any.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and upto date amendments /substitution thereto, if any.
 - h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and upto date amendments /substitution thereto, if any.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above

I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

For Sushil Gupta & Associates
Practicing Company Secretaries

Sd/-
(Sushil Kumar Gupta)
Practicing Company Secretaries
C.P. No. : 5064
M. No. F3151

Place: Kanpur
Date: 01st September, 2015

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RTCL LIMITED

Report on the Financial Statements

We have audited the accompanying Financial Statements of **RTCL Limited** ("the Company"), which comprise the Balance Sheet as March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015, its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to other matters to be included in the Auditors' 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 may have any impact on its financial position in its financial statement as of March 31, 2015;
 - ii. The Company did not have any long term contracts including derivatives contracts;
 - iii. There were no amounts which are required to be transferred to Investor's Education and Protection Fund by the company.

For Kumar Piyush & Co.
Firm Registration No.: 005120N
Chartered Accountants

Sd/-
Virendra Kumar Goel
Partner
Membership No.: 083705

Place: New Delhi
Date: May 30, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

ANNEXURE REFERRED TO IN OUR INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF RTCL LIMITED ON THE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2015, WE REPORT THAT:

1. In respect of fixed assets of the company:

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- b. The fixed assets have been physically verified by the management during the year in accordance with the regular program of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

2. In respect of inventory of the company:

- a. As explained to us, the inventories of finished goods were physically verified at regular intervals by the Management.
 - b. In our opinion and according to the information and explanation, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. As informed to us, the central government has not prescribed maintenance of cost records under sub – section (1) of section 148 of the Act, in respect of the activities carried on by company.

7. In respect of statutory dues:

- a. According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance (ESI), Income tax, Tax Deducted At Source, Tax Collected At Source, Professional Tax, Sales Tax, Value Added Tax (VAT), Wealth Tax, Cess and other material statutory dues applicable to it, with the appropriate authorities.
 - b. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, VAT, Cess and other material statutory dues in arrears / were outstanding as at March 31, 2015.
 - c. According to the information and explanations given to us, the company has paid all undisputed dues before signing of our Balance Sheet.
8. The company does not have accumulated losses at the end of financial year. The company has not incurred any Cash loss during the financial year covered by our Audit.

TWENTY FIRST ANNUAL REPORT – 2014-2015

9. In our opinion and according to the information and explanations given to us, the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
10. According to the information and explanations given to us, the Company has given Corporate guarantee for loans taken by others from banks or financial institutions, as referred to in para number 28 of Notes to Accounts.
11. According to the information and explanations given to us, the term loans of the Company have been applied for the purpose for which they were raised.
12. To the best of our knowledge and according to the information and explanation given to us, no fraud by the company and no material fraud on the Company has been noticed or reported during the year.

For Kumar Piyush & Co.
Firm Registration No.: 005120N
Chartered Accountants

Sd/-
Virendra Kumar Goel
Partner
Membership No.: 083705

Place: New Delhi
Date: May 30, 2015

BALANCE SHEET AS AT MARCH 31, 2015

PARTICULARS	Note No.	As At 31.03.2015 Rupees	As At 31.03.2014 Rupees
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	1A	12,00,11,700.00	12,00,11,700.00
(b) Reserves and Surplus	2	6,05,08,870.34	5,91,35,894.10
(2) NON - CURRENT LIABILITIES			
(a) Long - Term Borrowings	3	5,66,84,163.26	4,94,34,719.02
(b) Long - Term Provisions	4	13,31,565.00	11,62,283.00
(3) CURRENT LIABILITIES			
(a) Short - term borrowing	5	11,46,970.66	17,61,190.00
(a) Trade Payables	6	2,07,47,311.58	36,29,540.96
(b) Other Current Liabilities	7	8,18,63,434.00	32,84,694.00
(c) Short - Term Provisions	8	2,08,66,285.09	2,02,02,610.09
TOTAL		36,31,60,299.93	25,86,22,631.17
<u>II. ASSETS</u>			
(1) Non - current assets			
Fixed Assets			
(a) Tangible Assets	9	3,01,58,608.11	1,99,19,738.99
(b) Non - Current Investments	10	9,84,20,450.00	9,84,20,450.00
(c) Deferred Tax Assets (Net)	11	3,14,717.00	2,63,932.00
(d) Long - Term Loans & Advances	12	10,46,18,266.00	3,95,83,216.00
(2) Current assets			
(a) Inventories	13	8,33,52,777.82	2,99,37,712.30
(b) Trade Receivables	14	1,24,48,311.60	2,00,19,547.00
(c) Cash and Cash equivalents	15	1,13,56,728.99	1,10,38,728.69
(d) Short-Term Loans and Advances	16	2,24,90,440.40	3,94,39,306.18
TOTAL		36,31,60,299.93	25,86,22,631.17
SIGNIFICANT ACCOUNTING POLICIES	1		

The Accompanying notes to accounts are integral part of Financial Statements

As per our report of even date attached

For Kumar Piyush & Co.	Sd/-	Sd/-	Sd/-
Firm Registration No.: 005120N	(Sunil Tandon)	(Ajay Kumar Jain)	(Vishal Saxena)
Chartered Accountants	Director	Director	Company Secretary
	DIN-02249543	DIN:00043349	DIN:01579368

Sd/-
Virendra Kumar Goel
Partner
Membership Number: 083705
Place: New Delhi
Date: May 30, 2015

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

PARTICULARS	Note No.	Year Ended 31.03.2015 Rupees	Year Ended 31.03.2014 Rupees
<u>INCOME</u>			
Revenue from operations	17	41,030,724.00	23,215,675.60
Other Income	18	12,818,810.10	7,253,083.83
Total Revenue		53,849,534.10	30,468,759.43
<u>EXPENSES</u>			
Purchases/Work-in-Progress - Construction Contracts		86,760,065.52	23,476,522.00
Purchase - Addition-Flat at Aloha		–	879,530.00
Change in inventory	19	(53,415,065.52)	(6,910,927.30)
Employee benefit expenses	20	2,805,225.00	1,982,081.00
Financial Expenses		7,415,556.90	4,752,673.60
Depreciation	9	2,103,784.16	1,624,278.00
Other expenses	21	3,431,297.60	2,357,659.00
Total Expenses		49,100,863.66	28,161,816.30
Profit before exceptional and extraordinary items and tax		4,748,670.44	2,306,943.13
Extra Ordinary Items	21.1	(376,005.40)	(176,713.47)
Profit Before Tax		4,372,665.04	2,130,229.66
Tax Expenses			
Tax Adjustments for Earlier Years		(659,602.58)	–
Income Tax for the Year		(1,249,562.00)	(696,804.00)
Provision for Wealth Tax		(10,116.00)	(15,545.00)
Deferred Tax Asset		50,785.00	43,161.00
Profit for the Year		2,504,169.46	1,461,041.66
Weighted Average Number of Equity Shares		12,001,170	12,001,170
Basic/Diluted Earning Per Share		0.21	0.12
SIGNIFICANT ACCOUNTING POLICIES	1		

The Accompanying notes to accounts are integral part of Financial Statements

As per our report of even date attached

For Kumar Piyush & Co. Firm Registration No.: 005120N Chartered Accountants	Sd/- (Sunil Tandon) Director DIN-02249543	Sd/- (Ajay Kumar Jain) Director DIN:00043349	Sd/- (Vishal Saxena) Company Secretary DIN:01579368
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Sd/-
Virendra Kumar Goel
 Partner
 Membership Number: 083705
 Place: New Delhi
 Date: May 30, 2015

NOTE 1
SIGNIFICANT ACCOUNTING POLICIES
A. Accounting Convention

The Financial Statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013. The Accounting statements have been prepared under the historical cost convention on an accrual basis. The Accounting policies have been consistently applied by the Company are consistent with those used in the previous year.

B. Fixed Assets

Fixed Assets are stated at their original cost including freight, duties, taxes and other incidental expenses relating to the acquisition and installation and are net of credit under the Excise Modvat Scheme, wherever applicable. The Company capitalizes all costs relating to the acquisition and installation of fixed assets.

C. Depreciation

Depreciation on fixed assets for the year is computed on the Straight Line Method (SLM) as per the method prescribed in Schedule II to the Companies Act, 2013.

D. Borrowing Cost

Borrowing costs that are attributable to the acquisition of qualifying assets are capitalized as part of cost of such assets till such time assets become ready for their intended use. All other Borrowing costs are recognized as expenses in the year in which they are incurred.

E. Inventories

Land and Building

Direct expenses like cost at site, material used for project construction, costs for moving the plant and machinery to the site and general expenses incurred specifically for the respective project and construction overheads are taken as the total cost of the respective project.

- (i) Work in progress, in the case of Real Estate Development projects, represents the cost incurred in respect of unsold area of the incomplete Real Estate Development projects.
- (ii) Stock of Plots and apartments, classified as stock in trade, are valued at cost or net realizable value whichever is lower.
- (iii) Building material purchased specifically for the projects are taken as consumed as and when received.

F. Revenue Recognition
Sale of Goods:

Sales include excise duty, where applicable and represent invoice value of goods sold as reduced by rebates and discounts.

Sale of Flats:

Sale of flat purchased from other developers is recognized on execution of transfer deed in favour of the buyer.

In respect of development projects undertaken by the company, revenue is recognised when the significant risks and rewards of ownership of the unit in real estate have passed to the buyer and the revenue is recognized to the extent that it is probable that the economic benefit s will flow to the Company and the revenue can be reliably measured.

Construction Contracts:

Revenue from each Real Estate Development Project is recognized:

- (i) On the basis of "Percentage Completion Method"
- (ii) The percentage completion method is applied on a cumulative basis in each accounting period to the current estimates of contract revenue and contract costs
- (iii) When the stage of completion of each project reaches a significant level, which is estimated to be at least 25% of the total estimated cost of project

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- (iv) When no significant uncertainty exists regarding the amount of the consideration from sale, which is estimated on collection of at least 25% of sale consideration.

Real Estate Development Project:

The Company follows completed project method of accounting ("Project Completion Method of Accounting"). Allocable expenses incurred during the year are debited to work-in-progress account. The income is accounted for as and when the projects get completed or substantially completed and then revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Royalty:

Revenue is recognized on an accrual basis in accordance with the terms of the relevant agreement.

Interest:

Interest on fixed deposits is recognized on accrual basis on a time proportion basis taking in to account the amount outstanding and the rate applicable.

Dividend:

Revenue is recognized when the right to receive the income is established.

Rent:

Revenue is recognized on an accrual basis in accordance with the terms of the relevant agreement.

G. Impairment of Assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flow.

H. Preliminary & Preoperative Expenses

Preliminary Expenses are being amortized over a period of five years.

I. Provision for Taxation

Current Income Tax is measured at the amount expected to be paid to the tax authorities in Accordance with the Income Tax Act.

J. Foreign Currency Translations

Translations in Foreign Currency are recorded by the applying the exchange rate at the date of transaction. Monetary items denominated in Foreign Currency remaining unsettled at the end of the year, are translated at the closing rates, prevailing on the Balance Sheet date. Exchange difference arising as a result of the above are recognized as income or expenses in the Profit and Loss Account except for exchange difference arising on a monetary item which, in substance, from part of the company's net Investment in a non-integral foreign operation which is accumulated in a foreign currency translation reserve until the disposal of the net investment.

K. Investments

Current investments are valued at lower of cost and fair market value, and long-term investments are stated at cost in accordance with Accounting Standard – 13 on "Accounting for Investments" issued by the Institute of Chartered Accountants of India. Provision for diminution in the value of long-term investments shall be made only if such a decline is other than temporary.

L. Deferred Tax

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized. Deferred tax assets are recognized on carry forward or unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized Deferred Tax Assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against such deferred tax assets can be realized.

M. Earnings per Share

The basic earnings per share are computed by dividing the net profit or loss attributable the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares, which may be issued on the conversion of all dilutive potential shares, unless the results would be anti dilutive.

N. Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

O. Impairment of Assets

As per Accounting Standard-28 issued by the Institute of Chartered Accountants of India, the company assesses at each Balance Sheet date whether there is any indication of impairment of carrying amount of the company's Assets. The recoverable amounts of such assets are estimated. If any indication exists, and impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

P. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligations, in respect of which a realizable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Q. Retirement Benefits**Gratuity**

Provision of Gratuity is created for employees who have completed continuous five years' of services at the rate of 15 days salary for every completed year of service based on the salary drawn during the last month of the financial year.

Leave Encashment

Unused leave are paid to the employees at the end of year and are not accumulated.

Provident Fund

Company's contribution to provident fund is charged to profit and loss account.

R. Use of Estimates

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

For Kumar Piyush & Co.
Firm Registration No.: 005120N
Chartered Accountants

Sd/-
(Sunil Tandon)
Director
DIN-02249543

Sd/-
(Ajay Kumar Jain)
Director
DIN:00043349

Sd/-
(Vishal Saxena)
Company Secretary
DIN:01579368

Sd/-
Virendra Kumar Goel
Partner
Membership Number: 083705
Place: New Delhi
Date: May 30, 2015

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NOTES TO ACCOUNTS AS AT MARCH 31, 2015

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
1A – Share Capital		
AUTHORISED		
15,000,000 (15,000,000) Equity Shares of Rs. 10/- each	150,000,000.00	150,000,000.00
ISSUED, SUBSCRIBED AND PAID UP		
12,001,170 (12,001,170) Equity Shares of Rs. 10/- each fully paid up	120,011,700.00	120,011,700.00
	120,011,700.00	120,011,700.00

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As At 31.03.2015		As at 31.03.2014	
	Nos.	Rupees	Nos.	Rupees
At the beginning of the year	12,001,170	120,011,700.00	12,001,170	120,011,700.00
Issued during the year	–	–	–	–
Outstanding at the end of the year	12,001,170	120,011,700.00	12,001,170	120,011,700.00

b) Shares held by holding/ultimate holding and/or their subsidiaries/associates

	As At 31.03.2015		As at 31.03.2014	
	Nos.	% Holding	Nos.	% Holding
Raghunath Holdings and Finlease Private Limited	4,437,480	36.98	4,437,480	36.98
	4,437,480	36.98	4,437,480	36.98

c) Details of shareholders holding more than 5% in the company

	As At 31.03.2015		As at 31.03.2014	
	Nos.	% Holding	Nos.	% Holding
Raghunath Holdings and Finlease Private Limited	4,437,480	36.98	4,437,480	36.98
	4,437,480	36.98	4,437,480	36.98

2 – Reserves and Surplus

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
GENERAL RESERVE		
Balance as per last Balance Sheet	6,118,217.91	6,118,217.91
Add : Transferred from Statement of Profit and Loss	500,000.00	–
	6,618,217.91	6,118,217.91
Surplus in statement of Profit and Loss		
Balance brought forward from previous year	53,017,676.19	51,556,634.53
Add: Profit for the year	2,504,169.46	1,461,041.66
Less: Adjustment relating to Fixed Assets (Refer Note No.9.1)	1,131,193.21	–
Less: Transferred to General Reserve	500,000.00	–
Net Surplus	53,890,652.43	53,017,676.19
Total Reserves & Surplus	60,508,870.34	59,135,894.10

3 – Long – term borrowings

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Mandakini Motels Private Limited	925,000.00	925,000.00
Punjab National Bank-JCB	1,579,910.00	–
State Bank Of India M.G.Marg,Kanpur	4,219,492.76	1,227,060.02
State Bank Of India Swaroop Nagar ,Kanpur	49,959,760.50	47,282,659.00
Total Long Term Borrowings	56,684,163.26	49,434,719.02

4 – Long – term provisions

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Gratuity	1,331,565.00	1,162,283.00
	1,331,565.00	1,162,283.00

5 – Short-term borrowings

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Loan against Hypothecation of Vehicles:		
HDFC Bank Limited-Vehicle Loan	619,229.66	850,000.00
Kotak Mahindra Primus Limited-Vehicle Loan	527,741.00	911,190.00
	1,146,970.66	1,761,190.00

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6 – Trade payables

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Trade Payable for Goods	9,854.96	9,854.96
Trade Payable for Expenses	1,368,969.00	324,030.00
Trade Payable for Construction	19,368,487.62	3,295,656.00
	20,747,311.58	3,629,540.96

7 – Other current liabilities

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Advance from Customers against Property	79,956,941.00	2,750,000.00
Security Deposits from Tenants	96,000.00	96,000.00
Other Payables	12,464.00	–
Expenses Payable	1,798,029.00	438,694.00
	81,863,434.00	3,284,694.00

8 – Short – term provisions

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
8.1 Taxes:		
Income Tax for Assessment Year 2013-2014	17,271,847.09	17,271,847.09
Income Tax for Assessment Year 2014-2015	696,804.00	696,804.00
Income Tax for Assessment Year 2015-2016	1,249,562.00	–
Wealth Tax for Assessment Year 2015-2016	10,116.00	–
TDS Payable	87,345.00	63,467.00
Service Tax Payable	1,363,224.00	440,366.00
Income Tax for Assessment Year 2011-2012	–	418,494.00
Income Tax for Assessment Year 2012-2013	–	850,230.00
Wealth Tax for Assessment Year 2014-2015	–	15,545.00
Vat Payable	–	274,996.00
	20,678,898.09	20,031,749.09
8.2 Others:		
Employees Provident Fund	48,865.00	28,901.00
Employees State Insurance	3,660.00	3,367.00
Bonus	134,862.00	138,593.00
	187,387.00	170,861.00
Total	20,866,285.09	20,202,610.09



9 – Fixed Assets

Particulars	Esti- mated Life of Assets	GROSS BLOCK			DEPRECIATION			Adjusted with Retained Earnings (In Rupees)	WRITTEN DOWN VALUE	
		Balance as at April 1, 2014 (In Rupees)	Addition during the year (In Rupees)	Deletions during the year (In Rupees)	Balance as at March 31, 2015 (In Rupees)	Deprecia- tion during the year (In Rupees)	Adjustments During the year Rupees		Balance as at March 31, 2015 (In Rupees)	As at 31.03.2015 (In Rupees)
Tangible Assets										
Land and Site Development	—	2,318,396.20	—	—	2,318,396.20	—	—	—	2,318,396.20	2,318,396.20
Office Building	60	1,806,207.18	—	—	1,806,207.18	11,100.19	—	—	499,508.55	510,608.74
Factory Building	30	17,906,219.90	—	—	17,906,219.90	188,704.54	—	—	2,839,544.85	3,028,249.39
Electric Installation (Factory)	10	1,844,208.94	—	—	1,844,208.94	20,813.00	—	41,712.50	41,626.01	104,151.51
Plant and Machinery	15	4,265,000.00	13,700,893.00	—	17,965,893.00	548,014.28	—	—	17,067,628.72	3,914,750.00
Generator & Concrete Pump	40	1,925,280.00	—	—	1,925,280.00	38,617.67	—	—	1,168,990.18	1,207,607.85
Furniture and Fixtures	10	1,904,612.15	—	—	1,904,612.15	58,942.96	—	376,602.77	308,271.76	743,817.49
Office Equipment	5	3,280,526.88	13,800.00	—	3,294,326.88	78,313.24	—	567,717.02	167,990.07	800,220.32
Computers	3	3,239,770.25	40,000.00	—	3,279,770.25	126,241.72	—	—	38,246.58	124,488.30
Vehicles	8	11,044,174.65	58,104.00	(1,317,031.50)	9,785,247.15	1,033,036.56	(978,081.00)	145,160.92	4,208,405.21	5,667,449.19
Tenancy Rights	—	1,500,000.00	—	—	1,500,000.00	—	—	—	1,500,000.00	1,500,000.00
Total		51,034,396.15	13,812,797.00	(1,317,031.50)	63,530,161.65	2,103,784.16	(978,081.00)	1,131,193.21	30,156,608.11	19,919,738.99
Previous year		46,001,951.15	6,697,631.00	(1,665,186.00)	51,034,396.15	1,624,278.00	(1,269,592.00)	—	19,919,738.99	15,241,979.99

Note 9.1

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortized carrying value is being depreciated / amortized over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted in the opening balance of the retained earnings amounting to Rs.1,131,193.21.

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10 – Non – current investments

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Investment in Equity Instrument		
At Cost, Unquoted and Fully paid up Equity Shares		
(Long Term, Trade, Fully Paid, Unquoted and valued at Cost)		
7,146,000 (7,146,000) Equity Shares of Rs. 1/- each in Raghunath Builders Private Limited-31.11%	7,146,000.00	7,146,000.00
5,936,870 (5,936,870) Equity Shares of Re. 1/- each in Sir Bio Tech India Limited-15.64%	34,247,000.00	34,247,000.00
9,300,000 (9,300,000) Equity Shares of Rs.1/- each in P. J. Softwares Private Limited -42.38%	9,300,000.00	9,300,000.00
460,000 (460,000) Shares in Mandakini Motels Private Limited	4,600,000.00	4,600,000.00
98,000 (98,000) Equity Shares Re. 1/- each in Trendy Buildcom Private Limited-39.52%	4,900,000.00	4,900,000.00
1,100,000 (1,100,000) Equity Shares Re. 1/- each in Vinayak Shree Real Estate Private Limited-1.03%	1,320,000.00	1,320,000.00
181,600 (181,600) Equity Shares Re. 1/- each in Eternity Townships Private Limited-12.78%	3,999,600.00	3,999,600.00
108,100 (108,100) Equity Shares Re. 1/- each in Mangalam Infra Projects Private Limited-44.86%	1,081,000.00	1,081,000.00
226,700 (226,700) Equity Shares Re. 1/- each in Nine Square Farm House Private Limited-18.96%	1,133,500.00	1,133,500.00
27,550 (27,550) Equity Shares Re. 1/- Sunshine Realty Private Limited-6.15%	798,950.00	798,950.00
286,450 (176,000) Equity Shares Re. 1/- Lotus Infra Projects Private Limited-8.51%	24,194,700.00	24,194,700.00
211,100 (211,100) Equity Shares Re. 1/- Shreesri Buildtech Private Limited-6.31%	5,699,700.00	5,699,700.00
	98,420,450.00	98,420,450.00
Aggregate Book Value of Unquoted Investments	98,420,450.00	98,420,450.00

11 – Deferred Tax Asset – (Net)

- a) Deferred tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing taxation laws.
- b) Break up of deferred tax assets/liabilities and reconciliation of current year tax charge is as follows:

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Deferred Tax Asset		
Opening Balance	263,932.00	220,771.00
Arising out of timing difference		
Tax impact of expenses charged in the financial statements but allowable as deductions in future years under income tax	50,785.00	43,161.00
(A)	314,717.00	263,932.00

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Deferred Tax Liability		
Opening Balance		–
<i>Arising out of timing difference</i>		
Tax impact of expenses charged in the financial statements but allowable as deductions in future years under income tax	–	–
(B)	–	–
Net Deferred Tax Liability (A–B)	314,717.00	263,932.00

12 – Long – term loans & advances

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Unsecured & Considered Good		
Advances Recoverable in Cash or in Kind or for Value to be Received	160,026.00	149,115.00
Security Deposit	6,250.00	6,250.00
Stock-invest Recoverable	384,500.00	384,500.00
Loans Given	73,492,019.00	15,857,289.00
Advance for purchase of Land and Building	29,086,145.00	20,236,145.00
Advance to Parties for Construction Related Activities	–	2,494,917.00
Advance to Parties against Capital Goods	1,489,326.00	455,000.00
	104,618,266.00	39,583,216.00

13 – Inventories

(As valued and certified by the management)

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Land and Building	83,352,777.82	29,937,712.30
	83,352,777.82	29,937,712.30

14 – Trade receivables

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Outstanding for more than 6 months	5,856,092.00	1,737,600.00
Outstanding for less than 6 months	6,592,219.60	18,281,947.00
	12,448,311.60	20,019,547.00

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15 – Cash and cash equivalents

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Cash at Kanpur Office	775,375.00	1,228,339.00
Cash at Delhi/Goa Office	1,221,695.64	991,960.64
Balance With Scheduled Banks in:		
Current Accounts	1,479,287.35	1,185,074.15
Public Issue Refund Payable Account	3,500.00	3,500.00
Fixed Deposit Accounts	7,876,871.00	7,629,854.90
	11,356,728.99	11,038,728.69

16 – Short – term loans & advances

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Advance Tax (Including TDS)	22,443,613.40	20,558,948.18
Advances for Purchase of Shares	–	18,850,000.00
Prepaid Expenses	46,827.00	30,358.00
	22,490,440.40	39,439,306.18

17 – Revenue from operations

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Revenue from Contracts and Construced/Under Construction Properties	39,000,000.00	21,330,999.60
Rental Income	2,030,724.00	1,884,676.00
	41,030,724.00	23,215,675.60

17 – Other Income

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Interest received	2,636,237.00	2,753,077.43
Commission Received	10,131,328.40	4,500,000.00
Rebate & Discount	10,406.00	–
Credit Balances, being Not Payable, Written Back	40,838.50	–
Miscellaneous Receipt(s.)	0.20	6.40
	12,818,810.10	7,253,083.83

19 – Change in inventory

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Opening Stock:		
Land and Building	29,937,712.30	23,026,785.00
Closing Stock:		
Land and Building	83,352,777.82	29,937,712.30
	83,352,777.82	29,937,712.30
Increase/(Decrease) in Inventory	53,415,065.52	6,910,927.30

20 – Employee benefit expenses

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Salary, Wages and Bonus	2,455,854.00	1,651,747.00
Contribution to Provident Fund	90,927.00	82,699.00
Contribution to Employees State Insurance Fund	32,028.00	28,895.00
Gratuity	169,282.00	143,871.00
Staff Welfare Expenses	57,134.00	74,869.00
	2,805,225.00	1,982,081.00

20 – Other expenses

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Insurance	63,689.00	75,453.00
Books and Periodicals	–	735.00
Rent	509,196.00	504,948.00
Rates and Taxes	135,066.00	24,539.00
Watch & Wards Exp.	96,800.00	–
Generator Running and Electricity Expenses	114,250.00	60,288.00
Legal and Professional Charges	748,139.00	283,200.00
Web Hosting Charge	5,800.00	–
Advertisement and Publicity	163,065.00	161,412.00
Postage and Telephone	274,599.00	210,969.00
Travelling and Conveyance	130,903.00	172,310.00
Printing, Stationery and Computer Maintenance	168,969.00	189,973.00
Auditors' Remuneration	537,079.00	500,000.00
Internet Service Charges	5,750.00	4,900.00
Interest paid on Delayed Payment of TDS	147.00	495.00
Penalty - The Bombay Stock Exchange	30,337.00	–
Interest paid on Delayed Payment of Service Tax	214,213.00	1,528.00
Listing Fees	143,699.00	72,944.00
Balances Written Off	4,370.60	111.00
Service Tax Demand	–	3,500.00
Repairs and Maintenance (Others)	70,594.00	73,433.00
Membership and Subscription	14,632.00	16,921.00
	3,431,297.60	2,357,659.00

21.1 Extra Ordinary Items

PARTICULARS	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
Interest Receipt on STDR	(352,838.90)	(171,119.47)
Prior Period Rental Income	5,784.00	–
Loss on Sale of Fixed Assets	(28,950.50)	(5,594.00)
	(376,005.40)	(176,713.47)

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22 - Segment Reporting as at March 31, 2015

- a) Pursuant To Accounting Standard - 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India, Retailing, Agency and Real Estate are considered three business segments whereas other remaining activities are considered as un-allocable segment. Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segment. The expenses, which are not directly relatable to the business segment, are shown as unallocated cost. Assets and Liabilities, which cannot be allocated between the segments, are shown as unallocated assets and liabilities respectively.

Particulars	Trading/Agency		Departmental Store		Real Estate Developers		Unallocable		Total	
	2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014
Sales/Receipts	10,131,328	4,500,000	-	-	41,030,724	23,215,676	2,687,482	2,753,084	53,849,534	30,468,759
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Total Revenue	10,131,328	4,500,000	-	-	41,030,724	23,215,676	2,687,482	2,753,084	53,849,534	30,468,759
Segment Results Before Interest,										
Extraordinary Items and Tax	10,131,328	4,500,000	-	-	7,685,724	5,770,551	(5,652,825)	(3,210,934)	12,164,227	7,059,617
Less: Interest	-	-	-	-	-	-	(7,415,557)	(4,752,674)	(7,415,557)	(4,752,674)
Profit/(Loss) Before Extraordinary Items and Tax	10,131,328	4,500,000	-	-	7,685,724	5,770,551	(13,068,382)	(7,963,608)	4,748,670	2,306,943
Extra Ordinary Items	-	-	-	-	-	-	(376,005)	(176,713)	(376,005)	(176,713)
Profit Before Tax	10,131,328	4,500,000	-	-	7,685,724	5,770,551	(13,444,387)	(8,140,321)	4,372,665	2,130,230
Current Tax	-	-	-	-	-	-	(1,919,281)	(712,349)	(1,919,281)	(712,349)
Deferred Tax	-	-	-	-	-	-	50,785	43,161	50,785	43,161
Profit After Tax	10,131,328	4,500,000	-	-	7,685,724	5,770,551	(15,312,883)	(8,805,509)	2,504,169	1,461,042
Segment Assets	-	-	-	-	126,376,560	73,143,321	230,769,323	179,515,678	357,145,883	252,658,999
Segment Liabilities	-	-	-	-	99,431,284	6,151,511	62,517,084	53,291,777	161,948,368	59,443,288
Total Cost to Acquire the Segment Assets	-	-	-	-	-	-	13,812,797	6,697,631	13,812,797	6,697,631
Segment Depreciation	-	-	-	-	-	-	2,103,784	1,624,278	2,103,784	1,624,278
Non Cash Expenses Other Than Depreciation	-	-	-	-	-	-	1,798,029	438,694	1,798,029	438,694

23. Public Issue Account of Rs. 3,500/- (2013-2014 Rs. 3,500/-) is subject to reconciliation and confirmation.
24. Company had given an advance of Rs. 289,930/- (2013-2014 Rs. 289,930/-) during the financial year 1999-2000 to 'Kanpur Nagar Mahapalika' for conversion of leasehold land into freehold land. However, the said effect has not yet been given.
25. There were no Micro and Small enterprises to whom amounts are outstanding for more than 45 days, as at March 31, 2015 (Previous Year Rs. Nil). As at March 31, 2015, no supplier has intimated the company about its status as Micro and Small enterprises or its registration with the appropriate authority under The Micro, Small and Medium Enterprises Development Act, 2006.
26. Confirmation from Debtors, Creditors and advances to and from various parties were not received and their balances are shown as appearing in the accounts.
27. During the year, there were no expenditure and/ or earnings in foreign exchange.

28. Particulars in respect of Guarantees given and Securities provided:

- i.) The Company has provided Corporate Guarantee and given a collateral security by way of equitable mortgage of its Properties, situated at Cuelim Village, Village Panchayat Cansaulim Arrosim, Taluka and Sub District Marmugao, Goa, in connection to the credit facility sanctioned to Sir Bio Tech India Limited', in the form of Import LC (usance period upto 180 days) from Bank of Baroda, Panjim Branch, Goa, vide sanction letter bearing reference number PAN/ADV/2014 dated May 17, 2014.
 - ii.) The Company has provided a Corporate Guarantee to Messrs. Shreesri Buildtech Private Limited, by way of extension over Equitable Mortgage of its property situated at Village Chaudharipur Pargana & Tehsil Bilhaur to State Bank of India, Birhana Road, Kanpur for facilitating FBWC Limit of Rs. 950.00 Lacs (Rupees Nine Hundred Fifty Lacs Only), vide sanction letter dated August 8, 2014.
 - iii.) The Company has provided a Corporate Guarantee to Messrs. Muskan Towers Private Limited, by way of extension over Equitable Mortgage of its property situated at Village Chaudharipur Pargana & Tehsil Bilhaur to State Bank of India, The Mall, Kanpur for facilitating Term Loan Rs. 500.00 Lacs (Rupees Five Hundred Only), vide sanction letter dated February 26, 2014.
29. During the year, the Company has applied the estimated useful lives as specified in Schedule II of the Companies Act, 2013. Accordingly, the unamortized carrying value is being depreciated / amortized over the revised/remaining useful lives. The written down of Fixed Assets whose lives have expired as at April 1, 2014 have been adjusted in the opening balance of the retained earnings amounting to Rs.1,131,193.21. However, the Company has not created any provision for residual value of the Fixed Assets, which is not significant considering the total value of block of assets.

30. Earnings Per Share

Net Profit After Tax	2,504,169.46
Weighted average no of shares outstanding (Equity shares of Rs 10 each)	12,001,170
Basis/Diluted Earnings per share	0.21

The Company does not have any outstanding dilutive potential equity share. Consequently, the basic and diluted earnings per share remain the same.

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32. Related Party Disclosures

a.) Following are Related Parties:

1.	Key Management Personnel/Directors	Mr. Ajay Kumar Jain, Whole-Time-Director Mr. Sunil Tandon, Whole-Time-Director
2.	Associate(s.)	Raghunath Builders Private Limited P.J. Softwares Private Limited Trendy Buildcom Private Limited Mangalam Infra Projects Private Limited
3.	Individual and their relatives having significant influence over the company	Mr. Om Prakash Agrawal Mr. Jai Prakash Agrawal Mr. Sri Prakash Agrawal(HUF) Om Prakash Agrawal (HUF) Jai Prakash Agrawal (HUF) Smt. Geeta Agrawal Smt. Ranjana Agrawal Mrs. Alka Dalmia Mr. Yuvraj Dalmia Mr. Pulkit Dalmia Mr. Prakhar Dalmia
4.	Enterprises over which persons mentioned in paragraph number (2) above exercise significant influence	Sir Bio Tech India Limited Jai Nest-Build Home Private Limited Lotus Infra Projects Private Limited Sir Bio Tech India Limited Elite Creations Private Limited Shreesri Buildtech Private Limited

b.) Related Party Transactions:

Transactions	Key Management Personnel		Associate(s)		Individual and their relatives having significant influence over the company and persons controlled by them		Enterprises that control or are controlled by the Company, its Directors and persons having significant influence over the Company	
	2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014
Salary and Perquisites	792,825	351,625	—	—	—	—	—	—
Interest Earned	—	—	—	—	—	—	1,883,710	311,402
Interest Paid	—	—	—	—	—	—	—	—
Rental Paid	—	—	60,000	60,000	360,000	360,000	—	—
Rental Received	—	—	—	—	—	—	240,000	190,000
Loan Given	—	—	—	—	—	—	64,965,000	—
Loan Received Back	—	—	—	—	—	—	9,025,608	—
Debit Balances Outstanding as at year end:								
Loan	—	—	—	—	—	—	61,375,019	3,740,289
Rentals	—	—	—	—	—	—	109,655	77,069
Credit Balances Outstanding as at year end:								
Rentals	—	—	—	—	540,000	180,000	109,655	77,069

33. Remuneration to Auditors:

Description	2014-2015	2013-2014
Audit Fee	400,000	400,000
Tax Audit Fee	100,000	100,000
Other Matters	33,000	-
Service Tax	65,879	61,800
Total	598,879	561,800

34. Note nos.1 to 32 forms an integral part of the Balance Sheet and Profit and Loss Account and have been duly authenticated.

For Kumar Piyush & Co.
Firm Registration No.: 005120N
Chartered Accountants

Sd/-
(Sunil Tandon)
Director
DIN-02249543

Sd/-
(Ajay Kumar Jain)
Director
DIN:00043349

Sd/-
(Vishal Saxena)
Company Secretary
DIN:01579368

Sd/-
Virendra Kumar Goel
Partner
Membership Number: 083705
Place: New Delhi
Date: May 30, 2015

TWENTY FIRST ANNUAL REPORT – 2014-2015

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

S. No.	PARTICULARS	31.03.2015 Rupees	31.03.2014 Rupees
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	<i>Net Profit Before Tax and Extraordinary Items</i>	4,748,670.44	2,306,943.13
	<i>Adjustments for :</i>		
	Depreciation	2,103,784.16	1,624,278.00
	Preliminary, Deferred and Issue Expenses Written Off	—	—
	Deferred Tax Provision	(50,785.00)	(43,161.00)
	Interest and Other Income	(12,818,810.10)	(9,137,759.83)
	Interest Paid	7,415,556.90	4,400,363.60
	Prior Period Expenditure net of income	(376,005.40)	(176,713.47)
	Operating Profit Before Working Capital Changes	1,022,411.00	(1,026,049.57)
	<i>Adjustments for:</i>		
	Trade and Other Receivables	40,514,948.82	57,909,450.62
	Inventories	53,415,065.52	6,910,927.30
	Trade Payments	96,529,467.62	2,460,009.00
	Cash Generated from Operations	3,621,864.28	(63,386,418.49)
	Interest Paid	(7,415,556.90)	(4,400,363.60)
	Direct Taxes Paid	(1,868,495.58)	(669,188.00)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	(5,662,188.20)	(68,455,970.09)
	Net Cash from Operating Activities	(5,662,188.20)	(68,455,970.09)
B.	CASH FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	13,812,797.00	6,697,631.00
	Sale of Fixed Assets	(338,950.50)	(395,594.00)
	Purchase of Investments	—	15,198,400.00
	Interest and Other Income	(12,818,810.10)	(9,137,759.83)
	Net Cash from Investing Activities	655,036.40	12,362,677.17
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Share Capital	—	—
	Proceeds from Long Term Borrowings	7,249,444.24	48,509,719.02
	Proceeds from Other Borrowings	(614,219.34)	(5,829,328.43)
	Public Issue and Other Expenses	—	—
	Net Cash from Financing Activities	6,635,224.90	42,680,390.59
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS	318,000.30	(38,138,256.67)
	Cash and Cash Equivalents at the beginning of the year	11,038,728.69	49,176,985.36
	Cash and Cash Equivalents at the end of the year	11,356,728.99	11,038,728.69

As per our report of even date attached

For Kumar Piyush & Co.
Firm Registration No.: 005120N
Chartered Accountants

Sd/-
(Sunil Tandon)
Director
DIN-02249543

Sd/-
(Ajay Kumar Jain)
Director
DIN:00043349

Sd/-
(Vishal Saxena)
Company Secretary
DIN:01579368

Sd/-
Virendra Kumar Goel
Partner
Membership Number: 083705
Place: New Delhi
Date: May 30, 2015

Form AOC-1

(Pursuant to first Proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/ Joint Ventures

Part "A": Subsidiaries

S. No.	Name of the Subsidiary Company	Re- porting period	Reporting of Cur- rency	Share Capital	Reserve & Sur- plus	Total Asset	Total Liabili- ties	Invest- ments	Turn- over	Profit before Taxa- tion	Provi- sion for taxation	Profit after taxation	Pro- posed Divi- dend	% of share- hold- ing
Not Applicable														

Notes: the Following information shall be furnished at the end of the statement:

- During the year there are no subsidiaries which are yet to commence operations.
- During the year there are no subsidiaries which have been liquidated and sold.

Part "B": Associates

(Rupees in Lakhs)

S. No.	Name of asso- ciates /Joint Ventures	Latest Audited Balance sheet date	Shares of associate/Joint Ven- tures held by the Company on the year end			Net worth at- tributable to shareholding as per latest audited Bal- ance sheet	Profit/loss for the year		Description of how there is significant influence	Reason Why the associate/ Joint ven- ture is not consoli- dated
			No.	Amount of Investment in Associates/ Joint Venture	Extent of Hold- ing %		Considered in Consoli- dation	Not Consid- ered in Con- solidation		
1.	Ragunath Builders Pvt Limited	30-5-2015	71,46,000	71,.46	31.1	290.58	-	0.17	By investing into shares	N.A
2.	Trendy Build- con Private limited	31-5-2015	98,000	49.00	39.52	29.5	-	Nil	By investing into shares	N.A
3.	PJ Softwares Private limited	30-5-2015	93,00,000	93.00	42.3	769.31		1.02	By investing into shares	N.A
4.	Mangalam Infra Projects Private limited	31-5-2015	10,8100	10.81	44.86	10.34	-	0.06	By investing into shares	N.A

- During the year there are no Joint ventures which are yet to commence operations.
- During the year there are no Joint ventures which have been liquidated and sold.

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Form No. SH-13

Nomination Form

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of The Companies
(Share Capital and Debentures) Rules, 2014]

To,
RTCL Limited
Mandhana Bithoor Road,
Village Chaudharipur, Bithoor, Kanpur-209201

I/We _____ the holder(s) of the securities, particulars of which are given hereunder, wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made):

Nature of securities Folio No. No. Of securities Certificate No. Distinctive No.

(2) PARTICULARS OF NOMINEE/S –

- (a) Name :
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail Id. & Telephone No. :
- (h) Relationship with the security holder(s):

(3) IN CASE NOMINEE IS A MINOR –

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY –

- (a) Name :
- (b) Date of Birth:
- (c) Father's / Mother's / Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) email Id. & Telephone No. :
- (h) Relationship with the security holder(s):
- (i) Relationship with the minor nominee:

Name(s) and Address of Security holder(s)

Signature(s)

Name and Address of Witness

Signature

Form No. MGT-11
RTCL Limited
Registered Office: Mandhana Bithoor Road, Village Chaudhripur, Bithoor, Kanpur - 209 201

CIN: L16003UP1994PLC016225

Proxy form

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

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

Name :	E-mail Id:
Address:	
Signature, or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the _____ Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the ____ day of ____ at ____ a.m. / p.m. at _____ (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To adopt Balance sheet and Profit and Loss A/c For the Financial year ended 31st March 2015 including report of Board of Directors and Auditors report		
2 & 3	To Re-Appoint Mr. Ajay Kumar Jain and Sunil Tandon as a Director		
4.	To Re-Appoint M/s Kumar Piyush & Co., Chartered Accountants as a Statutory Auditor of the Company from the Conclusion of this AGM upto the Conclusion of next AGM.		
5.	To Consider the Appointment of Ms. Chitranshi Tiwari, as an Independent director		
6.	To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.		

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Sl. No.	Resolution(S)	Vote	
		For	Against
7.	To borrow money, where the money to be borrowed, together with the Money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves.		
8	To approve the limit of Loans and Investments made by the Company, pursuant to Section 186 of the Companies Act 2013.		

* Applicable for investors holding shares in Electronic form.

Affix Revenue
Stamps

Signed this ____ day of ____ 20__

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across 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) The proxy need not be a member of the company



RTCL LIMITED

Form No. MGT-12

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

RTCL Limited

Registered Office: Mandhana Bithoor Road, Village Chaudhripur, Bithoor, Kanpur - 209 201

CIN: L16003UP1994PLC016225

BALLOT PAPER

S.No.	Particulars	Details
1.	Name of the First Named Shareholder(In Block Letters)	
2.	Postal Address	
3.	Registered Folio No. /8 Client ID No. (* Applicable to Investors holding Shares in dematerialized form)	
4.	Class of 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.	To adopt Balance sheet and Profit and Loss A/c For the Financial year ended 31st March 2015 including report of Board of Directors and Auditors report			
2.	To Re-Appoint Mr. Ajay Kumar Jain as a Director			
3.	To Re-Appoint Mr. Sunil Tandon as a Director			
4.	To Re-Appoint M/s Kumar Piyush & Co., Chartered Accountants as a Statutory Auditor of the Company from the Conclusion of this AGM upto the the Conclusion of next AGM.			
5.	To Consider the Appointment of Ms. Chitranshi Tiwari, as an Independent director			
6.	To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings.			
7.	To borrow money, where the money to be borrowed, together with the Money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves.			
8.	To approve the limit of Loans and Investments made by the Company, pursuant to Section 186 of the Companies Act 2013.			

Place:

Date: (Signature of the Shareholder)

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RTCL LIMITED

Registered Office: Mandana Bithoor Road, Village Choudharipur, Bithoor, Kanpur- 209201

Corporate Office: 6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi-110007

CIN No.: L16003UP1994PLC016225, Tel. No.: 011-23852583, Fax No.: 011-23852666

Website:www.rtcllimited.in E-mail: rgc.secretarial@gmail.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

DP Id.*

No. Of Shares

Client Id.*

Master Folio No.

I/We hereby record my/our presence at the Twenty First Annual General Meeting of the members of the Company held on Wednesday the 30th September, 2015 at its Registered Office at Mandhana Bithoor Road, Village-Chaudharipur, P.O. Bithoor, Kanpur – 209 201 at 11:00 A.M.

Full Name(s) of Member(s). _____

Full name of attending member/proxy _____

*Applicable for Investors holding shares in electronic form.

Signature of Member/Proxy

(To be done at the Entry Point)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.



RTCL LIMITED

BOARD OF DIRECTORS	MR. Ajay Kumar Jain , (DIN No. 00043349) Whole Time Director MR. Sunil Tandon , (DIN No. 02249543) Whole Time Director MR. Manoj Kumar Pandey , (DIN No. 00057386) Chairman and Independent Director Ms. Chitranshi Tiwari (DIN No.07145469) Additional Director
COMPANY SECRETARY	MR. Vishal Saxena
CORPORATE IDENTITY NO.	L16003UP1994PLC016225
REGISTERED OFFICE	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur - 209 201
CORPORATE OFFICE	6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007
SHARE TRANSFER AGENT	ABHIPRA CAPITAL LIMITED, ABHIPRA COMPLEX, DILKHUSH INDUSTRIAL AREA, A-387, G.T. KARNAL ROAD, AZADPUR, DELHI – 110 033
BANKER	STATE BANK OF INDIA

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