

**REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)**

CIN L01111WB1997PLC085164

ARIHANT ENCLAVE , GROUND FLOOR  
493B / 57A G.T. ROAD ( SOUTH )  
SHIBPUR , HOWRAH - 711102  
PH.NO : 033-26410119  
EMAIL : acaasm@rediffmail.com

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Date: - 30/08/2017

To,  
BSE Limited,  
P J Towers,  
Dalal Street, Fort  
Mumbai- 400001

Ref:- Scrip Code:- 538611

Subject: Annual Report under Regulation 34(1).

Sir,

Please find the Annual Report for the financial year ended 2016-2017.

Thanking You

Yours Faithfully,

For, Real Touch Finance Limited

*Hetal C. Gudgud.*

Hetal Gudgud  
Company Secretary

Notice is hereby given that the **Thirty second** Annual General Meeting of the members of M/s Real Touch Finance Limited will be held on Monday The 12<sup>th</sup> Day of August, 2017 at 11.00 AM at the registered office of the Company at "Arihant Enclave" Ground floor, 493B/57A G.T.Road(S), Shibpur, Howrah-711102, to transact the following businesses:

### **Ordinary Business**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2017, including the audited Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr. Anant Bhagat (DIN 00089156) , who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Sections 139(9) and 142(1) and other applicable provisions, if any of the Companies Act, 2013 read with the companies (Audit and Auditors) Rules 2014 including any statutory modification(s) or re-enactments thereof, for the time being in force, M/s P D Randar and co., Chartered Accountants (Registration No 319295E) be and are hereby appointed as Auditors of the company for a term of 5 Consecutive Years from the conclusion of this Annual General Meeting till the conclusion of Sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company. "

By Order of the Board of Directors

For Real Touch Finance Limited

Hetal C Gudgud  
Company Secretary  
July 04, 2017  
Registered Office:  
493\57A G T Road, Ground Floor,  
Shibpur, Howrah-711102  
CIN: L01111WB1997PLC085164  
E-mail: [acaasm@rediffmail.com](mailto:acaasm@rediffmail.com)

#### **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 / HER-SELF AND THE PROXY NEED NOT BE A MEMBER.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.  
***Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.***
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

## Real Touch Finance Limited (formerly Associated Cereals Limited)

Regd Office:-Arihant Enclave, Ground Floor, 493B/57A G T Road(s) Shibpur Howrah-711102

CIN L01111WB1997PLC085164

Phone No. : 033-26402042

E-Mail : [acaasm@rediffmail.com](mailto:acaasm@rediffmail.com)

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3. For the convenience of members and for proper conduct of the meeting, ***entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.***

***Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.***

Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting

4. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.
5. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from **Monday August 7, 2017 to Saturday August 12, 2017** (both days inclusive) for the purpose of Annual General Meeting.
7. The brief profile of the Directors proposed to be appointed / re-appointed, is given in the explanatory statement to the Notice and also in the section on Corporate Governance.
8. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.

Members whose shareholding is in the electronic mode are requested to inform change of address and updates of savings bank account details to their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

9. The Notice of the AGM along with the Annual Report for 2016-17 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website [www.realtouchfinance.com](http://www.realtouchfinance.com) for download by the Members. We, request the Members to update their email address with their depository participant to ensure that the annual reports and other documents reach them on their preferred email address. Members holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at [acaasm@rediffmail.com](mailto:acaasm@rediffmail.com)
10. As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.

### 11. 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 Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, 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 (AGM) by electronic means

and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- 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 commences on **9<sup>th</sup> August, 2017 (9:00 am)** and ends on **11<sup>th</sup> August, 2017 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 5<sup>th</sup> August, 2017** 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.
- 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 URL: <https://www.evoting.nsd.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 "Real Touch Finance Limited".
- (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 [mayur@alpassociates.in](mailto:mayur@alpassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto: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 in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI.** 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 downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII.** 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.
- VIII.** 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).
- IX.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 5<sup>th</sup> August, 2017.**
- X.** 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. 5<sup>th</sup> August, 2017** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [acaasm@rediffmail.com](mailto:acaasm@rediffmail.com) .
- 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](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII.** **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.**
- XIII.** Mr. Mayur Agarwal , Practicing Chartered Accountants having Membership No. 302458 of 4, Ganesh Chandra Avenue, 7<sup>th</sup> Floor, Kolkata 700013 has been appointed 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.
- XIV.** 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 "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV.** 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.
- XVI.** The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.realtouchfinance.com](http://www.realtouchfinance.com) 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 Calcutta Stock Exchange Limited.

12. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

Details of Director seeking appointment/re-appointment at Annual General Meeting

Name	:	Mr. Anant Bhagat
Date of Birth	:	10/11/1985
Date of Appointment	:	20/01/2011
Qualifications	:	Bachelor in Management, Masters in Real Estates
Expertise in specific functional areas	:	Real Estates
Directorships held in other companies (excluding foreign companies)	:	Wonder Vanijya Private Limited Lifemake Construction Private Limited Rahul Residency Private Limited Space Nature Infraproperties Private Limited A B Nirvan Builders Private Limited Shivrashi Builders Private Limited Gopi Iron & Steels Private Limited Navin Space Housing Limited Hopeful Dealers Private Limited Oliva Exports Private Limited Neelanchal Constructions Private Limited Hrisikesh Constrowell Private Limited Space Circle Clubs and Resorts Private Limited Winsome Barter Private Limited Ultraplus Housing Estate Pvt Ltd Space-Rice Projects Private Limited Leisure Developer Private Limited Blue Fox Projects Private Limited Safal Goods Private Limited
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	:	NIL
Number of shares held in the Company	:	NIL

*ATTENDANCE SLIP*  
*(To be handed over at the entrance of the Meeting Hall)*

Folio No.: \_\_\_\_\_ DP-ID No.: \_\_\_\_\_ Client-ID No. \_\_\_\_\_

Name of Member(s): \_\_\_\_\_

Name of the Proxy holder: \_\_\_\_\_

Registered Address: \_\_\_\_\_  
\_\_\_\_\_

Number of Shares Held: \_\_\_\_\_

*I hereby record my presence of the 32<sup>nd</sup> ANNUAL GENERAL MEETING of the Company held on Saturday the 12<sup>th</sup> August, 2017 at 11.00 AM at Registered Office of the Company at "Arihant Enclave" Ground Floor, 493B/57A G.T.Road (s), Shibpur, Howrah-711102 .*

\_\_\_\_\_  
*Signature of the Member / Representative / Proxy Holder\**  
*\* Strike out whichever is not applicable*

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

**FORM OF PROXY**

Folio No.: \_\_\_\_\_ DPID No. : \_\_\_\_\_ Client ID No.: \_\_\_\_\_

Name of the Member(s): \_\_\_\_\_ Email Id: \_\_\_\_\_  
 Registered Address: \_\_\_\_\_

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

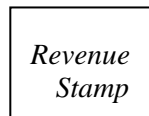
1. Name: \_\_\_\_\_ E-mail Id \_\_\_\_\_  
 Address: \_\_\_\_\_ or failing him/her
2. Name: \_\_\_\_\_ E-mail Id \_\_\_\_\_  
 Address: \_\_\_\_\_ or failing him/her
3. Name: \_\_\_\_\_ E-mail Id \_\_\_\_\_  
 Address: \_\_\_\_\_

as my / our Proxy to vote for me / us, on my / our behalf at the **32<sup>nd</sup> ANNUAL GENERAL MEETING** of the Company held on Saturday The 12<sup>th</sup> August, 2017 at 11.00 am and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Description of Resolution	FOR	AGAINST
1.	Ordinary Resolution for Adoption of Balance Sheet, Statement of Profit and Loss, Report of Auditors and Board of Directors for the year ended 31 <sup>st</sup> March 2017.		
2.	Ordinary Resolution for Re-appointment of Mr. Anant Bhagat (DIN 00089156) as Director who is retiring by rotation		
3.	Ordinary Resolution for Appointment of Auditors		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017. Signature of Member \_\_\_\_\_

Signature of Proxyholder(s): 1. \_\_\_\_\_ 2. \_\_\_\_\_  
 3. \_\_\_\_\_



**NOTE:** The Form of Proxy duly completed must be deposited at the Registered Office of the Company, "Arihant Enclave" Ground Floor, 493B/57A G T Road(s), Shibpur, Howrah-711102 not later than 48 hours before the time for holding the meeting.



**ANNEXURE TO THE NOTICE FOR THE 32<sup>nd</sup> ANNUAL GENERAL MEETING OF THE  
COMPANY TO BE HELD ON 12<sup>th</sup> AUGUST, 2017**

Name & Registered Address  
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

**Subject: Process and manner for availing E-voting facility:**

Pursuant to 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 Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday , 12<sup>th</sup> August, 2017 at 11.00 AM. at “Arihant Enclave” Ground Floor, 493B/57A G.T.Road (s), Shibpur, Howrah-711102 and at any adjournment thereof. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>. The Electronic Voting Particulars are set out below:

<b>EVEN (Electronic Voting Event Number)</b>	<b>USER – ID</b>	<b>PASSWORD</b>

The E-voting facility will be available during the following voting period:

<b>Remote e-Voting start on</b>	<b>Remote e-Voting end on</b>
9 <sup>TH</sup> August, 2017 at 9:00 A.M. (IST)	11 <sup>th</sup> August, 2017 at 5:00 P.M. (IST)

#Please read the instructions mentioned in point no.12 of the Notice before exercising your vote.

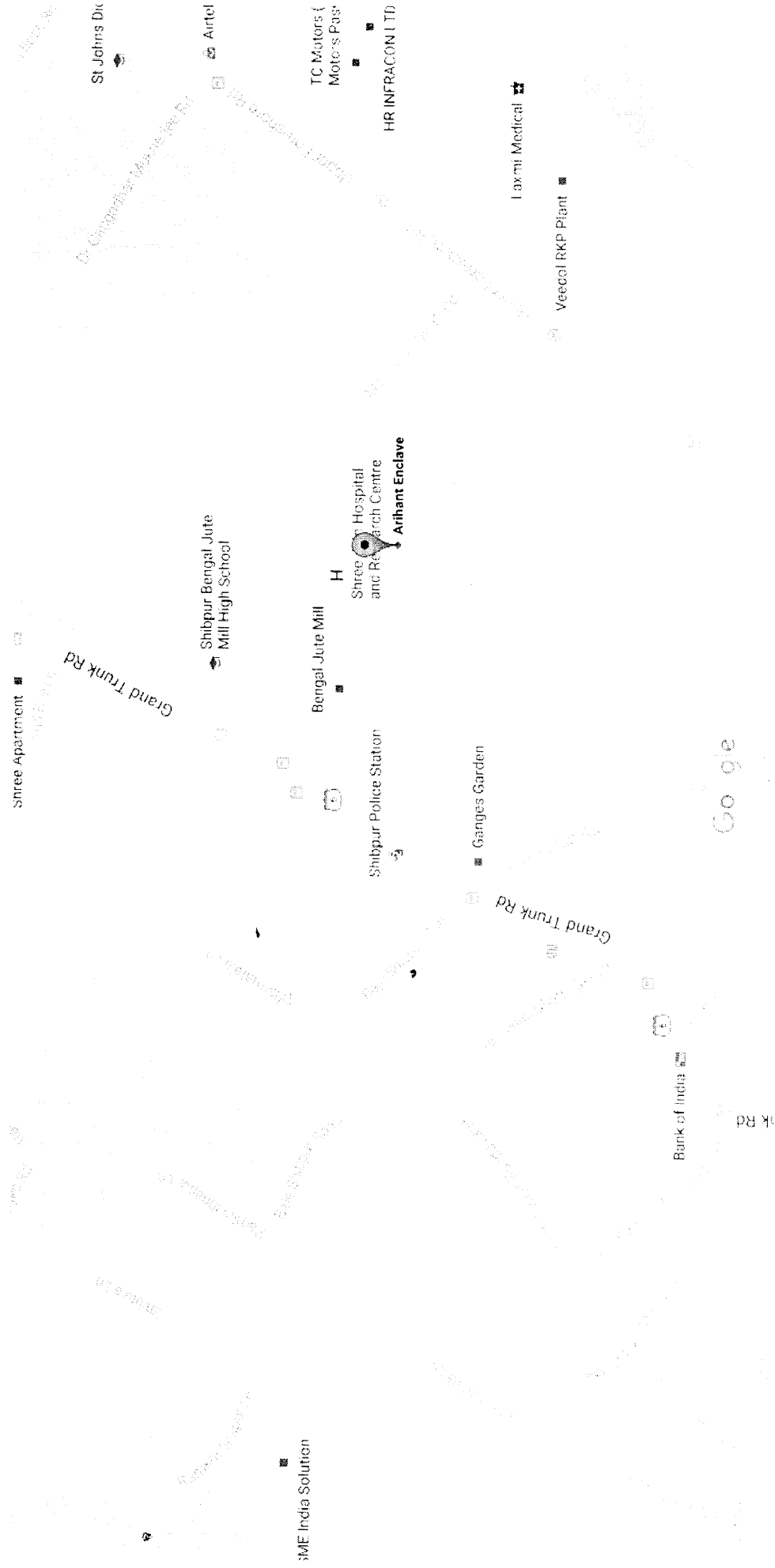
By Order of the Board  
For Real Touch Finance Limited  
**Hetal C Gudgud**  
Company Secretary

Place: Kolkata

Date : July 04,2017

Encl: AGM Notice/ Attendance Slip / Proxy Form/Annual Report.

# Google Maps Arihant Enclave



# REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN L01111WB1997PLC085164

ARIHANT ENCLAVE , GROUND FLOOR  
493B / 57A G.T. ROAD ( SOUTH)  
SHIBPUR , HOWRAH – 711102  
PH.NO : 033-26402042  
EMAIL : acaasm@rediffmail.com

## DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31<sup>st</sup> March 2017 and Statement of Profit & Loss for the year ended on that date.

### FINANCIAL SUMMARY / STATE OF AFFAIRS:

S. No.	Particulars	2016-2017 (₹)	2015-2016 (₹)
1.	Gross Income	83,36,029.65	73,43,298.76
2.	Profit Before Interest and Depreciation	66,25,114.64	63,59,419.41
3	Profit Before Tax	66,25,114.64	63,59,419.41
4	Tax Expense	23,11,352.00	24,50,000.00
5	Profit After tax	43,13,762.64	39,09,419.41
6.	Transfer to Statutory Reserve as per RBI Guidelines	8,80,000.00	7,85,000.00
7.	Proposed Dividend on Equity Shares	NIL	NIL
7.	Balance Brought forward from Balance Sheet	4,37,29,289.76	4,06,04,870.35
8.	Balance carried forward to Balance Sheet	4,71,63,052.40	4,37,29,289.76

### Company's Performance

Revenue from Operation for financial Year 2016-2017 at ₹ 83,36,029.65 was higher by 13.52 % over last year ₹ 73,43,298.76 Profit Before Tax for Financial Year 2016-2017 ₹ 66,25,114.64 was higher by 4.18% over last year ₹ 63,59,419.41

### Dividend

In view of inadequate profit, Company has not declare any dividend.

### Transfer to Reserve

During the Financial Year ended 31<sup>st</sup> March 2017, the Company has transferred a sum of Rs. 8,80,000/- towards reserve under Section 45-IC of the RBI Act, 1934.

### Subsidiaries

The Company is a Subsidiary of M/s Ultraplus Housing Estate Private Limited. Ultraplus Housing Estate Private Limited holds 68,69,620 shares aggregating to 54.123% in the Company.

### Material Changes and Commitments

There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which these financial statements relate to and that of this report.

### Directors and KMP

Re appointments:- As per the provisions of the Companies Act, 2013 Smt. Anny Jain , Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointments. The Board recommends her re-appointments.

The Company has received necessary declarations from each independent Director under Section 149 (7) of the Companies Act, 2013 that he meets the criteria of Independence laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015.

Pursuant to Provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are Mr. Binod Chand Kankaria, Managing Director, Mr. Arindam Laha, CFO and Mrs. Hetal C Gudgud, Company Secretary.

### **Board Evaluation**

The Board of Directors has carried out an annual Evaluation of its own performance, board Committees and individual Director pursuant to provisions to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”)

The performance of the Board was evaluated by board after seeking inputs from all the Directors on the basis of the criteria such as the board composition and Structure, effectiveness of the board processes, information and functioning etc.

The performance of the Committee was evaluated by the board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committee , effectiveness of Committee meetings etc.

The Board and nomination and remuneration committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the Individual director to the board and committee meeting like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non Independent Directors, performance of the Board as a whole and performance of Chairman was evaluated, taking into account the views of Executive and Non executive Directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committee and individual directors was also discussed. Performance Evaluation of Independent Directors was done by entire board, excluding the Independent Director being evaluated.

### **Policy on Director’s appointment and remuneration**

Pursuant to the provision of Section 178 of the Act, the company has formulated and adopted policy on selection of Directors and Remuneration policy which are discussed on our website.

### **Director Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the same period;
- c) 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;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

## Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2016-2017 (Amount in ₹)	Remuneration in 2015-16 (Amount in ₹)
1	Mr. Binod Chand Kankaria	Managing Director	1,20,000	1,20,000
2	Ms. Anny Jain	CS (KMP)	-	8,000
3.	Ms. Hetal C Gudgud	CS (KMP)	2,52,000	72,000
4	Mr. Arindam Laha	CFO (KMP)	1,04,000	60,000

## Managerial Remuneration and Particular of Employee

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of Employees of the Company are given in Annexure -1 forming part of this report.

## Deposits

We have not accepted any Deposits and as such no amount of Principle and Interest was outstanding as of Balance sheet date.

## Management Discussion and Analysis Report

In terms of Regulations 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulation 2015, the management Discussion and Analysis report is set out in this report.

## Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2016-2017 to BSE (Scrip Code 538611) where the Company's share are listed.

## Dematerialisation of shares

83,51,870 of the Company's paid up Equity share Capital is in dematerialised form as on 31/03/2017 and the balance are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at D-511 Bagree Market, 5<sup>th</sup> Floor, 71, B R B Basu Road Kolkata-700001.

## Number of Board Meetings :

The Board of Directors duly met seven times during the financial year from 1st April, 2016 to 31st March, 2017. The maximum Interval between any two Meetings did not exceed 120 Days as prescribed in Companies Act, 2013.

## Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunal impacting the going concern status and Company's operations in future.

## Internal Financial Control and its adequacy

The detail in respect of Internal Financial Control and their adequacy are included in the Management and Discussion Analysis report which forms part of the financial Statements.

## Audit Committee

The details pertaining to Composition of Audit Committee are included in Corporate Governance Report which forms part of this report.

## **Extracts of Annual Return**

The details forming part of the Extract of the Annual Return in form MGT-9 is appended as Annexure – 2.

### **Auditors:**

#### *Statutory Auditors:-*

At the Annual General Meeting held on September 27, 2014 the Auditors M/s Ashok Kumar Natwarlal and Co. Chartered Accountants, Kolkata were appointed as Auditor of the Company to hold office till the conclusion of Annual General Meeting to be held in the calendar year 2017. Management is in the process of appointing the new Auditor for year from the conclusion of Annual General Meeting to be held in the year 2017 to the conclusion of Annual General Meeting to be held in the year 2022, which will be approved in the Board Meeting, subject to the approval of Shareholders in the Annual General Meeting.

#### *Secretarial Auditor:-*

M/s A L & Associates practicing Company Secretaries was appointed to conduct the Secretarial Audit of the Company for the Year 2016-2017 forms part of Annual report and is appended in Annexure 3

#### *Auditors' Certificate on Corporate Governance:-*

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the auditors' certificate on Corporate governance is enclosed as Annexure to the Board Report.

#### *Auditor's Report and Secretarial Auditor's Report*

The Auditor's report and Secretarial Auditor's report does not contain any qualifications, reservations or adverse remark.

## **Corporate Governance**

Pursuant to Regulation 34 of the listing Regulation read with Schedule V to the said regulations, a Corporate Governance report has been annexed as part of Annual report along with Auditor's Certificate.

## **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

Information required under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

## **Particulars of Employees**

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are attached in the report.

## **Corporate Social Responsibility**

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the Company does not fulfill the requirement of Net Worth, Turnover and Net Profit that invoke the provisions for Corporate Social Responsibility.

## **Vigil Mechanism**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 a vigil Mechanism for Directors and Employee to report genuine concerns has been established.

## **Related Party Transactions**

Related Party Transactions that were entered during the financial year were on Arm's length basis and were in the ordinary course of Business. Details of which are disclosed in Notes to Accounts.

## **Particulars of Loans, Guarantees or Investments**

The Company being a Non Banking Finance Company is engaged in Making Investment and Providing Loans and Advances.

## **Disclosure Requirement**

As per Regulations 34 of the SEBI Listing Regulations, Business responsibility Report is not applicable for the company.

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

Your company is committed to creating and maintaining a secure work environment where its employee, customers, Vendors etc can work and pursue business together in an atmosphere free of Harassment , exploitation and intimidation. To empower women and protect woman against Sexual harassment, a policy for prevention of Sexual harassment has been rolled out . The policy allows employees to report sexual harassment at the work place.

## **Migration to IND AS**

As per the Directions issued by Ministry of Corporate Affairs, the companies and their auditors shall comply with Indian Accounting standars for the accounting periods beginning on or after 1<sup>st</sup> April 2017, with comparatives for the periods ending on 31<sup>st</sup> March 2017 for companies whose equity or debt securities are listed or in the process of being listed on any stock exchange in india or outside india and having networth of less than Rs. 500 Crores. Management is in the process of migrating to Indian Accounting Standards.

## **Acknowledgement**

Directors deeply acknowledge the trust and confidence you have placed in the company. Director would also like to thank all its Banker, Customer, Vendors and Shareholders for their Continued support to the Company. In specific, the Board would also record its sincere appreciation of the Commitment and Contribution made by all employees of the Company.

## **Cautionary Note**

The statement forming part of Director's report may contain certain forward looking remarks within the meaning of applicable Securities Law and regulations. Many factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

**Kolkata**

**Date:- 30.05.2017**

**BY ORDER OF THE BOARD**

**BINOD CHAND KANKARIA  
MANAGING DIRECTOR  
DIN: 00389251**

**EXTRACT OF ANNUAL RETURN****FORM MGT-9**

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

Financial Year ended on 31.03.2016

<b>REGISTRATION AND OTHER DETAILS</b>		
<b>1</b>	CIN	: <b>L01111WB1997PLC085164</b>
<b>2</b>	REGISTRATION DATE	: <b>27/12/1984</b>
<b>3</b>	NAME OF THE COMPANY	: <b>REAL TOUCH FINANCE LIMITED</b>
<b>4</b>	CATEGORY/SUB CATEGORY OF THE COMPANY	: <b>COMPANY HAVING SHARE CAPITAL</b>
<b>5</b>	ADDRESS OF THE REGISTERED OFFICE	: <b>“ARIHANT ENCLAVE”493B/57A G T ROAD (S) GROUND FLOOR, SHIBPUR, HOWRAH-711102</b>
<b>6</b>	WHETHER LISTED COMPANY	: <b>YES (LISTED IN BSE)</b>
<b>7</b>	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT	: <b>NICHE TECHNOLOGIES PRIVATE LIMITED D-511, BAGREE MARKET, 71 B R B BASU ROAD KOLKATA-700001 PHONE:- 033-2235-7270/7271 EMAIL:- nichetechpl@nichetechpl.com</b>

**2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY**

All the Business activities contributing 10 % or more of the turnover of the Company shall be stated

<b>SI No.</b>	<b>Name and Discription of Main Products/Services</b>	<b>NIC Code of the Product/Service</b>	<b>% of total turnover of the Company</b>
<b>1</b>	<b>Providing Loans</b>	<b>6492</b>	<b>100%</b>

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

<b>SI No.</b>	<b>NAME AND ADDRESS OF THE COMPANY</b>	<b>CIN</b>	<b>HOLDING/SUBSIDIARY</b>	<b>% OF SHARE HELD</b>	<b>APPLICABLE SECTION</b>
<b>1</b>	<b>Ultraplus Housing Estate Pvt Ltd</b>	<b>U45400WB2007PTC119642</b>	<b>Holding</b>	<b>54.123%</b>	<b>2 (46)</b>



#### 4. SHAREHOLDING PATTERN

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian	0	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central or State Govt	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	3103750	3765870	6869620	54.123	3103750	3765870	6869620	54.123	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (1)</b>	<b>3103750</b>	<b>3765870</b>	<b>6869620</b>	<b>54.123</b>	<b>3103750</b>	<b>3765870</b>	<b>6869620</b>	<b>54.123</b>	<b>0</b>	<b>0</b>
(2) Foreign										
a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies. Corp	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>3103750</b>	<b>3765870</b>	<b>6869620</b>	<b>54.123</b>	<b>3103750</b>	<b>3765870</b>	<b>6869620</b>	<b>54.123</b>	<b>0</b>	<b>0</b>
<b>B Public Shareholding</b>										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
a) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
b) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
c) Insurance Co.	0	0	0	0	0	0	0	0	0	0
d) FIIS	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2) Non Institutions										
a) Bodies Corporate	4851607	407450	5259057	41.434	4715077	407450	5122527	40.358	136530	-1.07
b) Individual Shareholders										
Having nominal Capital Upto One Lakhs	58961	167500	226461	1.784	105877	167500	273377	2.154	46916	.37
Having Nominal Capital more than One Lakhs	253998	0	253998	2.001	264998	0	264998	2.088	110000	.08
c) Any other Clearing Member	83554	0	83554	0.658	162168	0	162168	1.278	78614	.62
<b>SUBTOTAL (B)(2)</b>	<b>5248120</b>	<b>574950</b>	<b>5823070</b>	<b>45.877</b>	<b>5248120</b>	<b>574950</b>	<b>5823070</b>	<b>45.877</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>5248120</b>	<b>574950</b>	<b>5823070</b>	<b>45.877</b>	<b>5248120</b>	<b>574950</b>	<b>5823070</b>	<b>45.877</b>	<b>0</b>	<b>0</b>
<b>SHARES HELD BY CUSTODIAN (C )</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL (A)+(B)+(C)</b>	<b>8351870</b>	<b>4340820</b>	<b>12692690</b>	<b>100</b>	<b>8351870</b>	<b>4340820</b>	<b>12692690</b>	<b>100</b>	<b>0</b>	<b>0</b>

**SHAREHOLDING OF PROMOTERS**

Sl No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		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	Ultraplus Housing Estate Pvt Ltd	6869620	54.123	0	6869620	54.123	0	0

**CHANGE IN PROMOTERS SHAREHOLDING**

Sl No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the Year	No changes in Promoter shareholding during the period			
2	Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for Increase/decrease	No changes in Promoter shareholding during the period			
3	At the end of the Year	No changes in Promoter shareholding during the period			

**SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)**

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Anand Potato Cold Storage Pvt Ltd	339648	2.67	339648	2.67
2	Awadh Heemghar Pvt Ltd	297500	2.344	297500	2.344
3	Dhankuber Vintrade Pvt Ltd	250000	1.970	250000	1.970
4	Dhanshakti Mercantile Pvt Ltd	250000	1.970	250000	1.970
5	Dolphin Tradecomm Pvt Ltd	250000	1.970	250000	1.970
6	Meenu Vyapaar Pvt Ltd	250000	1.970	250000	1.970
7	Pushpkala Vanijya Pvt Ltd	250000	1.970	250000	1.970
8	S R Tie Up Pvt Ltd	250000	1.970	250000	1.970
9	Sangam Merchants Pvt Ltd	250000	1.970	250000	1.970
10	Sidhimangal Commodeal Pvt Ltd	250000	1.970	250000	1.970

**SHAREHOLDING OF KMP AND DIRECTORS**

Sl No.	Directors/ KMP	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Binod Chand Kankaria	0	0	0	0
2	Anant Bhagat	0	0	0	0
3	Shrish Tapuriah	0	0	0	0
4	Anny Jain	0	0	0	0
5	Rajesh Kumar Sethia	0	0	0	0
6	Radhey Shyam Mishra	0	0	0	0

7	Hetal C Gudgud	0	0	0	0
8	Arindam Laha	0	0	0	0

**5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil**

**6. REMUNERATION OF MANAGING DIRECTOR, DIRECTORS AND KMP**

**A. REMUNERATION OF KMP DURING THE YEAR 2016-2017**

Sl No.	Particulars of Remuneration	KEY MANAGERIAL PERSON			
		Mr. B C Kankaria	Ms. Hetal C Gudgud	Mr. Arindam Laha	Total
1	Salary (₹)	1,20,000	2,52,000	1,04,000	2,60,000
	Total (₹)	1,20,000	2,52,000	1,04,000	2,60,000

**B. REMUNERATION TO NON EXECUTIVE DIRECTORS**

Name	Remuneration	Fee for Attending Board Meeting	Others	Total
Anant Bhagat	-	1,000	-	1,000
Shrish Tapuriah	-	1,000	-	1,000
Radhey Shyam Mishra	-	1,000	-	1,000
Rajesh Kumar Sethia	-	1,000	-	1,000
Anny Jain	-	1,000	-	1,000

**7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/punishment	Authority(RD/NCLT/COURT)	Appeal Made
<b>A. COMPANY</b>					
Penalty Punishment Compounding			NONE		
<b>B. DIRECTORS</b>					
Penalty Punishment Compounding			NONE		
Penalty Punishment Compounding			NONE		

**Kolkata**

**Date:- 30.05.2017**

**BY ORDER OF THE BOARD**

**BINOD CHAND KANKARIA  
MANAGING DIRECTOR  
DIN: 00389251**



# A L & ASSOCIATES

Company Secretaries

24, Netaji Subhas Road, 4th Floor, Room No. 33, Kolkata - 700 001  
Ph. : 4007 4750, E-mail : alassociates2014@gmail.com

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the financial year ended 31<sup>st</sup> March, 2017**

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

To,  
The Members,  
**REAL TOUCH FINANCE LIMITED**  
(CIN: L01111WB1997PLC085164)

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

Based on our verification of M/s. Real Touch Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and the representations and clarifications made by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 generally 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 made available to us and maintained by M/s. Real Touch Finance Limited for the financial year ended on 31st March, 2017 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;





# A L & ASSOCIATES

Company Secretaries

24, Nalaji Subhas Road, 4th Floor, Room No. 33, Kolkata - 700 00  
Ph. : 4007 4750, E-mail : [alassociates2014@gmail.com](mailto:alassociates2014@gmail.com)

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") viz :-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
  - The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
  - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
- vi. Other Laws that are applicable to the Company, as per the representation made by the management.

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

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

During the period under review and as per the representations and clarifications made, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.





# AL & ASSOCIATES

Company Secretaries

24, Netaji Subhas Road, 4th Floor, Room No. 33, Kolkata - 700 001  
Ph. : 4007 4750, E-mail : [alassociates2014@gmail.com](mailto:alassociates2014@gmail.com)

We further report that:

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

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

Decisions at the Board Meetings, as represented by the management, were taken on majority.

We further report that based on the information received and records maintained 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 AL & Associates  
Company Secretaries

*Priti Agarwal*

Priti Agarwal  
(Partner)

ACS No.: 26513 CP No.:9937

Place: Kolkata  
Date: May 30, 2017

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

**A L & ASSOCIATES**  
**Practicing Company Secretaries**

**'Annexure A'**

To,  
The Members  
**M/s. REAL TOUCH FINANCE LIMITED**  
(CIN: L01111WB1997PLC085164)

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

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

For AL & Associates  
Company Secretaries



*Priti Agarwal*

**Priti Agarwal**  
(Partner)

Place: Kolkata  
Date: May 30, 2017

ACS No.: 26513 CP No.:9937

# REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN L01111WB1997PLC085164

ARIHANT ENCLAVE , GROUND FLOOR  
493B / 57A G.T. ROAD ( SOUTH)  
SHIBPUR , HOWRAH – 711102  
PH.NO : 033-26402042  
EMAIL : acaasm@rediffmail.com

## CHAIRMAN & CFO CERTIFICATION

We Radhe Shyam Mishra , Chairman and Arindam Laha, Chief Financial Officer of M/s Real Touch Finance Limited , to the best of our knowledge and belief, certify that :

- a) We have reviewed the Financial Statements and Cash Flow Statements for The year ended 31<sup>st</sup> March 2017 and to the best of our Knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or Certain statements that may be constructed to be misleading. ;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations
- b) There are to the best of our Knowledge and belief, no transaction entered into by the Company during the Year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee :
- (i) Significant Changes in Internal Control during the Year;
  - (ii) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of he management or an employee having a significant role in the company's internal control.

Chairman

Chief Financial Officer



# REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN L01111WB1997PLC085164

ARIHANT ENCLAVE , GROUND FLOOR  
493B / 57A G.T. ROAD ( SOUTH)  
SHIBPUR , HOWRAH – 711102  
PH.NO : 033-26402042  
EMAIL : [acaasm@rediffmail.com](mailto:acaasm@rediffmail.com)

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## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Companies's main object is Non Banking Finance activities. The market for this activity offers high potential for growth. The Company is giving Loan and Inter Corporate Deposit to the Corporate client and is operating from Kolkata. There have been a number of causes behind growth of Indian Economy in last couple of years.

### Indian Economy Overview FY 2016-2017

#### Growth

India's GDP Growth decelerated from 7.6% in F.Y. 2015-2016 to 7.1% in F.Y 2016-2017 due to lackluster private investment and household consumption and also the impact of demonetization. Contribution from agriculture increased while growth in industrial and mining sectors decelerated. Government consumption was the major source of growth through increased spending on infrastructure.

#### Inflation

Retail inflation dropped from 4.8% in March 2016 to 3.8% in March 2017. The drop in inflation was mainly led by the fall in food prices due to bumper agriculture production. Wholesale inflation, however, rebounded to 3.7% in F.Y 2016-17. This was mainly driven by fuel and power inflation.

#### Monetary Policy

Continuing its accommodation stance on the monetary policy, the reserve bank of India delivered a total 50 bps cut in financial Year 2016-2017 in its benchmark repo rate, bringing it down to a six year low of 6.25 %. Monetary transmission also picked up pace after demonitisation as many large banks cut their lending rates by upto 80 bps, lowering the cost of borrowings.

#### Demonetisation and ensuing process of remonetisation

Government decided to ban the high value currency notes of ₹ 1000 and ₹ 500 on November 8, 2016. Non availability of cash created disruption in economic activity in the month of November and December 2016, particularly in the unorganized sector. Highly cash dependent sectors of the economy – land, real estate, construction, Luxury Item, gold etc witnessed sharp falls in demand. However many organized segments of the economy were close to normalcy by March 2017.

#### Segment Wise Performance

The Company is engaged primarily in the business of Non Banking Finance Companies and accordingly there are no separate reportable segments.

#### Outlook

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in future.

#### Opportunities and Threats

Business opportunities for NBFCs companies are enormous as the new areas and segments are being explored. Your Company on its part is also well poised to seize new opportunities as they come.

## **Risks and Concern**

Investment in Equity and equity related Securities involve a degree of risk and investor should not invest in equity of the Company unless they can afford to take the risk of losing their Investment. Investors are advised to read the risk factors carefully before taking an investment decision in the shares of the Company.

## **Internal Control system and Adequacy**

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

## **Financial Performance**

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.  
For and on behalf of board of directors

## **Cautionary Note**

Statements made in this Management Discussion and Analysis Report may contain certain forward looking statements based on various assumptions on the Company present's and future business strategies and the environment in which it operates. Actual results may differ Substantially or materially from those expressed or implied due to risk and uncertainties. These risk and uncertainties include effect of economic and political conditions in India and abroad. Volatility in Interest rates and

**Kolkata**

**Date:- 30.05.2017**

**BY ORDER OF THE BOARD**

**BINOD CHAND KANKARIA  
MANAGING DIRECTOR  
DIN: 00389251**

# REAL TOUCH FINANCE LIMITED (Formerly ASSOCIATED CEREALS LIMITED)

CIN L01111WB1997PLC085164

ARIHANT ENCLAVE , GROUND FLOOR  
493B / 57A G.T. ROAD ( SOUTH)  
SHIBPUR , HOWRAH – 711102  
PH.NO : 033-26402042  
EMAIL : acaasm@rediffmail.com

## REPORT ON CORPORATE GOVERNANCE

### A) Company's Philosophy

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The Composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally.

### B) Board of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non Executive and Independent Directors who have in depth knowledge of the business. The Board of Director consist of Six Directors. Smt Anny Jain , Director of the company is retiring by rotation and is eligible for re-appointment.

#### Mr. Radhe Shyam Mishra

Mr. Radhe Shyam Mishra, Chairman of the Company is a graduate with more than two decades of experience in administration. He brings major strength in planning future financial growth of the Company.

Name of the Other Public Limited Company in which Mr. Radheshyam Mishra is a Director

Sl No.	Name of the Company
1	Radhagobind Commercial Limited

#### Mr. Binod Chand Kankaria

Mr. Binod Chand Kankaria, Managing Director of the Company, has rich and diverse experience in areas of construction. He continues to lead as new generation entrepreneur with dedication and concerted focus on efficiency and growth.

Name of other Public limited companies in which Mr. Binod Chand Kankaria is a Director

Sl No.	Name of the Company
1.	Jain Space Infra Venture Ltd
2.	Orient Movietone Corpn Ltd

#### Mr. Anant Bhagat

Mr. Anant Bhagat aged 29 Years hold degree of Bachelor of Business Management. He started his career in Real Estates and obtained degree of Master of Science in Real Estates. He has rich and diverse experience in areas of construction, financing.

He does not hold any equity shares in the Company.

Name of other Public Limited Companies in which Mr. Anant Bhagat is a Director

Sl No.	Name of the Company
1.	Navin Space Housing Limited

#### Mr. Shrish Tapuriah

Mr. Shrish Tapuriah is a well qualified Chartered Accountant and has rich and diverse experience in areas of administration, Taxation and financing.

Name of other Public Limited Companies in which Mr. Shrish Tapuriah is a Director

Sl No.	Name of the Company
1.	Hanuman Bags & Containers Ltd
2.	Kanchan Udyog Limited
3.	Bengal Shrachhi Housing Development Limited
4.	Duncans Tea Ltd

**Mr. Rajesh Kumar Sethia**

Mr. Rajesh Kumar Sethia is reputed businessman in the field of finance and marketing having a clear business vision and practicing hands-off approach.

**Smt. Anny Jain**

Smt Anny Jain is a well qualified Company Secretary and has rich and diverse experience in the field of secretarial Work .

Name of the Other Public Limited Company in which Smt. Anny Jain is a Director

Sl No.	Name of the Company
1	Paragon Finance Limited

**C) Meetings and Attendance**

The Meeting of the Board are generally held at the Corporate office of the Company at “ Arihant Enclave” 493B/57A G.T. Road(South) Shibpur Howrah-711102. During the year under review, Seven Board meetings were held on during the financial year from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017. The dates on which meetings were held are as follows:

25/04/2016, 30/05/2016, 15/06/2016, 14/07/2016, 13/10/2016, 12/11/2016, 10/02/2017

Name of the Director	Attendance at the Last AGM Held on 24.08.2016	No. of Board Meeting held, and attended, during tenure							% of attendance
		1	2	3	4	5	6	7	
Mr. Binod Chand Kankaria	Y	Y	Y	Y	Y	Y	Y	Y	100 %
Mr. Anant Bhagat	N	Y	Y	Y	Y	Y	Y	Y	100 %
Mr. Radhey Shyam Mishra	Y	Y	Y	Y	Y	Y	Y	Y	100 %
Mr. Shrish Tapuriah	Y	Y	Y	Y	Y	Y	Y	Y	100 %
Mr. Rajesh Kumar Sethia	Y	Y	Y	Y	Y	Y	Y	Y	100 %
Mrs Anny Jain	N	Y	Y	Y	Y	Y	Y	Y	100 %

**D) Board Agenda**

The Board meeting are scheduled well in time and Board members are given a notice of Seven days before the meeting date except in case of emergent meeting. The Board members are provided with well structured and comprehensive agenda papers.

**E) Independent Directors**

The Company has complied with the definitions of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of Section 149(6) of the Companies Act, 2013.

**F) Independent Directors Meetings**

During the Year under review, the Independent Director Met on December 01, 2016, inter alia to Discuss:-

- Evaluation of the Performance of the Non Independent Directors and the Board of Directors as a Whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of Executive and Non Executive Directors
- Evaluation of the quality, quantity and timeliness of the flow of information between the Management and the Board that is necessary for the board to effectively and reasonably perform its duties effectively.

**G) Shareholding of Directors**

Names	No. of Shares held
Binod Chand Kankaria	NIL
Anant Bhagat	NIL
Shrish Tapuriah	NIL
Radhe Shyam Mishra	NIL
Rajesh Kumar Sethia	NIL
Anny Jain	NIL

## H) General Body Meetings

The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Location
2013-2014	27/09/2014	Arihant Enclave 493B/57A G T Road Ground Floor, Howrah-711102
2014-2015	14/08/2015	Arihant Enclave 493B/57A G T Road Ground Floor, Howrah-711102
2015-2016	24/08/2016	Arihant Enclave 493 B/57A GT Road Ground Floor, Howrah-711102

During the Year, Company approached the shareholder through postal Ballot. A snapshot of the Voting results of the above mentioned postal Pallot is as follows:-

Date of Postal Ballot Notice: 18/02/2017  
Voting Period:- 12/03/2017 to 10/04/2017  
Date of Declaration of Result:- 12/04/2017

Name of the Resolution	Type	Votes Cast in Favour	Votes Cast Against
Deletion in the Object Clause of the Company	Special Resolution	82,09,365	82,09,365
Increase in salary of Managing Director	Ordinary Resolution	82,09,365	82,09,365

## I) Disclosures

There are no materially significant transactions with the related parties viz. promoters, directors, relatives, the management, subsidiaries etc that may have a potential conflict with the interest of the company at large.

There has been some delay in Certain compliances which has been regularize by the Company for which necessary payments levied by the BSE has been made.

## J) Means of Communication

The Company regularly interacts with the shareholders through multiple channels of communication such as publication of results on quarterly, half yearly basis and yearly basis. The results are not sent individually to Shareholders.

The company has developed its website. All information relating to shareholder and public at large can be viewed by logging into the Website.

## K) Code of Conduct

The Company has laid down the code of conduct for its directors.. The object of the code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty.

## L) Registrar and Transfer Agents and Share Transfer System

M/s Niche Technologies Pvt Ltd is your Company's Share Transfer Agent. Share transfer in physical form and other communications regarding shares, Change of Address etc may be addressed to

M/s Niche Technologies Pvt Ltd  
D-511, Bagree Market  
71, B R B Basu Road  
Kolkata-700001  
Phone:- 033-22357270/7271  
E mail Id:- nichetechpl@nichetechpl.com

Trading in Equity shares of the Company is permitted as demat as well as physical form. Shares sent for transfer in physical form are registered and returned with in a period of 30 Days from the date of receipt of the documents, provided the documents are valid and complete in all respects. With a view to expediting the process of share transfers Ms. Hetal C Gudgud, Company Secretary of the Company , severally authorized to approve transfer of equity shares and the same shall be ratified in the next meeting of shareholders/ Investors Grievance Committee. The shareholders/ Investors Grievance Committee meets as and when required to consider the other transfer, transmission of shares etc and to attend shareholder Grievance.

### M) Distribution of Shareholding

The Distribution of shareholding as on March 31, 2017 was as follows:

SI No.	No. of Equity Shares held	No. of Share Holders	% of total Shareholders	No. of Shares held	% of total Shares
1.	1-500	500	78.6164	1,16,532	.9181
2.	501-1000	43	6.7610	32,800	.2584
3.	1001-5000	29	4.5597	66,382	.5230
4.	5001-10000	12	1.8868	93,492	.7366
5.	10001-50000	23	3.6164	6,49,059	5.1136
6.	50001-100000	6	0.9434	4,21,300	3.3192
7.	100001- And above	23	3.6164	1,13,13,125	89.1310
<b>Totals</b>		<b>636</b>	<b>100.00</b>	<b>12692690</b>	<b>100.00</b>

### N) Details of Shareholding as on March 31, 2017 was as under:- SHAREHOLDING PATTERN

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>B. Promoters</b>										
(3) Indian	0	0	0	0	0	0	0	0	0	0
f) Individual/HUF	0	0	0	0	0	0	0	0	0	0
g) Central or State Govt	0	0	0	0	0	0	0	0	0	0
h) Bodies Corporates	3103750	3765870	6869620	54.123	3103750	3765870	6869620	54.123	0	0
i) Bank/FI	0	0	0	0	0	0	0	0	0	0
j) Any Other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	3103750	3765870	6869620	54.123	3103750	3765870	6869620	54.123	0	0
(4) Foreign										
d) NRI Individuals	0	0	0	0	0	0	0	0	0	0
e) Other Individuals	0	0	0	0	0	0	0	0	0	0
f) Bodies. Corp	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	3103750	3765870	6869620	54.123	3103750	3765870	6869620	54.123	0	0
<b>B Public Shareholding</b>										
(3) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
f) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
g) Insurance Co.	0	0	0	0	0	0	0	0	0	0
h) FIIS	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(4) Non Institutions										
d) Bodies Corporate	4851607	407450	5259057	41.434	4715077	407450	5122527	40.358	136530	-1.07
e) Individual Shareholders										
Having nominal Capital Upto One	58961	167500	226461	1.784	105877	167500	273377	2.154	46916	.37

Lakhs										
Having Nominal Capital more than One Lakhs	253998	0	253998	2.001	264998	0	264998	2.088	110000	.08
f) Any other Clearing Member	83554	0	83554	0.658	162168	0	162168	1.278	78614	.62
SUBTOTAL (B)(2)	5248120	574950	5823070	45.877	5248120	574950	5823070	45.877	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	5248120	574950	5823070	45.877	5248120	574950	5823070	45.877	0	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	8351870	4340820	12692690	100	8351870	4340820	12692690	100	0	0

### O) Listing with Stock Exchange

The Equity shares of the Company are currently listed for trading under Group XT of the BSE Limited. Company confirms that it has paid listing Fees to BSE for the Year 2016-2017.

### Market Price data

Sr. No.	Month	Price	
		High	Low
1.	April 2016	19.95	16.35
2.	May 2016	20.00	20.00
3.	June 2016	19.60	19.25
4.	July 2016	19.80	19.50
5.	August 2016	23.55	19.50
6.	September 2016	24.75	23.55
7.	October 2016	29.15	21.30
8.	November 2016	30.00	23.30
9.	December 2016	24.15	21.85
10.	January 2017	23.00	21.80
11.	February 2017	20.75	17.90
12.	March 2017	19.60	18.75

### P) General Shareholder Information

Annual General Meeting:

Date	12-08-2017
.Time	11.00 AM
Venue	Arihant Enclave, 493B/57A G T Road (South) Shibpur Howrah-711102
Financial Year	2016-2017
Book Closure Date	6 <sup>th</sup> August 2017 to 12 <sup>th</sup> August 2017
Listing on Stock Exchange	BSE LTD Scrip Code:-538611
ISIN No.	INE840I01014

The Company has paid listing fees to the Exchange.

### Q) Vigil Mechanism/ Whistle blower Policy

In accordance with the requirements of section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, 2015, the Company has formulated a "vigil Mechanism/ Whistle Blower Policy" which provides an avenue to the Directors and employees of the Company to directly report, their genuine concerns including unethical behavior and violation of code of conduct, to the chairman of the Audit Committee.

No person has been denied access to the chairman of the Audit committee of the Board of Directors of the Company.

**R) Shareholder'/Investors' Grievance Committee**

The shareholder'/Investors' Grievance Committee of the Board has been constituted to look into complaints like transfer of shares, Non-receipt of Dividend etc. The committee is headed by Mr. Radhey Shyam Mishra , as Chairman and Mr. Rajesh Kumar Sethia, Non Executive Independent Director and Mr. Anant Bhagat Non Executive Promoter Director.. No compliant had been received during the year.

**S) Audit Committee**

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of accounting, auditing and reporting practice of the company and its compliance with legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the company, the audit of the Company's Financial Statements, the appointments of Auditor, Independent Performance and remuneration of the Statutory Auditors.

During the year under review, Seven meetings of the committee were held during the year ended 25.04.2016, 30.05.2016, 14.07.2016, 13.10.2016, 12.11.2016, 15.12.2016 and 10.02.2017. The composition of the committee and attendance at its meeting is given below:

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
Mr. Radhey Syam Mishra	Non Executive Independent Director	7	7
Mr. Shrish Tapuriah	Non Executive Director	7	7
Mr. Rajesh Kumar Sethia	Non Executive Independent Director	7	7

**T) Nomination and Remuneration Committee**

The Committee shall identify the persons who are qualified to become Directors of the Company/ who may be appointed in Senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a policy, relating to the remuneration, Key Managerial personnel and other employees.

The Nomination and Remuneration committee of the Company consist of three Directors.

Rajesh Kumar Sethia is appointed as Director of the Chairman of the Committee with effect from 15/12/2016.

**No. of Board Meeting**

During the year the Committee had Two Meeting i.e on 15.06.2016 and 15.12.2016

**Name, Composition and attendance during the Year**

Name of the Director	No. of Meetings Held	No. of Meeting Attended
1.Mr. Radheyshyam Mishra	2	2
2.Mr. Rajesh Kumar Sethia	2	2
3.Mr. Shrish Tapuriah	2	2

**U) SEBI Complaints Redressal Systems (SCORES)**

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online Redressal of all the shareholders complaints. The Company is in compliance with the Scores and redressed the shareholders complaints well within the stipulated time.

**W) Reconciliation of Share Capital Audit:-**

As stipulated by SEBI, a Reconciliation of Share Capital Audit is conducted on quarterly basis to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued and paid up Capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange and is placed before the Board of Directors of the Company.

**X) Corporae Identity Number**

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate affairs, Government of India is L01111WB1997PLC085164



**Y) Green Initiative in the Corporate Governance**

As part of the Green Initiative process, the Company has taken an initiative of Sending Documents Like Notice calling of Annual General Meeting, Corporate Governance report, Directors Report, audited financial Statements, Auditor's Report etc. Physical Copies are sent only to those shareholders whose email address are not registered with the Company. Shareholders are requested to register their email id with the registrar and share transfer Agent/Concerned Depository to enable the Company to send the Documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

**Kolkata**

**Date:- 30.05.2017**

**BY ORDER OF THE BOARD**

**BINOD CHAND KANKARIA  
MANAGING DIRECTOR  
DIN: 00389251**

**Auditors' Certificate on Corporate Governance**

We, Ashok Kumar Natwarlal and Co., Chartered Accountants, the Statutory Auditors of M/s Real Touch Finance Limited have examined the compliance of conditions of corporate governance by the company, for the year ended on March 31, 2017 as stipulated in Regulation 17 to 27 and clause (b) to (i) of Regulation 46(2) and paras C and D of schedule V of the SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015 (the Listing Regulations).

The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the corporate governance stipulated in listing regulations.

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of corporate Governance. It is neither an audit nor expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the company in accordance with the Guidance Note on Certification Of Corporate Governance issued by the Institute of Chartered Accountants of India(the ICAI ), the Standards on Auditing specified under Section under 143(10) of the Companies Act, 2013 , in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports Or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for firms that Performs Audits And Reviews Of Historical Financial Information ,and Other Assurance And Related Services Engagements .

**Opinion**

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management , we certify that the company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and paras C and D of Schedule V of the Listing Regulations during the year ended March 31, 2017.

We state that such compliances 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.

161/1, Mahatma Gandhi Road,  
3<sup>rd</sup> Floor, Room No. 70B,  
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

Dated: 30.05.2017

Ashok Kumar Agarwal  
Proprietor  
Membership No. 056189  
Firm Regn No.322307E

**INDEPENDENT AUDITOR'S REPORT**

**To The Members**

**M/S. REAL TOUCH FINANCE LIMITED (FORMERLY ASSOCIATED CEREALS LIMITED)**

**Report on Financial Statements**

We have audited the accompanying financial statement of **REAL TOUCH FINANCE LIMITED (FORMERLY ASSOCIATED CEREALS LIMITED)**, which comprises the Balance sheet as at 31<sup>st</sup> March, 2017 and the statement of Profit and Loss and Cash Flow statement for the year then ended and a summary of Significant accounting policies and other explanatory information.

**Management Responsibility for the Financial Statements**

The Company board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation 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 provision of the Act for safeguarding the asset of the Company and for preventing and detecting frauds and other regularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's 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 auditor report under the provision of the Act and the rules made there under.

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. 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 statement. The procedures selected depend on auditor's judgement, 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 auditors consider internal control relevant to the company's preparation of the financial statements that give a 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 control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion of 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:

- (a) in case of the Balance sheet, of the state of affairs of the company as at March 31, 2017;
- (b) In the case of profit and loss Account, of the **PROFIT** for the Year ended on that date; and
- © in the case of the Cash flow statement, of the cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2016 ("the Order")', issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of accounts 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 the cash flow statement dealt with by this report are in agreement with books of account;
  - d) In our opinion, the aforesaid financial statements comply with the accounting Standard Specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014;
  - e) On the basis of the written representation received from the Directors as on 31<sup>st</sup> March, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director, in terms of Section 164(2) of the Act; and
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 on its financial position in its financial Statements;
    - (ii) The Company does not have any long term contracts including derivative contracts.
    - (iii) The company does not have any requirement to transfer any amount to Investor Education and Protection fund by the Company.
    - (iv) The Company has provided requisite disclosure in financial statements as regards its holding and dealing in specified bank notes as defined in the notification S.O. 3407(E) dated the 8<sup>th</sup> November 2016 of the ministry of finance, during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016. Based on audit procedures performed and the representation provided to us by the management we report that the disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the management.

161/1, Mahatma Gandhi Road,  
3<sup>rd</sup> Floor, Room No. 70B,  
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

Dated: 30.05.2017

Ashok Kumar Agarwal  
Proprietor  
Membership No. 056189  
Firm Regn No.322307E

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**Annexure A to the Independent Auditors' Report**

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

- I. The Company does not have any Plant, Property and Equipments. Thus, paragraph 3(i) of the Order is not applicable.
- II. The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- III. According to the information and explanation given to us, the companies has granted loan and advances to parties covered in the register maintained under section 189 of the companies Act, 2013.  
(a)The Borrower have been regular in payment of the Interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand.
- IV. In our opinion and according to the information and explanations given to us, the company being a Non Banking Finance Company, the provisions of Sections 185 and 186 of the companies Act, 2013 are not applicable to it.
- V. The Company has not accepted any deposits from the public.
- VI. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- VII. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.  
  
(c) According to the information and explanations given to us, there is no amount which was required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules there under.
- VIII. The company does not have any loans and borrowings from any financial institution, banks, government or debenture holders during the year, Accordingly, paragraph 3(viii) of the Order is not applicable.
- IX. The company did not raise money by way of initial public offer or further public offer(including debt instruments) and term loans during the year, Accordingly, paragraph 3(ix) of the Order is not applicable
- X. According to the information and explanations given to us, no material fraud on or by the company by its officers or employees has been noticed or reported during the course of our audit.
- XI. According to the information and explanations given to us and based on our examination of the records of the company, the Company has paid for managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any transactions with the related parties in compliance with Sections 177 and 188 of the Act so the clause is not applicable for the Company.
- XIV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made preferential allotment(right shares) during the year.
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- XVI. The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934 Via Certificate of Registration No. No.B.05.03146 dated 05/07/1999.

161/1, Mahatma Gandhi Road,  
3<sup>rd</sup> Floor, Room No. 70B,  
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

Dated: 30.05.2017

Ashok Kumar Agarwal  
Proprietor  
Membership No. 056189  
Firm Regn No.322307E

## **Annexure-B to the Auditor's Report**

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

We have audited the internal financial controls over the financial reporting of Real Touch Finance Limited ("the Company") as on 31 March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

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

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitation of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion ,the Company has , in all material respects , an adequate internal financial control system over financial reporting and such internal financial controls system over financial reporting were operating effectively as on 31 March,2017 , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

161/1, Mahatma Gandhi Road,  
3<sup>rd</sup> Floor, Room No. 70B,  
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

Dated: 30.05.2017

Ashok Kumar Agarwal  
Proprietor  
Membership No. 056189  
Firm Regn No.322307E



# REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	AS AT MARCH 31, 2017	AS AT MARCH 31, 2016
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	12,69,26,900.00	12,69,26,900.00
(b) Reserves and Surplus	2	18,78,98,872.40	18,35,85,109.76
<b>(2) Current Liabilities</b>			
(a) Other Liabilities	3	56,50,394.26	1,94,272.00
(b) Short-Term Provisions	4	23,08,300.00	42,28,290.00
<b>Total Equity &amp; Liabilities</b>		<b>32,27,84,466.66</b>	<b>31,49,34,571.76</b>
		₹	₹
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Long term loans and advances	5	9,93,82,644.00	9,93,82,644.00
(b) Non-Current investments	6	1,43,91,193.38	71,83,940.89
<b>(2) Current Assets</b>			
(a) Cash and cash equivalents	7	7,34,757.28	3,86,879.65
(b) Short-term loans and advances	8	20,82,67,862.00	20,64,48,228.00
© Other Receivable	9	8,010.00	15,32,879.22
<b>Total Assets</b>		<b>32,27,84,466.66</b>	<b>31,49,34,571.76</b>

The accompanying notes are integral part of Financial Statements

FOR REAL TOUCH FINANCE LIMITED

FOR ASHOK KUMAR NATWARLAL & CO  
CHARTERED ACCOUNTANTS

Binod Chand Kankaria  
Managing Director  
DIN: 389251

Anant Bhagat  
Director  
DIN: 89156

Ashok Kumar Agarwal  
Proprietor  
Membership No. : 56189  
Firm Reg. No.: 322307E

Arindam Laha  
Chief Financial Officer

Hetal C Gudgud  
Company Secretary

Place Kolkata

Dated: The 30th Day of May, 2017

# REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2017**

Sr. No	Particulars	Note No.	For the year ended March 31,2017	For the year ended March 31,2016
I	Revenue from Operations	10	₹ 83,36,029.65	₹ 73,43,298.76
II	<b>II. Total Revenue</b>		-	-
III			83,36,029.65	73,43,298.76
III	<b><u>Expenses:</u></b>			
	Employee Benefit Expense	11	6,91,000.00	5,10,000.00
	Financial Costs	12	-	325.00
	Other Administrative Expenses	13	9,60,515.01	7,06,554.35
	Provisions and Contingencies	14	59,400.00	2,33,000.00
	<b>Total Expenses (IV)</b>		17,10,915.01	9,83,879.35
IV	Profit before exceptional and extraordinary items and tax	(II-III)	66,25,114.64	63,59,419.41
V	Profit before extraordinary items and tax		66,25,114.64	63,59,419.41
VI	Profit before tax		66,25,114.64	63,59,419.41
VII	<b><u>Tax expense:</u></b>			
	(1) Current tax		20,00,000.00	24,50,000.00
	(2) Tax for earlier years		3,11,352.00	-
VIII	Profit(Loss) for the period from continuing operations	(VIII-IX)	43,13,762.64	39,09,419.41
IX	Profit/(Loss) for the period		43,13,762.64	39,09,419.41
X	Earning per equity share:			
	(1) Basic	15	0.34	0.31
	(2) Diluted		0.34	0.31

**The accompanying notes are integral part of Financial Statements**

**FOR ASHOK KUMAR NATWARLAL & CO  
CHARTERED ACCOUNTANTS**

Ashok Kumar Agarwal  
Proprietor  
Membership No. : 56189  
Firm Reg. No.: 322307E

Place Kolkata  
Dated: The 30th Day of May, 2017

**FOR REAL TOUCH FINANCE LIMITED**

Binod Chand Kankaria  
Managing Director  
DIN 00389251

Anant Bhagat  
Director  
DIN 00089156

Arindam Laha  
Chief Financial Officer

Hetal C Gudgud  
Company Secretary

# REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

	PARTICULARS	AMOUNT(Rs.)	As at 31.03.2017	As at 31.03.2016
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit Before Tax		66,25,114.64	<b>63,59,419.41</b>
	Adjustments for:			
	Provision for Standard Assets	59,400.00		(2,33,000.00)
		-	59,400.00	-
	<b>Operating Profit before Working Capital Changes</b>		<b>66,84,514.64</b>	<b>61,26,419.41</b>
	Adjustments for:			
	(Increase)/Decrease in Short Term Advances	(18,19,634.00)		(1,17,41,600.00)
	(Increase)/Decrease in Trade Receivables	15,24,869.22		(15,32,879.22)
	Increase/(Decrease) in liabilities	54,56,122.26	51,61,357.48	(1,45,170.00)
	<b>Cash generated from operations</b>		<b>1,18,45,872.12</b>	<b>(72,93,229.81)</b>
	Income Tax paid		42,90,742.00	1,50,610.00
	<b>Net Cash flow from Operating activities</b>		<b>75,55,130.12</b>	<b>(74,43,839.81)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		-	-
	Purchase of Investment	-	-	
	Sale of investment	(72,07,252.49)		34,32,483.69
	<b>Net Cash used in Investing activities</b>		<b>(72,07,252.49)</b>	<b>34,32,483.69</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from Issue of Equity Share	-		-
	Expense for Increase in Authorised Capital	-		-
	<b>Net Cash used in financing activities</b>		-	-
	Net increase in cash & Cash Equivalents		3,47,877.63	(40,11,356.12)
	Opening Cash and Cash equivalents		3,86,879.65	43,98,235.77
	Closing Cash and Cash equivalents		7,34,757.28	3,86,879.65
	<b>Cash &amp; Cash Equivalents</b>			
	Cash in Hand		4,874.69	39991.69
	Cash at Bank		7,29,882.59	3,46,887.96
	<b>Cash &amp; Cash equivalents as stated</b>	-	<b>7,34,757.28</b>	<b>3,86,879.65</b>

**FOR ASHOK KUMAR NATWARLAL & CO**  
**CHARTERED ACCOUNTANTS**

**For, REAL TOUCH FINANCE LIMITED**

Ashok Kumar Agarwal  
Proprietor  
Membership No. : 56189  
Firm Reg. No.: 322307E

Binod Chand Kankaria  
Managing Director  
DIN 00389251

Anant Bhagat  
Director  
DIN 00089156

Place Kolkata

Arindam Laha  
Chief financial Officer

Hetal C Gudgud  
Company Secretary

Dated: The 30th Day of May, 2017

# REAL TOUCH FINANCE LIMITED

*Notes Forming Integral Part of financial Statements*

## 1. Share Capital

₹

₹

Sr. No	Particulars	AS AT MARCH 31, 2017		AS AT MARCH 31, 2016	
		Nos.	Amount	Nos.	Amount
1	<b>AUTHORIZED CAPITAL</b> Equity Shares of Rs. 10/- each.	1,32,00,000	13,20,00,000.00	1,32,00,000	13,20,00,000.00
		1,32,00,000	13,20,00,000.00	1,32,00,000	13,20,00,000.00
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment	1,26,92,690	12,69,26,900.00	1,26,92,690	12,69,26,900.00
<b>Total Issued, Subscribed &amp; Paid Up Capital</b>		1,26,92,690	12,69,26,900.00	1,26,92,690	12,69,26,900.00

### (a) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Sr. No	Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
#	Ultraplus Housing Estate Pvt Ltd	68,69,620	54.12	68,69,620	74.73

### (b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year

Sr. No	Equity shares	Number	Amount	Number	Amount
1	Outstanding at the Beginning of the Year	1,26,92,690	12,69,26,900.00	1,26,92,690	12,69,26,900.00
2	Issued During the Year	-	-	-	-
3	Outstanding at the End of the Year	1,26,92,690	12,69,26,900.00	1,26,92,690	12,69,26,900.00

### (c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one Vote per share and ranks Pari Passu. Dividend are paid in Indian Rupees. Dividend Proposed by rthe Director's if any os subject to approval of shareholders at the Annual General Meeting except in case of Interim Dividend.

# REAL TOUCH FINANCE LIMITED

## Notes Forming Integral Part of financial Statements

### 2. Reserve & Surplus

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Sr. No	Particulars	AS AT MARCH 31, 2017		AS AT MARCH 31, 2016	
1	<b>Securities Premium</b> Opening Balance Add:- Addition During the year Closing Balance	7,00,00,000.00 - -	<b>7,00,00,000.00</b>	- 7,00,00,000.00 -	<b>7,00,00,000.00</b>
2	<b>General Reserve:</b> Opening Balance Add: Addition during the Year Closing balance	5,82,15,100.00 -	<b>5,82,15,100.00</b>	5,82,15,100.00 -	<b>5,82,15,100.00</b>
3	<b>Surplus (Profit &amp; Loss Account):</b> Opening Balance Add: Surplus in the Statement of Profit & Loss  Transfer to RBI Reserve Fund Closing balance	4,37,29,289.76 43,13,762.64  -	4,80,43,052.40 8,80,000.00 <b>4,71,63,052.40</b>	4,06,04,870.35 39,09,419.41  7,85,000.00	4,45,14,289.76 <b>4,37,29,289.76</b>
4	<b>Reserve Fund (RBI):</b> Opening Balance Add: Addition during the Year Closing balance	1,16,40,720.00 8,80,000.00 -	<b>1,25,20,720.00</b>	1,08,55,720.00 7,85,000.00 -	<b>1,16,40,720.00</b>
<b>Total</b>			<b>18,78,98,872.40</b>		<b>18,35,85,109.76</b>

### 3. Other Liabilities

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Sr. No	Particulars	AS AT MARCH 31, 2017		AS AT MARCH 31, 2016	
1	Other Payables		54,98,122.26		-
2	Audit Fees Payable		10,000.00		10,000.00
3	Liabilities for Expenses		1,31,850.00		1,77,120.00
4	Professional Tax Payable		10,272.00		7,152.00
5	Duties and Taxes		150.00		-
<b>Total</b>			<b>56,50,394.26</b>		<b>1,94,272.00</b>

### 4. Short Term Provisions

₹

₹

Sr. No	Particulars	AS AT MARCH 31, 2017		AS AT MARCH 31, 2016	
1	<b>Others</b> Provision for standard Assets Provision for Taxation		3,08,300.00 20,00,000.00		2,48,900.00 39,79,390.00
<b>Total</b>			<b>23,08,300.00</b>		<b>42,28,290.00</b>

### 5. Long Term Loans and Advances

₹

₹

Sr. No	Particulars	AS AT MARCH 31, 2017		AS AT MARCH 31, 2016	
	Advance against land/ Flat Electricity Deposit		9,93,76,944.00 5,700.00		9,93,76,944.00 5,700.00
<b>Total</b>			<b>9,93,82,644.00</b>		<b>9,93,82,644.00</b>

**REAL TOUCH FINANCE LIMITED**  
Notes Forming Integral Part of financial statements

**6. Non- Current Investment**

Sr. No	Particulars	AS AT MARCH 31,2017		AS AT MARCH 31,2016	
		Nos.	Value	Nos.	Value
	<b>QUOTED</b>				
	<b>Investment in Equity</b>				
	Econo Trade (India) Ltd.	600	48,118.93	9,000	7,21,783.92
	Rashel Agro	1	8.77	1	8.77
	R.M Financial Ltd.	20	20.00	20	20.00
	Stamped	3,62,825	1,17,22,842.48	75,000	30,66,535.00
	Purbanchal	40,500	1,03,275.00	40,500	1,03,275.00
	Rohtash	2,000	800.00	2,000	800.00
	Kwality credit	8,000	9,25,328.20	8,000	9,25,328.20
	Vikas Global	-	-	1,00,000	7,75,390.00
	Virtual Global	2,00,000	15,90,800.00	2,00,000	15,90,800.00
	<b>Total</b>		<b>1,43,91,193.38</b>		<b>71,83,940.89</b>

The Market Value of Shares is Rs. 1,01,73,233.77/-. In the absense of Market Value of some shares, Book Value is taken as Market Value.

**7. Cash & Cash Equivalent**

Sr. No	Particulars	AS AT MARCH 31,2017		AS AT MARCH 31,2016	
1	<b>Cash-in-Hand</b>				
	Cash Balance		4,874.69		39,991.69
	<b>Sub Total (A)</b>		<b>4,874.69</b>		<b>39,991.69</b>
2	<b>Bank Balance</b>				
	Corporation Bank		2,106.00		2,106.00
	The Lakshmi Vilas Bank		-		46,125.96
	Union Bank		7,27,776.59		2,98,656.00
	<b>Sub Total (B)</b>		<b>7,29,882.59</b>		<b>3,46,887.96</b>
	<b>Total</b>	<b>[ A + B ]</b>	<b>7,34,757.28</b>		<b>3,86,879.65</b>

**8. Short Terms Loans and Advances**

Sr. No	Particulars	AS AT MARCH 31,2017		AS AT MARCH 31,2016	
1	Loans to Related Parties		12,32,73,250.00		9,95,53,659.00
2	Advance to Related Parties		8,00,55,205.00		10,10,65,306.00
3	Other Advance		20,00,000.00		20,00,000.00
4	Advance to Revenue Aithorities		29,39,407.00		38,29,263.00
	<b>Total</b>		<b>20,82,67,862.00</b>		<b>20,64,48,228.00</b>

**9. Other Receivable**

Sr. No.	Particulars	AS AT MARCH 31,2017		AS AT MARCH 31,2016	
	Others		8,010.00		15,32,879.22
	<b>Total</b>		<b>8,010.00</b>		<b>15,32,879.22</b>

**10. Revenue from Operations**

Sr. No.	Total	For the Year ended 31st March 2017		For the Year ended 31st March 2016	
	Interest Received		79,88,386.00		87,73,416.00
	Profit on sale of shares		3,36,171.20		(15,18,806.46)
	Speculation Profit		-		72,314.22
	Dividend		-		16,375.00
	Profit on Future and Options		11,472.45		-
	<b>Total</b>		<b>83,36,029.65</b>		<b>73,43,298.76</b>

# REAL TOUCH FINANCE LIMITED

*Notes forming integral part of financial statements*

## 11. Employment Benefit Expenses

Sr. No	Particulars	For the Year ended 31st March 2017	For the Year ended 31st March 2016
1	Director Remuneration	1,20,000.00	1,20,000.00
2	Salaries, Bonus and Stipend etc	5,71,000.00	3,90,000.00
	<b>Total</b>	<b>6,91,000.00</b>	<b>5,10,000.00</b>

## 12. Financial Cost

Sr. No	Particulars	For the Year ended 31st March 2017	For the Year ended 31st March 2016
1	Interest paid on Loan/Professional Tax	-	325.00
	<b>Total</b>	<b>-</b>	<b>325.00</b>

## 13. Other Expenses

Sr. No	Particulars	For the Year ended 31st March 2017	For the Year ended 31st March 2016
<b>a</b>	<b>Administrative Expenses:</b>		
1	Advertisement & Publicity	13,800.00	28,620.00
2	Annual Membership Scheme	6,900.00	7,900.00
3	Appeal Fees	3,260.00	-
4	Bank Charges	1,570.35	1,697.00
5	Depositary Charges	1,39,690.00	1,03,050.00
6	Electric Charges	8,000.00	1,720.00
7	Cess	-	30.15
8	Office Exps.	4,594.00	13,352.00
9	Demat Charges	280.52	2,110.88
10	Filing Fees	8,400.00	12,600.00
11	General Expenses	14,602.00	22,968.00
12	Listing Fees	2,29,000.00	2,24,720.00
13	Postage and Courier	28,169.00	10,547.00
14	Printing & Stationery	2,86,919.00	15,190.00
15	Professional Fees	12,000.00	17,710.00
16	Rent Rates and Taxes	5,250.00	5,000.00
17	Travelling & Conveyance	22,489.00	10,751.00
18	Repair	-	16,230.00
19	Registrar Expense	32,462.00	10,654.00
20	Sebi fees	67.36	34.06
21	Service Tax	8,924.70	5,131.94
22	Stamp Charges	6,745.03	6,256.43
23	Securities Transaction Tax	67,205.00	61,548.00
24	Transaction Charges	23,177.85	4,713.98
25	Turnover Tax	6,417.46	554.91
26	Maintenance Charges	2,316.00	15,000.00
27	Sitting Fees	5,750.00	-
28	Website Expenses	-	10,000.00
29	Penalty	-	76,465.00
30	Broker Note	302.05	-
31	Swachh Bharat Cess and Krishi Kalyan Cess	223.69	-
<b>b</b>	<b>Payment to Auditors:</b>		
28	Internal Audit Fees	12,000.00	12,000.00
29	Audit Fees	10,000.00	10,000.00
	<b>Total</b>	<b>9,60,515.01</b>	<b>7,06,554.35</b>

# REAL TOUCH FINANCE LIMITED

## Notes forming integral part of financial statements

### 14. Provisions & Contingencies

Sr. No	Particulars	₹ For the Year ended 31st March 2017	₹ For the Year ended 31st March 2016
1	Provision against Standard Assets	59,400.00	(2,33,000.00)
		59,400.00	(2,33,000.00)

### 15. Earning Per Share

Sr. No	Particulars	For the Year ended 31st March 2017	For the Year ended 31st March 2016
	Profit after Tax	43,13,762.64	39,09,419.41
	Weighted Average No. of Shares	1,26,92,690.00	1,26,92,690.00
	Face Value Per Equity Shares	Rs. 10/-	Rs. 10/-
	<b>Earning Per Share</b>	<b>0.34</b>	<b>0.31</b>

16. Contingent Liabilities:- 13,73,20,984.00 13,73,20,984.00

17. Earning in Foreign Exchange:- Nil Nil Nil

18. Expenditure in Foreign Exchange:- Nil Nil Nil

19. No provision has been made on account of leave salary as there are no leave to the credit of employees at the end of that Year.

20. No provision has been made on account of fall in the Market Value of quoted Investment held Long Term as the fall is considered to be temporary in Nature.as

21. The Figures of Previous Year have been regrouped and/or re-arranged wherever necessary.

22. The Company is engaged in the Business of Non Banking Financial Companies and there is no Separate reportable segment as per Accounting Standard 17- "Segment Reporting" Notified by the Companies Accounting Standard Rules, 2006.

23. Particulars required to be furnished as per Paragraph 13 of Non Banking Financial ( Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by the RBI are given as per Annexure Attached hereto.

**24. Employee Benefits:** The company has not accounted for gratuity and other Long Term and Short Term retirement benefits payable to the employees



**25 In accordance with the Accounting Standard-18, the Details of related party Transaction as follows:-**

Particulars	Transaction during the Year Amount (Rs.)	Interest Income	Balance as on 31.03.2017 (Rs.)
<b>Director Remuneration</b>			
<b>Binod Chand Kankaria</b>	1,20,000.00		10,000.00
<b>Advance/ (Repayment of Advance)</b>			
Olympia Infratech Private Limited	(2,00,00,000.00)		8,00,00,000.00
<b>Loans Given/ (Repayment of Loan)</b>			
Brilliant Dealers Private Limited			9,92,820.00
Khivraj Housing Private Limited	2,13,26,096.00	3,26,096.00	-
Landmark Vinimay Private Limited	50,00,000.00	2,62,603.00	52,36,343.00
KSM Niketan Private imited	-	4,17,063.00	59,36,196.00
Olympia Infratech Private Limited	2,10,00,000.00	60,09,514.00	7,17,00,000.00
	(2,67,08,563.00)		
Manohar Kumar Kankaria	1,17,50,000.00	1,03,130.00	1,18,53,130.00
Olympia Real Estate Chennai pvt Ltd	50,00,000.00	2,62,603.00	52,36,343.00
Rishra Estate Pvt Ltd	15,00,000.00	58,438.00	15,52,594.00
Shree Paras Construction Pvt Ltd	65,00,000.00	2,53,233.00	67,27,910.00
Shreerampur complex pvt Ltd	20,00,000.00	77,918.00	20,70,126.00
Subhas Chand Kankaria	1,17,50,000.00	2,17,788.00	1,19,67,788.00
			-

**26. Disclosure of Specified Bank Notes :- The Details of Specified Bank Notes (SBN)\* held and transacted during the period from 8th November 2016 to 30th December 2016 as provided in the table below:-**

Particulars	SBNs	Other Denomination	Total
Closing cash in Hand as on 8.11.2016	-	10,359.69	10,359.69
(+) Permitted Receipts	-	10,000.00	10,000.00
(-) Permitted Payments	-	5,399.00	5,399.00
(-) Amount Deposited	-	-	-
Closing Cash in Hand as on 30.12.2016	-	14,960.69	14,960.69

# REAL TOUCH FINANCE LIMITED

Arihant Enclave, Ground Floor, 493B/57A G.T.Road(South) Shibpur Howrah-711102

*Break-up of Notes Items appearing in Balance Sheet as at 31st March, 2016*

**A Short Term Loans & Advances**

		₹	₹
Sr. No	Particulars	As at March 31,2016	As at March 31,2015
a)	<b>Advance: Advance to Group Company</b>		
	ABN infratech Pvt. Ltd.	55,205.00	55,205.00
	Olympia Infratech Pvt Ltd	8,00,00,000.00	10,00,00,000.00
	Shree Paras Construction Pvt Ltd	-	10,10,101.00
		8,00,55,205.00	10,10,65,306.00
	Rajiv Singh Duggal	20,00,000.00	20,00,000.00
	<b>Sub-total (a)</b>	<b>8,20,55,205.00</b>	<b>10,30,65,306.00</b>
b)	<b>Loans</b>		
	Brilliant Dealers Pvt Ltd	9,92,820.00	9,92,820.00
	Khivraj Housing Private Limited	-	2,10,00,000.00
	KSM Niketan Private Limited	59,36,196.00	55,60,839.00
	Olympia Infratech Private Limited	7,17,00,000.00	7,20,00,000.00
	Landmark Vinimay Pvt Ltd	52,36,343.00	-
	Manihar Kumar Kankaria	1,18,53,130.00	-
	Olympia Real Estate Chennai Pvt Ltd	52,36,343.00	-
	Rishra Estate Pvt Ltd	15,52,594.00	-
	Shree Paras Construction Pvt Ltd	67,27,910.00	-
	Shreerampur Complex Pvt Ltd	20,70,126.00	-
	Subhash Chand Kankaria	1,19,67,788.00	-
	<b>Sub-total (b)</b>	<b>12,32,73,250.00</b>	<b>9,95,53,659.00</b>
c)			
	Tax Deducted at Source	7,66,746.00	16,56,602.00
	Advance Tax	20,00,000.00	20,00,000.00
	Income Tax Refundable A.Y. 2006-2007	1,72,661.00	1,72,661.00
	<b>Sub-total (c)</b>	<b>29,39,407.00</b>	<b>38,29,263.00</b>
		<b>20,82,67,862.00</b>	<b>20,64,48,228.00</b>

## REAL TOUCH FINANCE LIMITED

### NOTE : 27

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2017 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

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#### **A. SIGNIFICANT ACCOUNTING POLICIES**

##### **1. Basis of Accounting**

The financial statements of the company have been prepared in accordance with the Generally accepted Accounting principles in India (Indian GAAP) to comply with accounting standard specified under section 133 of the Companies Act, 2013 and the relevant provisions of the companies Act, 2013 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

##### **2. Use of Estimates:**

The preparation of Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent Liabilities) and the reported income and expenses during the year. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and estimates are recognized in the years in which the results are known and materialise..

##### **3. Revenue Recognition**

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. In addition, the following criteria must also be met before revenue is recognized:

- Interest and other dues are accounted on accrual basis except in the case of non-performing loans where it is recognized upon realization, as per the income recognition and asset classification norms prescribed by the RBI.

##### **4. Investments**

Non Current Investment are valued at cost.

##### **5. Employment Benefits**

Leave salary is accounted for on the basis of leave due to employees at the end of the year. No provisions for leave salary is made as there is no credit of leave to the employees.

##### **Termination Benefits**

Termination Benefits like gratuity etc are provided in the account in respect of employee when they became eligible for the same. No provisions for gratuity has been made in respect of employees for the year as they have not put in completed year of service as per provisions of Gratuity Act.

##### **6. Taxes on Income**

- a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognised on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

##### **7. Earnings per Share**

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

## 8. Provisions and Contingencies

### Provision against Loans

- Provisions is made in accordance with the RBI guidelines applicable to non- performing loans. In addition, Provision is made in accordance with the Provisioning policy of the company against non- performing loans.
- A general provision is made at 0.25% of the outstanding Standard Assets in accordance with the RBI guidelines.

### Other Provisions

- A Provision is recognized when the company has a present obligation as a result of Past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.

## 9. Contingent Liability

Contract remain to be executed on capital A/c and not Provided for ₹13,73,20,984/- Net of Advances.

## 10. Segment Reporting

The Company Operates Solely in one Geographic Segment and hence no separate information for Geographic segment wise disclosure is required.

11. Previous year figures have been rearranged or recast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.

## 12. Cash and cash equivalents

Cash and Cash Equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents

## 13. Cash Flow Statement

Cash flows are reported using the indirect method,whereby profit before tax is adjusted for the effects of transactions of a non-cash nature,any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.The cash flows from operating,investing and financing activities of the Group are assigned.

161/1, Mahatma Gandhi Road,  
3<sup>rd</sup> Floor, Room No. 70B,  
Kolkata – 700 007

Dated: 30.05.2017

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

Ashok Kumar Agarwal  
Proprietor  
Membership No. 056189  
Firm Regn No.322307E

**REAL TOUCH FINANCE LIMITED**

Schedule Annexed as per Reserve Bank of India Prudential Norms. Schedule to the Balance sheet of a Non Banking Financial Company as on 31.03.2017 required in terms of paragraph 13 of a Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(₹. in lakhs)

<b>Particulars</b>			
	<b><u>Liabilities side:</u></b>		
(1)	<b>Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid:</b>	Amount Out-standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured (other than falling within the meaning of public deposits)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (unsecured)	NIL	NIL
	<b><u>Assets side:</u></b>	Amount outstanding	
(2)	<b><u>Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</u></b>		
	(a) Secured	NIL	
	(b) Unsecured	2053.28	
(3)	<b><u>Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</u></b>		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Hypothecation loans counting towards EL/HP activities:		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
(4)	<b><u>Break-up of Investments:</u></b>		
	<b><u>Current investments:</u></b>		
	1. <b><u>Quoted:</u></b>		
	(i) Shares: (a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	
	(iv) Government Securities	NIL	
	(v) Other (please specify)	NIL	

	<p>2. <u>Unquoted:</u></p> <p>(i) Shares: (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (please specify)</p> <p><u>Long Term investment:</u></p> <p>1. <u>Quoted:</u></p> <p>(i) Share: (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Other (please specify)</p> <p>2. <u>Unquoted:</u></p> <p>(i) Shares: (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (please specify)</p>	<p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>143.91</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p>
(5)	<b>Borrower group-wise classification of all leased assets, stock-no-hire and loans and advances:</b>	

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	1795.07	1795.07
© Other related parties	NIL	238.20	238.20
<b>2. Other than related parties</b>	NIL	20.00	20.00
Total	NIL	2053.27	2053.27

(6)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)</b>		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
1. Related Parties			
(a) Subsidiaries	NIL	NIL	
(b) Companies in the same group	NIL	NIL	
© Other related parties	NIL	NIL	
2. Other than related parties	101.73	143.91	
Total	101.73	143.91	

**(7) Other information**

		Particulars	Amount
	(i)	Gross Non-Banking Assets	NIL
		(a) Related parties	NIL
		(b) Other than related parties	NIL
	(ii)	Net Non-Performing Assets	NIL
		(a) Related parties	NIL
		(b) Other than related parties	NIL
	(iii)	Assets acquired in satisfaction of debt	NIL