



RTCL LIMITED

**TWENTY FIFTH (25TH) ANNUAL REPORT
FOR FINANCIAL YEAR 2018-19**



RTCL LIMITED

BOARD OF DIRECTORS	Mr. Ajay Kumar Jain, (DIN 00043349) Chief Executive Officer & Whole Time Director Mr. Manoj Kumar Pandey, (DIN 00057386) Chairman of the Board and Independent Director Mrs. Chitranshi Tiwari (DIN 07145469) Independent Director Mr. Sunil Singh (DIN 07558446) Independent Director Mr. Sunil Tandon (DIN 02249543) Chief Financial Officer
COMPANY SECRETARY	Mr. Vishal Saxena (Compliance Officer)
BANKER	STATE BANK OF INDIA
STATUTORY AUDITOR	Saria Gupta & Co. Chartered Accountants (Firm Registration No.: 003168N) 10174/1A, Gurudwara Road Karol Bagh, New Delhi-110005
SECRETARIAL AUDITOR	SUSHIL GUPTA & ASSOCIATES Company Secretaries G-206, 14/60-61, Yog Tower, Civil Lines, Kanpur-208001
REGISTERED OFFICE:	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur - 209 201
CORPORATE OFFICE:	6926, Jaipuria Mills, Clock Tower, Subzi Mandi, Delhi - 110 007
SHARE TRANSFER AGENT	ABHIPRA CAPITAL LIMITED, ABHIPRA COMPLEX, DILKHUSH INDUSTRIAL AREA, A-387, G.T. KARNAL ROAD, AZADPUR, DELHI - 110 033
CORPORATE IDENTITY NO.	L16003UP1994PLC016225

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NOTICE

Notice is hereby given that the Twenty Fifth (25th) Annual General Meeting of the Members of RTCL LIMITED will be held on Monday, 30th Day of September, 2019, at 11:00 A.M. at the Registered Office of the Company situated at Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur- 209201 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended on 31st March, 2019, together with the Boards' Report and the Reports of Auditors thereon.
2. To appoint a Director in place of Mr. Ajay Kumar Jain (DIN: 00043349) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to provision of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to sell, lease or otherwise dispose of, mortgage, charge, hypothecate, collateral security and guarantee as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board/ Committee of the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of financial institutions, foreign financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, any other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs.75 crore (Rupee Seventy five crores only) together with interest thereon at the agreed rates, further interest, liquidated damages, premium on prepayment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements/Loan Agreements/ Debenture Trust Deeds entered/to be entered into by the Company in respect of the said borrowings."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies/ Trustees, the documents for creating the aforesaid to sell, lease or otherwise dispose of, mortgage, charge and/ or hypothecate and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

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

"RESOLVED THAT in pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 75 crore (Rupee Seventy five crores only)."

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

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

"RESOLVED THAT in supersession of all earlier resolution(s) passed in this regard and in accordance with the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company to give any amount of loan to any person or other body corporate, give any guarantee or provide any security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities including other Body Corporate may exceed sixty percent of the aggregate of the Paid-up Share Capital and Free Reserve and security premium account of the Company or one hundred percent of its free reserves and security premium account whichever is more."

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

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

6. **TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTIONS AS SPECIA RESOLUTION:**

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 01st April, 2019 upto the maximum per annum amounts as appended below:

(Rs. In Lakh)

MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) w.e.f 01ST APRIL, 2019				
Transaction defined u/s 188(1) of Companies Act, 2013				
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property
NAME OF RELATED PARTIES:-				
COMPANIES :				
Shreesri Buildtech Private Limited		-	-	200.00
Lotus Infra Projects Private Limited		-	-	600.00
Sir Bio Tech India Limited		-	5.00	350.00
Raghunath Builders Private Limited		-	1.50	-
Raghunath International Limited		-	1.50	-
Raghunath Holdings & Finlease (P) Ltd		200.00		-
TRUST/SOCIETY/FIRM/LLP:	On actual basis Exempted being in the ordinary course of Business and on arm's length basis			
SUBSIDIARIES/STEP-DOWN				
SUBSIDIARIES/ JOINT -VENTURE:				
		-	-	-
DIRECTORS/KMPs/RELATIVES OF DIRECTORS AND KMPs/ OTHER FIRM AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013				
Smt. Alka Dalmia		-	2.50	-
Mr. Yuvraj Dalmia		-	2.50	-
Mr. Pulkit Dalmia		-	2.50	-

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Pursuant to provisions of Section 105 of the Companies Act, 2013 read with the applicable Rules thereto, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person who shall not act as proxy for any other person or shareholder.
3. Corporate Member(s) intending to send their Authorized Representative(s) to attend the meetings are requested to send, to the Company, a certified true copy of the board resolution pursuant to Section 113 of the Companies Act, 2013 authorising their Representative(s) to attend and vote on their behalf at the meeting.
4. The business set out in the notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means instructions and other information relating to e-voting are given in this notice under Note No. 17. The Company will also send communication relating to remote E-voting which Inter alia would contain details about User Id and Password.
5. The Explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of special business of the notice as set out above is annexed thereto.
6. **Abhipra Capital Limited, Abhipra Complex, Dilkhush Industrial Area, A - 387, G.T. Karnal Road, Azadpur, Delhi-110033** is the Registrar and Share Transfer Agent for physical shares of the Company. Abhipra Capital Limited is also the depository interface of the Company with both NSDL and CDSL.
7. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, September 23rd, 2019 to Monday, September 30th, 2019 (both days inclusive).**
8. Members/Proxies should bring the attendance slips duly filled in and signed for attending the meeting.
9. Members, who are holding shares in the identical order of names in more than one folio, are requested to write to the Company to enable it to consolidate their holding in one folio.
10. Electronic Copy of the Annual Report for the Financial Year 2018-19 is being sent to all the member(s) who's Email Ids are registered with the Company/Depository Participant(s) for communication purposes, unless any member will request for a hard copy of the same. For members who have not registered their Email Address, Physical Copies of the Annual Report for the Financial Year 2018-19 is being sent in the permitted mode. Further member who have not registered their email addresses so far, are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company Electronically.
11. Members are requested to quote their folio number, DP ID/Client ID and the Company's name in all correspondence with **Abhipra Capital Limited**, who is acting as our Registrar and Share Transfer Agent.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Member holding shares in physical form can submit their PAN detail to the Company or to Abhipra Capital Limited (RTA).
13. Members are requested to bring their copy of Annual Report in the Meeting.
14. The Company's shares are compulsorily traded in Demat form hence the Members who are holding equity shares in physical form are requested to get them dematerialized. Members can contact the Company's Shares Registrars and Transfer Agent's (**Abhipra Capital Limited**) for assistance in this regard.
15. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. As per Regulation 36(1)(a) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Stock Exchanges permits Companies to send soft copies of the Annual Report to all those shareholder who have registered their email address for the said purpose. Members are requested to support this Green Initiative by intimating their email address to the Company at the dedicated email ID i.e. rgc.secretarial@gmail.com.
16. As per the provisions of the Companies Act, 2013, facility for making nomination is available for members of the company in respect of shares held by them. The members, who wish to nominate a person, may furnish the require details to the company in prescribed form SH-13
17. **Voting Through Electronic Means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirement) 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 by electronic means. The members may cast their votes using an electronic voting system from a place other than venue of the Meeting ("remote e-voting").
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e - voting period will commence from **27th September, 2019 (9:00 AM)** and ends on **29th September, 2019 (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 23rd September, 2019 may cast their vote by remote e- voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

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

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



- iv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/) or call on toll free no.: 1800-222-990.
- v. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- vi. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- vii. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the member/beneficial (in case of electronic shareholding) as on the cut-off date i.e. 23rd, September, 2019.
- viii. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- ix. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- x. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- xi. **M/s. Sushil Gupta & Associates**, Company Secretaries, Kanpur (C.P. No.5064) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- xii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xiii. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xiv. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.rtcllimited.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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- xv. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the Annual General Meeting, i.e. 30th September, 2019.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper". The members who opts, to cast their vote through Postal Ballot or Poll, for the convenience of Shareholders, Polling paper/ Ballot paper (MGT- 12) enclosed as annexure to the Annual Report.

19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company between 11.00 AM and 1.00 PM on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By order of the Board

Sd/-

**Vishal Saxena
(Company Secretary)**

**Date : 24th August, 2019
Place : Kanpur**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO.3**

The provisions of Section 180(1)(a) of the Companies Act, 2013 with the above powers can be exercised by the Board only with the consent of the shareholders obtained by way of a Special Resolution. Accordingly, the Board of Directors at its meeting held on 24 August, 2019, proposed to obtain fresh approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to sell, lease, dispose of, create charge, mortgage, hypothecation, pledge Company's assets including tangible and intangible, both present and future, in any manner as the Board/Committee of the Board may direct, up to the limits approved or as may be approved by the shareholders from time to time.

The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.3 of the Notice, by casting their vote as explained in the notes appended herewith. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 3 above.

ITEM NO. 4

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

The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.4 of the Notice, by casting their vote as explained in the notes appended herewith. None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 4 above.

ITEM NO. 5

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

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

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

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

Hence the approval of the Shareholders is sought by way of Special Resolution. The Board recommends the passing of the resolution by the Members of the Company, as set out in Item No.5 of the Notice, by casting their vote as explained in the notes appended herewith.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution as set out in Item No. 5 above.

ITEM NO. 6

The provisions of Section 188(1) read with Rule 15(3) of The Companies (Meetings of Board and Its Powers) Rules, 2014 of the Companies Act, 2013 that governs the following Related Party Transactions require a Company to obtain prior approval of the Board of Director and in case the paid-up share capital of a company is Rs.100.00 crore rupees or more, the prior approval of shareholder by way of Special Resolution:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;

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- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment to any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary
- (g) company or associate company; and
- (h) Underwriting the subscription of any securities or derivatives thereof of the company.

Further, third proviso to section 188(1) provides that nothing shall apply to any transaction entered into by the company in its ordinary course of business other than transactions which are not on arm's length basis.

The provision of section 188(3) also provide that any contract or arrangement entered into u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholders at a meeting within three month from the date on which such contract or arrangement was entered into.

In the light of provisions of the 2013 Act, the Board of Directors of your Company has approved the proposed transaction along with annual limit that your Company may enter into with the Related Parties (as defined under the 2013 Act) for the financial year 2018-19 and beyond All prescribed disclosure as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and Its Powers) Rules, 2014 are given herein below in a tabular format for kind perusal of the members.

(Rs. In Lakh)

MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) w.e.f 01ST APRIL, 2019				
Transaction defined u/s 188(1) of Companies Act, 2013				
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property
NAME OF RELATED PARTIES:-				
COMPANIES :				
Shreesri Buildtech Private Limited	-	-	-	200.00
Lotus Infra Projects Private Limited	-	-	-	600.00
Sir Bio Tech India Limited	-	-	5.00	350.00
Raghunath Builders Private Limited	-	-	1.50	-
Raghunath International Limited	-	-	1.50	-
Raghunath Holdings & Finlease (P) Ltd	200.00	-	-	-
TRUST/SOCIETY/FIRM/LLP:	On actual basis Exempted being in the ordinary course of Business and on arm's length basis			
SUBSIDIARIES/ STEP-DOWN SUBSIDIARIES/ JOINT -VENTURE:				
DIRECTORS/ KMPs/ RELATIVES OF DIRECTORS AND KMPs/ OTHER FIRM AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013	-	-	-	-
Smt. Alka Dalmia	-	-	2.50	-
Mr. Yuvraj Dalmia	-	-	2.50	-
Mr. Pulkit Dalmia	-	-	2.50	-

DIRECTORS' REPORT

To,

THE MEMBERS OF RTCL LIMITED

Your Directors have pleasure in presenting the TWENTY FIFTH (25th) ANNUAL REPORT on the business and operations of the Company together with the Annual Accounts for the Financial Year ended on 31st March, 2019.

FINANCIAL RESULTS

The highlights of the Financial Results are as under:

(Rupees in Lakhs)

PARTICULARS	Standalone		Consolidated	
	Year ended as on 31.03.2019	Year ended as on 31.03.2018	Year ended as on 31.03.2019	Year ended as on 31.03.2018
Sales and Other Income	269.62	170.55	269.62	170.55
Profit/ (Loss) before Interest and Depreciation	211.74	106.82	211.74	106.82
Less: Finance Charges	(61.14)	(66.00)	(61.14)	(66.00)
Less: Depreciation	(15.22)	(24.07)	(15.22)	(24.07)
Profit/ (Loss) for the Year	135.38	16.73	135.38	16.73
Add/(Less): Extraordinary Items	(0.71)	(05.13)	(0.71)	(05.13)
Add/Less: Tax Adjustment Earlier Years	-	-	-	-
Less: Provision for Income Tax	(35.83)	(06.03)	(35.83)	(6.03)
Less: Wealth Tax	-	-	-	-
Add/(Less): Deferred Tax/Assets/ Liability)	(109.70)	54.53	(109.70)	54.53
Add/(Less): Adjustment to opening deferred tax Assets resulting from reduction in tax rate	-	(0.87)	-	(0.87)
Profit/(Loss) of the Associates	-	-	53.38	(2.03)
Net Profit/ (Loss) for the Year	(10.87)	59.22	42.52	57.18
Balance brought forward	680.43	689.13	680.43	689.13
Add: Post Acquisition reserve and surplus of Associates	-	-	75.78	77.81
Add: Additions during the Year of Associates	-	-	53.38	(02.03)
Appropriation:	-	-	-	-
Less: Adjustment relating to Fixed Assets	-	-	-	-
Less: Transferred to General Reserve	(2.17)	(11.84)	(2.17)	(11.84)
Profit/ (Loss) carried to the Balance Sheet	(10.87)	59.22	(10.87)	59.22
Total Reserve & Surples	766.29	777.16	1699.82	1657.31

OPERATIONS

During the year under review, the Standalone Sales and other Income of the Company increased to Rs.269.62 lakhs as compared to Rs. **170.55 Lakhs** in the previous year and Consolidated Sales and other Income of the Company increased to Rs. **269.62 Lakhs** as compared to Rs. **170.55 Lakhs** in the previous year. The Standalone net loss of the Company is **Rs. 10.87 Lakhs** in comparison to profit of Rs. **59.22 Lakhs** in the previous year and consolidated net profit of the Company decreased to **Rs.42.52 Lakhs** in comparison to **Rs. 57.18 Lakhs** in the previous year. The Company will continue to be responsive to changes in market dynamics and industrial behaviour and other key factors influencing the Business, and will formulate its strategies accordingly.

TWENTY FIFTH ANNUAL REPORT 2018 - 2019

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company and its associates as per the applicable provisions of Companies Act, 2013 and Rules made there under, prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India, form part of the Annual Report.

Further, the Annual Accounts and related documents of the associate company shall be kept open for inspection at the Registered & Corporate Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same.

RESERVES

During the year under review, The Company has withdrawal from reserve Rs. 2,17,494/- (Rupees Two Lacs Seventeen Thousand Four Hundred Ninety Four Only) from the Profits of Current year 2018-19, to general reserve of the Company & outstanding amount in the general reserve of the Company reduced to Rs.766.29 Lacs.

DIVIDEND

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

DEMATERIALIZATION OF EQUITY SHARES

The Company's equity shares are available for trading in the both Depository systems that is National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted by NSDL and CDSL to RTCL Limited is INE754B01012 for the equity shares of your Company. The status of Equity Capital exists in Electronic Form and Physical Form as on March 31st, 2019 is as under:

Particulars	Nos. of Shares	Percentage
Electronic Mode		
CDSL	7,61,694	6.35%
NSDL	87,69,446	73.07%
	9,531,140	79.42%
Physical Mode		
	24,70,030	20.58%
Total :	1,20,01,170	100.00%

EXTRACT OF ANNUAL RETURN

Pursuant to the Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in the Form-MGT-9 is appended as **ANNEXURE-I** to the board report and copy of annual return will be placed on Company's **website www.rtcllimited.in**.

BOARD AND COMMITTEE MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Eight (8) Board Meetings and Four (4) Audit Committee Meetings were duly convened. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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

The Board has constituted an Audit Committee consisting of Mr. Ajay Kumar Jain (DIN: 00043349), Mr. Manoj Kumar Pandey (DIN: 00057386) Chairman, Mrs. Chitranshi Tiwari (DIN: 07145469) and Mr. Sunil Singh (DIN: 07558446). There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

The other Committees of the Board are:

- i) Nomination and Remuneration Committee
- ii) Stakeholders' Relationship Committee / Stakeholders' Grievance Committee
- iii) Risk Management Committee

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

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the annual accounts for the financial year ended on 31st March, 2019, the applicable accounting standards had been followed and no material departure have been made from the same;
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the Directors have prepared the annual accounts for the financial year ended on 31st March, 2019, on 'going concern' basis.
- (v) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (vi) The Directors had devised proper systems to ensure Compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS & KEY MANAGERIAL PERSONNEL

- I. **Mr. Ajay Kumar Jain, (DIN: 00043349)**, CEO and the Whole-Time Director of the Company, will retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for reappointment.
- II. **Mr. Manoj Kumar Pandey, (DIN: 00057386)**, has been re appointed as an Independent Non Executive Director on 30.05.2016.
- III. **Mrs. Chitranshi Tiwari, (DIN: 07145469)**, has been appointed as an Independent Non Executive Director on 31.03.2015.
- IV. **Mr. Sunil Singh, (DIN: 07558446)**, has been appointed as an Independent Non Executive Director w.e.f. 09.07.2016.
- V. **Mr. Sunil Tandon (DIN: 02249543)**, has been appointed as a Chief Financial Officer in the Company w.e.f 08.04.2016.
- VI. **Mr. Vishal Saxena (DIN:01579368)**, has been appointed as company Secretary and compliance Officer (Whole Time Key Managerial Personnel). w.e.f 01.01.2013

All the Independent Directors have given declarations that they meet the criteria of independence as lay down under Section 149(6) of the Companies Act 2013 and SEBI (Listing Obligation and Disclosure Requirements) Rules, 2015. In the opinion of the Board, they fulfilled the conditions of independence as specified in the Act and the Rules made there under and are independent of the management. The declaration was placed before the board for their review.

POLICY ON DIRECTOR'S, KMP's & OTHER EMPLOYEES:

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

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POLICY FOR NOMINATION AND REMUNERATION OF DIRECTORS:

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

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

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

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178 (3) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Independence: In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he / she meet with the criteria for 'Independent Director' as laid down in Section 149 of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

STATUTORY AUDITORS & AUDIT REPORT

M/s Saria Gupta & Co. (Firm Registration No.:003168N), Chartered Accountants, the Statutory Auditors of the Company who was appointed on Twenty Third (23rd) Annual General Meeting shall hold the office till the conclusion of Twenty Eighth (28th) AGM.

STATUTORY AUDITOR REPORT

Statutory Auditors Report contains a Qualification.

a) Details of Audit Qualification.

As per IND AS 109 "Financial Instruments" the Investment in equity shares (other than subsidiary, associates and joint ventures) are recognized at a fair value through Profit and Loss account or Fair value through Other Comprehensive Income. However, the company has recognized the Non-current Investment in equity shares (other than subsidiary, associates and joint ventures) at Cost as appearing in the Standalone and Consolidated Balance Sheet as at March 31st, 2019 and March 31st, 2018 which constitutes a departure from the AS-109 "Financial Instruments". Therefore, Impact of financial on account of the difference between the fair value and the cost of Non- Current Investment in the "Non Current Investment "Other Equity", and "Other Comprehensive Income" and "Deferred Tax" are not ascertainable.

b) Type of Audit Qualification: Departure from IND AS 109 with respect to fair value.

c) Frequency of qualification: Second Time.

d) For Audit Qualification(s) where the Impact is quantified by the auditor, Management Views: No

e) **For Audit Qualification (s) where the Impact is not quantified by the auditor:**

- i. **Management's estimation on the Impact of audit qualification:** As per Management estimate, present cost of Financial Instruments represents the value close to fair market value. However, Company is in the process to get fair market valuation done in due course, being a very tedious and lengthy work due to delayed availability of input material/ Information/financial resources.
- ii. **If management is unable to estimate the Impact, reasons for the same:** As per Management estimate, present cost of Financial Instruments represent fair the value close to fair market value. However, Company is in the process to get fair market valuation done in due course, being a very tedious and lengthy work due to delayed availability of Input material/Information/financial resources.
- iii. **Auditor's Comments on (i) or (ii) above:** A qualification is not possible at present, based on the Information and explanation provided by the management.

COST AUDITOR & COST AUDIT REPORT

Pursuant to Section 148 of the Companies Act, 2013 the Company is not required to appoint cost auditor for the Financial Year ended 31st March, 2019.

As per the Cost Audit Orders, Cost Audit is not applicable on the Products and Business of the Company for the Financial Year 2018-19.

SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act 2013 read with rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed **M/s. Sushil Gupta & Associates**, Company Secretaries, Kanpur to undertake the Secretarial Audit of the Company for the year ended 31st March, 2019.

SECRETARIAL AUDITOR'S REPORT & ANNUAL COMPLIANCE REPORT

The Secretarial Audit Report is annexed as **ANNEXURE-III** and Annual Compliance Report as ANNEXURE-III.A. The Secretarial Audit Report for the financial year ended on 31st March, 2019 does not contain any qualification, reservation, adverse remark or disclaimer.

INTERNAL CONTROLS SYSTEMS AND ADEQUACY

The Company has appointed, **Mr. Sandeep Kumar Saraogi**, Chartered Accountant (ACA-411706) as an Internal Auditor of Company to ensure compliances and effectiveness of the Internal Control Systems in place as per the decision taken during the financial year 2018-19. During the year, the Company continued to implement his suggestions and recommendations to improve the control environment and his scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

RELATED PARTY TRANSACTIONS

During the year, the Company has not entered into Contract and Arrangement with the Related Party which could be considered material in accordance with Related party policy of the Company on materiality of related party transaction and the applicable acts. Accordingly there are no transactions that are required to be reported in Form AOC-2 and in accordance with Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as such does not form part of the report.

The Company has adopted a Related Party Transactions Policy. The Policy, as approved by the Board, is uploaded on the Company's website at the web link: <http://www.rtcllimited.in/images/pdf/RPP.pdf>

MATERIAL CHANGES & COMMITMENTS

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

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

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

Conservation Of Energy:

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

Technology Absorption:

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

Foreign Exchange Earning & Outgo:

- (i) Total Foreign Exchange earned: NIL
- (ii) Total Foreign Exchange outgo: NIL

Research & Development:

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

RISK MANAGEMENT POLICY

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

CORPORATE SOCIAL RESPONSIBILITY

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

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

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, the directors individually as well as the evaluation of the working of Board Committees. The Performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the Board composition of committees, effectiveness of committee meetings etc. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

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

SUBSIDIARY COMPANY/ASSOCIATE COMPANY.

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

S. No	Name and Address of the Company	CIN/GLN	Holding/ subsidiary /Associate	% of shares	Applicable Section
1.	Raghunath Builders Pvt. Ltd	U70101DL1994PTC062202	Associate	31.11	2(6)
2.	PJ Software Pvt. Ltd	U65993UP1995PTC018915	Associate	42.38	2(6)

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

DEPOSITS

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

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

There were no significant and material orders which were passed by the Regulator or Courts or Tribunals impacting the going concern status and Company's operations in future.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Your Company has an effective Vigil Mechanism system and Whistle Blower Policy in terms of Section 177 (9) of Companies act, 2013 and Regulation 22 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 to provide a formal mechanism to the Directors and employees, to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Policy on Vigil Mechanism and Whistle Blower Policy may be accessed on the Company website at <http://www.rtcllimited.in/wbp.asp>

PARTICULARS OF EMPLOYEES

The information require in Pursuant to Section 197(12) of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided in statement of particulars of employees is annexed as Annexure II of the Annual Report.

The information required under sec 197(12) of the Companies Act 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is applicable and forms part of the Report.

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However, as per first proviso to section 136(1) of the Act and second proviso of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the report and Financial statements are being sent to the members of the Company excluding the statement of a particular of employees under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company and the said Annexure is also open for inspection at the Registered Office of the Company.

TRANSFER OF AMOUNTS TO INVESTORS EDUCATION AND PROTECTION FUND

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

NOMINATION AND REMUNERATION POLICY

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

CORPORATE GOVERNANCE

The Company has successfully implemented the mandatory provisions of Corporate Governance in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Separate Reports on Corporate Governance and Management Discussion & Analysis are included in the Annual Report. Declaration by Chief Executive Officer of your Company confirming Compliance with the Code of Conduct by the Board of Directors and Senior Management and Certificate dated 24th August, 2019, of the Secretarial Auditors of your Company confirming the compliance of conditions of Corporate Governance is also annexed thereto.

FAMILIARIZATION PROGRAM

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

MANAGEMENT DISCUSSION AND ANALYSIS

As required by Regulation 34(2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Management Discussion and Analysis Report is enclosed as Annexure IV to the annual report.

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

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

LISTING WITH STOCK EXCHANGE:

The Company confirms that it has paid the Annual Listing Fees for the year 2019-20 to BSE Limited where the Company's Shares are listed.



RTCL LIMITED

INDUSTRIAL RELATIONS

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

ACKNOWLEDGEMENTS

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

For and on behalf of the Board

**Place: Kanpur
Date: 24th August, 2019**

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

**Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386**

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Annexure I

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

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

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

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

III. PARTICULAR OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/ GLN	Holding/ subsidiary /Associate	% of shares	Applicable Section
1.	Raghunath Builders Pvt. Ltd	U70101DL1994PTC062202	Associate	31.11	2(6)
2.	PJ Software Pvt. Ltd	U65993UP1995PTC018915	Associate	42.38	2(6)

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

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	13,62,560	3,18,110	16,80,670	14.00	16,80,670	-	16,80,670	14.00	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	47,69,363	-	47,69,363	39.74	47,69,363	-	47,69,363	39.74	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	61,31,923	3,18,110	64,50,033	53.74	64,50,033	-	64,50,033	53.74	-
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
i) Indian	221920	-	221920	1.84	249690	-	249690	2.080	0.24
ii) Overseas	-	-	-	-	-	-	-	-	-

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b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs.2 Lakh	12,31,525	21,30,154	33,61,679	28.01	7,50,446	22,48,930	29,99,376	24.99	3.02
ii) Individual shareholders holding nominal share capital in excess of Rs 2 Lakh	9,44,129	95,000	10,39,129	8.65	12,16,829	1,55,200	13,72,029	11.43	2.78
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	32,511	-	32,511	0.27	33,611	-	33,611	0.28	(0.01)
Overseas	-	-	-	-	-	-	-	-	-
Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies DR	-	-	-	-	-	-	-	-	-
HUF	8,95,898	-	8,95,898	7.46	8,96,431	-	8,96,431	7.47	0.01
Any Other (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):	33,25,983	22,25,154	55,51,137	46.25	31,47,007	24,04,130	55,51,137	46.25	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	33,25,983	22,25,154	55,51,137	46.25	31,47,007	24,04,130	55,51,137	46.25	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	94,57,906	25,43,264	12,001,170	100.00	95,97,040	24,04,130	12,001,170	100.00	-

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Mr. Om Prakash Agrawal	292014	2.43	-	292014	2.43	-	Nil
2	Mr. Jai Prakash Agrawal	179626	1.50	-	179626	1.50	-	Nil
3	Mrs. Geeta Agrawal	6610	0.06	-	6610	0.06	-	Nil
4	Mrs Ranjana Agrawal	10	0.00	-	10	0.00	-	Nil
5	Mrs. Alka Dalmia	53700	0.45	-	53700	0.45	-	Nil
6	Om Prakash Agrawal (HUF)	151000	1.26	-	151000	1.26	-	Nil
7	Jai Prakash Agrawal (HUF)	244000	2.03	-	244000	2.03	-	Nil
8	Sri Prakash Agrawal (HUF)	475000	3.96	-	475000	3.96	-	Nil
9	Mr. Yuvraj Dalmia	140000	1.17	-	140000	1.17	-	Nil
10	Mr. Pulkit Dalmia	132700	1.11	-	132700	1.11	-	Nil
11	Mr.Prakhar Dalmia	10	0.00	-	10	0.00	-	Nil
12	Mrs. Sita Singhania	6000	0.05	-	6000	0.05	-	Nil
13	Raghunath Holdings and Finelease Private Limited	4437480	36.97	-	4437480	36.97	-	Nil
14	Sir Bio Tech India Limited	236083	1.97	-	236083	1.97	-	Nil
15	P.J. Softwares Private Limited	95800	0.79	-	95800	0.79	-	Nil
	Total	6450033	53.75		6450033	53.75	-	Nil

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

S. No.	Particulars	Shareholding at the beginning of the year (01.04.2018)		Cumulative Shareholding during the year (31.03.2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	64,50,033	53.75	64,50,033	53.75
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
	At the end of the year	64,50,033	53.75	64,50,033	53.75

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

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2018)		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the Company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Alka Neotia	2,84,600	2.37	-	At the beginning of the year	-	-	2,84,600	2.37
				-	No change	-	-	-	-
				-	At the End of the year	-	-	4,75,000	3.96
2.	Subramanian P	1,73,590	1.75	-	At the beginning of the year	-	-	1,73,590	1.45
				-	No Change	-	-	-	-
				-	At the End of the year	-	-	1,73,590	1.45


RTCL LIMITED

3.	Arvind Kumar J. Sancheti	95,103	0.79	-	At the beginning of the year	-	-	95,103	0.79
				-	No Change	-	-	-	-
				-	At the End of the year	-	-	95,103	0.79
4.	Radha Devi Neotia	63,425	0.53	-	At the beginning of the year	-	-	63,425	0.53
				-	No Change	-	-	-	-
				-	At the End of the year	-	-	63,425	0.53
5.	Arvind Kumar Sancheti	57,744	0.48	-	At the beginning of the year	-	-	57,744	0.48
				-	No Change	-	-	-	-
				-	At the end of the year	-	-	57,744	0.48
6.	Krishn Kumar Gupta	56,544	0.47	-	At the beginning of the year	-	-	56,544	0.47
				-	No Change	-	-	-	-
				-	At the End of the year	-	-	56,544	0.47
7.	Vardhman Arvind Sancheti	40,105	0.33	-	At the beginning of the year	13,386	0.11	53,491	0.44
				-	Change	13,386	0.11	-	-
				-	At the End of the year	-	-	53,491	0.44
8.	Rani Jain	0.00	0.00	-	At the beginning of the year	47,100	0.39	47,100	0.39
				-	Change	47,100	0.39	-	-
				-	At the End of the year	-	-	47,100	0.39
9.	Satih Kumar	45,100	0.38	-	At the beginning of the year	-	-	45,100	0.38
				-	No Change	-	-	-	-
				-	At the End of the year	-	-	45,100	0.38
10.	Arun Kumar Lundia	35,000	0.29	-	At the beginning of the year	-	-	35,000	0.29
				-	No Change	-	-	-	-
				-	At the End of the year	-	-	35,000	0.29

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(V) **Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	None of the Directors and KMP, hold shares in the Company.			
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	None of the directors and KMP, had any transactions in the shares of the Company during the year.			
3.	At the end of the year	None of the Directors and KMP hold shares in the Company			

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

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtednes
Indebtedness at the beginning of the financial year					
i	Principal Amount	48,789,072.17	15,695,660.00	-	64,484,732.17
ii	Interest due but not paid	1,678,759.00	-	-	1,678,759.00
iii	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	50,467,831.17	-	-	66,163,491.17
Change in Indebtedness during the financial year					
*	Addition	5,246,597.80	4,713,040.00	-	9,959,637.80
*	Reduction	5,302,107.00	917,404.00	-	6,219,511.00
	Net Change	-55,509.20	3,795,636.00	-	3,740,126.80
Indebtedness at the end of the financial year					
i	Principal Amount	49,997,769.97	18,414,000.00	-	68,411,769.97
ii	Interest due but not paid	414,552.00	1,077,296.00	-	1,491,848.00
iii	Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	50,412,321.97	19,491,296.00	-	69,903,617.97

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

SN.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mr. Ajay Kumar Jain	
1.	Gross salary	5,66,200.00	5,66,200.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit others, specify	-	-
5.	Others, please specify	-	-
	Total (A)	5,66,200.00	5,66,200.00
	Ceiling as per the Act	-	-

B. Remuneration to other directors

S. No.	Particulars of Remuneration	Name of Directors			Amount
1	Independent Directors	Mr. Manoj Kumar Pandey (DIN: 00057386)	Mrs. Chitranshi Tiwari (DIN: 07145469)	Mr. Sunil Singh (DIN: 07558446)	
	Fee for attending board committee meetings	The Company is not paying any remuneration/ Commission/sitting fee to its Independent Non executive Directors of the Company.			
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1.	Gross salary	6,14,400.00	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	6,14,400.00	-	-	-

VIII. PENALTIES / PUNISHMENT/COMPOUNDING OF OFFENCES

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

By Order of the Board

Sd/-

Ajay Kumar Jain
(Whole Time Director)
(DIN: 00043349)

Place: Kanpur
Date: 24th August, 2019

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

The Percentage increase in remuneration of each director and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Year ended 2018-19 and the comparison of the remuneration of Key Managerial Personnel against the performance of the Company are as under:

SR. No.	Name Of Director /KMP and Designation	Remuneration of Director/ KMP for the financial year 2018-19	% increase/ decrease in remuneration in the financial year 2018-19	Ratio of Remuneration of each director /to median of remuneration Employees
1.	Mr. Ajay Kumar Jain (Whole Time Director)	5,66,200.00	2.54%	19.93%
2.	Mr. Manoj Kumar Pandey (Chairman and Independent Director)	Nil	Nil	Nil
3.	Mrs. Chitranshi Tiwari (Woman Independent Director)	Nil	Nil	Nil
4.	Mr. Vishal Saxena (Company Secretary)	Nil	Nil	Nil
5.	Mr. Sunil Singh (Independent Director)	Nil	Nil	Nil
6.	Mr. Sunil Tandon (Chief Financial Officer)	6,14,400.00	2.37%	1.13%

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

Particulars	(Amount in Rs.)
Aggregate remuneration of KMP's in Financial Year 2018-2019	11,80,600.00
Revenue	2,69,62,549.00
Remuneration of KMP's (as % of Revenue)	4.38%
Profit Before Tax (PBT)	1,34,66,338.00
Remuneration of KMP's (as % of PBT)	8.77

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- (i) There were 13 permanent employees on the rolls of the company during the year 2018-19.
- (ii) In the Financial year, there was increase of 2.61 % in the median remuneration of the Employees.
- (iii) Comparison of the remuneration of the key managerial personnel against the performance of the Company.
The total remuneration of Key Managerial personnel had been increased by 2.42% last year, whereas the Profit before tax increases by Rs.123.066 lakh in 2018-19.
- (iv) Variation in the Market Capitalisation of the Company:**
1. The Market Capitalisation as on 31st March 2019 was **Rs. 5.41 crore** whereas on 31st March 2018 it was **Rs.5.60 crore**.
 2. Price Earnings Ratio of the Company was as **(0.09)** at 31st March 2019, whereas on 31st March 2018 it was 0.49.
 3. Increase/ decrease over in the market quotations of the shares of the Company in Comparison to the rate at which the Company came out with last public offer:
The Company had come out with its IPO (Initial public offer on, **9th Jan, 1996**. At that time the market rate of the shares was **Rs. 10.00** per share, and during the **31st March 2019**, the market quotation of the shares was **Rs. 4.51** per share. Thus, it indicates fall in the growth rate of the Company by 54% since its inception.
- (v) Average percentage increase made in the salaries of employees other than the Managerial personnel in the last financial year **2017-2018** was **13.8%** whereas the increase in the managerial personnel in the same financial year was **2.42 %**.
- (vi) The key parameters for the Variable Component of remuneration availed by the directors are considered by board of Directors on the recommendations of the Nomination and Remuneration Committee as per the Remuneration policy for Directors, Key Managerial Personnel and Other Employees.
- (vii) It is hereby affirmed that the remuneration is paid as per the remuneration policy for the Directors, Key managerial Personnel and other employees.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED U/S 197(12) OF THE COMPANIES ACT 2013 READ WITH THE RULE 5(2) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

Name of Employee	N/A	N/A
Designation	N/A	N/A
Remuneration	N/A	N/A
Name of Employee whether contractual or otherwise	N/A	N/A
Qualification and Experience	N/A	N/A
Date of Commencement	N/A	N/A
Age	N/A	N/A
Last Employed held by Such Employee before Joining the Company	N/A	N/A
Percentage of Equity Shares held by the Employee in the Company	N/A	N/A
Whether any Such Employee is a relative of any Director or Manager of the Company and if so, Name of Such Director or Manager	N/A	N/A

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ANNEXTURE III

FORM NO. MR- 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
RTCL Limited (CIN: L16003UP1994PLC016225)

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

Based on our verification of the RTCL Limited its books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st, March 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by RTCL Limited, for the Financial Year ended on 31st, March 2019 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder.
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 entered into by the Company with BSE Limited.

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

I Further Report that:-

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

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

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

Place : Kanpur
Date : 24th August, 2019

**for Sushil Gupta & Associates
Company Secretaries**

**Sd/-
(Sushil Kumar Gupta)
(Proprietor)
C.P No.:5064
M.No. F3151**

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ANNEXTURE IIIA

SECRETARIAL COMPLIANCE REPORT OF RTCL LIMITED

FOR THE YEAR ENDED ON 31ST MARCH 2019

[Pursuant to SEBI - CIR/CFD/CMD/1/27/2019 Dated February 08, 2019]

To,
The Members
RTCL Limited (CIN: L16003UP1994PLC016225)

I, Sushil Kumar Gupta, Practicing Company Secretary (FCS No. 3151, Certificate of Practice No. 5064) have examined:

- (a) All the documents and records made available to us and explanation provided by RTCL Limited ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31.03.2019 ("Review Period") in respect of compliance with the provisions of :
- (e) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (f) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NIL	NIL	NIL	NIL

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE	Regulation 19(1)/19 (2) non-compliance with the constitution of nomination and remuneration committee.	Fine Amount: Rs 2000/- per day (computed till quarter ended September 30, 2018) i.e Rs. 2,17,120/- (Inclusive of GST) dated October 31, 2018	Waiver has been received by E mail dated 22.11.2018

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the Previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	NIL	NIL	NIL	NIL

for Sushil Gupta & Associates

Sd/
(Sushil Kumar Gupta)
Proprietor
C.P No. 5064
M. No. 3151

Date : May 25th 2019
Place : Kanpur

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CORPORATE GOVERNANCE REPORT

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

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

2. Board of Directors Composition as on March 31st, 2019

The Board of Directors as on 31st, March, 2019 consisted of 4 (Four) Directors out of which One director is Executive and others are Non Executive Independent Directors. The Chairman of the Company is Non Executive Director. The composition of Board is in conformity with Regulation 17(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Section 149 of the Act.

Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of the Independent directors is in compliance with the Act. All the Independent directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) and 25 of the SEBI (Listing Obligations and Disclosure Requirement) read with Section 149(6) of the Act.

During the year 2018-19, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the board for its consideration. The Board periodically reviews the compliance reports of all laws applicable to the Company.

Name of Director	Category	No. Of the Directorship held in public Limited Company	No. Of Board Committee position held in other Public Limited Companies	
			Chairman	Member
Mr.Ajay Kumar jain (DIN: 00043349)	Executive, Whole Time Director	-	-	-
Mr. Manoj Kumar Pandey (DIN: 00057386)	Non-Executive, Independent Director	-	-	-
Mrs. Chitranshi Tiwari (DIN: 07145469)	Non-Executive, Independent Director	-	-	-
Mr. Sunil Singh (DIN: 07558446)	Non Executive Independent Director	-	-	-

3. Board Meetings

The Board held 8 (Eight) Meetings during the year 2018-19 on 30.05.2018, 14.08.2018, 25.08.2018, 29.09.2018, 30.10.2018, 14.11.2018, 14.02.2019 and 11.03.2019.

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

Name of the Director	No. Of Board Meetings Attended	Whether Attended the Last AGM
Mr. Ajay Kumar Jain (DIN: 00043349)	8	Yes
Mr. Manoj Kumar Pandey (DIN: 00057386)	8	Yes
Mrs. Chitranshi Tiwari (DIN: 07145469)	8	Yes
Mr. Sunil Singh (DIN: 07558446)	8	Yes

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

4) Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 28.03.2019, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. At the Meeting, the Independent Directors:

At the Meeting, the Independent Directors:

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

Mr. Manoj Kumar Pandey (DIN: 00057386), Mr. Sunil Singh (DIN: 07558446) and Mrs. Chitranshi Tiwari (DIN: 07145469) attended the Meeting of Independent Directors. Mrs. Chitranshi Tiwari (DIN: 07145469) Independent Directors Chaired the Meeting of Independent Directors.

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

Pursuant to the Provisions of the Companies Act, 2013, and Regulation 4 and Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. An Indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of Knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

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

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

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

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

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

6. Code of Conduct

The Company has adopted the Code of Conduct for all employees of the Company, including the Managing Director. The Board has also approved a Code of Conduct for the Non-Executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. Both the Codes are available on the Company's web link <http://www.rtcllimited.com/cebd.asp>. All Board members and senior management personnel (as per SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015) have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by the Managing Director & CEO forms part of this Report. Apart from receiving remuneration they are entitled under the Companies Act, 2013 as Non-Executive Directors for the reimbursement of expenses incurred in discharge of their duties, none of the Non-Executive Directors has any other material pecuniary relationship or transactions with the Company, its promoters, its Directors, its senior management or its subsidiaries and associates. None of the Directors are inter-se related to each other.

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

7. Committees of the Board

(i) Audit Committee

The Audit Committee has been constituted in accordance with the provisions and guidelines of Regulation 18 of SEBI Listing Regulation read with Section 177 of the Companies Act, 2013. The terms of the reference of the Audit Committee are as per the Guidelines set out in the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 with the Stock Exchanges that inter-alia include the overview of the Company's financial reporting processes, review of quarterly, half-yearly and annual financial statements, review of adequacy of internal control systems, review of financial and risk management policies and review of significant finding and adequacy of internal control system etc.

Composition and Attendance

During the year 2018-19, 4 (Four) Meetings of the Audit Committee were held on 30.05.2018, 14.08.2018, 14.11.2018 and 14.02.2019.

Name of Director	Category	No. of meeting Attended
Mr. Manoj Kumar Pandey (DIN: 00057386) (Chairman)	Non-Executive , Independent	4
Mr. Ajay Kumar Jain (DIN: 00043349)	Executive, Whole Time Director	4
Mrs. Chitranshi Tiwari (DIN: 07145469)	Non-Executie Independent	4
Mr. Sunil Singh (DIN: 07558446)	Non-Executive , Independent	4

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. Some of the important functions performed by the Committee are:

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

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

Mr. Vishal Saxena (PAN: ARVPS8030J) who was appointed as Company Secretary of the Company w.e.f 01st of January 2013, shall act as Secretary of the Audit Committee.

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

(ii) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Company is constituted in accordance with the provisions of Regulation 19 of SEBI Listing Regulations read with Section 178 of the Act.

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

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

Composition and Attendance

During the year 2018-19, No Meeting of the Nomination and Remuneration Committee was held.

Name	Category
Mr. Manoj Kumar Pandey, (DIN: 00057386)	Non-Executive Independent
Mr. Ajay Kumar Jain (DIN: 00043349)	Executive Whole-Time Director
Ms. Chitranshi Tiwari, (DIN: 07145469)	Non-Executive Independent
*Mr. Sunil Singh, (DIN: 07558446)	Non-Executive Independent

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Remuneration Policy

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

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

At present, the Company is not paying remuneration / sitting fees to its Non-Executive Directors.

However, remunerating to the Non Executive Directors by way of payment of sitting fee is under consideration. Non Executive Directors do not hold any shares and convertible instruments of the Company.

The details of remuneration paid to the Whole-time Directors during the year from 01.04.2018 to 31.03.2019 is given below

Remuneration paid to Mr. Ajay Kumar Jain DIN (00043349) for the year ended 31.03.2019 is Rs. 5,66,200.00/- (Rupees Five lakhs Sixty six thousand Two hundred only) Per Annum.

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

Name	Date of appointment	Tenure	From	To
Ajay Kumar Jain	14 th November 2015	5Years	14 th November 2015	13 th November 2020

Notice period as per Company's Rules.

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

(iii). Risk Management Committee -

The Risk Management Committee of the Company is constituted in accordance with the provisions of Regulation 21 of SEBI Listing Regulations.

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

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

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

Name of the Member	Category
Mr. Manoj Kumar Pandey, (DIN: 00057386)	Non-Executive Independent
Mr. Ajay Kumar Jain (DIN: 00043349)	Executive Whole-Time Director
Ms. Chitranshi Tiwari, (DIN: 07145469)	Non-Executive Independent
Mr. Sunil Singh, (DIN: 07558446)	Non-Executive Independent

(iv) Stakeholders' Relationship Committee / Stakeholders' Grievance Committee :

The Stakeholder Relationship Committee / Stakeholders' Grievance Committee is constituted in accordance with the provisions of Regulation 20 of SEBI Listing Regulation read with Section 178 of the Act.

The terms of reference of Stakeholder Relationship Committee / Stakeholders' Grievance Committee is as under:

- a. Approval of requests received for transfer/transmission of shares including dematerialization/ rematerialization of securities.
- b. Approval of requests received for issue of duplicate certificates.
- c. Rejection of requests for share transfers, wherever applicable.
- d. Redressal of serious complaints received from shareholders/investors on non-receipt of shares after transfer in the physical form, complaints on Non-receipt of Balance Sheet, dividend etc.

Composition of Stakeholders' Relationship Committee / Stakeholders' Grievance Committee

During the year 2018-19, No Meeting of the Stakeholder Relationship Committee / Stakeholders' Grievance Committee was held.

Name of Director	Category	No. of meeting Attended
Mr. Manoj Kumar Pandey (DIN: 00057386) (Chairman)	Non-Executive , Independent	0
Mr. Ajay Kumar Jain (DIN: 00043349)	Executive, Whole Time Director	0
Ms. Chitranshi Tiwari (DIN: 07145469)	Non-Executive , Independent	0
Mr. Sunil Singh (DIN: 07558446)	Non Executive , Independent	0

Name and Designation of Compliance Officer

Mr. Vishal Saxena (DIN: 01579368), (Company Secretary) was the Compliance Officer of the Company during the year under report.

(v). Corporate Social Responsibility (CSR) Committee

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

(vi) (a). General Body Meeting

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

YEAR	DATE	DAY/TIME	VENUE
2015-2016	30.09.2016	Friday, 11.00 A.M	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur
2016-2017	28.09.2017	Thursday, 11.00 A.M	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur
2017-2018	29.09.2018	Saturday, 11.00 A.M	Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur

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

Year	Special Resolution
2015-2016	1. Approval for related party transaction 2) Approval for Appointment of Independent Non-Executive Director of Mr. Manoj Kumar Pandey.
2016-2017	1. Approval for related party transaction
2017-2018	1. Approval for related party transaction

(c) Postal Ballot

During the year ended 31st March, 2019, no resolution was passed by the Company's shareholders requiring voting by postal ballot. At the ensuing Annual General Meeting also, there is no resolution proposed to be passed through postal ballot.

6. Other Disclosures

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

There have been no materially significant related party transactions that may have potential conflict with the interests of the Company or its associates, with any of the Directors or their relatives during the year 2018-19. However, a detailed disclosure on Related Party Transactions has been made at Sr. No. 35(b) in the Notes to Accounts appearing under "Notes to Accounts" (Significant Accounting Policies and Notes to Accounts) forming part of Balance Sheet.

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

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

(c) Whistle Blower Policy

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

(d) Details of compliance with the mandatory requirements and adoption of non-mandatory requirements of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

The Company has complied with the mandatory requirements and is in process of adopting non-mandatory requirements of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, wherever feasible.

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

Mr. Ajay Kumar Jain (DIN: 00043349) aged 49 years having wide experience of 29 years in the field of Account & Finance. He does not hold directorship in or membership of any Committee of other Public Company.

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, **Mr. Ajay Kumar Jain (DIN: 00043349)**, Whole-Time Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment as Whole-Time Director of the Company.

Mr. Manoj Kumar Pandey, Director (DIN: 00057386), aged 47 years having wide experience of 18 years in the field of Banking & Finance. He was reappointed as an Independent, Non-Executive Director on 30.05.2016. In accordance with Section 149(10) of the Companies Act, 2013, he will hold the office of Independent Director in the Company for a period of 5 years commence from 30.05.2016 upto 29.05.2021. He does not hold directorship in or membership of any Committee of other Company.

Ms Chitranshi Tiwari, Director (DIN: 07145469) aged 30 years, has been appointed as an Additional Director of the Company w.e.f 31st March 2015, as per Companies Act 2013 and Articles of Association. In accordance with Section 149(10) of the Companies Act, 2013, She will hold the office of Independent Director in the Company for a period of 5 years commence from 31.03.2015 upto 30.03.2020. She does not hold directorship in or membership of any Committee of other Company.

Mr. Sunil Singh Director (DIN: 07558446) aged 30 years, has been appointed as an Additional Independent Director of the Company w.e.f 09 July, 2016 as per Companies Act 2013 and Articles of Association and was regularized as Independent Non Executive Director of the Company on 30.09.2016.

In accordance with Section 149(10) of the Companies Act, 2013, He will hold the office of Independent Director in the Company for a period of 5 years commence from 09.07.2016 upto 08.07.2021. He does not hold directorship in or membership of any Committee of other Company.

(f) Compliance with Accounting Standards

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

(g) CEO & CFO Certification

The Chairman and Whole-Time Director, and the Chief Financial Officer of the Company have certified to the Board of Directors, inter alia, the accuracy of Financial Statements and adequacy of internal controls for the financial reporting as required under Regulation 17(8) of the Listing Regulations for the year ended 31st March, 2019.

7. Prevention of Insider Trading

The board has laid down Code of Conduct for insider trading in Compliance with SEBI (Prohibition of insider trading / regulations 1992). All the directors and Senior Management Personnel who are expected to have access to unpublished Price Sensitive information concerning the Company is responsible for adherence to this code. The Company is being adhered to in letter and in spirit. The Code has posted on the Company web link ie. <http://www.rtcllimited.in/images/pdf/CCIT.pdf> The Compliance officer, Mr. Vishal Saxena, Company Secretary is responsible for implementation of the Code.

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

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8. Means of Communication

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

9. General Shareholder Information

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

The Company will hold its TWENTY FIFTH (25th) Annual General Meeting on Monday, the 30th September, 2019 at 11.00 A.M at the Registered Office of the Company at Mandhana Bithoor Road, Village Chaudharipur, Bithoor Kanpur - 209 201

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

The Company expects to announce the audited quarterly results for the year 2018-19, as per the following schedule:

Financial Reporting for the Quarter ending June 30 th , 2019	August 14 th , 2019
Quarterly Limited Review Report for the Quarter ended on June 30 th , 2019	August 14 th , 2019
Financial Reporting for the Quarter ending September 30 th , 2019 and Half-year results	November 14 th , 2019
Quarterly Limited Review Report for the Quarter ended on September 30 th , 2019	November 14 th , 2019
Financial Reporting for the Quarter ending December 31 st , 2019	February 14 th , 2020
Quarterly Limited Review Report for the Quarter ended on December 31 st , 2019	February 14 th , 2020

The Audited Results of the Company for the year 2018-19 will be announced on or before 30th May, 2019 which will include the results of the fourth quarter of the year 2018-19.

(c) Date of Book Closure

The Company's Register of Members and Share Transfer Book will remain closed from Monday, September 23rd, 2019 to Monday, September 30th, 2019 (both days inclusive)

(d) Dividend Payment Date

The Board of Directors has not recommended any dividend for the financial year 2018-19

(e) Listing on Stock Exchanges

The Equity shares of the Company as on March 31st, 2019 were listed on The Bombay Stock Exchange, Mumbai. The Company confirms that it has paid Annual Listing Fees due to the Stock Exchange BSE Limited for the year 2018-19.

(f) Stock Code

BSE Limited, Mumbai : 531552

(g) Stock Market Data

Market Price Data- Monthly high/low of Company's Equity shares during the financial year 2018-19 on the BSE along with performance in comparison to BSE Sensex is given as under:

MONTH	RTCL Limited on BSE		BSE Sensex	
	High (Rs.)	Low (Rs.)	High	Low
April, 2018	4.90	4.67	35,213.30	32,972.56
May, 2018	5.10	4.61	35,993.53	34,302.89
June, 2018	5.00	5.00	35,877.41	34,784.68
July, 2018	5.25	4.99	37,644.59	35,106.57
August, 2018	5.20	4.94	38,989.65	37,128.99
September, 2018	5.18	4.70	38,934.35	35,985.63
October, 2018	0.00	0.00	36,616.64	33,291.58
November, 2018	5.15	4.75	36,389.22	34,303.38
December, 2018	5.30	5.04	36,554.99	34,426.29
January, 2019	5.00	5.00	36,701.03	35,375.51
February, 2019	5.00	4.47	37,172.18	35,287.16
March, 2019	5.10	4.73	38,748.54	35,926.94

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

Abhipra Capital Limited

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

Ph: 011-42390807, 42390909

Fax: 011- 42390830, E-mail: info@abhipra.com

Share transfers

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

Nomination facility for shareholding.

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

Permanent Account Number (PAN)

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

Reconciliation of Share Capital Audit

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

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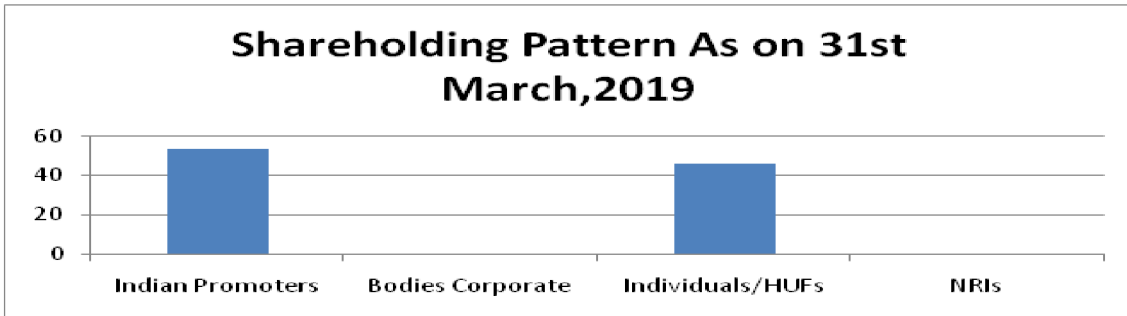
(i) Distribution and Shareholding Pattern

Distribution of shareholding of Company as on March 31st, 2019:

Range of Equity Shares	No. Of Shareholders % to Total		No. Of shares % to Total	
Up to 2,500	7884	78.612	84,97,670	7.081
2,501 - 5,000	870	8.675	35,83,380	2.986
5001 - 10,000	506	5.045	43,31,970	3.610
10,001 - 20,000	249	2.483	38,32,460	3.193
20,001 - 30,000	271	2.702	68,83,670	5.736
30,001 - 40,000	36	0.359	13,09,310	1.091
40,001 - 50,000	64	0.638	30,29,530	2.524
50,001 - 1,00,000	83	0.828	64,75,440	5.396
1,00,001 and above	66	0.658	82,068,270	68.384
Total	10029	100.00	1,20,011,700	100.00

Shareholding Pattern of the Company as on March 31st, 2019

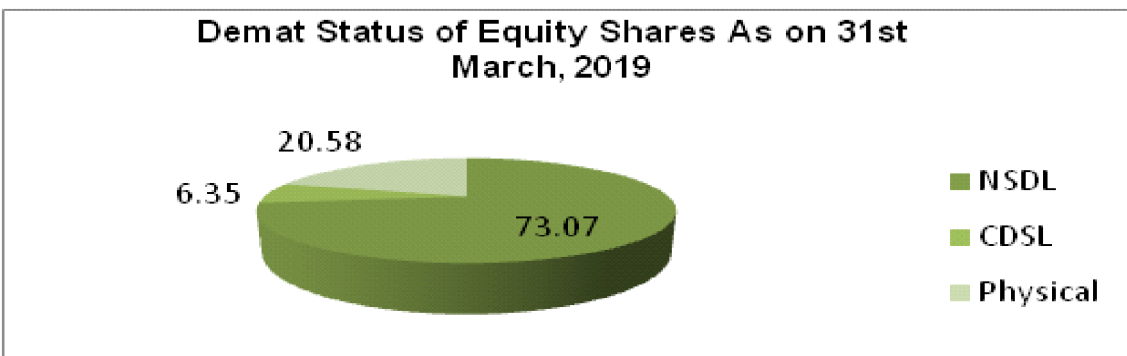
Category		Nos. of Shares held	Percentage of Holding
A	Promoter and Promoter Group		
	1. Indian Promoters	6450033	53.75
	2. Foreign Promoters	-	-
	Sub Total	6450033	53.75
B	Public Shareholding		
	1. <u>Institutional Investors</u>		
	- Mutual Funds & UTI	-	-
	- Banks, Financial Institutions, Insurance, Companies	-	-
	- Central Government/State Government(s)	-	-
	- Foreign Institutional Investors	-	-
	2. <u>Non-Institutional Investors</u>		
	- Bodies Corporate	221920	1.85
	- Individuals	4371405	36.67
	- HUF	896431	7.46
- NRIs	33611	00.27	
	Sub Total	5551137	46.25
	Total	1,20,01,170	100.00



1. Indian Promoters
2. Bodies Corporate
3. Individual/HUFs
4. NRI (Non Resident Indian)

(j) Dematerialization of Securities

The Company's Shares are available for trading in the Depository System both at National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted by NSDL and CDSL to RTCL Limited is INE754B01012. Demat Status of Company as on March 31st, 2019 is as under.



(k) Liquidity of Shares

The Equity shares of the Company are traded in B Group at the Bombay Stock Exchange.

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

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

(m) Name and Designation of Compliance Officer:

Mr. Vishal Saxena (Company Secretary)

(n) Address for Correspondence

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

RTCL Limited

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

Phone: 011-23852583 Fax- 011-23852666

Email: rgc.secretarial@gmail.com

Website: www.rtcllimited.in

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Annexure-IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR ENDED 31ST MARCH, 2019

Industry Structure and Development:

Real Estate Business

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

Opportunities and Threats

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

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

Segment wise Performance

A detailed segment report is prepared and presented at Sr. No. 40 in Notes to Accounts appearing under "Notes to Accounts" (Significant Accounting Policies and Notes to Accounts) forming part of Balance Sheet.

Risks, Concerns and Out-Look:

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

Real estate business in India being highly regulated by Governments at various level, several regulatory approvals, permits, licenses etc. are required to be obtained from the Government/Authorities from time to time for projects. Any delay in obtaining such approvals can affect the timely execution of projects.

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

Internal Control System and their Adequacy

The Company has in place adequate internal control system covering all its operations in order to provide reasonable assurance with regard to information and maintenance of proper accounting records, the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information. The Internal Control mechanism comprises a well-defined organization structure, pre-determined authority levels and clearly defined policy guidelines for appropriate delegation of authority.

Financial Performance with respect to Operational Performance

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

Material Developments in Human Resources / Industrial Relations

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

Cautionary Statement

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

For and on behalf of the Board

Place : Kanpur
Date : 24th August, 2019

Sd/-
Ajay Kumar Jain
CEO and Whole-Time Director
DIN: (00043349)

Sd/-
(Manoj Kumar Pandey)
Director
DIN: (00057386)

ANNEXURE TO THE CORPORATE GOVERNANCE REPORT**Certificate from Company Secretary in Practice Regarding Compliance of Conditions of Corporate Governance
To the Shareholders of RTCL Limited**

We have examined the compliance of conditions of Corporate Governance by RTCL Limited, for the year ended on 31st March, 2019 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015 of the Listing Agreement of the said Company entered into with the Bombay Stock Exchange in India.

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

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

We state that in respect of investors' grievance received during the year ended 31st March, 2019, no investors' grievances are pending against the Company for a period exceeding one month/fifteen days as per records maintained by the Company which are presented to the Shareholders/Investors' Grievance Committee.

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

**for Sushil Gupta & Associates
Company Secretaries**

**Place : Kanpur
Date : 24th August, 2019**

**Sd/-
(Sushil Kumar Gupta)
Proprietor
Certificate of Practice No-5064
Membership No. F3151**

TWENTY FIFTH ANNUAL REPORT 2018 - 2019

ANNEXTURE VI

**Declaration by Director/CEO of the Company under Regulation 34(3) of SEBI
(Listing Obligation and Disclosure Requirement) Regulations, 2015**

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

I Ajay Kumar Jain (Din No.00043349), CEO and Whole-Time Director of RTCL limited hereby declare that all the members of the Board of Directors and senior management personnel have affirmed Compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2019.

For RTCL Limited

**Place : Kanpur,
Date : 30th May, 2019**

**Sd/-
Ajay Kumar Jain
CEO and Whole-Time Director
DIN: (00043349)**

**___ DECLARATION BY THE CFO OF THE COMPANY
UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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

I, Sunil Tandon, CFO and Director of RTCL Limited hereby declare that all the Directors and the designated employees in the senior management of the Company have affirmed compliance with the Code of Conduct, as applicable on them, for the Financial Year ended March 31st, 2019.

Date : 30th May, 2019

Place : Kanpur

For and on behalf of the Board

**Sd/-
(Sunil Tandon)
(Chief Financial Officer)**

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RTCL LIMITED

Opinion

We have audited the accompanying Standalone Ind AS financial Statements of **RTCL Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

Qualified Opinion

As per Ind AS 109 "Financial Instruments" the investment in equity shares (other than subsidiary, associates and joint ventures) are recognized at fair value through Profit and Loss Account or Fair Value through Other Comprehensive Income, However, the company has recognized the Non-current Investments in equity shares (other than subsidiary, associates and joint ventures) at Cost as appearing in the Standalone Balance Sheet as at March 31, 2019 and March 31, 2018, which constitutes a departure from the AS-109 "Financial Instruments".

Therefore, financial impact on account of the difference between the fair value and the cost of Non-Current investment in the "Non-Current Investment", "Other Equity" and "Other Comprehensive Income" and "Deferred Tax" are not ascertainable. This matter is also qualified in the previous year.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India,

- (a) in the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2019,
- (b) in the case of the Statement of Profit and Loss and Comprehensive Income, of the Profit and including other Comprehensive Income for the year ended on that date,
- (c) in the case of Cash Flow Statement of cash flows for the year ended on that date and
- (d) in the case of Statement of Change in Equity of Cash Flow Statement, of cash flows for the year ended on that date.
- (e) in the case of Statement of Change in Equity of Cash Flow Statement, of cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Auditors Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Except the matter described in Basis of Qualified Opinion, we have determined that there are no other key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

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

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' 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" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and operating of such controls, refer to our separate report in Annexure "B".

SARIA GUPTA & CO.
CHARTERED ACCOUNTANTS

10174/1A, GURUDWARA ROAD
KAROL BAGH, NEW DELHI-110005
PH :- 28753775, 28753774

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- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) with respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has pending litigations, which may have impact on its financial position in its standalone Ind AS financial statement as of March 31, 2019 (Refer to Point No.38 of the "Notes to Accounts");
 - ii. The Company did not have any long term contracts including derivatives contracts and
 - iii. There were no amounts which are required to be transferred to Investor's Education and Protection Fund by the company.

For Saria Gupta & Co.
Firm Registration No. 003168N
Chartered Accountants

Sd/-
Sachin
Partner
Membership No.550213

Place: New Delhi
Date: May 30, 2019

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

ANNEXURE REFERRED TO IN OUR INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF RTCL LIMITED ON THE STANDALONE IND AS FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2019, WE REPORT THAT:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets of the company are physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) (a) As explained to us, the Inventories of finished goods has been physically verified at reasonable intervals by the management and no discrepancies were noticed on physical verification as compared with the books records
- (iii) (a) The Company has not granted any loans secured or unsecured to companies, firms Limited Liabilities Partnerships or parties listed in the register maintained under section 189 of the Companies Act, 2013 ('the Act). Consequently, the provisions of clauses 3(iii)(a) relating the terms and conditions of the grant of such loans (b) relating to the schedule of repayment and interest and receipts, and (c) relating to overdue amount, of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and the explanations given to us, the Company has given guarantee for loans taken by others from banks or financial institutions as referred to in para number 38 of Notes to Accounts.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of the activities carried on by the Company.
- (vii) (a) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on management representations, undisputed statutory dues in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have generally been regularly deposited during the year by the Company.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues were outstanding, at the year end, 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 were no material dues of duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute as on 31.03.2019.
- (viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders.
- (ix) Since the company has not raised monies by way of initial public offer or further public offer (including debt instruments) and term loan during the year, hence this clause is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) The Company has paid the managerial remuneration accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

SARIA GUPTA & CO.
CHARTERED ACCOUNTANTS

10174/1A, GURUDWARA ROAD
KAROL BAGH, NEW DELHI-110005
PH :- 28753775, 28753774

- (xii) Since the company is not a Nidhi Company hence, this clause is not applicable.
- (xiii) The Company has disclosed all transactions with the related parties in compliance with section 177 and 188 of the Companies Act, 2013 and all the details in the standalone Ind AS Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered any non cash transaction with directors or person connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank India Act, 1934.

For Saria Gupta & Co.
Firm Registration No. 003168N
Chartered Accountants

Sd/-
Sachin
Partner
Membership No.550213

Place: New Delhi
Date: May 30, 2019

Annexure-"B"

Annexure to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub section 3 of Section 143, of The Companies Act, 2013 ("the Act") In conjunction with our audit of the Financial Statements of the Company as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting of RTCL LIMITED, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

SARIA GUPTA & CO.
CHARTERED ACCOUNTANTS

10174/1A, GURUDWARA ROAD
KAROL BAGH, NEW DELHI-110005
PH :- 28753775, 28753774

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company, have in, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Saria Gupta & Co.
Firm Registration No.: 003168N
Chartered Accountants

Sd/-
Sachin
Partner
Membership No.: 550213

Place: New Delhi
Date: May 30, 2019

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BALANCE SHEET AS AT MARCH 31, 2019 - STANDALONE

PARTICULARS	Note No.	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	5	30,117,022.14	31,639,026.92
(b) Non - Current Investments	6	16,446,000.00	16,446,000.00
(c) Financial Assests			
(i) Non-Current Investments	6	106,559,510.00	106,559,510.00
(ii) Other Financial Asests	7	42,173,050.25	27,751,071.25
(d) Advance Income Tax	8	30,375,818.40	30,375,818.40
(e) Deferred Tax Assets	9	-	5,892,726.02
(f) Other Non-Current Assests	10	25,418,515.21	25,379,478.50
(2) Current Assets			
(a) Inventories	11	63,341,944.27	61,590,626.28
(b) Financial Assests			
(i) Trade Receivables	12	7,065,293.00	6,448,286.00
(ii) Cash and cash equivalents	13	220,244.21	1,034,571.29
(iii) Other Bank Balances	14	86,219.00	86,219.00
(c) Current Income Tax	15	2,507,986.00	-
(d) Other Current Assests	16	24,315.00	11,756.00
TOTAL		324,335,917.48	313,215,089.66
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	17	120,011,700.00	120,011,700.00
(b) Other Equity	18	76,628,983.75	77,716,452.17
(2) Liabilities			
Non-Current Liabilities			
(a) Provision	19	2,147,497.00	1,937,495.00
(b) Other Non -Current Liabilities	20	9,854.96	455,668.96
(c) Other Non -Current Tax Liabilities	21	23,280,745.09	22,677,373.09
(d) Deferred Tax Liabilities	9	5,077,837.10	-
(3) Current Liabilities			
(a) Financial Liabilities	22	69,903,617.97	66,163,491.17
(i) Borrowings	23	13,289,802.07	13,710,650.28
(ii) Trade Payables	24	9,009,804.00	8,676,261.00
(b) Other Current Liabilities	25	147,797.00	191,597.00
(c) Provisions	26	4,828,278.54	1,674,401.00
(d) Other Current Tax Liabilities		324,335,917.48	313,215,089.67

SIGNIFICANT ACCOUNTING POLICIES

4

The Accompanying notes to accounts are integral part of the Ind As Financial Statements
As per our report of even date attached

For Saria Gupta & Co.
Chartered Accountants
Firm Registration No.: 003168N

Sd/-
(Sunil Tandon)
Chief Financial Officer
PAN: ANBPD1628H

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

Sd/-
Sachin
Partner
Membership Number: 550213
Place: New Delhi
Date: May 30, 2019

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

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

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

PARTICULARS	NOTE NO.	Year Ended 31.03.2019 (Rs.)	Year Ended 31.03.2018 (Rs.)
INCOME			
I Revenue from Operations	27	-	-
II Other Income	28	26,962,549.19	17,055,388.92
III Total Revenue (I+II)		26,962,549.19	17,055,388.92
EXPENSES			
Purchases/Work-in-Progress - Construction Contracts		1,751,317.99	4,645,144.67
Change in Inventory	29	(1,751,317.99)	(4,645,144.67)
Employee Benefit Expenses	30	3,262,788.00	3,209,627.00
Financial Expenses	31	6,114,002.88	6,600,924.20
Depreciation	5	1,522,004.78	2,407,954.14
Other Expenses	32	2,525,667.00	3,163,718.65
Total Expenses		13,424,462.66	15,382,223.99
V Profit before exceptional and extraordinary items and tax (III-IV)		13,538,086.53	1,673,164.93
VI Exceptional Items	33	(71,748.00)	(513,433.00)
VII Profit Before Tax (V-VI)		13,466,338.53	1,159,731.93
VIII Tax Expenses		-	-
Tax Adjustments for Earlier Years		-	-
Income Tax for the Year		(3,583,243.82)	(603,372.00)
Deferred Tax		(10,970,563.12)	5,453,541.02
Adjustment to opening deferred tax Assets resulting from reduction in tax rate		-	(87,836.00)
IX Profit for the Year (VII-VIII)		(1,087,468.41)	5,922,064.95
X Other Comprehensive income/(loss)		-	-
Item that will not be subsequently reclassified to profit or loss		-	-
Item that may be subsequently reclassified to profit or loss:		-	-
Total Other Comprehensive income/(loss) for the year		-	-
XI Total Comprehensive income/(loss) for the year		(1,087,468.41)	5,922,064.95
XII Weighted Average Number of Equity Shares		12,001,170	12,001,170
Basic/Diluted Earning Per Share		(0.09)	0.49

SIGNIFICANT ACCOUNTING POLICIES

The Accompanying notes to accounts are integral part of the Ind As Financial Statements
As per our report of even date attached

For Saria Gupta & Co.
Chartered Accountants
Firm Registration No.: 003168N

Sd/-
Sachin
Partner
Membership Number: 550213
Place: New Delhi
Date: May 30, 2019

Sd/-
(Sunil Tandon)
Chief Financial Officer
PAN: ANBPD1628H

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

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

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

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

S.No.	PARTICULARS	31.03.2019 Rupees	31.03.2018 Rupees	
A.	CASH FLOW FROM OPERATING ACTIVITIES			
		Net Profit Before Tax and Extraordinary Items	(1,087,468.41)	5,922,064.95
		Adjustments for :		
		Depreciation	1,522,004.78	2,407,954.14
		Preliminary, Deferred and Issue Expenses Written Off		-
		Deferred Tax Provision		-
		Interest and Other Income	(2,913,229.00)	(2,332,490.00)
		Interest Paid	6,114,002.88	6,600,924.20
		Prior Period Expenditure net of income		-
		Operating Profit Before Working Capital Changes	3,635,310.25	12,598,453.29
		Adjustments for:		
		Trade and Other Receivables	11,705,841.69	(30,182,745.73)
		Inventories	1,751,317.99	4,645,144.67
		Trade Payments	8,468,169.43	(41,353,035.60)
		Cash Generated from Operations	(1,353,680.00)	(3,216,981.25)
		Interest Paid	(6,114,002.88)	(6,600,924.20)
	Direct Taxes Paid		-	
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	(7,467,682.88)	(9,817,905.45)	
	Net Cash from Operating Activities	(7,467,682.88)	(9,817,905.45)	
B.	CASH FROM INVESTING ACTIVITIES			
		Purchase of Fixed Assets	-	-
		Sale of Fixed Assets	-	(1,106,653.00)
		Purchase of Investments	-	-
		Interest and Other Income	(2,913,229.00)	(2,332,490.00)
	Net Cash from Investing Activities	(2,913,229.00)	(3,439,143.00)	
C.	CASH FLOW FROM FINANCING ACTIVITIES			
		Proceeds from Issue of Share Capital	-	-
		Proceeds from Long Term Borrowings	3,740,126.80	(7,283,223.46)
		Proceeds from Other Borrowings	-	-
		Public Issue and Other Expenses	-	-
	Net Cash from Financing Activities	3,740,126.80	(7,283,223.46)	
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS			
		Cash and Cash Equivalents at the beginning of the year	1,120,790.29	14,782,776.20
		Cash and Cash Equivalents at the end of the year	306,463.21	1,120,790.29

As per our report of even date attached

For Saria Gupta & Co.
Chartered Accountants
Firm Registration No.: 003168N

Sd/-
Sachin
Partner
Membership Number: 550213
Place: New Delhi
Date: May 30, 2019

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

Sd/-
(Sunil Tandon)
Chief Financial Officer
PAN: ANBPD1628H

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

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

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**1. COMPANY OVERVIEW**

RTCL Limited (referred to "the Company" hereinafter) was incorporated under the Company Act, 1956 having its registered office at Mandhana Bithoor Road, Village Chaudharipur, Bilhore, Kanpur - 209 201 (Uttar Pradesh).

2. Basis of preparation and compliance with Ind AS

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities which have been measured at fair value, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional. All financial information presented in Rupees.

3) RECENT ACCOUNTING PRONOUNCEMENT

- (i) On March 2019, Ministry of Corporate Affairs has notified the following new Amendments to Ind ASs effective for annual periods beginning on or after April 01, 2019
- (a) Ind AS 12- Income Taxes
 - (b) Ind AS 19- Employee Benefits

The company does not have any impact on account of this amendment.

- (ii) On March 2019, Ministry of Corporate Affairs has notified Ind AS 116, Lease. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases and related interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value.

Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective - Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective - Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.
Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:
 - Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
 - An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.

The company does not have any impact on account of this amendment

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4. SIGNIFICANT ACCOUNTING POLICIES

The Company has applied following accounting policies to all periods presented in the Ind AS Financial Statement.

a) Revenue Recognition

Sale of Goods:

Revenue from sale is measured at the fair value of the consideration received or receivable, net of Discount, Rebate, Service Tax, Goods and Service Tax and Other Indirect Taxes.

Revenue is reported net of discount and indirect taxes.

Interest:

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

Dividend:

Dividend income is recognized when the shareholders right to receive payment has been established.

Rent:

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

b) Property, Plant and Equipment

(i) Property, plant and equipment

The Company has applied Ind AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(i) Depreciation

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Company Act, 2013. The estimated useful life of determined by the management based on technical estimates as follows:

Office Building	60 Years
Factory Building	30 Years
Electric Installation (Factory)	10 Years
Plant and Machinery	15 Years
Generator & Concrete Pump	40 Years
Furniture and Fixtures	10 Years
Office Equipment	5 Years
Computers	3 Years
Vehicles	8 Years

Individual items of assets costing upto Rs. 5,000 are fully depreciated in the year of acquisition.

Land and Tenancy right is not depreciated.

Major inspection and other direct costs are depreciated over the estimated life of the economic benefit derived from such costs.

When significant spare parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

c) Investment in Subsidiaries, Associates and Joint Venture

Investment in subsidiaries and joint venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investment in subsidiaries and Joint Ventures, the difference between net disposal proceeds and carrying amount are recognized in the statement of profit and loss.

d) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Subsequent measurement of financial assets is described below -

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The

Company has designated its investments in debt instruments as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Financial Assets - Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- (i) The rights to receive cash flows from the asset have expired, or
- (ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement? and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Equity Instruments

All Investment in equity Instruments classified under assets are initially measured at fair value, the company may, on initial recognition, irrevocably elect to measure to same either at OCI or FVTPL.

The company makes such election on instruments -by -instruments basis. Fair value changes on an equity instrument is recognized as other income in the statement of profit and loss unless the company has elected to measure such instrument at OCI. Fair value changes excluding dividends, on an equity instrument measured at OCI are recognized in OCI. Amounts recognized in OCI are not subsequently reclassified to the statement of profit and loss. Dividend income on the investments in equity instruments are recognized as "Other Income" in the statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

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

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

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- (i) Financial assets measured as at amortised cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- (ii) Debt instruments measured at FVTPL: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. The change in fair value is taken to the statement of Profit and Loss.
- (iii) Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Financial liabilities - Recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through statement of profit and loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

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The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through statement of profit and loss Financial liabilities at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.
- Gains or losses on liabilities held for trading are recognised in the statement of profit and loss. Financial liabilities designated upon initial recognition at fair value through statement of profit and loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to statement of profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through statement of profit and loss.
- Loans and Borrowings After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (hereinafter referred as EIR) method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Financial liabilities - Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

d. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

e. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

f. Impairment of Non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets

or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

g. Inventories

Inventories are valued at the lower of cost and net realizable value except scrap and by products which are valued at net realizable value.

Costs incurred in bringing the inventory to its present location and condition are accounted for as follows:

- a. Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- b. Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

h. Taxation

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

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The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The Company does not have plans to sell-off the land in the near-future, therefore, it will be difficult to assert that it is probable that sufficient taxable profit will be available in the year in which the deferred tax asset are reversed. Hence, deferred tax asset on land is not recognized.

Sales/ value added taxes paid on acquisition of assets or on incurring expenses Expenses and assets are recognized net of the amount of sales/ value added taxes paid, except:

- a) When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- b) When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

i. **Employee benefit schemes**

Gratuity

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

Leave Encashment

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

Provident Fund

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

j. **Earnings per share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

k. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities".

l. Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

m. Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

n. Use of Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

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5-Property, Plant and Equipment as at March 31, 2019 - Standalone

Particulars	Estimated Life of Assets	GROSS BLOCK				Depreciation				Adjusted with Retained Earnings (In Rupees) (Rs.)	WRITTEN DOWN VALUE		
		Balance as at April 1, 2018 (Rs.)	Addition during the year (In Rupees) (Rs.)	Deletions during the year (In Rupees) (Rs.)	Balance as at March 31, 2018 (Rs.)	Balance as at April 1, 2018 (Rs.)	Depreciation during the year (In Rupees) (Rs.)	Adjustments During the year Rupees (Rs.)	Balance as at March 31, 2019 (Rs.)		As at 31.03.2019 (In Rupees) (Rs.)	As at 31.03.2018 (In Rupees) (Rs.)	
Tangible Assets													
Land and Site Development	-	2,318,396.20	-	-	2,318,396.20	-	-	-	-	-	-	2,318,396.20	2,318,396.20
Office Building	60	488,408.36	-	-	488,408.36	22,200.38	11,100.19	-	33,300.57	-	-	455,107.79	466,207.98
Factory Building	30	2,650,840.30	-	-	2,650,840.30	377,409.09	189,302.99	-	566,712.08	-	-	2,084,128.23	2,273,431.22
Electric installation (Factory)	10	20,813.01	-	-	20,813.01	(65,518.30)	-	-	(65,518.30)	-	-	86,331.31	86,331.31
Plant and Machinery	15	22,679,794.81	-	-	22,679,794.81	2,503,494.45	1,239,089.55	-	3,742,584.00	-	-	18,937,210.81	20,176,300.36
Generator & Concrete Pump	40	1,733,830.34	-	-	1,733,830.34	77,235.34	38,617.67	-	115,853.01	-	-	1,617,977.32	1,656,594.99
Furniture and Fixtures	10	249,328.80	-	-	249,328.80	83,109.60	41,554.80	-	124,664.40	-	-	124,664.40	166,219.20
Office Equipment	5	1,476,930.18	-	-	1,476,930.18	188,189.00	2,339.58	-	190,528.57	-	-	1,286,401.61	1,288,741.19
Computers	3	69,446.03	-	-	69,446.03	(97,992.71)	-	-	(97,992.71)	-	-	167,438.74	167,438.74
Vehicles	8	2,283,780.17	-	-	2,283,780.17	744,414.43	-	-	744,414.43	-	-	1,539,365.74	1,539,365.74
Tenancy Rights	-	1,500,000.00	-	-	1,500,000.00	-	-	-	-	-	-	1,500,000.00	1,500,000.00
Total		35,471,568.20	-	-	35,471,568.20	3,832,541.28	1,522,004.78	-	5,354,546.06	-	-	30,117,022.14	31,639,026.92
Previous year		37,591,568.20	-	(2,120,000.00)	35,471,568.20	2,437,934.14	2,407,954.14	(1,013,347.00)	3,832,541.28	-	-	31,639,026.92	35,153,634.06

PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
6 - Non - Current Investments		
In Equity Shares of Associate Companies:		
(Long Term, Non-Trade, Fully Paid, Un-quoted and valued at Cost)		
9,300,000 (9,300,000) Equity Shares of Rs.1/- each in P. J. Softwares Private Limited -42.38% (42.38%)	9,300,000.00	9,300,000.00
7,146,000 (7,146,000) Equity Shares of Rs. 1/- each in Raghunath Builders Private Limited-31.11% (31.11%)	7,146,000.00	7,146,000.00
In Equity Shares of Others:		
6,585,090 (6,585,090) Equity Shares of Re. 1/- each in Sir Bio Tech India Limited-17.34% (17.34%)	63,741,010.00	63,741,010.00
1,100,000 (1,100,000) Equity Shares Re. 1/- each in Vinayak Shree Real Estate Private Limited-1.03% (1.03%)	1,320,000.00	1,320,000.00
181,800 (181,800) Equity Shares Re. 1/- each in Eternity Townships Private Limited-12.78% (12.78%)	3,999,600.00	3,999,600.00
226,700 (226,700) Equity Shares Re. 1/- each in Nine Square Farm House Private Limited-18.96% (18.96%)	1,133,500.00	1,133,500.00
286,450 (286,450) Equity Shares Re. 1/- Lotus Infra Projects Private Limited- 7.11% (7.11%)	24,194,700.00	24,194,700.00
211,100 (211,100) Equity Shares Re. 1/- Shreesri Buildtech Private Limited-6.31% (6.31%)	5,699,700.00	5,699,700.00
43,000 (43,000) Equity Shares Re. 1/- each in Trendy Buildcom Private Limited-17.34% (17.34%)	2,150,000.00	2,150,000.00
43,100 (43,100) Equity Shares Re. 1/- each in Mangalam Infra Projects Private Limited-17.89% (17.89%)	431,000.00	431,000.00
389,000 (389,000) Shares in Mandakini Motels Private Limited-18.01% (18.01%)	3,890,000.00	3,890,000.00
	123,005,510.00	123,005,510.00
Aggregate Book Value of Unquoted Investments	123,005,510.00	123,005,510.00
7 -Other Financial Asests		
Security Deposit	6,250.00	6,250.00
Loans Given	42,163,300.25	27,741,321.25
Public Issue Refund Payable Account	3,500.00	3,500.00
	42,173,050.25	27,751,071.25
8-Advance Income Tax		
Advance Tax (Including TDS)	30,375,818.40	30,375,818.40
	30,375,818.40	30,375,818.40

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PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
9 - Deferred Tax Assets (net)		
a) Deferred tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing taxation laws.		
b) Break up of deferred tax assets/liabilities and reconciliation of current year tax charge is as follows:		
Deferred Tax Asset		
Opening Balance	5,892,726.02	527,021.00
Arising out of timing difference		
Adjustment to opening deferred tax Assets resulting from reduction in tax rate	-	(87,836.00)
Deferred Tax Expense (Income) related to the origination and reversal of temporary differences	10,970,563.12	5,453,541.02
(A)	(5,077,837.10)	5,892,726.02
Deferred Tax Liability		
Opening Balance	-	-
Arising out of timing difference		
Tax impact of expenses charged in the financial statements but allowable as deductions in future years under income tax	-	-
(B)	-	-
Net Deferred Tax Liability (A-B)	(5,077,837.10)	5,892,726.02
10 - Other Non Current Assests		
Unsecured & Considered Good		
Advances Recoverable in Cash or in Kind or for Value to be Received	213,427.00	269,493.00
Stock-Invest Recoverable	384,500.00	384,500.00
Advance for purchase of Land and Building	20,305,094.71	20,089,930.00
Advance to Parties for Construction Related Activities	33,004.50	153,066.50
Advance to Parties against Capital Goods	4,482,489.00	4,482,489.00
	25,418,515.21	25,379,478.50
11 - Inventories		
(As valued and certified by the management)	63,341,944.27	61,590,626.28
Land and Building	63,341,944.27	61,590,626.28
12 - Trade Receivables		
Unsecured and Considered Good	7,065,293.00	6,448,286.00
Trade Receivables	7,065,293.00	6,448,286.00
(i) No trade receivable is due from directors or other officers of the Company either severally or jointly with any other person nor any trade receivable is due from firms or private companies respectively in which any director is a partner, a director or a member.		

PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)		
13 - Cash and cash equivalents				
Cash at Kanpur Office	13,517.00	14,780.00		
Cash at Delhi/Goa Office	4,719.64	203,095.64		
Current Accounts	202,007.57	816,695.65		
	220,244.21	1,034,571.29		
14- Other Bank Balances				
Balance With Scheduled Banks in:				
Fixed Deposit Accounts	86,219.00	86,219.00		
	86,219.00	86,219.00		
15 - Current Income Tax				
Advance Tax (Including TDS)	2,507,986.00	-		
	2,507,986.00	-		
16 - Other Current Assets				
Prepaid Expenses	24,315.00	11,756.00		
	24,315.00	11,756.00		
17 - Share Capital				
AUTHORISED				
15,000,000 (15,000,000) Equity Shares of Rs. 10/- each	150,000,000.00	150,000,000.00		
ISSUED, SUBSCRIBED AND PAID UP				
	120,011,700.00	120,011,700.00		
	120,011,700.00	120,011,700.00		
a) Reconciliation of the shares outstanding of the beginning and at the end of the reporting period				
PARTICULARS	As At 31.03.2019		As At 31.03.2018	
Equity Shares				
	Nos.	(Rs.)	Nos.	(Rs.)
At the beginning of the year	12,001,170	120,011,700.00	12,001,170	120,011,700.00
Change during the year	-	-	-	-
Outstanding at the end of the year	12,001,170	120,011,700.00	12,001,170	120,011,700.00

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

PARTICULARS	As At 31.03.2019		As At 31.03.2018	
Raghunath Holdings and Finlease Private Limited	Nos. 4,437,480	Holding% 36.98%	Nos. 4,437,480	Holding% 36.98%

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

PARTICULARS	As At 31.03.2019		As At 31.03.2018	
Raghunath Holdings and Finlease Private Limited	Nos. 4,437,480	Holding% 36.98%	Nos. 4,437,480	Holding% 36.98%

PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
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18- Other Equity

GENERAL RESERVE

Balance as per last Balance Sheet	8,802,630.91	7,618,217.91
Add: Other Comprehensive Income/(Loss) (OCI/(L)) for the year	-	-
Add : Transferred from Statement of Profit and Loss	-	1,184,413.00
	8,802,630.91	8,802,630.91

Surplus in Statement of Profit and Loss

Balance brought forward from previous year	68,913,821.26	64,176,169.31
Add: Other Comprehensive Income/(Loss) (OCI/(L)) for the year	-	-
Add: Profit for the year	(1,087,468.41)	5,922,064.95
Less: Transferred to General Reserve	-	(1,184,413.00)
Net Surplus	67,826,352.85	68,913,821.26

Total Reserves and Surplus

76,628,983.76	77,716,452.17
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19-Provisions

Gratuity	2,147,497.00	1,937,495.00
	2,147,497.00	1,937,495.00

PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
20- Other Non -Current Liabilities		
Others:		
Trade Payables	9,854.96	9,854.96
Trade Payable for Goods	-	445,814.00
Trade Payable for Construction	9,854.96	455,668.96
	Nil	Nil
Micro, small or medium enterprises		
21- Other Non -Current Tax Liabilities		
TAXES		
Income Tax (Assessment Year 2013-2014)	17,271,847.09	17,271,847.09
Income Tax (Assessment Year 2014-2015)	696,804.00	696,804.00
Income Tax (Assessment Year 2015-2016)	1,249,562.00	1,249,562.00
Income Tax (Assessment Year 2016-2017)	1,600,000.00	1,600,000.00
Income Tax (Assessment Year 2017-2018)	1,859,160.00	1,859,160.00
Income Tax (Assessment Year 2018-2019)	603,372.00	-
	23,280,745.09	22,677,373.09
22- Borrowings		
22(a) SECURED LOANS		
22(a)1.1- State Bank of India M.G.Marg,Kanpur		-
22(a)1.2- State Bank of India Swaroop Nagar ,Kanpur	50,412,321.97	50,467,831.17
Loan against Hypothecation of Vehicles/Equipments:		
22(a)2.1-HDFC Bank Limited-JCB[Loan Account no. 81866259]	-	-
22(a)2.2-HDFC Bank Limited-JCB[Loan Account no. 81907442]	-	-
22(a)2.3-Punjab National Bank-JCB[Loan Account no. 072700IB00134490]	-	-
22(a)2.4-HDFC Bank Limited-Vehicle Loan[Account no. 27730955]	-	-
22(a)2.5-Kotak Mahindra Prime Limited-Vehicle Loan[Account no. CF-9501479]	-	-
Total - 22(a)	50,412,321.97	50,467,831.17
22(b) Unsecured Loans		
22(b)1.1-Mandakini Motels Private Limited	925,000.00	925,000.00
22(b)1.2-Raghunath Holding & Finelase Private Limited	2,643,556.00	1,520,660.00
22(b)1.3-SGM Club & Entertainment Private Limited	14,144,375.00	13,250,000.00
22(b)1.4-Shreesri Buildtech Private Limited	1,778,365.00	-
Total - 22(b)	19,491,296.00	15,695,660.00
Total - 22(a+b)	69,903,617.97	66,163,491.17

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PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
<u>23- Trade Payables</u>		
Others:		
Trade Payable for Expenses	1,155,641.79	282,203.00
Trade Payable for Construction	12,038,160.28	13,332,447.28
Security Deposit from Tenants	96,000.00	96,000.00
	13,289,802.07	13,710,650.28
Micro, small or medium enterprises	Nil	Nil
<u>24- Other Current Liabilities</u>		
Advances from Customers (Real Estate)	8,602,289.00	8,580,000.00
Expenses Payable	338,981.00	96,261.00
Cheques Issued But Not Presented for Payment	68,534.00	-
	9,009,804.00	8,676,261.00
<u>25- Provisions:</u>		
Employees Provident Fund	26,032.00	35,930.00
Employees State Insurance	6,722.00	9,291.00
Bonus	115,043.00	146,376.00
	147,797.00	191,597.00
<u>26-Other Current Tax Liabilities</u>		
TDS Payable	139,159.00	67,084.00
VAT Payable	965,446.00	965,446.00
GST Payable (Net of ITC)	140,429.72	38,499.00
Income Tax (Assessment Year 2019-2020)	3,583,243.82	-
Income Tax (Assessment Year 2018-2019)	-	603,372.00
	4,828,278.54	1,674,401.00

PARTICULARS	Year Ended 31.03.2019 (Rs.)	Year Ended 31.03.2018 (Rs.)
<u>27 - Revenue from Operations</u>		
Revenue from Contracts and Construced/Under Construction Properties	-	-
	-	-
<u>28 - Other Income</u>		
Interest received	2,913,229.00	2,332,490.00
Rental Income	4,844,902.52	3,237,461.00
Commission Received	17,000,000.00	10,000,000.00
Rebae & Discount & Roud off	137.67	-
Credit Balances, being Not Payable, Written Back	2,204,280.00	551,380.92
Sale of Bags Scrap	-	934,057.00
	26,962,549.19	17055,388.92
<u>29 - Change in Inventory</u>		
Opening Stock:		
Land and Building	61,590,626.28	56,945,481.61
	61,590,626.28	56,945,481.61
Closing Stock:		
Land and Building	63,341,944.27	61,590,626.28
	63,341,944.27	61,590,626.28
INCREASE/(DECREASE) IN INVENTORY	1,751,317.99	4,645,144.67
<u>30 - Employee Benefit Expenses</u>		
Salary, Wages and Bonus	2,840,009.00	2,762,771.00
Contribution to Provident Fund	145,934.00	130,410.00
Contribution to Employees State Insurance Fund	65,742.00	83,472.00
Gratuity	210,002.00	231,924.00
Staff Welfare Expenses	1,101.00	1,050.00
	3,262,788.00	3,209,627.00
<u>31 - Financial Expenses</u>		
Bank and Other Charges	7,202.88	10,970.28
Interest Paid	6,106,800.00	6,589,953.92
	6,114,002.88	6,600,924.20

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PARTICULARS	Year Ended 31.03.2019 (Rs.)	Year Ended 31.03.2018 (Rs.)
<u>32-Other Expenses</u>		
Insurance	15,523.00	94,235.00
Rent	156,492.00	155,343.00
Rates and Taxes	179,430.00	16,102.00
Interest paid on Delayed Payment of TDS	11,267.00	2,074.00
Generator Running and Electricity Expenses	38,760.00	29,317.00
Legal and Professional Charges	707,650.00	603,230.00
Advertisement and Publicity	164,700.00	183,800.00
Postage and Telephone	92,318.00	177,496.00
Travelling and Conveyance	11,968.00	91,888.00
Printing, Stationery and Computer Maintenance	605,993.00	206,832.00
Listing Fees	250,000.00	250,836.00
Stipend-CS Tainee	105,000.00	54,000.00
Repairs and Maintenance (Others)	850.00	502,475.00
EPF Damage	142.00	1,111.00
Membership and Subscription	27,730.00	20,669.00
Auditors' Remuneration	100,000.00	100,000.00
Inspection Charges	29,500.00	33,500.00
Debit Balances, not being recoverable, written Off	240.00	212,190.00
Internet Service Charges	229.00	3,200.00
Poojan Expenses	6,925.00	6,015.00
Income Tax Appeal	7,000.00	-
TDS Demand (Assessment Years 2007-2008 to 2018-2019)	13,000.00	-
Interest on Delayed Payment of CGST & SGST	950.00	-
Round Off	-	0.65
Vehical Running & Maintenance	-	12,897.00
Loan Processing Exp.	-	263,607.00
Krishi Kalyan Cess Payable	-	42,304.00
SB Cess Payable	-	42,304.00
Excess Depoist of Service Tax	-	28,793.00
ROC Filling Fees	-	12,000.00
Registration Fee (RERA)	-	17,500.00
	2,525,667.00	3,163,718.65
<u>33-Exceptional Items</u>		
Prior Period Insurance Expenses	(71,748.00)	-
Long-Term Capital Gain/(Loss)	-	-
Profit/(Loss) on Sale of Fixed Assests	-	(513,433.00)
	(71,748.00)	(513,433.00)

34. Earnings per share (EPS)

Sl. No.	Particulars	2018-2019	2017-2018
(i)	Net profit/(loss) after tax for the year (In Rupees)	10,87,468.41	5,922,064.95
(ii)	Weighted number of ordinary shares for basic EPS	12,001,170	12,001,170
(iii)	Nominal value of ordinary share (in Rs. per share)	10.00	10.00
(iv)	Basic and Diluted earnings for ordinary shares (in Rs. per share)	0.09	0.49

35 (a) RELATED PARTY DISCLOSURES

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

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35 (b) Related Party Transactions:

(Amount in Rs.)

Transactions	Key Management Personnel		Associate(s).		Individual and their relatives having significant influence over the company and persons controlled by them		Enterprises that control or are controlled by the Company, its Directors and persons having significant influence over the Company	
	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018
Salary and Perquisites	565,200.00	5,51,800	-	-	-	-	-	-
Interest Earned	-	-	80,895.00	-	-	-	1,799,513.00	20,29,182
Rental Paid	-	-	60,000.00	60,000.00	-	-	-	-
Interest Paid	-	-	-	-	-	-	125,440.00	25,644.00
Rental Received	-	-	-	-	-	-	40,000.00	240,000.00
Loan Given	-	-	-	-	-	-	-	32,50,028.75
Loan Received Back	-	-	-	-	-	-	3,191,015.00	11,00,000
Loan Taken	-	-	-	-	-	-	1,010,000.00	15,00,000
Loan Repayment	-	-	-	-	-	-	-	-
Investments Sold	-	-	-	-	-	-	-	-
Debit Balances Outstanding as at year end:								
Loan	-	-	-	-	-	-	23,734,982.25	233,15,421.25
Rentals	-	-	-	-	-	-	57,611.00	10,411.00
Credit Balances Outstanding as at year end:								
Advance from Parties against Sale of Shares	-	-	-	-	-	-	-	500,000.00
Rentals	-	-	-	83,100.00	-	-	-	-

36. Remuneration to Auditors (excluding GST and Service Tax)

Description	2018-2019	2017-2018
Audit Fee	75,000	75,000
Tax Audit Fee	25,000	25,000
Total	100,000	100,000

37. There were no Micro and Small enterprises to whom amounts are outstanding for more than 45 days, as at March 31, 2019 (Previous Year Rs. Nil). As at March 31, 2019 no supplier has intimated the company about its status as Micro and Small enterprises or its registration with the appropriate authority under The Micro, Small and Medium Enterprises Development Act, 2006.

38. Contingent Liabilities

(A) Particulars in respect of Guarantees given and Securities provided:

- i.) The Company had provided Corporate Guarantee and given a collateral security by way of equitable mortgage of its Properties, situated at Cuelim Village, Village Panchayat Cansaulim Arrosim, Taluka and Sub District Marmugao, Goa, in connection to the credit facility sanctioned to Sir Bio Tech India Limited', in the form of Import LC (usance period upto 180 days) from Bank of Baroda, Panjim Branch, Goa, vide sanction letter bearing reference number PAN/ADV/2014 dated May 17, 2014.
- ii.) The Company had provided a Corporate Guarantee to Messrs. Shreesri Buildtech Private Limited, by way of extension over Equitable Mortgage of its property situated at Village Chaudharipur Pargana & Tehsil Bilhaur to State Bank of India, Birhana Road, Kanpur for facilitating FBWC Limit of Rs. 950.00 Lacs (Rupees Nine Hundred Fifty Lacs Only), vide sanction letter dated August 8, 2014.
- iii.) The Company had provided a Corporate Guarantee to Messrs. Muskan Towers Private Limited, by way of extension over Equitable Mortgage of its property situated at Village Chaudharipur Pargana & Tehsil Bilhaur to State Bank of India, The Mall, Kanpur for facilitating Term Loan Rs. 500.00 Lacs (Rupees Five Hundred Only), vide sanction letter dated February 26, 2014.
- iv.) The Company had provided a Corporate Guarantee to Messrs. Shreesri Buildtech Private Limited, to State Bank of India, Birhana Road, Kanpur for facilitating Term Loan of Rs. 2,500.00 Lakhs (Rupees Two Thousand Five Hundred Lakhs Only), vide resolution dated March 28, 2017.

39. Financial Instruments
Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial assets and financial liabilities are disclosed in Note 4(d.)

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39.(a) Financial instruments

The carrying value / fair value of financial instruments (excluding investments in associates) by categories is as follows:

31-Mar-19	Amortized Cost	Fair value through profit and loss	Fair value through other comprehensive Income	Derivative instrument in hedging relationship	Total carrying / fair value
Non - Current Investments	-	-	106,559,510.00	-	106,559,510.00
Other Financial Assets	42,173,050.25	-	-	-	42,173,050.25
Trade Receivables	7,065,293.00	-	-	-	7,065,293.00
Cash and cash equivalents	220,244.21	-	-	-	220,244.21
Other Bank Balances	86,219.00	-	-	-	86,219.00
Total	49,544,806.46	-	106,559,510.00	-	156,104,316.46
Long Term Borrowings	-	-	-	-	-
Short Term-Borrowings	69,903,617.97	-	-	-	69,903,617.97
Trade Payables	13,289,802.07	-	-	-	13,289,802.07
Total	83,193,420.04	-	-	-	83,193,420.04

39.(b)

31-Mar-18	Amortized Cost	Fair value through profit and loss	Fair value through other comprehensive Income	Derivative instrument in hedging relationship	Total carrying / fair value
Non - Current Investments	-	-	106,559,510.00	-	106,559,510.00
Other Financial Assets	27,751,071.25	-	-	-	27,751,071.25
Trade Receivables	6,448,286.00	-	-	-	6,448,286.00
Cash and cash equivalents	1,034,571.29	-	-	-	1,034,571.29
Other Bank Balances	86,219.00	-	-	-	86,219.00
Total	35,320,147.54	-	106,559,510.00	-	141,879,657.54
Long Term Borrowings	-	-	-	-	-
Short Term-Borrowings	66,163,491.17	-	-	-	66,163,491.17
Trade Payables	13,710,650.28	-	-	-	13,710,650.28
Total	79,874,141.45	-	-	-	79,874,141.45

39(b) Fair Value Hierarchy

The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

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

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Financial Instruments

Financial Assets	March 31, 2019		
	Level I	Level II	Level III
Non - Current Investments in Equity Shares (Un-quoted)	-	-	106,446,000.00
Total	-	-	106,446,000.00

Financial Instruments

Financial Assets	March 31, 2018		
	Level I	Level II	Level III
Non - Current Investments in Equity Shares (Un-quoted)	-	-	106,446,000.00
Total	-	-	106,446,000.00

40. Segment Reporting

The segment reporting of the Company has been prepared in accordance with Ind AS-108, "Operating Segment" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015). For management purposes, the Company is organized into business units based on its products and services and has two reportable segments as follows:

- (a) Trading/ Agency
- (b) Departmental Store
- (c) Real Estate Developers

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Segments have been identified as reportable segments by the Company's chief operating decision maker ("CODM"). Segment profit amounts are evaluated regularly by the Board, which has been identified as the CODM, in deciding how to allocate resources and in assessing performance.

Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amount allocated on a reasonable basis. Unallocated expenditure consists of common expenditure incurred for all the segments and expenses incurred at corporate level. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

40.(a)

Sl .No.	Particulars	2018-2019					Total
		Trading/ Agency	Departme- ntal Store	Real Estate Developers	Unallocable	Elimin- ations	
A Revenue							
(i)	External sales	19,204,417.67	-	-	4,844,902.52	-	24,049,320.19
(ii)	Inter segment sales	-	-	-	-	-	-
	Enterprise revenue	19,204,417.67	-	-	4,844,902.52	-	24,049,320.19
B Results							
(i)	Segment result	19,204,417.67	-	(7,317,662.66)	4,844,902.52	-	16,731,657.53
(ii)	Less : Exceptional item	-	-	-	-	-	(71,748.00)
(iii)	Add : Interest Income	-	-	-	-	-	2,913,229.00
(iv)	Less : Interest expenses	-	-	-	-	-	(6,106,800.00)
	Less : Unallocated	-	-	-	-	-	-
(v)	Expenses (net of Income)	-	-	-	-	-	-
(vi)	Less : Income tax	-	-	-	-	-	(14,553,806.94)
	Net profit / (loss)	19,204,417.67	-	(7,317,662.66)	4,844,902.52	-	(1,087,468.41)
C	Segment assets	-	-	95,227,825.48	-	-	95,227,825.48
D	Unallocated assets	-	-	-	229,108,092.00	-	229,108,092.00
	Total assets	-	-	95,227,825.48	229,108,092.00	-	324,335,917.48
E	Segment liabilities	-	-	20,746,304.24	-	-	20,746,304.24
F	Unallocated liabilities	-	-	-	106,948,929.49	-	106,948,929.49
G	Equity Share Capital	-	-	-	-	-	120,011,700.00
H	Other Equity	-	-	-	-	-	76,628,983.74
	Total liabilities	-	-	20,746,304.24	106,948,929.49	-	324,335,917.48
I	Depreciation and amortisation expense	-	-	-	-	-	(1,522,004.78)

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40.(b)

Sl .No.	Particulars	2017-2018					Total
		Trading/ Agency	Departme- ntal Store	Real Estate Developers	Unallocable	Elimin- ations	
A Revenue							
(i)	External sales	10,000,000.00	-	-	4,722,898.92	-	14,722,898.92
(ii)	Inter segment sales	-	-	-	-	-	-
	Enterprise revenue	10,000,000.00	-	-	4,722,898.92	-	14,722,898.92
B Results							
(i)	Segment result	10,000,000.00	-	(8,792,270.07)	4,722,898.92	-	5,930,628.85
(ii)	Less : Exceptional item	-	-	-	-	-	(513,433.00)
(iii)	Add : Interest Income	-	-	-	-	-	2,332,490.00
(iv)	Less : Interest expenses	-	-	-	-	-	(6,589,953.92)
	Less : Unallocated						
(v)	Expenses (net of Income)	-	-	-	-	-	-
(vi)	Less : Income tax	-	-	-	-	-	4,762,333.02
	Net profit / (loss)	10,000,000.00	-	(8,792,270.07)	4,722,898.92	-	5,922,064.95
C	Segment assets	-	-	92,764,397.78	-	-	92,764,397.78
D	Unallocated assets	-	-	-	-	-	220,450,691.88
	Total assets	-	-	92,764,397.78	-	-	313,215,089.66
E	Segment liabilities	-	-	22,464,116.24	-	-	22,464,116.24
F	Unallocated liabilities	-	-	-	-	-	93,022,821.26
G	Equity Share Capital	-	-	-	-	-	120,011,700.00
H	Other Equity	-	-	-	-	-	77,716,452.16
	Total liabilities	-	-	22,464,116.24	-	-	313,215,089.66
I	Depreciation and amortisation expense	-	-	-	-	-	(2,407,954.14)

40.(c)- Reconciliation between segment revenue and enterprise revenue for the period

Sl. No.	Particulars	March 31,2019	March 31,2018
(i)	Trading/Agency	19,204,417.67	10,000,000.00
(ii)	Departmental Store	-	-
(iii)	Real Estate	-	-
(iv)	Unallocable	4,844,902.52	4,722,898.92
(v)	Elimination	-	-
	Total Segment Revenue	4,844,902.52	4,722,898.92
2	Enterprise revenue		
(i)	Revenue from operation (gross)	4,844,902.52	4,722,898.92
	Total Enterprise Revenue	4,844,902.52	4,722,898.92

40.(d)- Information's about major customers

Sl. No.	Particulars	2018-2019	2017-2018
A	Trading/Agency		
(i)	Distribution Logistics Infrastructure Private Limited	17,000,000.00	10,000,000.00
(B)	Unallocable		
(i)	Union Bank Of India Rent A/C	1,584,000.00	-
(ii)	Ajay Rastogi (Danapani)	1,265,247.52	-

41. Critical estimates and judgments in applying accounting policies

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Information about estimates and judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) Property, plant and equipment and useful life of property, plant and equipment and intangible assets

The carrying value of property, plant and equipment is arrived at by depreciating the assets over the useful life of assets. The estimate of useful life is reviewed at the end of each financial year and changes are accounted for prospectively.

ii) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

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A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability (**Refer Note 38**)

42. Capital Management

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value . The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company's policy is to use short term and long-term borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements. Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents) and short-term investments. Equity comprises share capital and free reserves. The following table summarizes the capital of the Company:

Particulars	2018-2019	2017-2018
Share capital	120,011,700.00	120,011,700.00
Free reserves	76,628,983.75	77,716,452.17
Equity (A)	196,640,683.75	197,728,152.17
Cash and cash equivalents	220,244.21	1,034,571.29
Short term investments	-	-
Total cash (B)	220,244.21	1,034,571.29
Short-term borrowings	69,903,617.97	66,163,491.17
Long-term borrowings	-	-
Current Maturity of long term borrowings	-	-
Total debt (C)	69,903,617.97	66,163,491.17
Net debt (D=(C-B))	69,683,373.76	65,128,919.88
Net debt to equity ratio (E=D/A)	0.35	0.33

43. The Company had measured Long-Term investments at cost and current investments at lower of cost and fair value in the previous GAAP. Under Ind AS, the company has recognized the Non-current Investments in equity shares (other than subsidiary, associates and joint ventures) at Cost as appearing in the Standalone Balance Sheet as at March 31, 2019 and March 31, 2018.

Therefore, financial impact on account of the difference between the fair value and the cost of Non-Current investment in Equity Shares in the "Non-Current Investment", "Other Equity", and "Other Comprehensive Income" and "Deferred Tax" are not ascertainable.

44. **Previous Year's Comparatives**

Previous Year's figures have been regrouped/re-classified, wherever necessary, to conform to Current Year's Classification.

45. These financial statements were approved for issue by the Board of Directors on May 30, 2019.
46. Notes to Accounts form an integral part of the Standalone Ind AS Financial Statements and have been duly authenticated.

For Saria Gupta & Co.
Chartered Accountants
Firm Registration No.: 003168N

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

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

Sd/-
Sachin
Partner
Membership Number: 550213
Place: New Delhi
Date: May 30, 2019

Sd/-
(Sunil Tandon)
Chief Financial Officer
PAN: ANBPD1628H

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RTCL LIMITED

Opinion

We have audited the accompanying Ind AS Consolidated financial Statements of **RTCL LIMITED** ("the Company"), which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

Qualified Opinion

As per Ind AS 109 "Financial Instruments" the investment in equity shares (other than subsidiary, associates and joint ventures) are recognized at fair value through Profit and Loss Account or Fair Value through Other Comprehensive Income, However, the company has recognized the Non-current Investments in equity shares (other than subsidiary, associates and joint ventures) at Cost as appearing in the Standalone Ind AS Balance Sheet as at March 31, 2019, March 31, 2017 and April 01, 2016 which constitutes a departure from the AS-109 "Financial Instruments".

Therefore, financial impact on account of the difference between the fair value and the cost of Non-Current investment in the "Non-Current Investment", "Other Equity" and "Other Comprehensive Income" and "Deferred Tax" are not ascertainable. This matter is also qualified in the previous year.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid Ind AS consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India,

- (a) in the case of aforesaid Ind AS consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2019,
- (b) in the case of the aforesaid Ind AS consolidated Statement of Profit and Loss and Comprehensive Income, of the Profit and including other Comprehensive Income for the year ended on that date,
- (c) in the case of aforesaid Ind AS consolidated Cash Flow Statement of cash flows for the year ended on that date and
- (d) in the case of aforesaid Ind AS consolidated Statement of Change in Equity of Cash Flow Statement, of cash flows for the year ended on that date.
- (e) in the case of aforesaid Ind AS consolidated Statement of Change in Equity of Cash Flow Statement, of cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind As Consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the IndAs Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of

India (ICAI) together with the independence requirements that are relevant to our audit of the Ind As Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the IndAs Consolidated financial statements.

Key Auditors Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS consolidated financial Statements of the current period. These matters were addressed in the context of our audit of the Ind AS consolidated financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in Qualified Opinion. We have determined the matters described below to be the key audit matters to be communicated in our report.

Information Other than the Ind AS consolidated financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Ind AS consolidated financial Statements and our auditor's report thereon.

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

In connection with our audit of the Ind AS consolidated financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS consolidated financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS consolidated financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

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

Identify and assess the risks of material misstatement of the Ind AS consolidated financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS consolidated financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Ind AS consolidated financial Statements, including the disclosures, and whether the Ind AS consolidated financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS consolidated financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS consolidated financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone IndASfinancial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and operating of such controls, refer to our separate report in Annexure "A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) with respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has pending litigations, which may have impact on its financial position in its Consolidated Ind AS financial statement as of March 31, 2019 (Refer to Point No.32 of the "Notes to Accounts");
 - ii. The Company did not have any long term contracts including derivatives contracts and
 - iii. There were no amounts which are required to be transferred to Investor's Education and Protection Fund by the company.

For Saria Gupta & Co.
Firm Registration No. 003168N
Chartered Accountants

Sd/-
Sachin
Partner
Membership No.550213

Place: New Delhi
Date: May 30, 2019

Annexure-" A "

Annexure to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub section 3 of Section 143, of The Companies Act, 2013 ("the Act") In conjunction with our audit of the Financial Statements of the Company as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting of **RTCL LIMITED**, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

SARIA GUPTA & CO.
CHARTERED ACCOUNTANTS

10174/1A, GURUDWARA ROAD
KAROL BAGH, NEW DELHI-110005
PH :- 28753775, 28753774

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company, have in, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Saria Gupta & Co.
Firm Registration No. 003168N
Chartered Accountants

Sd/-
Sachin
Partner
Membership No.550213

Place: New Delhi
Date: May 30, 2019

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2019

PARTICULARS	Note No.	As At 31.03.2019 (Rs.)	As At 01.04.2018 (Rs.)
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	5	30,117,022.14	31,639,026.92
(b) Non - Current Investments	6	109,799,058.75	104,460,855.75
(c) Financial Assests			
(i) Non-Current Investments	6	106,559,510.00	106,559,510.00
(ii) Other Financial Asests	7	42,173,050.25	27,751,071.25
(d) Advance Income Tax	8	30,375,818.40	30,375,818.40
(e) Deferred Tax Assets	9	-	5,892,726.02
(f) Other Non-Current Assests	10	25,418,515.21	25,379,478.50
(2) Current Assets			
(a) Inventories	11	63,341,944.27	61,590,626.28
(b) Financial Assests			
(i) Trade Receivables	12	7,065,293.00	6,448,286.00
(ii) Cash and cash equivalents	13	220,244.21	1,034,571.29
(iii) Other Bank Balances	14	86,219.00	86,219.00
(c) Current Income Tax	15	2,507,986.00	-
(d) Other Current Assests	16	24,315.00	11,756.00
TOTAL		417,688,976.23	401,229,945.41
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	17	120,011,700.00	120,011,700.00
(b) Other Equity	18	169,982,042.49	165,731,307.92
(2) Liabilities			
Non-Current Liabilities			
(a) Provision	19	2,147,497.00	1,937,495.00
(b) Other Non -Current Liabilities	20	9,854.96	455,668.96
(c) Other Non -Current Tax Liabilities	21	23,280,745.09	22,677,373.09
(d) Deferred Tax Liabilities	9	5,077,837.10	-
(3) Current Liabilities			
(a) Financial Liabilities	22	69,903,617.97	66,163,491.17
(i) Borrowings	23	13,289,802.07	13,710,650.28
(ii) Trade Payables	24	9,009,804.00	8,676,261.00
(b) Other Current Liabilities	25	147,797.00	191,597.00
(c) Provisions	26	4,828,278.54	1,674,401.00
(d) Other Current Tax Liabilities			
		417,688,976.23	401,229,945.42

SIGNIFICANT ACCOUNTING POLICIES
4

The Accompanying notes to accounts are integral part of Ind As Consolidated Financial Statements
As per our report of even date attached

For Saria Gupta & Co.
Chartered Accountants
Firm Registration No.: 003168N

Sd/-
(Sunil Tandon)
Chief Financial Officer
PAN: ANBPD1628H

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

Sd/-
Sachin
Partner
Membership Number: 550213
Place: New Delhi
Date: May 30, 2019

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

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

TWENTY FIFTH ANNUAL REPORT 2018 - 2019

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

PARTICULARS	NOTE NO.	Year Ended 31.03.2019 (Rs.)	Year Ended 31.03.2018 (Rs.)
INCOME			
I Revenue from Operations	27	-	-
II Other Income	28	26,962,549.19	17,055,388.92
III Total Revenue (I+II)		26,962,549.19	17,055,388.92
EXPENSES			
Purchases/Work-in-Progress - Construction Contracts		1,751,317.99	4,645,144.67
Change in Inventory	29	(1,751,317.99)	(4,645,144.67)
Employee Benefit Expenses	30	3,262,788.00	3,209,627.00
Financial Expenses	31	6,114,002.88	6,600,924.20
Depreciation	5	1,522,004.78	2,407,954.14
Other Expenses	32	2,525,667.00	3,163,718.65
Total Expenses		13,424,462.66	15,382,223.99
V Profit before exceptional and extraordinary items and tax (III-IV)		13,538,086.53	1,673,164.93
VI Exceptional Items	33	(71,748.00)	(513,433.00)
VII Profit Before Tax (V-VI)		13,466,338.53	1,159,731.93
VIII Tax Expenses			
Tax Adjustments for Earlier Years		-	-
Income Tax for the Year		(3,583,243.82)	(603,372.00)
Deferred Tax		(10,970,563.12)	5,453,541.02
Adjustment to opening deferred tax Assets resulting from reduction in tax rate		-	(87,836.00)
IX Profit for the Year (VII-VIII)		(1,087,468.41)	5,922,064.95
(i) Profit of Associates		5,338,203.00	(203,407.59)
Consolidated Profit for the Year		4,250,734.59	5,718,657.36
X Other Comprehensive income/(loss)			
Item that will not be subsequently reclassified to profit or loss		-	-
Item that may be subsequently reclassified to profit or loss:		-	-
Total Other Comprehensive income/(loss) for the year		-	-
XI Total Comprehensive income/(loss) for the year		4,250,734.59	5,718,657.36
XII Weighted Average Number of Equity Shares		12,001,170	12,001,170
Basic/Diluted Earning Per Share		0.35	0.48

SIGNIFICANT ACCOUNTING POLICIES

4

The Accompanying notes to accounts are integral part of Ind As Consolidated Financial Statements
As per our report of even date attached

For Saria Gupta & Co.
Chartered Accountants
Firm Registration No.: 003168N

Sd/-
Sachin
Partner
Membership Number: 550213
Place: New Delhi
Date: May 30, 2019

Sd/-
(Sunil Tandon)
Chief Financial Officer
PAN: ANBPD1628H

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

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

S.No.	PARTICULARS	31.03.2019 Rupees	31.03.2018 Rupees
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax and Extraordinary Items	4,250,734.59	5,718,657.36
	Adjustments for :		
	Depreciation	1,522,004.78	2,407,954.14
	Preliminary, Deferred and Issue Expenses Written Off		-
	Deferred Tax Provision		-
	Interest and Other Income	(2,913,229.00)	(2,332,490.00)
	Interest Paid	6,114,002.88	6,600,924.20
	Prior Period Expenditure net of income		-
	Operating Profit Before Working Capital Changes	8,973,513.25	12,395,045.70
	Adjustments for:		
	Trade and Other Receivables	17,044,044.69	(30,182,745.73)
	Inventories	1,751,317.99	4,645,144.67
	Trade Payments	8,468,169.43	(41,353,035.60)
	Cash Generated from Operations	(1,353,680.00)	(3,420,388.84)
	Interest Paid	(6,114,002.88)	(6,600,924.20)
	Direct Taxes Paid		-
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	(7,467,682.88)	(10,021,313.04)
	Net Cash from Operating Activities	(7,467,682.88)	(10,021,313.04)
B.	CASH FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	(580,738.99)	(1,106,653.00)
	Purchase of Investments	-	(203,407.59)
	Interest and Other Income	(2,332,490.00)	(2,332,490.00)
	Net Cash from Investing Activities	(2,913,228.99)	(3,642,550.59)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Long Term Borrowings	3,740,126.80	(7,283,223.46)
	Proceeds from Other Borrowings	-	-
	Public Issue and Other Expenses	-	-
	Net Cash from Financing Activities	3,740,126.80	(7,283,223.46)
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS	(814,327.08)	(13,661,985.90)
	Cash and Cash Equivalents at the beginning of the year	1,120,790.29	14,782,776.20
	Cash and Cash Equivalents at the end of the year	306,463.21	1,120,790.29

As per our report of even date attached

For Saria Gupta & Co.
Chartered Accountants
Firm Registration No.: 003168N

Sd/-
Sachin
Partner
Membership Number: 550213
Place: New Delhi
Date: May 30, 2019

Sd/-
(Sunil Tandon)
Chief Financial Officer
PAN: ANBPD1628H

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

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

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

TWENTY FIFTH ANNUAL REPORT 2018 - 2019

1. COMPANY OVERVIEW

RTCL Limited (referred to "the Company" hereinafter) was incorporated under the Company Act, 1956 having its registered office at MandhanaBithoor Road, Village Chaudharipur, Bihore, Kanpur - 209 201 (Uttar Pradesh).

2. Basis of preparation and compliance with Ind AS

- (i) The Ind AS Consolidated Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities which have been measured at fair value, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS Consolidated Financial Statements are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These Consolidated financial statements as and for the year ended March 31, 2019 (the "Ind AS Financial Statements") has prepared in accordance with Ind AS.

The company has only two Associate and no Subsidiary and Joint Venture.

- (ii) These Consolidated financial statements were approved for issue by the Board of Directors on May 30, 2019.

b) Basis of measurement

The Ind AS consolidated Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities which have been measured at fair value.

c) Functional and presentation currency

These Ind AS Consolidated Financial Statements are prepared in Indian Rupee which is the Company's functional .All financial information presented in Rupees.

d) Basis Of Consolidation and Consolidation Procedure

The Consolidated Financial Statements have been prepared on the following basis:

Investment in Associate Companies has been accounted under the equity method as per Indian Accounting Standard (IND AS 28) - "Accounting for Investments in Associates and Joint Ventures".

The Company accounts for its share of post-acquisition changes in net assets of associate, after eliminating unrealised profits and losses resulting from transactions between the Company and its associate to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associate's Statement of Profit and Loss and through its reserves for the balance based on available information.

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's standalone financial statements.

Investments other than in associate have been accounted as per relevant Indian Accounting Standard.

3) RECENT ACCOUNTING PRONOUNCEMENT

- (i) On March 2019, Ministry of Corporate Affairs has notified the following new Amendments to Ind ASs effective for annual periods beginning on or after April 01, 2019
- (a) Ind AS 12- Income Taxes
- (b) Ind AS 19- Employee Benefits

The company does not have any impact on account of this amendment.

- (ii) On March 2019, Ministry of Corporate Affairs has notified Ind AS 116, Lease. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases and related interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value.

Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective - Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- Modified retrospective - Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application.
Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:
 - Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
 - An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application.

Certain practical expedients are available under both the methods.

The company does not have any impact on account of this amendment

4). OTHER SIGNIFICANT ACCOUNTING POLICIES:

These are set out under "Significant Accounting Policies" as given in the Company's standalone financial statements.

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5-Property, Plant and Equipment as at March 31, 2019 - Consolidated

Particulars	Estimated Life of Assets	GROSS BLOCK				Depreciation			Adjusted with Retained Earnings		WRITTEN DOWN VALUE	
		Balance as at April 1, 2018 (Rs.)	Addition during the year (Rs.)	Deletions during the year (Rs.)	Balance as at March 31, 2018 (Rs.)	Balance as at April 1, 2018 (Rs.)	Depreciation during the year (Rs.)	Adjustments During the year (Rs.)	Balance as at March 31, 2019 (Rs.)	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)	
Tangible Assets												
Land and Site/Development	-	2,318,396.20	-	-	-	-	-	-	-	-	2,318,396.20	2,318,396.20
Office Building	60	488,408.36	-	-	22,200.38	11,100.19	-	33,300.57	-	-	485,107.79	466,207.98
Factory Building	30	2,650,840.30	-	-	377,409.09	188,302.99	-	566,712.08	-	-	2,084,128.23	2,273,431.22
Electric Installation (Factory)	10	20,813.01	-	-	(65,518.30)	-	-	(65,518.30)	-	-	86,331.31	86,331.31
Plant and Machinery	15	22,679,794.81	-	-	2,503,494.45	1,239,089.55	-	3,742,584.00	-	-	18,937,210.81	20,176,300.36
Generator & Concrete Pump	40	1,733,830.34	-	-	77,235.34	38,617.67	-	115,853.01	-	-	1,617,977.32	1,656,594.99
Furniture and Fixtures	10	249,328.80	-	-	83,109.60	41,554.80	-	124,664.40	-	-	124,664.40	166,219.20
Office Equipment	5	1,476,930.18	-	-	188,189.00	2,339.58	-	190,528.57	-	-	1,286,401.61	1,288,741.19
Computers	3	69,446.03	-	-	(97,992.71)	-	-	(97,992.71)	-	-	167,438.74	167,438.74
Vehicles	8	2,283,780.17	-	-	744,414.43	-	-	744,414.43	-	-	1,539,365.74	1,539,365.74
Tenancy Rights	-	1,500,000.00	-	-	-	-	-	-	-	-	1,500,000.00	1,500,000.00
Total		35,471,568.20			3,832,541.28	1,522,004.78		5,354,546.06			30,117,022.14	31,639,026.92
Previous year		37,591,568.20		(2,120,000.00)	2,437,934.14	2,407,954.14	(1,013,347.00)	3,832,541.28			31,639,026.92	35,153,634.06

PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
6 - Non - Current Investments		
In Equity Shares of Associate Companies:		
(Long Term, Non-Trade, Fully Paid, Un-quoted and valued at Cost)		
9,300,000 (9,300,000) Equity Shares of Rs.1/- each in P. J. Softwares Private Limited -42.38% (42.38%) (Current Year:Capitl Reserves amounting to Rs. 38,464.15,Previous Year:Capitl Reserves amounting to Rs. 38,464.15)	77,761,049.40	77,774,697.40
7,146,000 (7,146,000) Equity Shares of Rs. 1/- each in Raghunath Builders Private Limited-31.11% (31.11%) (Current Year :Capitl Reserves amounting to Rs. 24,07,866.19,Previous Year:Capitl Reserves amounting to Rs. 24,07,866.19)	32,038,009.35	26,686,158.35
In Equity Shares of Others:		
6,585,090 (6,585,090) Equity Shares of Re. 1/- each in Sir Bio Tech India Limited-17.34% (17.34%)	63,741,010.00	63,741,010.00
1,100,000 (1,100,000) Equity Shares Re. 1/- each in Vinayak Shree Real Estate Private Limited-1.03% (1.03%)	1,320,000.00	1,320,000.00
181,800 (181,800) Equity Shares Re. 1/- each in Eternity Townships Private Limited-12.78% (12.78%)	3,999,600.00	3,999,600.00
226,700 (226,700) Equity Shares Re. 1/- each in Nine Square Farm House Private Limited-18.96% (18.96%)	1,133,500.00	1,133,500.00
286,450 (286,450) Equity Shares Re. 1/- Lotus Infra Projects Private Limited- 7.11% (7.11%)	24,194,700.00	24,194,700.00
211,100 (211,100) Equity Shares Re. 1/- Shreesri Buildtech Private Limited-6.31% (6.31%)	5,699,700.00	5,699,700.00
43,000 (43,000) Equity Shares Re. 1/- each in Trendy Buildcom Private Limited-17.34% (17.34%)	2,150,000.00	2,150,000.00
43,100 (43,100) Equity Shares Re. 1/- each in Mangalam Infra Projects Private Limited-17.89% (17.89%)	431,000.00	431,000.00
389,000 (389,000) Shares in Mandakini Motels Private Limited-18.01% (18.01%)	3,890,000.00	3,890,000.00
	216,358,568.75	211,020,365.75
Aggregate Book Value of Unquoted Investments	216,358,568.75	211,020,365.75
7 -Other Financial Asests		
Security Deposit	6,250.00	6,250.00
Loans Given	42,163,300.25	27,741,321.25
Public Issue Refund Payable Account	3,500.00	3,500.00
	42,173,050.25	27,751,071.25
8-Advance Income Tax		
Advance Tax (Including TDS)	30,375,818.40	30,375,818.40
	30,375,818.40	30,375,818.40

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PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
9 - Deferred Tax Assets (net)		
a) Deferred tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing taxation laws.		
b) Break up of deferred tax assets/liabilities and reconciliation of current year tax charge is as follows:		
Deferred Tax Asset		
Opening Balance	5,892,726.02	527,021.00
Arising out of timing difference		
Adjustment to opening deferred tax Assets resulting from reduction in tax rate	-	(87,836.00)
Deferred Tax Expense (Income) related to the origination and reversal of temporary differences	10,970,563.12	5,453,541.02
(A)	(5,077,837.10)	5,892,726.02
Deferred Tax Liability		
Opening Balance	-	-
Arising out of timing difference		
Tax impact of expenses charged in the financial statements but allowable as deductions in future years under income tax	-	-
(B)	-	-
Net Deferred Tax Liability (A-B)	(5,077,837.10)	5,892,726.02
10 - Other Non Current Assests		
Unsecured & Considered Good		
Advances Recoverable in Cash or in Kind or for Value to be Received	213,427.00	269,493.00
Stock-Invest Recoverable	384,500.00	384,500.00
Advance for purchase of Land and Building	20,305,094.71	20,089,930.00
Advance to Parties for Construction Related Activities	33,004.50	153,066.50
Advance to Parties against Capital Goods	4,482,489.00	4,482,489.00
	25,418,515.21	25,379,478.50
11 - Inventories		
(As valued and certified by the management)	63,341,944.27	61,590,626.28
Land and Building	63,341,944.27	61,590,626.28
12 - Trade Receivables		
Unsecured and Considered Good	7,065,293.00	6,448,286.00
Trade Receivables	7,065,293.00	6,448,286.00
(j) No trade receivable is due from directors or other officers of the Company either severally or jointly with any other person nor any trade receivable is due from firms or private companies respectively in which any director is a partner, a director or a member.		

PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)		
13 - Cash and cash equivalents				
Cash at Kanpur Office	13,517.00	14,780.00		
Cash at Delhi/Goa Office	4,719.64	203,095.64		
Current Accounts	202,007.57	816,695.65		
	220,244.21	1,034,571.29		
14- Other Bank Balances				
Balance With Scheduled Banks in:				
Fixed Deposit Accounts	86,219.00	86,219.00		
	86,219.00	86,219.00		
15 - Current Income Tax				
Advance Tax (Including TDS)	2,507,986.00	-		
	2,507,986.00	-		
16 - Other Current Assests				
Prepaid Expenses	24,315.00	11,756.00		
	24,315.00	11,756.00		
17 - Share Capital				
AUTHORISED				
15,000,000 (15,000,000) Equity Shares of Rs. 10/- each	150,000,000.00	150,000,000.00		
ISSUED, SUBSCRIBED AND PAID UP				
	120,011,700.00	120,011,700.00		
	120,011,700.00	120,011,700.00		
a) Reconciliation of the shares outstanding of the begining and at the end of the reporting period				
PARTICULARS	As At 31.03.2019		As At 31.03.2018	
Equity Shares				
	Nos.	(Rs.)	Nos.	(Rs.)
At the beginning of the year	12,001,170	120,011,700.00	12,001,170	120,011,700.00
Change during the year	-	-	-	-
Outstanding at the end of the year	12,001,170	120,011,700.00	12,001,170	120,011,700.00

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

PARTICULARS	As At 31.03.2019		As At 31.03.2018	
	Nos.	Holding%	Nos.	Holding%
Raghunath Holdings and Finlease Private Limited	4,437,480	36.98%	4,437,480	36.98%

c) Details of shareholders holding more than 5% in the company	As At 31.03.2019		As At 31.03.2018	
	Nos.	Holding%	Nos.	Holding%
Raghunath Holdings and Finlease Private Limited	4,437,480	36.98%	4,437,480	36.98%

PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
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18- Other Equity

GENERAL RESERVE

Balance as per last Balance Sheet	8,802,630.91	7,618,217.91
Add: Other Comprehensive Income/(Loss) (OCI/(L)) for the year	-	-
Add : Transferred from Statement of Profit and Loss	(217,494.00)	1,184,413.00
	8,585,136.91	8,802,630.91

Security Premium

Post Acquisition Premium of Associates :	80,436,526.97	80,436,526.97
Additions during the Year	-	-
	80,436,526.97	80,436,526.97

Surplus in Statement of Profit and Loss

Balance brought forward from previous year	68,913,821.26	64,176,169.31
Add: Other Comprehensive Income/(Loss) (OCI/(L)) for the year	-	-
Add: Profit for the year	(1,087,468.41)	5,922,064.95
Less: Transferred to General Reserve	217,494.00	(1,184,413.00)
Net Surplus	68,043,846.85	68,913,821.26

Reserve and Surplus of Associates

Post Acquisition reserve and surplus of Associates	7,578,328.78	7,781,736.37
Additions during the year	5,338,203.00	(203,407.59)
Reversal during the year	-	-
	12,916,531.78	7,578,328.78

Total Reserves and Surplus

169,982,042.50	165,731,307.92
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19-Provisions

Gratuity	2,147,497.00	1,937,495.00
	2,147,497.00	1,937,495.00

PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
20- Other Non -Current Liabilities		
TRADE PAYABLES		
Trade Payable for Goods	9,854.96	9,854.96
Trade Payable for Construction	-	445,814.00
	9,854.96	455,668.96
21- Other Non -Current Tax Liabilities		
TAXES		
Income Tax (Assessment Year 2013-2014)	17,271,847.09	17,271,847.09
Income Tax (Assessment Year 2014-2015)	696,804.00	696,804.00
Income Tax (Assessment Year 2015-2016)	1,249,562.00	1,249,562.00
Income Tax (Assessment Year 2016-2017)	1,600,000.00	1,600,000.00
Income Tax (Assessment Year 2017-2018)	1,859,160.00	1,859,160.00
Income Tax (Assessment Year 2018-2019)	603,372.00	-
	23,280,745.09	22,677,373.09
22- Borrowings		
22(a) SECURED LOANS		
State Bank of India Swaroop Nagar ,Kanpur	50,412,321.97	50,467,831.17
Total - 22(a)	50,412,321.97	50,467,831.17
22(b) UNSECURED LOANS		
Mandakini Motels Private Limited	925,000.00	925,000.00
Raghunath Holding & Finelase Private Limited	2,643,556.00	1,520,660.00
SGM Club & Entainment Private Limited	14,144,375.00	13,250,000.00
Shreesri Buildtech Private Limited	1,778,365.00	-
Total - 22(b)	19,491,296.00	15,695,660.00
Total - 22(a+b)	69,903,617.97	66,163,491.17

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PARTICULARS	As At 31.03.2019 (Rs.)	As At 31.03.2018 (Rs.)
<u>23- Trade Payables</u>		
Others:		
Trade Payable for Expenses	1,155,641.79	282,203.00
Trade Payable for Construction	12,038,160.28	13,332,447.28
Security Deposit from Tenants	96,000.00	96,000.00
	13,289,802.07	13,710,650.28
<u>24- Other Current Liabilities</u>		
Advances from Customers (Real Estate)	8,602,289.00	8,580,000.00
Expenses Payable	338,981.00	96,261.00
Cheques Issued But Not Presented for Payment	68,534.00	-
	9,009,804.00	8,676,261.00
<u>25- Provisions:</u>		
Employees Provident Fund	26,032.00	35,930.00
Employees State Insurance	6,722.00	9,291.00
Bonus	115,043.00	146,376.00
	147,797.00	191,597.00
<u>26-Other Current Tax Liabilities</u>		
TDS Payable	139,159.00	67,084.00
VAT Payable	965,446.00	965,446.00
GST Payable (Net of ITC)	140,429.72	38,499.00
Income Tax (Assessment Year 2019-2020)	3,583,243.82	-
Income Tax (Assessment Year 2018-2019)	-	603,372.00
	4,828,278.54	1,674,401.00

PARTICULARS	Year Ended 31.03.2019 (Rs.)	Year Ended 31.03.2018 (Rs.)
<u>27 - Revenue from Operations</u>		
Revenue from Contracts and Constructed/Under Construction Properties	-	61,900,000.00
	-	61,900,000.00
<u>28 - Other Income</u>		
Interest received	2,913,229.00	2,332,490.00
Rental Income	4,844,902.52	3,237,461.00
Commission Received	17,000,000.00	10,000,000.00
Rebate & Discount & Roud off	137.67	-
Credit Balances, being Not Payable, Written Back	2,204,280.00	551,380.92
Sale Of Bags Scrap	-	934,057.00
	26,962,549.19	17,055,388.92
<u>29 - Change in Inventory</u>		
Opening Stock:		
Land and Building	61,590,626.28	56,945,481.61
	61,590,626.28	56,945,481.61
Closing Stock:		
Land and Building	63,341,944.27	61,590,626.28
	63,341,944.27	61,590,626.28
INCREASE/(DECREASE) IN INVENTORY	1,751,317.99	4,645,144.67
<u>30 - Employee Benefit Expenses</u>		
Salary, Wages and Bonus	2,840,009.00	2,762,771.00
Contribution to Provident Fund	145,934.00	130,410.00
Contribution to Employees State Insurance Fund	65,742.00	83,472.00
Gratuity	210,002.00	231,924.00
Staff Welfare Expenses	1,101.00	1,050.00
	3,262,788.00	3,209,627.00
<u>31 - Financial Expenses</u>		
Bank and Other Charges	7,202.88	10,970.28
Interest Paid	6,106,800.00	6,589,953.92
	6,114,002.88	6,600,924.20

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PARTICULARS	Year Ended 31.03.2019 (Rs.)	Year Ended 31.03.2018 (Rs.)
<u>32-Other Expenses</u>		
Insurance	15,523.00	94,235.00
Rent	156,492.00	155,343.00
Rates and Taxes	179,430.00	16,102.00
Interest paid on Delayed Payment of TDS	11,267.00	2,074.00
Generator Running and Electricity Expenses	38,760.00	29,317.00
Legal and Professional Charges	707,650.00	603,230.00
Advertisement and Publicity	164,700.00	183,800.00
Postage and Telephone	92,318.00	177,496.00
Travelling and Conveyance	11,968.00	91,888.00
Printing, Stationery and Computer Maintenance	605,993.00	206,832.00
Listing Fees	250,000.00	250,836.00
Stipend-CS Tainee	105,000.00	54,000.00
Repairs and Maintenance (Others)	850.00	502,475.00
EPF Damage	142.00	1,111.00
Membership and Subscription	27,730.00	20,669.00
Auditors' Remuneration	100,000.00	100,000.00
Inspection Charges	29,500.00	33,500.00
Debit Balances, not being recoverable, written Off	240.00	212,190.00
Internet Service Charges	229.00	3,200.00
Poojan Expenses	6,925.00	6,015.00
Income Tax Appeal	7,000.00	-
TDS Demand (Assessment Years 2007-2008 to 2018-2019)	13,000.00	-
Interest on Delayed Payment of CGST & SGST	950.00	-
Round Off	-	0.65
Vehical Running & Maintenance	-	12,897.00
Loan Processing Exp.	-	263,607.00
Krishi Kalyan Cess Payable	-	42,304.00
SB Cess Payable	-	42,304.00
Excess Depoist of Service Tax	-	28,793.00
ROC Filling Fees	-	12,000.00
Registration Fee (RERA)	-	17,500.00
	2,525,667.00	3,163,718.65
<u>33-Exceptional Items</u>		
Prior Period Insurance Expenses	(71,748.00)	-
Long-Term Capital Gain/(Loss)	-	-
Profit (Loss) on Sale of Fixed Assests	-	(513,433.00)
	(71,748.00)	(513,433.00)

34. Earnings per share (EPS)

Sl. No.	Particulars	2018-2019	2017-2018
(i)	Net profit/(loss) after tax for the year (In Rupees)	4,250,734.59	5,718,657.36
(ii)	Weighted number of ordinary shares for basic EPS	12,001,170	12,001,170
(iii)	Nominal value of ordinary share (in Rs. per share)	10.00	10.00
(iv)	Basic and Diluted earnings for ordinary shares (in Rs. per share)	0.35	0.48

35 (a) RELATED PARTY DISCLOSURES

Following are Related Parties:

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

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NOTES TO ACCOUNTS FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

b.) Related Party Transactions:

(Amount in Rs.)

Transactions	Key Management Personnel		Associate(s).		Individual and their relatives having significant influence over the company and persons controlled by them		Enterprises that control or are controlled by the Company, its Directors and persons having significant influence over the Company	
	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018	2018-2019	2017-2018
Salary and Perquisites	565,200.00	5,51,800	-	-	-	-	-	-
Interest Earned	-	-	80,895.00	-	-	-	1,799,513.00	20,29,182
Rental Paid	-	-	60,000.00	60,000.00	-	-	-	-
Interest Paid	-	-	-	-	-	-	125,440.00	25,644.00
Rental Received	-	-	-	-	-	-	40,000.00	240,000.00
Loan Given	-	-	-	-	-	-	-	32,50,028.75
Loan Received Back	-	-	-	-	-	-	3,191,015.00	11,00,000
Loan Taken	-	-	-	-	-	-	1,010,000.00	15,00,000
Loan Repayment	-	-	-	-	-	-	-	-
Investments Sold	-	-	-	-	-	-	-	-
Debit Balances Outstanding as at year end:								
Loan	-	-	-	-	-	-	23,734,982.25	233,15,421.25
Rentals	-	-	-	-	-	-	57,611.00	10,411.00
Credit Balances Outstanding as at year end:								
Advance from Parties against Sale of Shares	-	-	-	-	-	-	-	500,000.00
Rentals	-	-	-	83,100.00	-	-	-	-

36. Remuneration to Auditors (excluding GST and Service Tax)

Description	2018-2019	2017-2018
Audit Fee	75,000	75,000
Tax Audit Fee	25,000	25,000
Total	100,000	100,000

37. Contingent Liabilities
A. Contingent liabilities not provided for in respect of:

- i.) The Company had provided Corporate Guarantee and given a collateral security by way of equitable mortgage of its Properties, situated at Cuelim Village, Village Panchayat Cansaulim Arrosim, Taluka and Sub District Marmugao, Goa, in connection to the credit facility sanctioned to Sir Bio Tech India Limited', in the form of Import LC (usance period upto 180 days) from Bank of Baroda, Panjim Branch, Goa, vide sanction letter bearing reference number PAN/ADV/2014 dated May 17, 2014.
- ii.) The Company had provided a Corporate Guarantee to Messrs. Shreesri Buildtech Private Limited, by way of extension over Equitable Mortgage of its property situated at Village Chaudharipur Pargana & Tehsil Bilhaur to State Bank of India, Birhana Road, Kanpur for facilitating FBWC Limit of Rs. 950.00 Lacs (Rupees Nine Hundred Fifty Lacs Only), vide sanction letter dated August 8, 2014.
- iii.) The Company had provided a Corporate Guarantee to Messrs. Muskan Towers Private Limited, by way of extension over Equitable Mortgage of its property situated at Village Chaudharipur Pargana & Tehsil Bilhaur to State Bank of India, The Mall, Kanpur for facilitating Term Loan Rs. 500.00 Lacs (Rupees Five Hundred Only), vide sanction letter dated February 26, 2014.
- iv.) The Company had provided a Corporate Guarantee to Messrs. Shreesri Buildtech Private Limited, to State Bank of India, Birhana Road, Kanpur for facilitating Term Loan of Rs. 2,500.00 Lakhs (Rupees Two Thousand Five Hundred Lakhs Only), vide resolution dated March 28, 2017.

38. Financial Instruments
Financial risk management objective and policies

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial assets and financial liabilities are disclosed in Note 4(d.)

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38.(a) Financial instruments

The carrying value / fair value of financial instruments (excluding investments in Associate) by categories is as follows:

31-Mar-19	Amortized Cost	Fair value through profit and loss	Fair value through other comprehensive Income	Derivative instrument in hedging relationship	Total carrying / fair value
Non - Current Investments	-	-	106,559,510.00	-	106,559,510.00
Other Financial Assets	42,173,050.25	-	-	-	42,173,050.25
Trade Receivables	7,065,293.00	-	-	-	7,065,293.00
Cash and cash equivalents	220,244.21	-	-	-	220,244.21
Other Bank Balances	86,219.00	-	-	-	86,219.00
Total	49,544,806.46	-	106,559,510.00	-	156,104,316.46
Long Term Borrowings	-	-	-	-	-
Short Term-Borrowings	69,903,617.97	-	-	-	69,903,617.97
Trade Payables	13,289,802.07	-	-	-	13,289,802.07
Total	83,193,420.04	-	-	-	83,193,420.04

38.(b) The carrying value / fair value of financial instruments (excluding investments in Associate) by categories is as follows:

31-Mar-18	Amortized Cost	Fair value through profit and loss	Fair value through other comprehensive Income	Derivative instrument in hedging relationship	Total carrying / fair value
Non - Current Investments	-	-	106,559,510.00	-	106,559,510.00
Other Financial Assets	27,751,071.25	-	-	-	27,751,071.25
Trade Receivables	6,448,286.00	-	-	-	6,448,286.00
Cash and cash equivalents	1,034,571.29	-	-	-	1,034,571.29
Other Bank Balances	86,219.00	-	-	-	86,219.00
Total	35,320,147.54	-	106,559,510.00	-	141,879,657.54
Long Term Borrowings	-	-	-	-	-
Short Term-Borrowings	66,163,491.17	-	-	-	66,163,491.17
Trade Payables	13,710,650.28	-	-	-	13,710,650.28
Total	79,874,141.45	-	-	-	79,874,141.45

39. Fair Value Hierarchy

The table shown below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined below:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

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

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Financial Instruments

Financial Assets	March 31, 2019		
	Level I	Level II	Level III
Non - Current Investments in Equity Shares (Un-quoted)	-	-	109,799,058.75
Total	-	-	109,799,058.75

Financial Instruments

Financial Assets	March 31, 2018		
	Level I	Level II	Level III
Non - Current Investments in Equity Shares (Un-quoted)	-	-	104,460,855.75
Total	-	-	104,460,855.75

40. There were no Micro and Small enterprises to whom amounts are outstanding for more than 45 days, as at March 31, 2019 (Previous Year Rs. Nil). As at March 31, 2019, no supplier has intimated the company about its status as Micro and Small enterprises or its registration with the appropriate authority under The Micro, Small and Medium Enterprises Development Act, 2006.

41. Segment Reporting

The segment reporting of the Company has been prepared in accordance with Ind AS- 108, "Operating Segment" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015). For management purposes, the Company is organized into business units based on its products and services and has two reportable segments as follows:

- (a) Pan Masala and Allied
- (b) Trading Agency
- (c) Real Estate

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Segments have been identified as reportable segments by the Company's chief operating decision maker ("CODM"). Segment profit amounts are evaluated regularly by the Board, which has been identified as the CODM, in deciding how to allocate resources and in assessing performance.

Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amount allocated on a reasonable basis. Unallocated expenditure consists of common expenditure incurred for all the segments and expenses incurred at corporate level. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

The accounting policies of the reportable segments are the same as the Company's accounting policies described in Note 4d of the Standalone Balance Sheet. Segment profit (Earnings before interest, depreciation and amortization, and tax) amounts are evaluated regularly by the Board that has been identified as its CODM in deciding how to allocate resources and in assessing performance. The Company's financing (including finance costs and finance income) and income taxes are reviewed on an overall basis and are not allocated to operating segments.

41.(a)

Sl .No.	Particulars	2018-2019				Total
		Trading/ Agency	Departme- ntal Store	Real Estate Developers	Unallocable	
A Revenue						
(i)	External sales	19,204,417.67	-	-	4,844,902.52	24,049,320.19
(ii)	Inter segment sales	-	-	-	-	-
	Enterprise revenue	19,204,417.67	0.00	0.00	4,844,902.52	24,049,320.19
B Results						
(i)	Segment result	19,204,417.67	0.00	(7,317,662.66)	4,844,902.52	16,731,657.53
(ii)	Less : Exceptional item	-	-	-	-	(71,748.00)
(iii)	Add : Interest Income	-	-	-	-	2,913,229.00
(iv)	Add : Profit/(Loss) of Associates	-	-	-	-	5,338,203.00
(v)	Less : Interest expenses	-	-	-	-	(6,106,800.00)
(vi)	Less : Unallocated Expenses (net of Income)	-	-	-	-	-
(vii)	Less : Income tax	-	-	-	-	(14,553,806.94)
	Net profit / (loss)	19,204,417.67	0.00	(7,317,662.66)	4,844,902.52	4,250,734.59
C	Segment assets	-	-	95,227,825.48	-	95,227,825.48
D	Unallocated assets	-	-	-	322,461,150.75	322,461,150.75
	Total assets	-	-	95,227,825.48	322,461,150.75	417,688,976.23
E	Segment liabilities	-	-	20,746,304.24	-	20,746,304.24
F	Unallocated liabilities	-	-	-	106,948,929.49	106,948,929.49
G	Equity Share Capital	-	-	-	-	120,011,700.00
H	Other Equity	-	-	-	-	169,982,042.49
	Total liabilities	-	-	20,746,304.24	106,948,929.49	417,688,976.23
I	Depreciation and amortisation expense	-	-	-	-	(1,522,004.78)

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41.(b)

Sl .No.	Particulars	2017-2018				Total
		Trading/ Agency	Departme- ntal Store	Real Estate Developers	Unallocable	
A Revenue						
(i)	External sales	10,000,000.00	-	-	4,722,898.92	14,722,898.92
(ii)	Inter segment sales	-	-	-	-	-
	Enterprise revenue	10,000,000.00	0.00	0.00	4,722,898.92	14,722,898.92
B Results						
(i)	Segment result	10,000,000.00	0.00	(8,792,270.07)	4,722,898.92	5,930,628.85
(ii)	Less : Exceptional item	-	-	-	-	(513,433.00)
(iii)	Add : Interest Income	-	-	-	-	2,332,490.00
(iv)	Add : Profit/(Loss) of Associates	-	-	-	-	(203,407.59)
(v)	Less : Interest expenses	-	-	-	-	(6,589,953.92)
(vi)	Less : Unallocated Expenses (net of Income)	-	-	-	-	-
(vii)	Less : Income tax	-	-	-	-	4,762,333.02
	Net profit / (loss)	10,000,000.00	0.00	(8,792,270.07)	4,722,898.92	5,718,657.36
C	Segment assets	-	-	92,764,397.78	-	92,764,397.78
D	Unallocated assets	-	-	-	308,465,547.63	308,465,547.63
	Total assets	-	-	92,764,397.78	308,465,547.63	401,229,945.41
E	Segment liabilities	-	-	22,464,116.24	-	22,464,116.24
F	Unallocated liabilities	-	-	-	93,022,821.26	93,022,821.26
G	Equity Share Capital	-	-	-	-	120,011,700.00
H	Other Equity	-	-	-	-	165,731,307.91
	Total liabilities	-	-	22,464,116.24	93,022,821.26	401,229,945.41
I	Depreciation and amortisation expense	-	-	-	-	(2,407,954.14)

C- Reconciliation between segment revenue and enterprise revenue for the period

Sl. No.	Particulars	March 31,2019	March 31,2018
(i)	Trading/Agency	19,204,417.67	10,000,000.00
(ii)	Departmental Store	-	-
(iii)	Real Estate	-	-
(iv)	Unallocable	4,844,902.52	4,722,898.92
(v)	Elimination	-	-
	Total Segment Revenue	4,844,902.52	4,722,898.92
2	Enterprise revenue		
(i)	Revenue from operation (gross)	4,844,902.52	4,722,898.92
	Total Enterprise Revenue	4,844,902.52	4,722,898.92

D- Information's about major customers

Sl. No.	Particulars	2018-2019	2017-2018
A	Trading/Agency		
(i)	Distribution Logistics Infrastructure Private Limited	17,000,000.00	10,000,000.00
(B)	Unallocable		
(i)	Union Bank Of India Rent A/C	1,584,000.00	-
(ii)	Ajay Rastogi (Danapani)	1,265,247.52	-

42. Critical estimates and judgments in applying accounting policies

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Information about estimates and judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) Property, plant and equipment and useful life of property, plant and equipment and intangible assets

The carrying value of property, plant and equipment is arrived at by depreciating the assets over the useful life of assets. The estimate of useful life is reviewed at the end of each financial year and changes are accounted for prospectively.

ii) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

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A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability (**Refer Note 37**)

43. Capital Management

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value . The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company's policy is to use short term and long-term borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements. Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents) and short-term investments. Equity comprises share capital and free reserves. The following table summarizes the capital of the Company:

Particulars	2018-2019	2017-2018
Share capital	120,011,700.00	120,011,700.00
Free reserves	169,982,042.49	165,731,307.92
Equity (A)	289,993,742.49	285,743,007.92
Cash and cash equivalents	220,244.21	1,034,571.29
Short term investments	-	-
Total cash (B)	220,244.21	1,034,571.29
Short-term borrowings	69,903,617.97	66,163,491.17
Long-term borrowings	-	-
Current Maturity of long term borrowings	-	-
Total debt (C)	69,903,617.97	66,163,491.17
Net debt (D=(C-B))	69,683,373.76	65,128,919.88
Net debt to equity ratio (E=D/A)	0.24	0.23

44. Enterprises Consolidated as Associates in accordance with Indian Accounting Standard 28- Investments in Associates and Ventures;

Name of the Enterprise	2018-2019	Country of Incorporation
Associate:		
(i) Raghunath Builder Private Limited	31.11%	India
(ii) P. J. Softwares Private Limited	42.38%	India

45. Additional Information, As Required Under Schedule III To The Companies Act, 2013, Of Enterprises Consolidated As Subsidiary / Associates / Joint Ventures.

Name of the Enterprise	Net Assets, i.e. Total		Share in Profit or Loss		Share in Total		Share in Total	
	Assets minus Total Liabilities				Comprehensive Income		Comprehensive Income	
	As% of Consolidated net assets	Amount (in Rupees)	As% of Consolidated net assets	Amount (in Rupees)	As% of Consolidated net assets	Amount (in Rupees)	As% of Consolidated net assets	Amount (in Rupees)
Parent								
RTCL Limited	62.14	180,194,683.75	(25.58)	(1,087,468.70)	-	-	(25.58)	(1,087,468.70)
Subsidiaries								
Indian	-	-	-	-	-	-	-	-
Foreign	-	-	-	-	-	-	-	-
Associates (Investments as per the Equity Method)								
Indian								
(i) Raghunath Builder Private Limited	11.05	32,038,009.35	125.90	5,351,850.92	-	-	125.90	5,351,850.92
(ii) P. J. Softwares Private Limited	26.81	77,761,049.40	(0.32)	(13,647.63)	-	-	(0.32)	(13,647.63)
Foreign	-	-	-	-	-	-	-	-
Joint Ventures								
Indian	-	-	-	-	-	-	-	-
Foreign	-	-	-	-	-	-	-	-

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46. Previous Year's Comparatives

Previous Year's figures have been regrouped/re-classified, wherever necessary, to conform to Current Year's Classification.

47. Notes of Accounts form an integral part of the Ind As Consolidated Financial Statements and have been duly authenticated.

As per our report of even date attached

For Saria Gupta & Co.
Chartered Accountants
Firm Registration No.: 003168N

Sd/-
(Sunil Tandon)
Chief Financial Officer
PAN: ANBPD1628H

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

Sd/-
Sachin
Partner
Membership Number: 550213
Place: New Delhi
Date: May 30, 2019

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

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

Form AOC-1

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF

SUBSIDIARIES/ASSOCIATE COMPANIES/ JOINT VENTURES OF

RTCL Limited

AS AT MARCH 31st, 2019

PART "A": SUBSIDIARIES

Sl. No.	Particulars	Details
1.	Name of the subsidiary	N/A
2.	Reporting Currency	N/A
3.	No's of Share Capital	N/A
4.	No's of Share Capital Hold	N/A
5.	Share Capital (Rupees)	N/A
6.	Reserve & Surplus (Rupees)	N/A
7.	Total Asset (Rupees)	N/A
8.	Total Liabilities (Rupees)	N/A
9.	Investment (Rupees)	N/A
10.	Turnover (Rupees)	N/A
11.	Profit before taxation (Rupees)	N/A
12.	Provision for taxation (Rupees)	N/A
13.	Profit after taxation (Rupees)	N/A
14.	Proposed Dividend (Rupees)	N/A
15.	% of shareholding (Rupees)	N/A

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

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

For Saria Gupta & Co.
Chartered Accountants
(Firm Registration No.: 003168N)

Sd/-
Sachin
Membership Number: 550213
Partner

Place: New Delhi
Date: 30th May, 2019

Sd/-
(Sunil Tandon)
Company Financial Officer
PAN: AIVPT8532F

Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386

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

Sd/-
(Vishal Saxena)
Company Secretary
PAN: ARVPS8030J

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**Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

(Rs in Lakhs)

S. No.	Name of Associates /Joint Ventures	Latest Audited Balance Sheet Date	Shares of associate /Joint Ventures held by the Company on the year end			Net worth attributable to Shareholding as per latest audited Balance Sheet	Profit (Loss) for the year		Description of how there is significant influence	Reason Why the associate /joint venture is not consolidated
			No. of Shares in Associates /Joint Venture	Amount of Investment in Associates /Joint Venture	Exten of Holding %		Considered in Consolidation	Not Considered in Consolidation		
1.	Ragnunath Builders Pvt Ltd	31.03.2019	71,46,590	71.46	31.11	290.94	(12.69)	(28.09)	By Investing Into Equity Shares	N/A
2.	PJ Softwares Private Limited	31.03.2019	93,00,333	93.00	42.38	778.13	5.92	8.05	By Investing Into Equity Shares	N/A

1. During the year there are no Joint ventures which are yet to commence operation
2. During the year there are no Joint ventures which are have been liquidated and sold.

**For Saria Gupta & Co.
Chartered Accountants
Firm Registered No. 003168N**

**Sd/-
Sumit Gupta
Membership No: 513321
Partner**

**Place: New Delhi
Date: 30th May, 2019**

For and on Behalf of the board

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

**Sd/-
(Manoj Kumar Pandey)
Director
DIN: 00057386**

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

**Sd/-
(Sunil Tandon)
Company Financial Officer
PAN: AIVPT8532F**



TO WHOM SO EVER IT MAY CONCERN

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LODR), 2015 Regulations read with Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we are hereby declare that the Audit Report filed by the Company dated 30th May, 2019 along with the financial results for the quarter & year ended on 31st March, 2019, is Unmodified.

You are requested to kindly take the documents on your record and oblige.

Thanking you

You're faithfully

For **RTCL Limited**

**Sd/-
Ajay Kumar Jain
(Chief Executive Officer)**

TWENTY FIFTH ANNUAL REPORT 2018 - 2019

Form No. SH-13

Nomination Form

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

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

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

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

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

(2) PARTICULARS OF NOMINEE/S -

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

(3) IN CASE NOMINEE IS A MINOR -

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

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

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

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

Signature(s)

Name and Address of Witness

Signature



Form No. MGT-11

RTCL Limited Registered Office: Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur - 209201 CIN: L16003UP1994PLC016225

Proxy form

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

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

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

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

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

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

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the _____ Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the ____ day of ____ at ____ a.m. / p.m. at _____

TWENTY FIFTH ANNUAL REPORT 2018 - 2019

(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

	Resolution(S)	Vote	
		For	Against
1.	To adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended on March 31st, 2019, together with the Board's Report, the Report of Auditors' thereon.		
2.	To Consider the Re-Appoint Mr. Ajay Kumar Jain, as Executive, Whole-Time Director		
3.	To approve the power given to Director's to sell, lease, dispose of, mortgage, charge, hypothecation, collateral security and guarantee according to the provisions of Sec 180(1) of the Companies Act, 2013 as Special Resolution.		
4.	To approve the power conferred on the Board subject to approval of shareholders for borrowing under section 180(1)(c) of the Companies Act, 2013		
5.	To approve the power to give loan, guarantee or security under Section 186 of the Companies Act, 2013		
6.	To approve the Related Party Transactions entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 2019 ____

Signature of Shareholder:

Signature of Proxy holder:

Affix Revenue Stamps

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



ATTENDANCE SLIP

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

25th Annual General Meeting held on _____

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the TWENTY FIFTH Annual General Meeting of the members of the Company held on Monday 30th September, 2019 at its Registered Office at Mandhana Bithoor Road, Village-Chaudharipur, P.O.- Bithoor, Kanpur - 209 201 at 11 :00 A.M.

(Member's /Proxy's Signature)

Notes:

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

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RTCL LIMITED

CIN: L16003UP1994PLC016225

Regd Office: Mandhana Bithoor Road, Village Chaudharipur, Bithoor,
Kanpur - 209 201

Name	
Registered Address	
Folio/DP ID-Client ID No.	
No. of Shares held:	

Dear Member,

Sub.: Instructions for e-voting

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means on all resolutions set forth in the Notice convening the 25th Annual General Meeting to be held on 30th September 2019, at 11:00 A.M at the Registered Office of the Company situated at Mandhana Bithoor Road, Village Chaudharipur, Bithoor, Kanpur - 209 201 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:

EVEN (e-voting event number)	User ID	Sequence No./PAN

The e-voting period will commence on Friday, 27th September, 2019 (at 09:00 A.M.) and ends on Sunday, 29th September, 2019 (at 05:00 P.M.). The members desiring to exercise e-voting option may refer to the detailed procedure on electronic voting provided in the Notice of AGM. These detail an integral part of the Notice for the Annual General Meeting to be held on 30th September, 2019.

By Order of the board For **RTCL Limited**

Place: Kanpur
Date: 24.08.2019

Ajay Kumar Jain
Director



RTCL LIMITED

Form No. MGT-12

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

<p>Name of the Company: RTCL Limited Registered Office: Mandhana Bithoor Road, Village Chaudharipur , Bithoor, Kanpur - 209 201 CIN: L16003UP1994PLC016225</p>

BALLOT PAPER

Sl No.	Particulars	Details
1.	Name of the First Named Shareholder(In Block Letters)	
2.	Postal Address	
3.	Registered Folio No. Client ID No. (* Applicable to Investors holding Shares in dematerialized form)	
4.	Class of Shares	

I hereby exercise my vote in respect of Ordinary Resolutions Special Resolution enumerated below by recording my assent or dissent to the said resolutions in the following manner

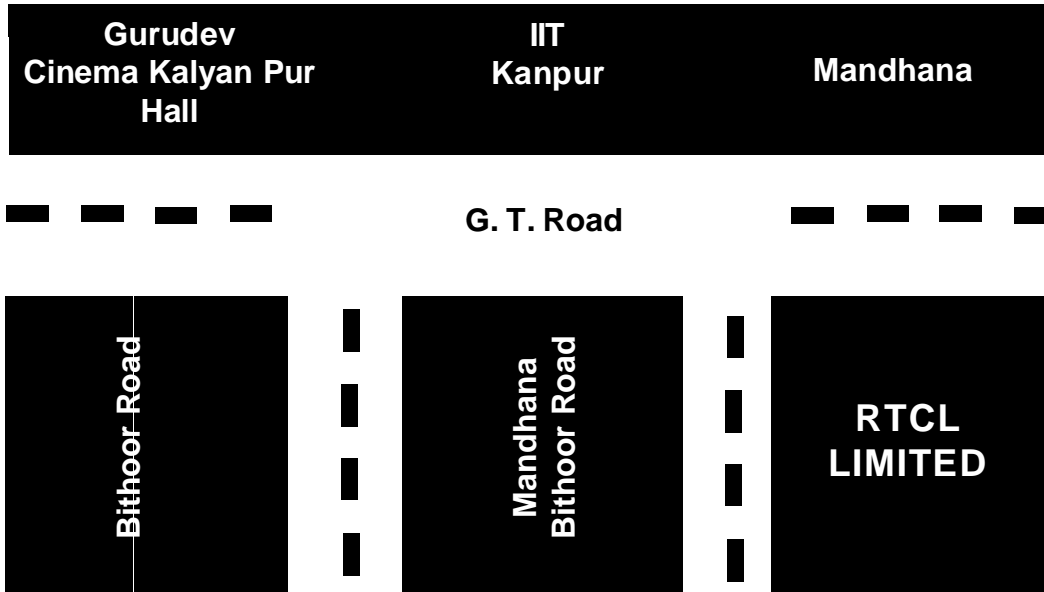
No.	Item No.	No. of Shares held By me	I assent to the resolution	I dissent from the resolution
1.	To adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended on March 31st, 2019, together with the Boards' Report, the Report of Auditors' thereon.			
2.	To Consider the Re-Appoint Mr. Ajay Kumar Jain, as Executive, Whole-Time Director			
3.	To approve the power given to Director's to sell, lease, dispose of, mortgage, charge, hypothecation, collateral security and guarantee according to the provisions of Sec 180(1) of the Companies Act, 2013 as Special Resolution.			
4.	To approve the power conferred on the Board subject to approval of shareholders for borrowing under section 180(1)(c) of the Companies Act, 2013.			
5.	To approve the power to give loan, guarantee or security under Section 186 of the Companies Act, 2013.			
6.	To approve the Related Party Transactions entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013 as Special Resolution.			

Place:

Date:

(Signature of the Shareholder)

Route Map



Book Post / Courier / Registered Post



**If undelivered, please return to
Secretarial Department**

**RTCL Limited
6926, Jaipuria Mills, Subzi Mandi, Clock Tower,
Delhi-110007**