

RCL RETAIL LIMITED

Regd off: Sapna Trade Centre, 10th Floor, 10B/2
No.109 P H Road, Chennai 600 084

CIN: L52330TN2010PLC077507

Email: rclretail@gmail.com

Scrip Code: 534708, ISIN: INE892L01019

March 16, 2019

To
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

Dear Sir / Madam,

Sub: Annual Report for year ended March 31, 2018
Ref: Annual General Meeting (AGM) – 23.02.2019

Pursuant to Regulation 34 of SEBI (LODR) Regulations 2015, enclosed is Annual Report for the year ended March 31, 2018

We request you to take note of the same.

Thanking You
Yours Faithfully

For RCL RETAIL LIMITED



Ratanchand Lodha
Director

**8TH Annual Report & Accounts
For the year ended
31ST March 2018**



RCL RETAIL LIMITED

BOARD OF DIRECTORS

Mr. Mahipal Sanghvi – Director (Appointed W.e.f. 21.08.2017)
Mr. Shripal Veeramchand Sanghvi – Director (Appointed W.e.f. 21.08.2017)
Mr. Heemaram Savaji – Director (Appointed W.e.f. 21.08.2017)
Mr. Ratanchand Lodha – Director (Appointed W.e.f. 21.08.2017)

Mr. Nitesh Ratanchand Lodha – Managing Director (Upto 11.12.2017)
Mr. Suresh Jain Rikhab Chand – Director (Upto 21.08.2017)
Mr. Gumanmal Vimal Chand Chordia – Director (Upto 11.12.2017)
Mr. S. Ganpath Raj Kothari – Director (Upto 11.12.2017)
Mr. Kamalesh Kumar – Director (Upto 21.08.2017)
Ms. Kushbu – Director (Upto 11.12.2017)
Mr. D. Alexander – CFO (Upto 20.12.2017)

AUDITORS

M/s. KALYANASUNDARAM & CO
Chartered Accountants,
18, 2nd Cross Street, Lake Area,
Nungambakkam, Chennai 600 034

BANKERS

1) VIJAYA BANK 2) ICICI BANK LTD
Nungambakkam Branch Madhavaram Branch,
Chennai Chennai

REGISTERED OFFICE

SAPNA TRADE CENTRE, 10TH FLOOR,
10B/2 NO. 109 P.H. ROAD
CHENNAI 600084

STOCK EXCHANGE

BSE SME platform

REGISTRAR & SHARE TRANSFER AGENT

M/s. Cameo Corporate Services Limited
No.2, Club House Road,
Chennai – 600002

NOTICE

Notice is hereby given that the 8th Annual General Meeting of the members of M/s. RCL Retail Limited, will be held at YMCA Madras Youth Centre, No. 6/74, Ritherdon Road, Vepery, Chennai – 600 007 on Saturday, the 23rd day of February, 2019 at 4.00 P.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2018 and the Profit and Loss Account for the year ended on that date and Cash Flow Statement as at 31st March 2018 and the reports of Directors and Auditors thereon.
2. To appoint a director in the place of Mr. Ratanchand Lodha, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of auditors from the conclusion of ensuing Annual General Meeting until the conclusion of 12th Annual General Meeting and fix their remuneration.

Place: Chennai
Date: 25.01.2019

By Order of the Board
For **RCL Retail Limited**

Sd/-
SHRIPAL SANGHVI
Director
DIN: 07788214

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and proxy need not be a member. The proxies should be lodged with the company not later than 48 hours before the time fixed for the commencement of the meeting.

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 as a proxy and such person shall not act as a proxy for any other person or shareholder.

2. Revenue stamp should be affixed on the Proxy form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's Signature may also be furnished in the Proxy Form, for identification purpose.

3. Corporate Members are required to send certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.

4. Additional information on Directors recommended by the Board of Directors for appointment / re-appointment at this AGM is annexed hereto.

5. Members who are yet to register their e-mail addresses with the Company or with the Depository are once again requested to register the same.

6. Members who wish to obtain information on the Company or view the Accounts may visit the Company's website or send their queries at least 10 days before the AGM to the Board of Directors at the Registered Office of the Company.

7. Members are required to bring their admission slips to the AGM. Duplicate admission slips and / or copies of the Report and Accounts will not be provided at the AGM venue.

8. The register of members and share transfer of the company will remain closed from 16.02.2019 to 23.02.2019 (Both days inclusive).

9. The members are requested to intimate to the Company and or to its Share Transfer Agent M/s. Cameo Corporate Services Limited for changes, if any, in their registered address along with Pin Code Number.

10. Members are requested to quote their Folio Number, email ID, mobile numbers in all correspondences with the Company.

11. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions as set forth in this Notice.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Tuesday, the 19th day of February 2019 (09.00 a.m. IST) and ends on Friday, the 22nd day of February, 2019 (05.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, the 16th day of February, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.(Sequence number has been provided as Serial Number (SL NO.) in the Address Label • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant "RCL RETAIL LIMITED" on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

Other instructions:

(a) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 16th February, 2019.

(b) Mr. Pankaj Mehta, Practicing Company Secretary (Membership No.A29407) has been appointed as the scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

(c) The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast 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 counter sign the same and shall declare the results forthwith.

(d) The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL and shall be immediately forwarded to the Stock exchange in which the shares of the Company are listed.

Information about director seeking re-appointment in this Annual General Meeting in respect of Item No.02 above (in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

NameofDirector	Mr. Ratan chand Lodha
Date of Birth	24/06/1963
Date of Appointment	21/08/2017
Qualification	SSLC
Experience	25 years in Finance sector
Directorship in other listed entities	Nil
Chairman /member in Committee of other limited companies	Nil
Whether related with other Directors / Key Managerial Personnel	No
No of shares held as at March 31, 2018	57,000

DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Eighth Annual Report together with Audited accounts for the year ended 31.03.2018

1. FINANCIAL RESULTS:

The financial results for the year ended 31.03.2018 and for the previous year 31.03.2017 are as under:

PARTICULARS	March31,2018	March31,2017
Total revenue	99,756,121.56	150,115,772.67
Less: Expenditure	93,796,609.15	142,423,231.85
Profit before exceptional item & tax	5,959,512.41	7,692,540.82
Less: Current tax	129,060.01	2,574,605.99
Less: Deferred tax	560,446.00	(38,513.00)
Profit for the period	5,270,006.40	5,156,447.83
Other comprehensive income		
(i) Equity Instruments through Other Comprehensive Income	(66,258,755.44)	1,744,866.80
Total comprehensive income	(60,988,749.04)	6,901,314.63

2. STATE OF AFFAIRS OF THE COMPANY & CHANGE IN NATURE OF BUSINESS:

The Company is engaged in the business of trading activity. There is no change in the nature of business during the year under review.

3. DIVIDEND:

In view of loss, your directors do not recommend any dividend this year.

4. RESERVES:

No amount is proposed to be transferred to General Reserves during the year.

5. DEPOSITS:

The company has not accepted or invited any deposits under the provisions of the Companies Act, 2013, and rules related thereto.

6. EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in form MGT9 for the year ended 31.03.2018 is attached as **Annexure "A"**.

7. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

The Company is not having any subsidiary, associate and joint venture company. Hence, the reporting under this clause does not arise.

8. MATERIAL CHANGES AND COMMITMENTS:

On April 25, 2017 Mr. Shripal Sanghvi, Mrs. Sarika Sanghvi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF gave an open offer for acquisition of 32,00,600 equity shares of Rs. 10/- each representing 26.00% of total equity and voting share capital of your Company. The offer was open for a period of 15 days from June 16, 2017 to June 30, 2017 and the open offer was completed by making payment to the respective shareholders on July 14, 2017.

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

9. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:

The investments made by the Company are disclosed in the notes forming part of financial statements. The Company had not advanced any loan, given guarantees, provided security during the year under review.

10. SHARE CAPITAL:

The Company during the year under review has not issued any Sweat Equity Shares or Shares with Differential Rights or under Employee Stock Option Scheme nor did it Buy Back any shares.

11. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

12. BOARD OF DIRECTORS AND ITS COMMITTEES:

A. COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors of the Company comprises of Four Non-executive promoter Directors.

Appointment / Re-Appointment:

In terms of Section 152 of the Companies Act, 2013, Mr. Ratanchand Lodha, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Nitesh Ratanchand Lodha, Mr. G Vimal Chand Chorida, Mr. S Ganpath Raj Kothari and Ms. Kushbu, Directors, resigned from the Board w.e.f. 11.12.2017. Mr. D. Alexander - CFO resigned w.e.f. 20.12.2017. Mr. Subodha Kanta Sahoo, Company Secretary, resigned w.e.f. 30.08.2017. The Board expresses its sincere appreciation for the contribution made by them during their tenure.

B. MEETINGS OF BOARD OF DIRECTORS

During the year under review, the Board of Directors met 9 times on (i) 06.05.2017 (ii) 22.06.2017 (iii) 21.08.2017 (iv) 28.08.2017 (v) 30.08.2017 (vi) 11.11.2017 (vii) 11.12.2017 (viii) 20.12.2017 and (ix) 28.02.2018 and the gap between two meetings was not more than 120 days. The particulars of name of the Directors and attendance are mentioned below:

S. No	Name of the Directors	Designation & Category	No. of Meetings in the year 2017-18		Attended 7 th AGM	No. of other Directorship in other Public / Private Companies	No. of Membership / Chairmanship in Other Companies Board Committee
			Eligible to attend	Attended			
1	Mr. Nitesh Ratanchand Lodha**	Managing Director (Promoter & executive director)	7	6	Yes	2	2/0
2	Mr. Suresh Jain Rikhab Chand *	Director (NEPD)	3	2	No	1	Nil
3	Mr. Gumanmal Vimal Chand Chordia**	Director (NEID)	7	6	Yes	1	3/0
4	Mr. S Ganpath Raj Kothari**	Director (NEID)	7	6	No	1	Nil
5	Mr. Kamalesh Kumar *	Director (NEPD)	3	2	No	Nil	Nil
6	Ms. Kushbu**	Director (NED)	7	6	Yes	1	1/0
7	Mr. Ratan Chand Lodha #	Director (NEPD)	6	6	Yes	0	0/0
8	Mr. Shripal Sanghvi #	Director (NEPD)	6	6	No	0	0/0
9	Mr. Mahipal Sanghvi #	Director (NEPD)	6	6	No	0	0/0
10	Mr. Heemaram Savaji #	Director (NEPD)	6	6	No	0	0/0

* Resigned w.e.f. 21.08.2017

** Resigned w.e.f. 11.12.2017

Appointed w.e.f. 21.08.2017

NEPD – Non executive Promoter Director

NEID – Non executive Independent Director

NED – Non executive director

In accordance with the provisions of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held during the year under review.

C. AUDIT COMMITTEE

The Audit committee of your company comprises of three members and the committee met 5 times on 06.05.2017, 22.06.2017, 30.08.2017, 20.12.2017 & 28.02.2018. The composition of the Audit Committee and details of meeting held are provided hereunder:

Name of Directors	Designation	Category	No. of Meetings	
			Eligible to Attend	Attended
Mr. Vimal Chand Chordia *	Chairman	Non - Executive Independent Director	3	3

Mr. Nitesh R Lodha *	Member	Executive Director	3	3
Mr. Ganpath Raj Kothari *	Member	Non-Executive Independent Director	3	3
Mr. Ratanchand Lodha #	Chairman	Non - executive Promoter Director	2	2
Mr. Shripal Sanghvi #	Member	Non - executive Promoter Director	2	2
Mr. Mahipal Sanghvi #	Member	Non - executive Promoter Director	2	2

* Resigned w.e.f. 11.12.2017

Appointed w.e.f. 11.12.2017

The terms of reference of the Audit committee covers the matter specified under Section 177 of the Companies Act, 2013 and SEBI (LODR Regulations), 2015.

D. NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration committee of your company comprises of 3 members and the committee met One time on 21.08.2017. The Nomination & Remuneration committee consists of the following members. Mr. Vimal Chand Chordia and Mr. Ganpath Raj Kothari were present in the meeting.

Name of Director	Position	Category
Mr. Vimal Chand Chordia ^	Chairman	Non-Executive Independent Director
Mr. Suresh Jain *	Member	Non-Executive Director
Mr. Ganpath Raj Kothari ^	Member	Non-Executive Independent Director
Ms. Kushbu ** / ^	Member	Non-executive director
Mr. Ratanchand Lodha #	Chairman	Non-executive Promoter Director
Mr. Shripal Sanghvi #	Member	Non-executive Promoter Director
Mr. Mahipal Sanghvi #	Member	Non-executive Promoter Director

* Resigned w.e.f. 21.08.2017

** Appointed w.e.f. 21.08.2017

^ Resigned w.e.f. 11.12.2017

Appointed w.e.f. 11.12.2017

TERMS OF REFERENCE:

The terms of reference of the Committee interalia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selecting 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. In reviewing the overall remuneration of the Board of

Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

E. STAKEHOLDERS RELATIONSHIP COMMITTEE

TERMS OF REFERENCE:

The terms of reference of Shareholders’/ Investors’ Grievances Committee includes the following:

- a. Allotment and listing of our shares in future.
- b. Redressing of shareholders and investors complaints such as non-receipt of declared dividend, annual report, transfer of equity shares and issue of duplicate / split / consolidated Share Certificate(s).
- c. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer / transmission of share and debentures.
- d. Reference to statutory and regulatory authorities regarding investor’s grievance.
- e. To otherwise ensure proper and timely attendance and redressal of investor’s queries.
- f. To do all such acts, deeds and things, as may be necessary or incidental to the exercise of the above powers.

COMPOSITION OF THE COMMITTEE:

Name of Director	Position	Category
Mr. Ganpath Raj Kothari*	Chairman	Non-Executive Independent Director
Mr. Nitesh R Lodha *	Member	Non-Executive Director
Mr. Vimal Chand Chordia*	Member	Non-Executive Independent Director
Mr. Ratanchand Lodha #	Chairman	Non-executive Promoter Director
Mr. Shripal Sanghvi #	Member	Non-executive Promoter Director
Mr. Mahipal Sanghvi #	Member	Non-executive Promoter Director

* Resigned w.e.f. 11.12.2017

Appointed w.e.f. 11.12.2017

NAME, DESIGNATION AND ADDRESS OF THE COMPLIANCE OFFICER:

Mr. Ratanchand Lodha – Compliance Officer
RCL Retail Limited
Old D.No.186/52, New D.No. 232/53
Pursaiwakkam High Road, Kilpauk,
Chennai – 600 084

STATUS OF COMPLAINTS RECEIVED, RESOLVED AND PENDING AS ON 31ST MARCH, 2018: NIL

Number of Shareholders’ Complaints received during the year - Nil
Number of Shareholders’ Complaints resolved during the year - Nil
Number of Shareholders’ Complaints Pending at the end of the year – Nil

F. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 Independent Directors at their meeting without the participation of the Non-independent Directors and Management, considered / evaluated the Boards' performance, performance of the Chairman and other Non-independent Directors.

The Board subsequently evaluated its own performance, the working of its Committees and the Independent Directors.

G. STATEMENT ON DECLARATION BY THE INDEPENDENT DIRECTORS OF THE COMPANY:

All the Independent directors of the Company have given declarations under Section 149 of the Companies Act, 2013, that they meet the criteria of independence.

H. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of the requirements of Section 134(5) of the Companies Act, 2013, we, on behalf of the Board of Directors, hereby confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimate 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 loss of the Company for that period;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors had prepared the annual accounts ongoing concern basis.

e) the directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively.

f) 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.

12. AUDITORS:

M/s. KALYANASUNDARAM & CO, Chartered Accountants, Chennai, were appointed as Statutory Auditors of the Company for the term of five years in the 7th Annual General Meeting held on 29.09.2017. The Company has received confirmation from them that their appointment is within the limit specified under the Act and is not disqualified to continue as Auditors of the Company. The Shareholders are requested to ratify their appointment till the conclusion of 12th AGM and fix their remuneration

13. REPLY TO AUDITORS REMARK:

Point No.7

The Company is taking necessary steps to remit the same.

14. SECRETARIAL AUDIT:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of Ms. A.K. Jain & Associates, Company Secretary in Practice, Chennai to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2018. The Secretarial Audit Report (in Form MR-3) is attached as **Annexure "B"** to this Report.

15. REPLY FOR COMMENTS IN SECRETARIAL AUDITORS' REPORT

The Company is taking necessary steps to comply with the provisions of Sections 149, 203 and other applicable provisions of the Companies Act, 2013 w.r.t. appointment of Woman Director / Independent Directors and KMP. The Board of Directors will ensure that the necessary forms are filed with the Registrar of Companies wherever applicable and comply with the applicable SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 within the stipulated time.

16. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The Company does not fall under the class of Companies mentioned under Section 135 of the Companies Act, 2013, read with Companies (Corporate Social Responsibility) Rules, 2014. Hence, the Company has not spent any funds towards Corporate Social Responsibility.

17. VIGIL MECHANISM:

In compliance with the provisions of Section 177(9) the Board of Directors of the Company has framed the "Whistle Blower Policy" as the vigil mechanism for Directors and employees of the Company

18. MANAGEMENT DISCUSSION ANALYSIS & REVIEW REPORT:

A detailed analysis on the performance of the industry, the company, internal control systems, risk management are enumerated in the Management Discussion and Analysis report forming part of this report and annexed as '**Annexure C**'.

19. CORPORATE GOVERNANCE:

Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, does not apply to your Company. Hence, the report on Corporate Governance is not provided.

20. CODE OF CONDUCT:

A declaration signed by the Managing Director affirming compliance with the Code of Conduct by the Directors and senior management personnel of the Company for the financial year 2017-18 is given in "**Annexure D**".

21. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

The Company has not entered into any contracts / arrangement with the related parties u/188 of the Companies Act, 2013 during the year.

22. DETAILS TO BE DISCLOSED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employees draws remuneration of Rs.850,000/- or above per month and Rs.1,02,00,000/- or above per year. Hence, details of the employees of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not furnished.

Having regard to the provisions of Section 136(1) read with its relevant proviso of the Companies Act, 2013, the disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, forming part of the Annual Report, is available for inspection at the registered office of the company during working hours. Any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee and free of cost

23. RISK MANAGEMENT POLICY AND INTERNAL FINANCIAL CONTROL:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. The Audit Committee has also revisited the Risk Management Policy and has taken steps to strengthen the Risk Management process in keeping with the changes in the external environment and business needs.

The company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. In addition to the internal control systems, the board has laid emphasis on adequate internal financial controls to ensure that the financial affairs of the company are carried out with due diligence. These are routinely tested and certified by the internal auditors. Significant audit observations and follow up actions thereon are reported to the audit committee

24. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The product dealt by the Company is material intensive and not power intensive. However, the thrust on energy conservation continues and necessary measures for optimization of energy consumption have been taken. The technology used is indigenous, neither any foreign exchange was earned nor there was any outgo of foreign exchange during the period under report. The quantitative and other details of the various raw materials used are given in Notes on Accounts to the Statement of Accounts of the Company.

25. LISTING WITH STOCK EXCHANGE

The Company's equity shares are listed in SME Platform of BSE Limited.

26. TRANSFER TO THE CREDIT OF INVESTOR EDUCATION PROTECTION FUND:

There are no amounts which need to be transferred to the Investor Education and Protection Fund.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013. During the year under review no complaints have been received.

28. ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the customers, suppliers, bankers, business partners / associates, financial institutions and various regulatory authorities for their consistent support / encouragement to the Company. Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management

By Order of the Board
For RCL RETAIL LIMIED

Place: Chennai
Date: 12.11.2018

Sd/-
Ratanchand Lodha
Director
DIN: 01534269

Sd/-
Shripal Sanghvi
Director
DIN: 07788214

ANNEXURE-A

<p>Form No. MGT-9 EXTRACT OF ANNUAL RETURN As on the financial year ended on 31/03/2018 Of RCL RETAIL LIMITED [Pursuant to Section 92(3) of the Companies Act, 2013 And Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]</p>

I. REGISTRATION AND OTHER DETAILS:

(i)	CIN:	L52330TN2010PLC077507								
(ii)	Registration Date	29/09/2010								
(iii)	Name of the Company	RCL RETAIL LIMITED								
(iv)	Category / Sub-category of the Company	Public Company / Having a Share Capital								
(v)	Address of the Registered office and contact details	Old door No. 186/52, New Door No. 232/53, Pursaiwakkam High Road, Kilpauk, Chennai – 600084 Tel: 044 – 48508024								
(vi)	Whether listed Company If yes, details of stock exchanges where shares are listed	Yes <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">S.No</th> <th style="width: 60%;">Stock Exchange Name</th> <th style="width: 30%;">Code</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>BSE SME</td> <td>INE892L01019</td> </tr> </tbody> </table>			S.No	Stock Exchange Name	Code	1	BSE SME	INE892L01019
S.No	Stock Exchange Name	Code								
1	BSE SME	INE892L01019								
(vii)	Name and Address of Registrar & Transfer Agents (RTA)	Cameo Corporate Services Ltd No.1.Club House Road, Chennai, Tamilnadu – 600002 Tel: 044 – 28460390 Email id: cameo@cameoindia.com								

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	Trading activity.	47	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – NIL

IV. SHARE HOLDING PATTERN

Category code	Category of Shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	SHAREHOLDING OF PROMOTER AND PROMOTER GROUP									
1.	INDIAN									
a.	INDIVIDUALS / HINDU UNDIVIDED FAMILY	2935000	0	2935000	23.8424	3191000	0	3191000	25.9220	2.0796
b.	CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	DIRECTORS AND THEIR RELATIVES	75000	0	75000	0.6092	0	0	0	0.0000	-0.6092
		75000	0	75000	0.6092	0	0	0	0.0000	-0.6092

	SUB - TOTAL (A)(1)	3010000	0	3010000	24.4516	3191000	0	3191000	25.9220	1.4703
2.	FOREIGN									
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	INSTITUTIONS	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	ANY OTHER									
	SUB - TOTAL (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	3010000	0	3010000	24.4516	3191000	0	3191000	25.9220	1.4703
B.	PUBLIC SHAREHOLDING									
1.	INSTITUTIONS									
a.	MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0000
b.	FINANCIAL INSTITUTIONS/BANKS	0	0	0	0.0000	0	0	0	0.0000	0.0000
c.	CENTRAL GOVERNMENT/STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	VENTURE CAPITAL FUNDS	0	0	0	0.0000	0	0	0	0.0000	0.0000
e.	INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.0000
f.	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
g.	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.0000
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
i.	ANY OTHER									
	SUB - TOTAL (B)(1)	0	0	0	0.0000	0	0	0	0.0000	0.0000
2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	827073	150000	977073	7.9372	1084781	0	1084781	8.8121	0.8749
b.	INDIVIDUALS -									
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	444875	0	444875	3.6139	425292	0	425292	3.4548	-0.1590
	II INDIVIDUAL SHAREHOLDERSHOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	6566052	50000	6616052	53.7453	6489217	50000	6539217	53.1211	-0.6241
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	ANY OTHER									
	HINDU UNDIVIDED FAMILIES	1262000	0	1262000	10.2518	1069710	0	1069710	8.6897	-1.5620
		1262000	0	1262000	10.2518	1069710	0	1069710	8.6897	-1.5620
	SUB - TOTAL (B)(2)	9100000	200000	9300000	75.5483	9069000	50000	9119000	74.0779	-1.4703
	TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	9100000	200000	9300000	75.5483	9069000	50000	9119000	74.0779	-1.4703
	TOTAL (A)+(B)	12110000	200000	12310000	100.0000	12260000	50000	12310000	100.0000	0.0000

C.	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
	Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.0000	0.0000
	Public	0	0	0	0.0000	0	0	0	0.0000	0.0000
	TOTAL CUSTODIAN (C)	0	0	0	0.0000	0	0	0	0.0000	0.0000
	GRAND TOTAL (A)+(B)+(C)	12110000	200000	12310000	100.0000	12260000	50000	12310000	100.0000	0.0000

B) SHARE HOLDING OF PROMOTER

SI No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1	P. KAMALESH KUMAR	512500	4.1632	0.0000	0	0.0000	0.0000	-4.1632
2	PRAKASH CHAND JAIN.	510000	4.1429	0.0000	0	0.0000	0.0000	-4.1429
3	P. VIKASH	410000	3.3306	0.0000	0	0.0000	0.0000	-3.3306
4	R. SURESH KUMAR	397500	3.2290	0.0000	0	0.0000	0.0000	-3.2290
5	RIKHAB CHAND JAIN.	310000	2.5182	0.0000	0	0.0000	0.0000	-2.5182
6	VINODH KUMAR. R	135000	1.0966	0.0000	0	0.0000	0.0000	-1.0966
7	NIKITA	110000	0.8935	0.0000	0	0.0000	0.0000	-0.8935
8	S. HITESH	110000	0.8935	0.0000	0	0.0000	0.0000	-0.8935
9	V. VISHAL	110000	0.8935	0.0000	0	0.0000	0.0000	-0.8935
10	CHANDRAKALA	110000	0.8935	0.0000	0	0.0000	0.0000	-0.8935
11	LATHA KUMARI	110000	0.8935	0.0000	0	0.0000	0.0000	-0.8935
12	SANTHOES KUMARI	110000	0.8935	0.0000	0	0.0000	0.0000	-0.8935
13	SHOBHA LODHA	27000	0.2193	0.0000	27000	0.2193	0.0000	0.0000
	HAVING SAME PAN							
13	SHOBHA LODHA	0	0.0000	0.0000	12000	0.0974	0.0000	0.0974
	HAVING SAME PAN							
13	SHOBHA LODHA	0	0.0000	0.0000	9	0.0000	0.0000	0.0000
	HAVING SAME PAN							
14	SHREYANS LODHA	21000	0.1705	0.0000	21000	0.1705	0.0000	0.0000
	HAVING SAME PAN							
14	SHREYANS LODHA	6000	0.0487	0.0000	6000	0.0487	0.0000	0.0000
	HAVING SAME PAN							

14	SHREYANS LODHA	3000	0.0243	0.0000	3000	0.0243	0.0000	0.0000
15	NITESH R LODHA	18000	0.1462	0.0000	18000	0.1462	0.0000	0.0000
16	S SARIKA	126000	1.0235	0.0000	1068500	8.6799	0.0000	7.6563
17	SHRIPAL SANGHVI	0	0.0000	0.0000	970000	7.8797	0.0000	7.8797
	HAVING SAME PAN							
17	SHRIPAL SANGHVI	0	0.0000	0.0000	130000	1.0560	0.0000	1.0560
18	MAHIPAL SANGHVI HUF.	0	0.0000	0.0000	512500	4.1632	0.0000	4.1632
19	SHRIPAL SANGHVI HUF	0	0.0000	0.0000	510000	4.1429	0.0000	4.1429

C) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sl No	Name of the Share holder	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	P. KAMALESH KUMAR				
	At the beginning of the year 01-Apr-2017	512500	4.1632	512500	4.1632
	Sale 21-Apr-2017	-512500	4.1632	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
2	PRAKASH CHAND JAIN				
	At the beginning of the year 01-Apr-2017	510000	4.1429	510000	4.1429
	Sale 21-Apr-2017	-510000	4.1429	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
3	P. VIKASH				
	At the beginning of the year 01-Apr-2017	410000	3.3306	410000	3.3306
	Sale 14-Apr-2017	-410000	3.3306	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
4	R. SURESH KUMAR				
	At the beginning of the year 01-Apr-2017	397500	3.2290	397500	3.2290
	Sale 21-Apr-2017	-397500	3.2290	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
5	RIKHAB CHAND JAIN				
	At the beginning of the year 01-Apr-2017	310000	2.5182	310000	2.5182
	Sale 21-Apr-2017	-310000	2.5182	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
6	VINODH KUMAR. R				
	At the beginning of the year 01-Apr-2017	135000	1.0966	135000	1.0966
	Sale 21-Apr-2017	-135000	1.0966	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000

7	NIKITA				
	At the beginning of the year 01-Apr-2017	110000	0.8935	110000	0.8935
	Sale 21-Apr-2017	-110000	0.8935	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
8	S. HITESH				
	At the beginning of the year 01-Apr-2017	110000	0.8935	110000	0.8935
	Sale 21-Apr-2017	-110000	0.8935	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
9	V. VISHAL				
	At the beginning of the year 01-Apr-2017	110000	0.8935	110000	0.8935
	Sale 21-Apr-2017	-110000	0.8935	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
10	CHANDRAKALA				
	At the beginning of the year 01-Apr-2017	110000	0.8935	110000	0.8935
	Sale 21-Apr-2017	-110000	0.8935	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
11	LATHA KUMARI				
	At the beginning of the year 01-Apr-2017	110000	0.8935	110000	0.8935
	Sale 21-Apr-2017	-110000	0.8935	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
12	SANTHOES KUMARI				
	At the beginning of the year 01-Apr-2017	110000	0.8935	110000	0.8935
	Sale 07-Apr-2017	-110000	0.8935	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
13	SHOBHA LODHA				
	At the beginning of the year 01-Apr-2017	27000	0.2193	27000	0.2193
	At the end of the Year 31-Mar-2018	27000	0.2193	27000	0.2193
	HAVING SAME PAN				
13	SHOBHA LODHA				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 20-Oct-2017	12000	0.0974	12000	0.0974
	At the end of the Year 31-Mar-2018	12000	0.0974	12000	0.0974
	HAVING SAME PAN				
13	SHOBHA LODHA				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 09-Mar-2018	6	0.0000	6	0.0000
	Purchase 16-Mar-2018	3	0.0000	9	0.0000
	At the end of the Year 31-Mar-2018	9	0.0000	9	0.0000
14	SHREYANS LODHA				
	At the beginning of the year 01-Apr-2017	21000	0.1705	21000	0.1705
	At the end of the Year 31-Mar-2018	21000	0.1705	21000	0.1705
	HAVING SAME PAN				
14	SHREYANS LODHA				
	At the beginning of the year 01-Apr-2017	6000	0.0487	6000	0.0487
	At the end of the Year 31-Mar-2018	6000	0.0487	6000	0.0487

	HAVING SAME PAN				
14	SHREYANS LODHA				
	At the beginning of the year 01-Apr-2017	3000	0.0243	3000	0.0243
	At the end of the Year 31-Mar-2018	3000	0.0243	3000	0.0243
15	NITESH R LODHA				
	At the beginning of the year 01-Apr-2017	18000	0.1462	18000	0.1462
	At the end of the Year 31-Mar-2018	18000	0.1462	18000	0.1462
16	S SARIKA				
	At the beginning of the year 01-Apr-2017	126000	1.0235	126000	1.0235
	Purchase 14-Apr-2017	410000	3.3306	536000	4.3541
	Purchase 21-Apr-2017	532500	4.3257	1068500	8.6799
	At the end of the Year 31-Mar-2018	1068500	8.6799	1068500	8.6799
17	SHRIPAL SANGHVI				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 21-Apr-2017	970000	7.8797	970000	7.8797
	At the end of the Year 31-Mar-2018	970000	7.8797	970000	7.8797
	HAVING SAME PAN				
17	SHRIPAL SANGHVI				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 10-Nov-2017	130000	1.0560	130000	1.0560
	At the end of the Year 31-Mar-2018	130000	1.0560	130000	1.0560
18	MAHIPAL SANGHVI HUF				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 21-Apr-2017	512500	4.1632	512500	4.1632
	At the end of the Year 31-Mar-2018	512500	4.1632	512500	4.1632
19	SHRIPAL SANGHVI HUF				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 21-Apr-2017	510000	4.1429	510000	4.1429
	At the end of the Year 31-Mar-2018	510000	4.1429	510000	4.1429

**D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:
(other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl No	Name of the Share holder	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	PARASMAL VIRENDRAMAL				
	At the beginning of the year 01-Apr-2017	396000	3.2168	396000	3.2168
	Sale 30-Mar-2018	-99000	0.8042	297000	2.4126
	At the end of the Year 31-Mar-2018	297000	2.4126	297000	2.4126
2	GLOBE CAPITAL MARKET LTD				
	At the beginning of the year 01-Apr-2017	210000	1.7059	210000	1.7059
	Sale 14-Apr-2017	-3000	0.0243	207000	1.6815
	Sale 28-Apr-2017	-207000	1.6815	0	0.0000
	Purchase 22-Dec-2017	9000	0.0731	9000	0.0731
	Sale 29-Dec-2017	-9000	0.0731	0	0.0000

	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
3	SAVITA E				
	At the beginning of the year 01-Apr-2017	204000	1.6571	204000	1.6571
	At the end of the Year 31-Mar-2018	204000	1.6571	204000	1.6571
4	ESHWAR (HUF)				
	At the beginning of the year 01-Apr-2017	201000	1.6328	201000	1.6328
	At the end of the Year 31-Mar-2018	201000	1.6328	201000	1.6328
5	NEETHA JAIN				
	At the beginning of the year 01-Apr-2017	183000	1.4865	183000	1.4865
	At the end of the Year 31-Mar-2018	183000	1.4865	183000	1.4865
	HAVING SAME PAN				
5	NEETA. JAIN				
	At the beginning of the year 01-Apr-2017	9000	0.0731	9000	0.0731
	At the end of the Year 31-Mar-2018	9000	0.0731	9000	0.0731
6	SAJJANRAJ				
	At the beginning of the year 01-Apr-2017	171000	1.3891	171000	1.3891
	At the end of the Year 31-Mar-2018	171000	1.3891	171000	1.3891
7	V SHANTHA JAIN				
	At the beginning of the year 01-Apr-2017	171000	1.3891	171000	1.3891
	At the end of the Year 31-Mar-2018	171000	1.3891	171000	1.3891
8	S ASHOK KUMAR				
	At the beginning of the year 01-Apr-2017	162000	1.3160	162000	1.3160
	At the end of the Year 31-Mar-2018	162000	1.3160	162000	1.3160
	HAVING SAME PAN				
8	ASHOK KUMAR JAIN				
	At the beginning of the year 01-Apr-2017	87000	0.7067	87000	0.7067
	At the end of the Year 31-Mar-2018	87000	0.7067	87000	0.7067
9	ESHWAR K				
	At the beginning of the year 01-Apr-2017	156000	1.2672	156000	1.2672
	At the end of the Year 31-Mar-2018	156000	1.2672	156000	1.2672
10	PRIME BPOS LIMITED				
	At the beginning of the year 01-Apr-2017	150000	1.2185	150000	1.2185
	Sale 01-Apr-2017	-150000	1.2185	0	0.0000
	Purchase 07-Apr-2017	150000	1.2185	150000	1.2185
	Sale 10-Apr-2017	-150000	1.2185	0	0.0000
	Purchase 14-Apr-2017	150000	1.2185	150000	1.2185
	Sale 17-Apr-2017	-150000	1.2185	0	0.0000
	Purchase 21-Apr-2017	150000	1.2185	150000	1.2185
	Sale 22-Apr-2017	-150000	1.2185	0	0.0000
	Purchase 28-Apr-2017	150000	1.2185	150000	1.2185
	Sale 02-May-2017	-150000	1.2185	0	0.0000
	Purchase 05-May-2017	150000	1.2185	150000	1.2185

	Sale 06-May-2017	-150000	1.2185	0	0.0000
	Purchase 12-May-2017	150000	1.2185	150000	1.2185
	Sale 13-May-2017	-150000	1.2185	0	0.0000
	Purchase 19-May-2017	150000	1.2185	150000	1.2185
	Sale 22-May-2017	-150000	1.2185	0	0.0000
	Purchase 26-May-2017	150000	1.2185	150000	1.2185
	Sale 27-May-2017	-150000	1.2185	0	0.0000
	Purchase 02-Jun-2017	150000	1.2185	150000	1.2185
	Sale 03-Jun-2017	-150000	1.2185	0	0.0000
	Purchase 09-Jun-2017	150000	1.2185	150000	1.2185
	Sale 10-Jun-2017	-150000	1.2185	0	0.0000
	Purchase 16-Jun-2017	150000	1.2185	150000	1.2185
	Sale 17-Jun-2017	-150000	1.2185	0	0.0000
	Purchase 23-Jun-2017	150000	1.2185	150000	1.2185
	Sale 24-Jun-2017	-150000	1.2185	0	0.0000
	Purchase 30-Jun-2017	150000	1.2185	150000	1.2185
	Sale 03-Jul-2017	-150000	1.2185	0	0.0000
	Purchase 07-Jul-2017	150000	1.2185	150000	1.2185
	Sale 08-Jul-2017	-150000	1.2185	0	0.0000
	Purchase 14-Jul-2017	150000	1.2185	150000	1.2185
	Sale 15-Jul-2017	-150000	1.2185	0	0.0000
	Purchase 21-Jul-2017	150000	1.2185	150000	1.2185
	Sale 24-Jul-2017	-150000	1.2185	0	0.0000
	Purchase 28-Jul-2017	150000	1.2185	150000	1.2185
	Sale 29-Jul-2017	-150000	1.2185	0	0.0000
	Purchase 04-Aug-2017	150000	1.2185	150000	1.2185
	Sale 05-Aug-2017	-150000	1.2185	0	0.0000
	Purchase 11-Aug-2017	150000	1.2185	150000	1.2185
	Sale 12-Aug-2017	-150000	1.2185	0	0.0000
	Purchase 18-Aug-2017	150000	1.2185	150000	1.2185
	Sale 19-Aug-2017	-150000	1.2185	0	0.0000
	Purchase 25-Aug-2017	150000	1.2185	150000	1.2185
	Sale 26-Aug-2017	-150000	1.2185	0	0.0000
	Purchase 01-Sep-2017	150000	1.2185	150000	1.2185
	Sale 04-Sep-2017	-150000	1.2185	0	0.0000
	Purchase 08-Sep-2017	150000	1.2185	150000	1.2185
	Sale 09-Sep-2017	-150000	1.2185	0	0.0000
	Purchase 15-Sep-2017	150000	1.2185	150000	1.2185
	Sale 16-Sep-2017	-150000	1.2185	0	0.0000
	Purchase 22-Sep-2017	150000	1.2185	150000	1.2185
	Sale 23-Sep-2017	-150000	1.2185	0	0.0000
	Purchase 29-Sep-2017	150000	1.2185	150000	1.2185
	Sale 03-Oct-2017	-150000	1.2185	0	0.0000
	Purchase 06-Oct-2017	150000	1.2185	150000	1.2185
	Sale 07-Oct-2017	-150000	1.2185	0	0.0000
	Purchase 13-Oct-2017	150000	1.2185	150000	1.2185
	Sale 16-Oct-2017	-150000	1.2185	0	0.0000
	Purchase 20-Oct-2017	150000	1.2185	150000	1.2185
	Sale 21-Oct-2017	-150000	1.2185	0	0.0000
	Purchase 27-Oct-2017	150000	1.2185	150000	1.2185
	Sale 28-Oct-2017	-150000	1.2185	0	0.0000
	Purchase 31-Oct-2017	150000	1.2185	150000	1.2185

	Sale 01-Nov-2017	-150000	1.2185	0	0.0000
	Purchase 03-Nov-2017	150000	1.2185	150000	1.2185
	Sale 04-Nov-2017	-150000	1.2185	0	0.0000
	Purchase 10-Nov-2017	150000	1.2185	150000	1.2185
	Sale 11-Nov-2017	-150000	1.2185	0	0.0000
	Purchase 17-Nov-2017	150000	1.2185	150000	1.2185
	Sale 18-Nov-2017	-150000	1.2185	0	0.0000
	Purchase 24-Nov-2017	150000	1.2185	150000	1.2185
	Sale 25-Nov-2017	-150000	1.2185	0	0.0000
	Purchase 01-Dec-2017	150000	1.2185	150000	1.2185
	Sale 02-Dec-2017	-150000	1.2185	0	0.0000
	Purchase 08-Dec-2017	150000	1.2185	150000	1.2185
	Sale 11-Dec-2017	-150000	1.2185	0	0.0000
	Purchase 15-Dec-2017	150000	1.2185	150000	1.2185
	Sale 18-Dec-2017	-150000	1.2185	0	0.0000
	Purchase 22-Dec-2017	150000	1.2185	150000	1.2185
	Sale 23-Dec-2017	-150000	1.2185	0	0.0000
	Purchase 29-Dec-2017	150000	1.2185	150000	1.2185
	Sale 02-Jan-2018	-150000	1.2185	0	0.0000
	Purchase 05-Jan-2018	150000	1.2185	150000	1.2185
	Sale 08-Jan-2018	-150000	1.2185	0	0.0000
	Purchase 12-Jan-2018	150000	1.2185	150000	1.2185
	Sale 13-Jan-2018	-150000	1.2185	0	0.0000
	Purchase 19-Jan-2018	150000	1.2185	150000	1.2185
	Sale 20-Jan-2018	-150000	1.2185	0	0.0000
	Purchase 25-Jan-2018	150000	1.2185	150000	1.2185
	Sale 26-Jan-2018	-150000	1.2185	0	0.0000
	Purchase 02-Feb-2018	150000	1.2185	150000	1.2185
	Sale 03-Feb-2018	-150000	1.2185	0	0.0000
	Purchase 09-Feb-2018	150000	1.2185	150000	1.2185
	Sale 11-Feb-2018	-150000	1.2185	0	0.0000
	Purchase 16-Feb-2018	150000	1.2185	150000	1.2185
	Sale 17-Feb-2018	-150000	1.2185	0	0.0000
	Purchase 23-Feb-2018	150000	1.2185	150000	1.2185
	Sale 25-Feb-2018	-150000	1.2185	0	0.0000
	Purchase 02-Mar-2018	150000	1.2185	150000	1.2185
	Sale 03-Mar-2018	-150000	1.2185	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
	NEW TOP 10 AS ON (31-Mar-2018)				
11	CAPSTOCKS AND SECURITIES (INDIA) PVT LTD				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 07-Apr-2017	3000	0.0243	3000	0.0243
	Sale 21-Apr-2017	-3000	0.0243	0	0.0000
	Purchase 12-May-2017	18000	0.1462	18000	0.1462
	Purchase 09-Jun-2017	3000	0.0243	21000	0.1705
	Purchase 16-Jun-2017	27000	0.2193	48000	0.3899
	Sale 23-Jun-2017	-24000	0.1949	24000	0.1949
	Sale 30-Jun-2017	-3340	0.0271	20660	0.1678
	Sale 07-Jul-2017	-8564	0.0695	12096	0.0982
	Sale 14-Jul-2017	-6240	0.0506	5856	0.0475
	Purchase 21-Jul-2017	23660	0.1922	29516	0.2397

	Purchase 28-Jul-2017	12000	0.0974	41516	0.3372
	Sale 04-Aug-2017	-18000	0.1462	23516	0.1910
	Purchase 11-Aug-2017	21000	0.1705	44516	0.3616
	Sale 25-Aug-2017	-43274	0.3515	1242	0.0100
	Purchase 01-Sep-2017	16758	0.1361	18000	0.1462
	Purchase 22-Sep-2017	33000	0.2680	51000	0.4142
	Sale 29-Sep-2017	-24000	0.1949	27000	0.2193
	Sale 06-Oct-2017	-3000	0.0243	24000	0.1949
	Sale 20-Oct-2017	-22923	0.1862	1077	0.0087
	Purchase 27-Oct-2017	15497	0.1258	16574	0.1346
	Sale 31-Oct-2017	-3497	0.0284	13077	0.1062
	Sale 03-Nov-2017	-6789	0.0551	6288	0.0510
	Purchase 10-Nov-2017	11234	0.0912	17522	0.1423
	Sale 17-Nov-2017	-650	0.0052	16872	0.1370
	Purchase 24-Nov-2017	32536	0.2643	49408	0.4013
	Sale 01-Dec-2017	-2016	0.0163	47392	0.3849
	Sale 08-Dec-2017	-3984	0.0323	43408	0.3526
	Sale 22-Dec-2017	-36918	0.2999	6490	0.0527
	Sale 29-Dec-2017	-6129	0.0497	361	0.0029
	Purchase 05-Jan-2018	20639	0.1676	21000	0.1705
	Sale 12-Jan-2018	-6302	0.0511	14698	0.1193
	Sale 19-Jan-2018	-5698	0.0462	9000	0.0731
	Purchase 25-Jan-2018	66000	0.5361	75000	0.6092
	Purchase 02-Feb-2018	19597	0.1591	94597	0.7684
	Purchase 09-Feb-2018	18092	0.1469	112689	0.9154
	Purchase 16-Feb-2018	77117	0.6264	189806	1.5418
	Purchase 23-Feb-2018	58418	0.4745	248224	2.0164
	Sale 02-Mar-2018	-10847	0.0881	237377	1.9283
	Purchase 09-Mar-2018	80132	0.6509	317509	2.5792
	Sale 16-Mar-2018	-72000	0.5848	245509	1.9943
	Purchase 23-Mar-2018	5290	0.0429	250799	2.0373
	Purchase 30-Mar-2018	8516	0.0691	259315	2.1065
	At the end of the Year 31-Mar-2018	259315	2.1065	259315	2.1065
12	HITESHKUMAR RATILALJI				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 21-Jul-2017	36000	0.2924	36000	0.2924
	Purchase 03-Nov-2017	6377	0.0518	42377	0.3442
	Purchase 10-Nov-2017	41623	0.3381	84000	0.6823
	Purchase 17-Nov-2017	37233	0.3024	121233	0.9848
	Purchase 24-Nov-2017	14739	0.1197	135972	1.1045
	Purchase 01-Dec-2017	29028	0.2358	165000	1.3403
	At the end of the Year 31-Mar-2018	165000	1.3403	165000	1.3403

E) SHAREHOLDING OF DIRECTORS AND 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	P KAMLESH				

	At the beginning of the year 01-Apr-2017	512500	4.1632	512500	4.1632
	Sale 21-Apr-2017	-512500	4.1632	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
2	R SURESH KUMAR				
	At the beginning of the year 01-Apr-2017	397500	3.2290	397500	3.2290
	Sale 21-Apr-2017	-397500	3.2290	0	0.0000
	At the end of the Year 31-Mar-2018	0	0.0000	0	0.0000
3	NITESH R LODHA				
	At the beginning of the year 01-Apr-2017	18000	0.1462	18000	0.1462
	At the end of the Year 31-Mar-2018	18000	0.1462	18000	0.1462
4	D ALEXANDER				
	At the beginning of the year 01-Apr-2017	12000	0.0974	12000	0.0974
	At the end of the Year 31-Mar-2018	12000	0.0974	12000	0.0974
5	SHRIPAL SANGHVI				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 21-Apr-2017	970000	7.8797	970000	7.8797
	At the end of the Year 31-Mar-2018	970000	7.8797	970000	7.8797
	HAVING SAME PAN				
5	SHRIPAL SANGHVI				
	At the beginning of the year 01-Apr-2017	0	0.0000	0	0.0000
	Purchase 10-Nov-2017	130000	1.0560	130000	1.0560
	At the end of the Year 31-Mar-2018	130000	1.0560	130000	1.0560
6	RATANCHAND LODHA				
	At the beginning of the year 01-Apr-2017	12000	0.0975	12000	0.0975
	Sale 21-Apr-2017	12000	0.0975	0	0
	Purchase 14-Jul-2017	5660	0.0460	5660	0.0460
	Purchase 21-Jul-2017	340	0.0027	6000	0.0487
	Sale 04-Aug-2017	3000	0.0243	3000	0.0487
	Sale 25-Aug-2017	3000	0.0243	0	0
	Purchase 01-Dec-2017	2016	0.0164	2016	0.0164
	Purchase 08-Dec-2017	3984	0.0323	6000	0.0487
	Purchase 16-Mar-2018	48000	0.3899	54000	0.4387
	At the end of the Year 31-Mar-2018	54000	0.4387	54000	0.4387
	HAVING SAME PAN				
6	RATANCHAND LODHA				
	At the beginning of the year 01-Apr-2017	0	0	0	0
	Purchase 14-Apr-2017	3000	0.0243	3000	0.0243
	At the end of the year 31-Mar-2018	3000	0.0243	3000	0.0243

V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	148,013	4,541,339	0	4,689,352
ii) Interest due but not paid	0			
iii) Interest accrued but not due	0			
Total (i+ii+iii)	148,013	4,541,339	0	4,689,352
Change in Indebtedness during the financial year				
Addition	0	0	0	0
Reduction	148,013	919,918	0	10,67,931
Net Change	(148,013)	919,918	0	10,67,931
Indebtedness at the end of the financial year				
i) Principal Amount	0	3,621,421	0	3,621,421
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	3,621,421	0	3,621,421

The cash credit of Rs.20,142,704.68/- outstanding as on March 31, 2017 is NIL as on March 31, 2018. The same is not included in above table.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER: NIL

SN	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
		Mr. Nitesh R Lodha (MD)*	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0
	(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	-	-
5	Others, please specify	-	-
	Total (A)	0	0
	Ceiling as per the Act	As prescribed under Companies Act, 2013 and rules made there under.	

* Ceased w.e.f. 11.12.2017

B. REMUNERATION TO OTHER DIRECTORS: NIL

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

In INR

S No	Particulars of Remuneration	Key Managerial Personnel		
		Mr. D Alexander*	Mr. Subodha Kanta Sahoo #	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(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	-	-	-
5	Others, please specify	-	-	-
	Total	0	0	0

* Resigned w.e.f. 20.12.2017

Resigned w.e.f. 30.08.2017

VII.PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:NONE

By Order of the Board
For RCL RETAIL LIMIEDT

Place: Chennai
Date: 12.11.2018

Sd/-
Ratanchand Lodha
Director
DIN: 01534269

Sd/-
Shripal Sanghvi
Director
DIN: 07788214

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2018
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
RCL RETAIL LIMITED
Old Door No.186/52, New No.232/53
Pursaiwakkam High Road, Kilpauk
Chennai 600 084

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s.RCL RETAIL LIMITED, (hereinafter called as “the company”). The 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 Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2018, 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 the Company for the financial year ended on 31.03.2018 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) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (b) The Listing Agreement entered into by the Company with Bombay Stock Exchange Ltd.

We report that, the provisions of the following regulations are not applicable to the Company during the audit period:-

- (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We further report that,

- (a) the Company has no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing during the year.
- (b) the applicable financial laws, such as the Direct and Indirect Tax Laws, have not been reviewed under my audit as the same falls under the review of statutory audit and by other designated professionals.

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

- a. The Company has not appointed Company Secretary as required u/s 203 of the Companies Act, 2013 from 31/08/2017.*
- b. The Company has not complied with Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, viz., appointment of Company Secretary as Compliance officer w.e.f. 31/08/2017.*
- c. The Company has not filed Form MGT 14's for resolutions passed under Section 117 and 179 of the Act, read with rules thereto.*
- d. The Company has not adopted the half-yearly and yearly financial statements within the prescribed time, as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.*
- e. The Company does not have a Woman directors in its Board w.e.f. 12/12/2017.*
- f. The Company does not have a Managing Director / CEO / Whole Time Director as required u/s 203 of the Companies Act, 2013 w.e.f. 12/12/2017.*
- g. The Company does not have a CFO (KMP) as required u/s 203 of the Companies Act, 2013 w.e.f. 21/12/2017.*
- h. The Company does not have Independent Directors on its Board as required u/s 149 of the Companies Act, 2013 w.e.f. 12/12/2017.*
- i. The Audit committee does not have Independent Directors as required u/s 177 w.e.f. 12/12/2017.*
- j. The Nomination and Remuneration Committee does not have Independent Directors as required u/s 178 w.e.f. 12/12/2017.*

The Company has generally complied with the applicable clauses of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We further report that, having regard to the compliance system prevailing in the Company and based on the written representations received from the officials/executives of the Company, we state that there are adequate systems and processes commensurate with the size and operations of the company to monitor and ensure compliance of the following laws applicable specifically to the Company;

- a. Food Safety And Standards Act, 2006 and rules framed thereunder
- b. The Factories Act, 1948.

We further report that

The Board of Directors of the Company is duly constituted subject to the remarks made in above paragraph. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

Adequate notice is given to all the 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 there were no dissenting members.

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

We further report that during the year the Acquirers, Mr. Shripal Sanghvi, Mrs. Sarika Sanghvi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF gave an open offer pursuant to SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, for acquisition of 32,00,600 equity shares of Rs.10/- each representing 26.00% of total equity and voting share capital of the Company.

We further report that during the period under review the Company had obtained

- (a) Consent of the members for enhancement of borrowing powers u/s 180(1)(c) of the Companies Act, 2013;
- (b) Consent of the members for creation of security u/s 180(1)(a) of the Companies Act, 2013;
- (c) Consent of the members for making investment / advancing loans / giving guarantee / providing security u/s 186 of the Companies Act, 2013;

For A.K.JAIN & ASSOCIATES
Company Secretaries

Place: Chennai
Date: 12.11.2018

Sd/-
BALU SRIDHAR
Partner
M.No. F5869
C.P. No. 3550

ANNEXURE C

MANAGEMENT ANALYSIS AND REVIEW REPORT:

We herewith submit Management Discussion and Analysis Report on the business of the Company for the year ended 31st March, 2018.

OVERVIEW

The Financial Statements are prepared in accordance with Indian Accounting Standards (IND AS) as applicable with effect from April 1, 2017 and the financials for the year ended 31st March, 2018 have been prepared in accordance with the recognition and measurement principles as laid down under IND AS and in accordance with Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 together with the comparative period data as at and for the year ended 31st March, 2017.

ECONOMY

The Indian Economy showed signs of a slowdown with a growth of 6.6% in 2017-18. The implementation of the Goods and Services Tax (GST) from 1st July 2017 led to uncertainty and loss of momentum which had an impact on the economic growth. The Indian GDP is estimated to growth of 7.4% for FY 2018-19.

INDUSTRY OVERVIEW

This industry is well placed to benefit from growing demand for packaged foods due to the changing consumer mix, the change in food habits, lifestyle changes, rapid urbanisation, innovative packaging, heightened focus on healthy food and the growth in e-retailing & retailing. Currently, only 40% of Indian Snack market is organized, because many Indian snacks are specific to region, tastes, preferences and material availability.

GROWTH FACTORS & OUTLOOK

Changing lifestyles, tastes and preferences, supported by rising disposable incomes have opened ample growth opportunities for existing players and new entrants alike. Indian consumers are changing rapidly related to the education and awareness of the products. The relatively young population contributes high consumption therefore, this trend is expected to provide a further boost to the growth. The food industry has a bright future due to demographic environment in India, which is a key positive.

KEY CHALLENGES:

The industry is characterized by relatively lower entry barriers although distribution and brand building are the extensive and expensive task. Factors like interest rates, inflation, growth in economic activity, rationalisation of tax structure, job creation and consumer sentiment continues to be the biggest source of threat as well as opportunity for the Company. Other external factors, including a steep rise in interest rates or drastic changes in the policy or regulatory environment can pose financial challenge for the Company.

SEGMENT-WISE ANALYSIS

The Company's Operating segment is identified based on nature of activity, risks and returns. The Company is primarily engaged in Trading of all kinds of tradeable and marketable goods.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has in place, adequate internal control systems and procedures commensurate with the size and nature of our business and the same is disclosed under Clause 23 of Directors Report.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations might be construed as 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied.

DIRECTOR'S DECLARATION ON CODE OF CONDUCT:

To
The Members of
RCL RETAIL LIMITED

I, Ratanchand Lodha, Director of the Company declare that all the Board members and Senior Management of the Company have affirmed compliance with the code of conduct.

For RCL RETAIL LIMITED

Place: Chennai
Date: 12.11.2018

Sd/-
Ratanchand Lodha
Director
DIN: 01534269

**STATEMENT CONTAINING PARTICULARS PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT, 2013
READ WITH COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT**

1. CONSERVATION OF ENERGY

(i) the steps taken or impact on conservation of energy;

The Company has been laying emphasis on the conservation of energy and taking several measures like effective control on utilization of energy and regular monitoring of its consumption etc. The adoption of energy conservation measures has helped the Company in reduction of cost and reduced machine down-time.

(ii) the steps taken by the Company for utilising alternate sources of energy;

During the year the Company has not taken any steps for utilizing alternate sources of energy.

(iii) the capital investment on energy conservation equipments;

During the year the Company has not made any capital investment on energy conservation equipments.

II. TECHNOLOGY ABSORPTION

Research and Development

Though the Company does not have separate R&D establishment, activities are carried out by the design and quality control departments.

Technology absorption, adaptation and innovation

The manufacturing activity is confined to simple cutting and stitching of leather garments and hence absorption, adaptation and innovation of technology do not arise.

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

There is no foreign earnings and outgo during the year under review.

INDEPENDENT AUDITOR’S REPORT

TO THE MEMBERS OF M/s. RCL RETAIL LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/S. RCL RETAIL LIMITED, (“the Company”), which comprises of the Balance Sheet as at 31st March 2018 and the Statement of Profit and Loss for the year then ended, and a summary of Significant accounting policies and other Explanatory Information.

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

This responsibility also includes the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

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

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

reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March 2018;
- b) In the case of the Statement of Profit and Loss and Other Comprehensive Income, of the profit of the Company for the year ended on that date; and
- c) In the case of the Statement of Cash Flow, of the cash flows of the company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditors' Report) Order, 2016 ('the Order'), as amended, issued by 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 said Order.
2. As required by the Section 143(3) of the Act, we report that:
 - (1) 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;
 - (2) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - (3) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (4) In our opinion, aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (5) On the basis of written representation received from the directors, as on 31st March 2018 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March 2018 from being appointed as a director in terms of Section 164(2) of the Act;
 - (6) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in the Annexure B.
 - (7) With respect to the other matters to be included in the Auditor's Report in accordance to Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which will have any impact on its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There is no requirement for transferring funds to the Investor Education and Protection Fund by the Company.

Date: 05.07.2018
Place : Chennai

For Kalyanasundaram &Co .,
Chartered Accountants
SD/-
(K S RAGUNATHAN)
Designated Partner
Member ship No.013827
Firm Reg. No. 001676S

ANNEXURE A TO THE INDEPENDENT AUDITORS REPORT

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and as specified, we report below a statement on the matters specified in paragraphs 3 and 4 of the Order and as applicable for the Company for the year ended 31st March 2018:

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of five years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

2. As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.

In our opinion and according to the information and explanations given to us, there was no material discrepancies noticed on physical verification of stocks, as compared to book records.

3. According to the information and explanations given to us, during the current year, the Company did not grant any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act.

4. With reference to other loans and advances granted in the normal course of business, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The Company has not accepted any deposits from the public.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

According to the information and explanation given to us, there are dues amounting to Rs. 187,002/- towards Income Tax.

8. Based on the general examination of the Balance Sheet, the Company has not borrowed any loans or effected any borrowings from any Non-Banking Financial Institution, Bank, and Government or through Debentures. Hence no report is made on the default (if any) on the repayment of such dues.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or through Term Loans.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date: 05.07.2018
Place : Chennai

For Kalyanasundaram &Co .,
Chartered Accountants
SD/-
(K S RAGUNATHAN)
Designated Partner
Member ship No.013827
Firm Reg. No. 001676S

ANNEXURE B TO THE INDEPENDENT AUDITORS REPORT

We have audited the internal financial controls over financial reporting of M/S. RCL RETAIL PVT LTD, (“the company”) as of March 31, 2018 in conjunction with our audit of financial statements of the company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, the safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of 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 these 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 payments of the company are being made only in accordance with authorizations of management and directors of the company.

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal control 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 subjected to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorate.

OPINION

In our Opinion, to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 05.07.2018
Place : Chennai

For Kalyanasundaram &Co .,
Chartered Accountants
SD/-
(K S RAGUNATHAN)
Designated Partner
Member ship No.013827
Firm Reg. No. 001676S

M/S. RCL RETAIL LIMITEDPAN : AAECR 9840 C
D.O.I : 29.09.2010

ASSESSMENT YEAR : 2018-2019

Balance Sheet as at 31st March, 2018

Particulars	Note No	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
I.ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	6	14,463,435	15,427,505	15,884,061
(b) Investment Property				
(c) Other Intangible assets	6	108,604	23,907	20,473
(d) Financial Assets				
(i) Investments	7	57,129,149	-	-
(ii) Loans & Advances	8	9,091,760	9,091,760	9,091,760
(e) Deferred tax assets (net)	9	40,847	601,293	562,780
(2) Current assets				
(a) Inventories	10	3,176,690	2,544,411	5,307,700
(b) Financial Assets				
(i) Investments	11	66,198	80,974,954	87,080,087
(ii) Trade receivables	12	6,788,285	40,288,413	12,474,900
(iii) Cash and cash equivalents	13	2,488,649	3,485,471	1,422,520
(iv) Loans & Advances	14	50,877,152	86,497,964	94,386,396
(c) Current Tax Assets (Net)				
(d) Other current assets	15	1,197,994	1,082,070	7,407
Total		145,428,761	240,017,747	226,238,083
II.EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	16	123,100,000	123,100,000	123,100,000
(b) Other Equity	17	7,937,339	68,926,087	62,024,773
LIABILITIES				
(1) Non-current liabilities				
(a) Provisions	18	20,894	19,436	46,537
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	19	3,621,421	24,832,057	24,390,524
(ii) Trade payables	20	3,596,561	13,492,068	8,604,893
(b) Other current liabilities	21	6,916,326	6,814,773	7,232,356
(c) Current tax liabilities (Net)	22	236,221	2,833,325	839,000
Total		145,428,761	240,017,747	226,238,083

The accompanying notes 1 to 34 are an integral part of the Financial Statements

As per our Report attached

For and on behalf of the Board
For RCL RETAIL LIMITED**For Kalyanasundaram & Co**
Chartered Accountantssd/-
Shripal Sanghvi
Directorsd/-
Mahipal Sanghvi
Directorsd/-
(K S Raghunathan)
PartnerPlace: Chennai.
Date : 05.07.2018

Notes to financial statements for the year ended March 31, 2018

(All amounts are in Indian Rupees)

NOTE : 1

Background

RCL Retail Limited was originally incorporated as private limited company on 29.09.2010 in the State of Tamilnadu which was subsequently converted to public company as on 23.03.2011 having its registered office in Chennai. The Company is engaged in the business of trading of food and processed foods.

NOTE : 2

Basis of preparation and presentation of financial statements

i. The financial statements for the period upto 31.03.2017 were prepared in accordance with Accounting Standards notified under section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP). Pursuant to the mandatory requirement for adoption of Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs (MCA), the Company has prepared its financial statements for the year commencing 01-04-2017 in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time. The comparative figures in the financial statements with respect to the previous year have been restated in accordance with IND AS requirements. While preparing these financial statements, the Company has first prepared its opening Balance sheet as per IND AS requirements as at 01-04-2016.

ii. The significant accounting policies used in preparing the financial statements are set out in Note No.5

NOTE : 3

First time adoption of IND AS

The financial statements for the year commencing 01-04-2017 are the first financial statements prepared in accordance with IND AS. The Reconciliation and description of the effect of transition from previous GAAP to IND AS on Equity, Statement of Profit and Loss are provided in Note No. 38. The Balance sheet as on the date of transition has been prepared in accordance with IND AS 101 - First time adoption of Indian Accounting Standards (IND AS). All applicable IND AS were applied consistently and retrospectively in preparation of the first IND AS Financial Statements with certain mandatory exceptions and voluntary exemptions for the specific cases as provided under IND AS 101.

A) Mandatory Exceptions from retrospective application

The Company has applied the following exceptions to the retrospective application of IND AS as mandatorily required under IND AS 101:

(i) Estimates

On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under IND AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under IND AS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

(ii) Classification and measurement of financial assets

The Company has evaluated the facts and circumstances existing on the date of transition to IND AS for the purpose of classification and measurement of financial assets and accordingly has classified and measured financial assets on the date of transition.

B) Voluntary Exemptions from retrospective application

IND AS 101 permits first-time adopters certain exemptions from retrospective application of certain requirements under IND AS. The Company has elected to apply the following optional exemptions from retrospective application:

(i) Deemed cost for property, plant and equipment and intangible assets

The Company has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to IND AS.

(ii) Designation of previously recognised financial instruments

The company has designated all investment in an equity instruments at FVTOCI in accordance with IND AS 109, based on the assessment made on the date of transition to IND AS.

NOTE : 4

Basis of Measurement

The financial statements have been prepared on accrual basis under historical cost convention except for certain financial instruments (Refer Note 5.17- Accounting Policy for Financial Instruments) which are measured at fair value.

NOTE : 5

Significant Accounting Policies

5.1 Property, Plant and Equipment (PPE)

(i) Property, Plant and Equipment are stated at cost of acquisition net of accumulated depreciation/ amortization and impairment losses if any, except free hold land which is carried at cost less impairment losses if any. The cost comprises purchase prices, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

(ii) The Company identifies the significant parts of plant and equipment separately which are required to be replaced at intervals. Such parts are depreciated separately based on their specific useful lives. The cost of replacement of significant parts are capitalized and the carrying amount of replaced parts are de-recognized. When each major inception/ overhauling is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of the previous inspection/ overhauling (as distinct from physical parts) is de-recognized.

(iii) Other expenses on fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts that does not meet the capitalization criteria in accordance with IND AS 16 are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

(iv) PPEs are eliminated from the financial statements on disposal or when no further benefit is expected from its use or disposal. Gains or losses arising from disposal of plant, property and equipment are measured as the difference between the net disposal proceeds and the carrying amount of such assets are recognized in the statement of profit and loss.

(v) Depreciation for plant and machinery has been provided on Straight line method and for all other assets Written down value method has been followed.

(vi) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.

(vii) Upon first- time adoption of IND AS, the company has elected to measure all its property, plant, equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to IND AS i.e., 1st April, 2016.

5.2 Capital Work in progress

Capital work in progress includes cost of property, plant and equipment under installation, under development including related expenses and attributable interest as at reporting date.

5.3 Current or Non-Current classification

An asset or liability is classified as current if it satisfies any of the following conditions:

- i) Asset or liability is expected to be realized in the company's normal settlement cycle.
- ii) Asset is intended for sale or consumption.
- iii) Asset or liability is held primarily for the purpose of trading.
- iv) Asset or liability is expected to be realized or settled within twelve months after reporting period.

5.4 Intangible assets

- i) The cost of computer software that are installed are accounted at cost of acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any. Internally generated software is not capitalized and the expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.
- ii) The residual values, useful lives and methods of depreciation of intangible assets are reviewed at each reporting date and adjusted prospectively, if appropriate.

5.5 Inventories

- (i) Inventories are valued at cost or net realizable value whichever is lower. Cost includes the cost incurred in bringing the inventories to their present location and condition.
- (ii) Raw materials, stores and spares are valued at cost or net realizable value whichever is lower. Cost includes the cost incurred in bringing the inventories to their present location and condition. For cost calculation of Raw materials as it is not ordinarily inter changeable specific identification method is used. For cost calculation of stores and spares weighted average method is used.
- (iii) For valuation of finished goods / stock-in-process, cost includes material, direct labour, overheads (other than abnormal amount of wasted materials, storage costs, selling and administrative overheads) wherever applicable.

5.6 Revenue Recognition

- (i) Revenue is recognized to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
- (ii) Sale of products is recognized when the significant risk and reward of ownership of the goods have been passed to the buyer. Revenue is measured at fair value of the consideration received or receivable, after deduction of any taxes or duties collected on behalf of the government which are levied on sales such as VAT, GST, etc.
- (iii) Dividend income, if any, is recognized when the company's right to receive dividend is established by the reporting date.
- (iv) Interest income from financial assets is recognized at the effective interest rate applicable on initial recognition.
- (v) Scrap sales is recognized at the fair value of consideration received or receivable upon transfer of significant risk and rewards. It comprises of invoice value of goods and after deducting applicable taxes on sale.

5.7 Employee Benefits

- (i) Short-term employee benefits viz., salaries and wages are recognized as expense at the undiscounted amount in the statement of profit and loss for the year in which the related service is rendered.
- (ii) Defined Benefit Plan: Company's liability towards gratuity in respect of all other employees is worked out on the basis of actuarial valuation (performed by an independent actuary, at each Balance sheet date) and is normally funded.

Leave Encashment:

As per policy of the company unavailed leave, casual leave/ earned leave cannot be carried forward or encashed and hence there is no additional cost. The company recognises the cost as expense as and when the employee avails paid leave.

5.8 Provision, Contingent Liability and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provisions are determined by discounting the expected future cash flows at a pretax rate that reflects current market assessment of the time value of money and the risks specific to the liability. Contingent liabilities not provided for, are disclosed in the accounts by way of Notes.

5.9 Cash Flow statement

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

5.10 Borrowing Cost

(i) Borrowing cost include interest computed using Effective Interest Rate method, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

(ii) Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalized as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The Company determines the amount of borrowing cost eligible for capitalization by applying capitalization rate to the expenditure incurred on such cost. The capitalization rate is determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing cost that the Company capitalizes during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowings cost are expensed in the period in which they occur.

5.11 Government Subsidy / Grant

(i) Government grants are recognized at fair value on accrual basis where there is a reasonable assurance that the grant will be received and all the attached conditions are complied with.

(ii) In case of revenue related grant, the income is recognized on a systematic basis over the period for which it is intended to compensate an expense and is disclosed under "Other operating revenue" or netted off against corresponding expenses wherever appropriate. Receivables of such grants are shown under "Other Financial Assets". Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same. Receivables of such benefits are shown under "Other Financial Assets".

(iii) In case of grant relates to an asset, it is recognized as income over the expected useful life of the related asset.

5.12 Foreign Currency Transactions

Foreign Currency Transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions and from translation of monetary assets and liabilities at the reporting date exchange rates are recognized in the statement of Profit and Loss. Non- monetary items which are carried at historical cost denominated in foreign currency are reported using the exchange rates at the date of transaction.

5.13 Earnings Per Share

Basic Earnings per share is calculated by dividing the Net profit or loss after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is determined by adjusting the Profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

5.14 Income Tax

The tax provision is considered as stipulated in IND AS 12 and includes current and deferred tax liability. The company recognizes the accumulated deferred tax asset based on accumulated time difference using current tax rate. Both the current tax and deferred tax liability relating to items recognized outside the profit or loss is recognized either in "other Comprehensive Income" or directly in "Equity" as the case may be.

5.15 Segment Reporting

The Company's Operating segment is identified based on nature of activity, risks and returns. The Company is primarily engaged in Trading of all kinds of tradeable and marketable goods - Operating Segment.

5.16 Impairment of Non- financial Assets

(i) The carrying values of non-financial assets are reviewed for impairment at each Balance Sheet date, if there is any indication of impairment based on internal and external factors.

(ii) Non-financial assets are treated as impaired when the carrying amount of such asset exceeds its recoverable value. After recognition of impairment loss, the depreciation / amortization for the said assets is provided for remaining useful life based on the revised carrying amount, less its residual value if any, on straight line basis.

(iii) An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

(iv) An impairment loss is reversed when there is an indication that the impairment loss may no longer exist or may have decreased.

5.17 Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

5.18 Financial Asset

(i) Financial assets comprise of investments in Equity, Trade Receivables, Cash and Cash Equivalents and Other Financial Assets.

(ii) Depending on the business model (i.e) nature of transactions for managing those financial assets and its contractual cash flow characteristics, the financial assets are initially measured at fair value and subsequently measured and classified at:

- a) Amortized cost; or
- b) Fair value through Other Comprehensive Income (FVTOCI); or
- c) Fair value through Profit or Loss (FVTPL)
- d) Amortized cost represents carrying amount on initial recognition at fair value plus or minus transaction cost.

(iii) The Company classifies its financial assets for measurement as below:-

BASIS OF MEASUREMENT	FINANCIAL ASSETS
Amortized Cost	Trade receivables, Loan and advances given to employees and related parties, deposits and other advances recoverable in cash or kind.
FVTOCI	Investment in Equity instruments

(iv) The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On derecognition of a financial asset or part thereof, the difference between the carrying amount measured at the date of recognition and the consideration received including any new asset obtained less any new liability assumed shall be recognized in the statement of profit and Loss.

(v) The company assesses at each balance sheet date whether the financial asset or group of financial assets is impaired. IND AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

5.19 Financial Liability

(i) Financial liabilities comprise of Borrowings from Banks, Trade payables, Derivative financial instruments, financial guarantee obligation and other financial liabilities.

(ii) The Company classifies its financial assets for measurement as below:-

BASIS OF MEASUREMENT	FINANCIAL ASSETS
Amortized Cost	Borrowings, trade payables, interest accrued, Unclaimed/ Disputed dividends, security deposits and other financial liabilities not for trading.

(iii) Financial liabilities are derecognised when and only when it is extinguished (i.e) when the obligation specified in the contract is discharged or cancelled or expired.

(iv) Upon de-recognition of its financial liabilities or part thereof, the difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid including any non-cash assets transferred or liabilities assumed is recognized in the Statement of Profit and Loss.

5.20 Fair value measurement

(i) Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(ii) The fair value of an asset or a liability is measured / disclosed using the assumptions that the market participants would use when pricing the asset or liability, assuming that the market participants act in the economic best interest.

(iii) All assets and liabilities for which fair value is measured are disclosed in the financial statements are categorised within fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level inputs that are significant to the fair value measurement are directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level inputs that are significant to the fair value measurement are unobservable.

(iv) For assets and liabilities that are recognised in the Balance sheet on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period (i.e) based on the lowest level input that is significant to the fair value measurement as a whole.

(v) For the purpose of fair value disclosures, the company has determined the classes of assets and liabilities based on the nature, characteristics and risks of the assets or liabilities and the level of the fair value hierarchy as explained above.

(vi) The basis for fair value determination for measurement and / or disclosure purposes is detailed below:

Investments in Equity

fair value is determined by reference to their quoted prices at the reporting date. In the absence of the quoted price, the fair value of the equity is measured using generally accepted valuation techniques.

The

Non-derivative financial liabilities

The fair value of non-derivative financial liabilities viz, borrowings are determined for disclosure purposes calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date.

5.21 Significant Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects only that period or in the period of the revision or future periods, if the revision affects both current and future years.

Accordingly, the management has applied the following estimates / assumptions / judgements in preparation and presentation of financial statements:

(i) Property, Plant and Equipment, Intangible Assets and Investment Properties

The residual values and estimated useful life of PPEs, Intangible Assets and Investment Properties are assessed by technical team duly reviewed by the management at each reporting date. Wherever the management believes that the assigned useful life and residual value are appropriate, such recommendations are accepted and adopted for computation of depreciation/ amortisation. Also, management judgement is exercised for classifying the asset as investment properties or vice versa.

(ii) Current Taxes

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgement by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

(iii) Contingent Liabilities

Management judgement is exercised for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(iv) Impairment of Trade receivables

The impairment for financial assets are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date.

(v) Impairment of Non-financial assets (PPE/Intangible Assets / Investment Properties)

The impairment of non-financial assets is determined based on estimation of recoverable amount of such assets. The assumptions used in computing the recoverable amount are based on management judgement considering the timing of future cash flows, discount rates and the risks specific to the asset.

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(vi) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is exercised in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

I.ASSETS**(1)Non Current Assets****(d)Financial Assets****NOTE : 7 INVESTMENTS**

	<u>AS AT 31.03.2018</u>	<u>AS AT 31.03.2017</u>	<u>AS AT 01.04.2016</u>
In Partnership Firm :			
Sanghvi Mega Mart - 50%	12,552,822.78	-	-
Shanthi Sree Marketing - 50%	44,576,326.54	-	-
	<u>57,129,149.32</u>	<u>-</u>	<u>-</u>

NOTE 8 LONG TERM LOANS & ADVANCES

Arihant Shelters India Ltd	2,150,000.00	2,150,000.00	2,150,000.00
JBM Shelters Limited (P) Ltd - Property Advance	6,771,238.50	6,771,238.50	6,771,238.50
Sri Adinath Traders	170,521.00	170,521.00	170,521.00
	<u>9,091,759.50</u>	<u>9,091,759.50</u>	<u>9,091,759.50</u>

NOTE 9 DEFERRED TAX

	<u>40,847.00</u>	<u>601,293.00</u>	<u>562,780.00</u>
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NOTE 10 INVENTORIES

Closing Stock	3,176,689.50	2,544,410.74	5,307,699.86
	<u>3,176,689.50</u>	<u>2,544,410.74</u>	<u>5,307,699.86</u>

(2)Current Assets**(b)Financial Assets****NOTE 11 CURRENT INVESTMENTS**

In Associates :			
3,000 Equity Shares of Rs.10 Each Fully Paid up in RCL Foods Limited	45,000.00	45,000.00	49,200.00
Others :			
2,753 Equity Shares of Rs.10 Each Fully Paid up in Olympic Cards Limited	21,198.10	50,104.60	49,278.70
Traded, Unquoted			
1,46,500 Equity Shares of Rs.10 Each Fully Paid up in Arihant Shelters Limited	-	80,879,848.94	86,981,608.04
	<u>66,198.10</u>	<u>80,974,953.54</u>	<u>87,080,086.74</u>

NOTE 12 TRADE RECEIVABLES

Sundry Debtors	6,788,285.10	40,288,412.80	12,474,900.00
	<u>6,788,285.10</u>	<u>40,288,412.80</u>	<u>12,474,900.00</u>

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NOTE 13 CASH AND CASH EQUIVALENTS

	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
(a) Cash in Hand			
Cash	17,617.72	2,216.97	1,411,689.00
Cash Try	30,423.60	1,089.70	-
Cash Try S.R 001	-	53,123.51	-
(b) Bank Balance			
ICICI Bank	-	163,519.78	10,831.00
Vijaya Bank - 0072	155,389.79	-	-
Vijaya Bank	2,285,217.52	3,265,521.39	-
	2,488,648.63	3,485,471.35	1,422,520.00

NOTE 14 LOANS AND ADVANCES

BSE Ltd 1% Deposit Of IPO	579,500.00	579,500.00	579,500.00
Sales Tax Appeal	426,900.00	426,900.00	-
TDS Receivables (A.Y 2016-17)	-	240,724.00	240,724.00
Deposit Komal Foods Pvt Ltd	750,000.00	750,000.00	
Fixed Deposit for Sales Tax	25,000.00	25,000.00	
Champalal K Shah - Rental Advance	280,000.00	280,000.00	280,000.00
Jupiter Metal Raw Material Advance	11,050,000.00	14,400,000.00	
N. Manohar (Sanjeev Nagar Godown Advance)	300,000.00	300,000.00	
Rental Advance - New Office	200,000.00	200,000.00	
Kalpesh Kumar A Jain Rent Advance	-	-	200,000.00
Prashanth Kumar A Jain Rent Advance	-	-	200,000.00
Vijayalakshmi C Balaji Rent Advance	-	-	511,000.00
Other Loans & Advances	37,265,751.79	69,295,839.79	92,375,172.13
	50,877,151.79	86,497,963.79	94,386,396.13

NOTE 15 OTHER CURRENT ASSETS

Prepaid Expenses	-	-	7,407.00
Stock Damage Haldirams	(295,213.00)	335.00	
Haldiram Staff Salary Claim	-	(1,800.00)	
GST			
- Capital Goods CGST	34,300.67	-	
- Capital Goods SGST	34,300.67	-	
- IGST	20,443.81	-	
- Cash Ledger	2,113.00	-	
Commission Due			
Jupiter Metals	1,402,048.99	996,593.30	
Haldiram Foods International Pvt Ltd	-	85,157.55	
Haldiram'S Krish Udyog Pvt Ltd	-	1,510.52	
Komal Foods Pvt Ltd	-	273.59	
	1,197,994.14	1,082,069.96	7,407.00

II.EQUITY AND LIABILITIES**NOTE 16 EQUITY SHARE CAPITAL**

	Par Value Rs.	31/03/2018 Rs.	31/03/2017 Rs.	01/04/2016 Rs.
(a) AUTHORISED:				
1,30,00,000 Equity Shares of Rs.10/- each	10/-	130,000,000.00	130,000,000.00	130,000,000.00
(b) ISSUED, SUBSCRIBED AND PAID UP				
1,23,10,000 Equity Shares of Rs.10/- each, Fully paid up	10/-	123,100,000.00	123,100,000.00	123,100,000.00

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NOTE 17 OTHER EQUITY

AS AT 31.03.2018 AS AT 31.03.2017 AS AT 01.04.2016

General Reserve	-	-	
Reserves & Surplus	68,926,087.68	62,024,773.06	(2,462,402.14)
Add: Profit / (Loss) For the Year	5,270,006.40	5,156,447.83	-
Add: Other Comprehensive Income	(66,258,755.44)	1,744,866.80	64,487,175.20
	<u>7,937,338.65</u>	<u>68,926,087.68</u>	<u>62,024,773.06</u>

(1) Non-current liabilities**(a) Provisions****NOTE 18 LONG TERM PROVISIONS**

Provision For Gratuity	20,893.70	19,436.00	46,537.00
	<u>20,893.70</u>	<u>19,436.00</u>	<u>46,537.00</u>

(2) Current liabilities**(a) Financial Liabilities****NOTE 19 SHORT TERM BORROWINGS****Secured**

From Bank

- Cash Credit - IOB - 20,142,704.68 19,626,952.36

- Vehicle Loans - Kotak Mahindra Prime Ltd - 148,013.04 394,612.52

Unsecured 3,621,421.00 4,541,339.00 4,368,959.003,621,421.00 24,832,056.72 24,390,523.88

Note : Secured by hypothecation of stock in trade & additional charge by way of equitable mortgage of land and Building of the director

NOTE 20 TRADE PAYABLES

Sundry Creditors - For Trade	3,596,561.00	13,492,068.42	8,604,893.34
	<u>3,596,561.00</u>	<u>13,492,068.42</u>	<u>8,604,893.34</u>

NOTE 21 OTHER CURRENT LIABILITIES

Sundry Creditors - For Expenses	738,238.15	1,031,641.15	1,362,714.21
Advance Against Property - Manoj Kumar Jain - Property Advance	5,000,000.00	5,000,000.00	5,000,000.00
Franchise Security Deposit - Chander Rekha			750,000.00
<u>Other Payables</u>			
TDS Payable	-	56,382.00	37,581.00
Audit Fees Payable	374,275.00	166,750.00	-
VAT Payable			68,922.76
ICICI Bank			13,137.82
Rent Payable	119,750.00	-	-
Salary Payable	684,063.00	560,000.00	-
	<u>6,916,326.15</u>	<u>6,814,773.15</u>	<u>7,232,355.79</u>

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NOTE 22 CURRENT TAX LIABILITIES (NET)

Opening Tax	2,833,324.99	839,000.00	250,805.00
Add: Current Year Provision	129,060.01	2,574,605.99	839,000.00
Add: Provision	-	-	408,134.00
	<u>2,962,385.00</u>	<u>3,413,605.99</u>	<u>1,497,939.00</u>
Less: Advance Tax	300,000.00	300,000.00	-
Less: Tax Paid	1,994,325.00	-	159,750.00
Less: TDS	191,115.00	280,281.00	499,189.00
Less: TDS - Old	240,724.00	-	-
	<u>236,221.00</u>	<u>2,833,324.99</u>	<u>839,000.00</u>

NOTE : 30

Contingent Liabilities And Commitments:

As at

As at

As at

i) Contingent Liabilities

31-Mar-18

31-Mar-17

1-Apr-16

Claims against the company not
acknowledged as debts

-

-

ii) Commitments:

Estimated amount of contracts remaining to
be executed on capital account and not
provided for

-

-

NOTE : 31

Segment reporting

The Company's Operating segment is identified based on nature of activity, risks and returns. The Company is primarily engaged in Trading of all kinds of tradeable and marketable goods. Accordingly there are no separate reportable segments according to Ind AS 108 'Operating Segments' issued.

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NOTE : 32

Related party transactions

- a) Key Managerial Personnel and relatives of Key Managerial Personnel

Name of Key Managerial Personnel	Designation
1 Shripal Veeramchand Sanghvi	Director

- b) Disclosure in respect of related party transactions(excluding Reimbursement) during the year and outstanding balances including commitments as at the reporting date:

- (i) Outstanding Balances of Related Parties

<u>Particulars</u>	<u>Amount</u>
Investment in Sanghvi Mega Mart	1,25,52,822 Dr
Investment in Shanthi Sree Marketing	4,45,76,326 Dr
Balance of RCL Foods	11,52,833 Cr
Balance of RCL Enterprises	2,82,067 Cr
Balance of Shanthi Guru Infra	3,81,878 Dr

NOTE : 33 Value of Imports (On C.I.F Basis) - - -

NOTE : 34 Earnings in Foreign Currency : - - -

NOTE : 35 Expenditure in Foreign Currency : - - -

NOTE : 36 Micro, Small and Medium Enterprises Development Act, 2006

In the absence of information from suppliers with regard to their registration with the specified authority, despite the company calling for such information the company is unable to furnish the information as required under the Micro Small and Medium Enterprises Development Act, 2006.

M/S. RCL RETAIL LIMITED

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NOTE : 37

ASSESSMENT YEAR : 2018-2019

Retirement benefits

Gratuity Plan

Based on actuarial valuation necessary provision has been created in the books to meet the liability as per Indian Accounting Standard 19 .

The following table sets out the status of the gratuity plan as required under IND AS 19. Reconciliation of opening and closing balances of the present value of the defined benefit obligation.

Change in projected benefit obligation	Year ended 31-Mar-18	Year ended 31-Mar-17	Year ended 1-Apr-16
Projected benefit obligations at the beginning of the year	19,436	46,537	31,910
Service cost	-	19,436	25,633
Interest cost	1,458	3,490	2,489
Benefits settled			
Actuarial (gain) / loss	-	(50,027)	(13,495)
Projected benefit obligations at the end of the year	20,894	19,436	46,537
Change in plan assets			
Fair value of plan assets at the beginning of the year	-	-	-
Expected return on plan assets	-	-	-
Actuarial (gain) / loss	-	-	-
Employer contributions	-	-	-
Benefits settled	-	-	-
Fair value of plan assets at the end of the year	-	-	-
Reconciliation of present value of obligation on the fair value of plan assets			
Present value of projected benefits at the end of the year	20,894	19,436	46,537
Funded status of the plan	-	-	-
Funded status amount of liability recognized in the balance sheet	20,894	19,436	46,537

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The components of net gratuity costs are reflected below:

Components of net gratuity costs	Year ended 31-Mar-18	Year ended 31-Mar-17	Year ended 01-Apr-16
Service cost	-	19,436	25,633
Interest cost	1,458	3,490	2,489
Expected returns on plan assets	-	-	-
Recognized net actuarial (gain) / loss	-	(50,027)	(13,495)
Net gratuity costs	1,458	(27,101)	14,627
Financial Assumptions at Balance sheet date:			
Discount rate	7.50%	7.50%	7.80%
Long term rate of compensation increase	10.00%	10.00%	10.00%
Estimated rate of return on plan assets	Does not arise	Does not arise	Does not arise

NOTE : 38

Previous years figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board
For RCL RETAIL LIMITED

sd/-
Shripal Sanghvi
Director

sd/-
Mahipal Sanghvi
Director

For Kalyanasundaram & Co
Chartered Accountants

sd/-
(K S Raghunathan)
Partner

Place: Chennai.
Date : 05.07.2018

M/S. RCL RETAIL LIMITED

PAN : AAECR 9840 C
D.O.I : 29.09.2010

ASSESSMENT YEAR : 2018-2019

Profit and Loss statement for the year ended 31st March, 2018

Particulars	Note No	As at 31-03-2018	As at 31-03-2017
I. Revenue from operations	23	92,141,942.87	142,618,531.99
II. Other Income	24	7,614,178.69	7,497,240.68
III. Total Income (I +II)		99,756,121.56	150,115,772.67
<u>IV. Expenses:</u>			
Purchase of Stock-in-Trade	25	87,987,210.79	131,729,323.05
Changes in inventories of Stock-in-Trade	26	(632,278.76)	2,763,289.12
Employee benefit expense	27	723,220.70	634,053.50
Financial costs	28	2,197,389.03	3,348,772.70
Depreciation and amortization expense	6	315,917.88	471,119.41
Other expenses	29	3,205,149.51	3,476,674.07
Total Expenses		93,796,609.15	142,423,231.85
V. Profit before exceptional and tax	(III - IV)	5,959,512.41	7,692,540.82
VI. Exceptional Items		-	-
VII. Profit before tax	(V - VI)	5,959,512.41	7,692,540.82
VIII. Tax expense:			
(1) Current tax		129,060.01	2,574,605.99
(3) Deferred tax		560,446.00	(38,513.00)
IX. Profit(Loss) from the period from continuing operations	(VII - VIII)	5,270,006.40	5,156,447.83

M/S. RCL RETAIL LIMITED

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ASSESSMENT YEAR : 2018-2019

Profit and Loss statement for the year ended 31st March, 2018

Particulars	Note No	As at 31-03-2018	As at 31-03-2017
X. Profit/(Loss) from discontinued operations		-	-
XI. Tax expense of discontinued operations		-	-
XII. Profit/(Loss) from Discontinued operations (after Tax)	(X - XI)	-	-
XIII. Profit/(Loss) for the period	(IX + XII)	5,270,006.40	5,156,447.83
XIV. Other Comprehensive Income			
(i) Equity Instruments through Other Comprehensive Income		(66,258,755.44)	1,744,866.80
(ii) Income Tax (expenses)/savings		-	-
XV. Total Comprehensive Income for the period	(XIII + XIV)	(60,988,749.04)	6,901,314.63
XVI. Earning per equity share (continuing operations)			
(1) Basic		0.43	0.42
(2) Diluted		-	-
XVII. Earning per equity share (discontinued operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVII. Earning per equity share (for discontinued & continuing operations)			
(1) Basic		0.43	0.42
(2) Diluted		-	-

The accompanying notes 1 to 34 are an integral part of the Financial Statements

For and on behalf of the Board
For and on behalf of the Board
For RCL RETAIL LIMITED

Sd/-
Shripal Sanghvi
Director

Sd/-
Mahipal Sanghvi
Director

As per our Report attached

For Kalyanasundaram & Co
Chartered Accountants

(K S Raghunathan)
Partner

Place: Chennai.
Date : 05.07.2018

M/S. RCL RETAIL LIMITED

PAN : AAECR 9840 C

ASSESSMENT YEAR : 2018-2019

D.O.I : 29.09.2010

STATEMENT OF PROFIT AND LOSS

NOTE 23 REVENUE FROM OPERATIONS

	<u>AS AT 31.03.2018</u>	<u>AS AT 31.03.2017</u>
GST Sales	66,493,207.99	-
Vat Sales	13,654,757.45	1,338,034.75
Sales @5%	-	104,963,423.16
Exempt Sales	525,577.43	4,863,413.32
Inter state Sales	11,468,400.00	31,436,700.00
Sales @14.5%	-	16,960.76
	<u>92,141,942.87</u>	<u>142,618,531.99</u>

NOTE 24 DETAIL OF OTHER INCOME

Other Income	4,793,127.69	1,910,132.28
Interest Income	2,821,051.00	5,587,108.40
	<u>7,614,178.69</u>	<u>7,497,240.68</u>

NOTE 25 PURCHASES

GST Purchase	46,939,504.32	-
Cst Purchase	-	5,426.40
Interstate Purchase	2,014,615.37	105,355,601.04
Vat Purchase	-	1,913.60
Purchase @14.5%	10,224,481.00	26,005,574.25
Purchase @5%	4,261,992.00	272,551.18
Purchase A/c	3,112,258.20	88,256.58
Purchase Interstate Consignment Trans Inward	22,462,644.30	-
Other Direct Expenses	615,078.60	-
CGST input availed	(1,643,363.00)	-
	<u>87,987,210.79</u>	<u>131,729,323.05</u>

NOTE 26 CHANGES IN INVENTORIES

Opening Stock	2,544,410.74	5,307,699.86
Purchases	87,987,210.79	131,729,323.05
	<u>90,531,621.53</u>	<u>137,037,022.91</u>
Less : Closing Stock	3,176,689.50	2,544,410.74
	<u>87,354,932.03</u>	<u>134,492,612.17</u>

NOTE 27 EMPLOYEE BENEFITS

Salary, Bonus & Other Allowances	656,098.00	621,025.00
Gratuity	1,457.70	(27,101.00)
Staff Welfare	42,665.00	-
Bonus	23,000.00	-
Business Promotion	-	10,000.00
Target Scheme	-	30,129.50
	<u>723,220.70</u>	<u>634,053.50</u>

M/S. RCL RETAIL LIMITED

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NOTE 28 FINANCIAL CHARGES

Bank Charges	42,430.95	184,547.88
Interest Expense	2,154,958.08	3,164,224.82
	<u>2,197,389.03</u>	<u>3,348,772.70</u>

NOTE 29 OTHER EXPENSES

	<u>AS AT 31.03.2018</u>	<u>AS AT 31.03.2017</u>
Audit Remuneration - Tax Audit	47,200.00	46,000.00
Audit Remuneration - Statutory Audit	177,000.00	120,750.00
Audit Fees	-	1,000.00
Cash Discount - Haldiram	1,651.16	-
CDSL E Voting Charges	5,750.00	-
Consultancy Charges	69,250.00	-
Open Offer Expenses	345,000.00	-
Packing Expenses	5,969.00	-
Income Tax	10,370.00	-
Income Tax (Scrutiny Proceedings)	-	113,330.00
Repairs & Maintenance	4,821.86	28,100.00
Printing & Stationery	65,221.20	-
Advertisement	-	15,598.00
Professional and Consultancy Fees	6,600.00	8,604.00
Electricity Expenses	13,188.00	-
Petrol Expenses	19,826.00	6,640.00
Rent Paid	587,500.00	427,900.00
Rates & Taxes	-	23,216.73
Branch Additional Expenses	-	2,000.00
Insurance	-	7,407.00
Loss on Destroy of Fixed Assets	593,453.86	-
Freight Expenses	1,022,518.32	2,026,329.00
Website Charges	-	1.73
Disputed Tax	-	401,550.00
Legal Expenses	6,200.00	62,000.00
General Expenses	16,568.11	1,000.00
Postage, Telegram, Telephone & Telex Charges	39,794.00	10,598.00
Listing & Custodial Fees	164,683.00	169,428.00
Rounding Off	-	5,221.61
Travelling, Conveyance & Vehicle Maintenance	2,585.00	-
	<u>3,205,149.51</u>	<u>3,476,674.07</u>

NAME M/S. RCL RETAIL LIMITED

PAN NO : AAECR 9840 C

ADDRESS Old Door No.186/52, New Door No.232/53, Pурсaiwakkam High Road,
Kilpauk Chennai

F NO

Y.E. : 31.03.2018

A.Y. : 2018-2019

D.O.I. 29.09.2010

STATUS : COMPANY

NOTE - 6SCHEDULE OF FIXED ASSETS AS ON 31.03.2018

S.No.	Particulars	Date of Acquisition	Cost of Asset	Addition/(Deletion)	Total Cost	Life of Asset	Used Life	Remaining life
						-	31-Mar-18	
1	Land	01-01-2014	14,310,854.00	-	14,310,854.00	-		-
2	Air Conditioner	10-01-2011	121,852.00	(121,852.00)	-	1,825.00	2,637.00	(812.00)
3	Air Conditioner	26-09-2011	69,900.00	(69,900.00)	-	1,825.00	2,378.00	(553.00)
4	Air Conditioner	16-10-2012	39,000.00	(39,000.00)	-	1,825.00	1,992.00	(167.00)
5	Air Conditioner	29-12-2012	30,500.00	(30,500.00)	-	1,825.00	1,918.00	(93.00)
6	Air Conditioner	20-03-2014	170,000.00	(170,000.00)	-	1,825.00	1,472.00	353.00
7	Computers	19-10-2010	28,900.00	(28,900.00)	-	1,095.00	2,720.00	(1,625.00)
8	Computers	04-01-2011	70,200.00	(70,200.00)	-	1,095.00	2,643.00	(1,548.00)
9	Computers	18-03-2011	43,800.00	(43,800.00)	-	1,095.00	2,570.00	(1,475.00)
10	Computers	23-03-2011	29,900.00	(29,900.00)	-	1,095.00	2,565.00	(1,470.00)
11	Computers Software and Systems	01-11-2017	-	33,983.16	33,983.16	1,095.00	150.00	945.00
12	Computers Software and Systems	03-01-2018	-	270,000.00	270,000.00	1,095.00	87.00	1,008.00
13	Printer-Citizen651 Thermal-Comp	29-03-2011	10,950.00	(10,950.00)	-	1,095.00	2,559.00	(1,464.00)
14	Printer-Citizen651 Thermal-Comp	30-07-2011	9,750.00	(9,750.00)	-	1,095.00	2,436.00	(1,341.00)
15	Printer-Thermal	03-06-2017	-	22,600.00	22,600.00	1,095.00	301.00	794.00
16	Furniture & Fixtures	07-03-2011	12,960.00	(12,960.00)	-	3,650.00	2,581.00	1,069.00
17	Furniture & Fixtures	31-03-2011	911,315.00	(911,315.00)	-	3,650.00	2,557.00	1,093.00
18	Furniture & Fixtures	31-03-2011	66,180.00	(66,180.00)	-	3,650.00	2,557.00	1,093.00
19	Furniture & Fixtures	25-04-2011	17,170.00	(17,170.00)	-	3,650.00	2,532.00	1,118.00
20	Furniture & Fixtures	07-09-2011	9,563.00	(9,563.00)	-	3,650.00	2,397.00	1,253.00
21	Furniture & Fixtures	10-12-2011	131,885.00	(131,885.00)	-	3,650.00	2,303.00	1,347.00
22	Furniture & Fixtures	31-12-2011	457,000.00	(312,950.00)	144,050.00	3,650.00	2,282.00	1,368.00
23	Furniture & Fixtures	20-12-2012	59,219.00	(59,219.00)	-	3,650.00	1,927.00	1,723.00
24	Furniture & Fixtures	18-03-2014	90,000.00	(90,000.00)	-	3,650.00	1,474.00	2,176.00
25	Furniture & Fixtures	19-03-2014	45,000.00	(45,000.00)	-	3,650.00	1,473.00	2,177.00
26	Furniture & Fixtures	26-03-2014	115,000.00	(115,000.00)	-	3,650.00	1,466.00	2,184.00
27	Display Rack - F&F	17-03-2014	93,648.00	(93,648.00)	-	3,650.00	1,475.00	2,175.00
28	Display Rack - F&F	19-03-2014	43,763.00	(43,763.00)	-	3,650.00	1,473.00	2,177.00
29	P&M-Batteries	01-09-2017	-	18,000.00	18,000.00	5,475.00	211.00	5,264.00
30	P&M-UPS	01-09-2017	-	9,430.00	9,430.00	5,475.00	211.00	5,264.00
31	P&M-Dry Ink Coding	11-11-2013	43,961.00	(43,961.00)	-	5,475.00	1,601.00	3,874.00
32	P&M-P&B Sealer:400 FH	04-03-2011	14,310.00	(14,310.00)	-	5,475.00	2,584.00	2,891.00
33	P&M-Barcode Printer	04-03-2011	14,040.00	(14,040.00)	-	5,475.00	2,584.00	2,891.00
34	P&M-Barcode Scanner	05-03-2011	3,952.00	(3,952.00)	-	5,475.00	2,583.00	2,892.00
35	P&M-Pressure Regulator - Nitrogen	05-03-2011	6,885.00	(6,885.00)	-	5,475.00	2,583.00	2,892.00
36	P&M- Quick Seal	08-03-2011	102,972.00	(102,972.00)	-	5,475.00	2,580.00	2,895.00
37	P&M- CC TV Camera	08-03-2011	14,150.00	(14,150.00)	-	5,475.00	2,580.00	2,895.00

NAME M/S. RCL RETAIL LIMITED

PAN NO : AAECR 9840 C

ADDRESS Old Door No.186/52, New Door No.232/53, Pурсaiwakkam High Road,
Kilpauk Chennai
D.O.I. 29.09.2010

F NO
Y.E. : 31.03.2018
A.Y. : 2018-2019
STATUS : COMPANY

38	P&M- TVS Bar Code Scanner	10-06-2011	3,350.00	(3,350.00)	-	5,475.00	2,486.00	2,989.00
39	P&M-Weighing Machine	31-05-2011	5,500.00	(5,500.00)	-	5,475.00	2,496.00	2,979.00
40	P&M-Zebra Bar Code Printer	01-02-2012	15,850.00	(15,850.00)	-	5,475.00	2,250.00	3,225.00
41	P&M-Electrical Fittings	01-02-2012	17,461.00	(17,461.00)	-	3,650.00	2,250.00	1,400.00
42	Electricals Fittings	18-10-2012	26,462.00	(26,462.00)	-	5,475.00	1,990.00	3,485.00
43	Electricals Fittings	10-01-2013	29,856.00	(29,856.00)	-	5,475.00	1,906.00	3,569.00
44	Vehicle-Tata Ace	24-12-2011	387,412.00	(387,412.00)	-	2,920.00	2,289.00	631.00
45	Vehicle-Ford Ecosport	16-09-2014	992,265.00	(992,265.00)	-	2,920.00	1,292.00	1,628.00
46	Software-Server	01-09-2017	-	188,713.00	188,713.00	2,190.00	211.00	1,979.00
47	Software-Server	28-03-2011	35,500.00	(35,500.00)	-	2,190.00	2,560.00	(370.00)
48	Software	15-03-2011	143,390.00	(143,390.00)	-	2,190.00	2,573.00	(383.00)
48	Software	29-03-2011	9,550.00	(9,550.00)	-	2,190.00	2,559.00	(369.00)
49	Software	04-01-2012	14,000.00	(14,000.00)	-	2,190.00	2,278.00	(88.00)
50	Software	07-01-2013	18,200.00	(18,200.00)	-	2,190.00	1,909.00	281.00
51	Software	09-11-2016	18,000.00	(18,000.00)	-	2,190.00	507.00	1,683.00
TOTAL			18,905,375.00	(3,907,744.84)	14,997,630.16			

NAME	M/S. RCL RETAIL LIMITED	NAME	M/S. RCL RETAIL LIMITED	PAN NO	: AAECR 9840 C
ADDRESS	Old Door No.186/52, New Door No.232 Kilpauk Chennai	ADDRESS	Old Door No.186/52, New Door No.232/53, Pursaiwakkam High Road, Kilpauk Chennai	F NO	
D.O.I.	29.09.2010	D.O.I.	29.09.2010	Y.E.	: 31.03.2018
				A.Y.	: 2018-2019
				STATUS	: COMPANY

NOTE - 6

SCHEDULE OF FIXED ASSETS AS ON 31.03.2018:

S.No.	Particulars	Residual Value	Depreciation rate	Accumulated dep as on 31.03.2017	Additions/(Deletions)	Depreciation for the year	Accumulated dep as on 31.03.2018	WDV as on 31.03.2018	WDV as on 31.03.2017
1	Land	-	0.00%	-	-	-	-	14,310,854.00	14,310,854.00
2	Air Conditioner	-	0.00%	115,759.10	(115,759.10)	-	-	-	6,092.90
3	Air Conditioner	-	0.00%	66,405.00	(66,405.00)	-	-	-	3,495.00
4	Air Conditioner	-	0.00%	36,014.56	(36,014.56)	-	-	-	2,985.44
5	Air Conditioner	-	0.00%	27,832.05	(27,832.05)	-	-	-	2,667.95
6	Air Conditioner	-	100.00%	142,198.54	(142,198.54)	-	-	-	27,801.46
7	Computers	-	0.00%	27,454.59	(27,454.59)	-	-	-	1,445.41
8	Computers	-	0.00%	66,689.86	(66,689.86)	-	-	-	3,510.14
9	Computers	-	0.00%	41,610.20	(41,610.20)	-	-	-	2,189.80
10	Computers	-	0.00%	28,404.60	(28,404.60)	-	-	-	1,495.40
11	Computers Software and Systems	1,699.16	68.56%	-	-	23,298.77	23,298.77	10,684.39	-
12	Computers Software and Systems	13,500.00	66.20%	-	-	178,745.00	178,745.00	91,255.00	-
13	Printer-Citizen651 Thermal-Comp	-	0.00%	10,402.80	(10,402.80)	-	-	-	547.20
14	Printer-Citizen651 Thermal-Comp	-	0.00%	9,262.60	(9,262.60)	-	-	-	487.40
15	Printer-Thermal	1,130.00	74.77%	-	-	16,897.99	16,897.99	5,702.01	-
16	Furniture & Fixtures	-	100.00%	10,437.77	(10,437.77)	-	-	-	2,522.23
17	Furniture & Fixtures	-	100.00%	732,205.96	(732,205.96)	-	-	-	179,109.04
18	Furniture & Fixtures	-	100.00%	53,173.00	(53,173.00)	-	-	-	13,007.00
19	Furniture & Fixtures	-	100.00%	13,732.16	(13,732.16)	-	-	-	3,437.84
20	Furniture & Fixtures	-	100.00%	7,453.09	(7,453.09)	-	-	-	2,109.91
21	Furniture & Fixtures	-	100.00%	100,851.33	(100,851.33)	-	-	-	31,033.67
22	Furniture & Fixtures	7,202.50	34.10%	347,941.38	(238,267.52)	11,721.79	121,395.66	22,654.34	109,058.62
23	Furniture & Fixtures	-	100.00%	41,296.59	(41,296.59)	-	-	-	17,922.41
24	Furniture & Fixtures	-	100.00%	53,650.49	(53,650.49)	-	-	-	36,349.51
25	Furniture & Fixtures	-	100.00%	26,814.63	(26,814.63)	-	-	-	18,185.37
26	Furniture & Fixtures	-	100.00%	68,332.19	(68,332.19)	-	-	-	46,667.81
27	Display Rack - F&F	-	100.00%	55,053.69	(55,053.69)	-	-	-	38,594.31
28	Display Rack - F&F	-	100.00%	25,694.75	(25,694.75)	-	-	-	18,068.25
29	P&M-Batteries	900.00	18.76%	-	-	3,376.19	3,376.19	14,623.81	-
30	P&M-UPS	471.50	18.76%	-	-	1,768.75	1,768.75	7,661.25	-
31	P&M-Dry Ink Coding	-	100.00%	28,493.24	(28,493.24)	-	-	-	15,467.76
32	P&M-P&B Sealer:400 FH	-	100.00%	9,499.42	(9,499.42)	-	-	-	4,810.58
33	P&M-Barcode Printer	-	100.00%	9,319.87	(9,319.87)	-	-	-	4,720.13
34	P&M-Barcode Scanner	-	100.00%	2,623.78	(2,623.78)	-	-	-	1,328.22
35	P&M-Pressure Regulator - Nitrogen	-	100.00%	4,569.57	(4,569.57)	-	-	-	2,315.43
36	P&M- Quick Seal	-	100.00%	68,335.27	(68,335.27)	-	-	-	34,636.73
37	P&M- CC TV Camera	-	100.00%	9,238.94	(9,238.94)	-	-	-	4,911.06

NAME M/S. RCL RETAIL LIMITED

NAME

M/S. RCL RETAIL LIMITED

PAN NO : AAECR 9840 C

F NO

ADDRESS Old Door No.186/52, New Door No.232ADDRESS

Old Door No.186/52, New Door No.232/53,

Y.E. : 31.03.2018

Kilpauk Chennai

Pursaiwakkam High Road, Kilpauk Chennai

A.Y. : 2018-2019

D.O.I. 29.09.2010

D.O.I.

29.09.2010

STATUS : COMPANY

38	P&M- TVS Bar Code Scanner	-	100.00%	2,182.51	(2,182.51)	-	-	-	1,167.49
39	P&M-Weighing Machine	-	100.00%	3,551.00	(3,551.00)	-	-	-	1,949.00
40	P&M-Zebra Bar Code Printer	-	100.00%	9,701.72	(9,701.72)	-	-	-	6,148.28
41	P&M-Electrical Fittings	-	100.00%	11,046.47	(11,046.47)	-	-	-	6,414.53
42	Electricals Fittings	-	100.00%	15,365.12	(15,365.12)	-	-	-	11,096.88
43	Electricals Fittings	-	100.00%	16,871.91	(16,871.91)	-	-	-	12,984.09
44	Vehicle-Tata Ace	-	100.00%	336,075.86	(336,075.86)	-	-	-	51,336.14
45	Vehicle-Ford Ecosport	-	100.00%	603,683.95	(603,683.95)	-	-	-	388,581.05
46	Software-Server	9,435.65	42.45%	-	-	80,109.38	80,109.38	108,603.62	-
47	Software-Server	-	0.00%	33,736.88	(33,736.88)	-	-	-	1,763.12
48	Software	-	0.00%	136,393.78	(136,393.78)	-	-	-	6,996.22
48	Software	-	0.00%	9,075.05	(9,075.05)	-	-	-	474.95
49	Software	-	0.00%	12,977.97	(12,977.97)	-	-	-	1,022.03
50	Software	-	100.00%	15,990.99	(15,990.99)	-	-	-	2,209.01
51	Software	-	100.00%	6,558.75	(6,558.75)	-	-	-	11,441.25
	TOTAL			3,453,962.98	(3,344,289.12)	315,917.88		14,572,038.42	15,451,412.02

M/S. RCL RETAIL LIMITED**Cash flow Statement for the year ended March 31, 2018**

(All amounts are in Indian Rupees, except share data or as stated)

	Note No.	March 31, 2018	March 31, 2017
Cash flow from operating activities			
Net (Loss) / Profit before tax		5,959,512	7,692,541
Adjustments for:			
Depreciation / amortisation		315,918	471,119
Interest expenses		2,154,958	3,164,225
Provision for gratuity		1,458	(27,101)
Loss on sale of Fixed Asset		593,454	-
Interest income		(2,821,051)	(5,587,108)
Operating cash flow before working capital changes		6,204,249	5,713,676
<i>Adjustments for:</i>			
(Increase)/decrease in inventories		(632,279)	2,763,289
(Increase)/decrease in other current asset		(115,924)	(1,074,663)
(Increase)/decrease in trade receivables		33,500,128	(27,813,513)
(Increase)/decrease in Short Term Loans & Advances		35,620,812	6,977,432
Increase/(decrease) in Current borrowings		(21,210,636)	441,533
Increase/ (decrease) in current liabilities and provisions		101,553	4,469,592
Increase/(decrease) in trade payables		(9,895,507)	-
Increase/(decrease) in provisions		(2,597,104)	(280,281)
Cash generated from operations		40,975,292	(8,802,934)
Income taxes paid		(129,060)	(300,000)
Net cash provided/(used) by operating activities	A	40,846,232	(9,102,934)
Cash flow from investing activities			
Purchase of tangible assets		(354,013)	-
Purchase of intangible assets		(188,713)	(18,000)
Sale Of Fixed Tangible Assets		512,728	-
(Purchase)/Sale of investment		(42,479,149)	7,850,000
Net cash (used)/provided by investing activities	B	(42,509,147)	7,832,000
Cash flow from financing activities			
(Increase)/decrease in Long term Loans & Advances		-	911,000
Interest paid		(2,154,958)	(3,164,225)
Interest Receipt		2,821,051	5,587,108
Net cash (used)/provided by financing activities	C	666,093	3,333,884
Net (decrease)/increase in cash and cash equivalents	A+B+C	(996,823)	2,062,949
Cash and cash equivalents at the beginning of the year		3,485,471	1,422,522
Cash and cash equivalents at the end of the year		2,488,649	3,485,471

The notes referred to above form an integral part of the financial statements

This is the cash flow statement referred to in our report of even date

For and on behalf of the Board
For RCL RETAIL LIMITEDsd/-
Shripal Sanghvi
Directorsd/-
Mahipal Sanghvi
DirectorAs per our Report attached
For Kalyanasundaram & Co
Chartered Accountantssd/-
(K S Raghunathan)
PartnerPlace: Chennai.
Date : 05-07-2018

RCL RETAIL LIMITED
CIN: L52330TN2010PLC077507
SAPNA TRADE CENTRE, 10TH FLOOR, 10B/2 NO.109 P.H ROAD CHENNAI 600084
Tel: 044 – 42869065 e-mail: rclretail@gmail.com

Form No. MGT-11
Proxy form

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

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client Id & DP. Id:

I/We, being the Member(s) ofshares of the above named Company, hereby appoint

1. Name : _____ Address : _____

Email Id : _____ Signature : _____, or failing him

2. Name : _____ Address : _____

Email Id : _____ Signature : _____, or failing him

3. Name : _____ Address : _____

Email Id : _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th Annual General Meeting of the Company, to be held on Saturday, the 23rd day of February, 2019 at 04.00 P.M. at YMCA Madras Youth Centre, No. 6/74, Ritherdon Road, Vepery, Chennai 600 – 007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
1	Adoption of Financial Statements for the year ended 31 st March 2018
2	Re-Appointment of Mr. Ratanchand Lodha, who retires by rotation and being eligible, offers himself for re-appointment.
3	To ratify the appointment of auditors and fix their remuneration

Signed this..... day of February 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

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

RCL RETAIL LIMITED

CIN: L52330TN2010PLC077507

SAPNA TRADE CENTRE, 10TH FLOOR, 10B/2 NO.109 P.H ROAD CHENNAI 600084

Tel: 044 – 42869065 e-mail: rclretail@gmail.com

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

*DP ID :	Folio No :
*Client Id:	No. of Shares :

Name and Address of the Shareholder :

I hereby record my presence at the 8th Annual general meeting of the Company held on Saturday the 23rd day of February, 2019 at 04.00 P.M. at YMCA Madras Youth Centre, No. 6/74, Ritherdon Road, Vepery, Chennai – 600 007

*Applicable for investors holding shares in electronic form
Proxy

Signature of Shareholder /

RCL RETAIL LIMITED

ROUTE MAP TO THE ANNUAL GENERAL MEETING VENUE



BOOK POST

If undelivered please return to;

RCL Retail Limited
SAPNA TRADE CENTRE,
10TH FLOOR, 10B/2 NO.109 P.H ROAD
CHENNAI - 600084