

**RCL Retail Limited**

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**6<sup>th</sup> Annual Report & Accounts  
For the year ended  
31<sup>st</sup> March 2016**



**RCL RETAIL LIMITED**

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## **BOARD OF DIRECTORS**

Mr. Nitesh R Lodha	-Managing Director
Mr .Suresh Jain Rikhab chand	-Director
Mr. P. Kamlesh Jain	-Director
Mr. Vimal Chand Chordia	-Director
Mr. Ganpathraj Kothari	-Director
Ms. Kushbu	-Director
Mr. D.Alexander	-Cfo

## **AUDITORS**

M/s. Krishnan & Giri,  
Chartered Accountants,  
Chennai

## **BANKERS**

- |   |   |
|---|---|
| 1) Indian Overseas Bank,<br>Mount Road Branch,<br>Chennai | 2) Icici Bank Ltd,<br>Madhavaram Branch,<br>Chennai |
|---|---|

## **REGISTERED OFFICE**

No. 55, Hunters Road,  
Vepey, Chennai – 600 007

## **STOCK EXCHANGE**

BSE SME platform

## **REGISTRAR & SHARE TRANSFER AGENT**

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

## NOTICE

Notice is hereby given that the 6<sup>th</sup> Annual General Meeting of the members of M/s. RCL Retail Limited, will be held at No.200-A, Madhavaram High Road, Madhavaram, Chennai 600 060 on Friday, the 30<sup>th</sup> day of December, 2016 at 1.00 P.M. to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2016 and the Profit and Loss Account for the year ended on that date and Cash Flow Statement as at 31<sup>st</sup> March 2016 and the reports of Directors and Auditors thereon.
2. To appoint a director in the place of Mr. Kamalesh Kumar, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appointment auditors and to fix their remuneration.

“RESOLVED THAT pursuant to Section 139 and other applicable provisions if any, of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), M/s. SIDHARTH MEHTA & CO, Chartered Accountants, Chennai (FRN: 008108S), be and are hereby appointed as Statutory Auditors of the Company in place of M/s. KRISHNAN & GIRI, the retiring Statutory Auditors who have expressed their unwillingness to continue as Auditors of the Company, and shall hold office from the conclusion of this Annual General Meeting until the conclusion of Eleventh Annual General Meeting, subject to ratification by members in every subsequent Annual General Meeting, on remuneration to be fixed by the Board of Directors (including committee thereof) of the Company.”

### SPECIAL BUSINESS:

#### **4. To consider and if thought fit, to pass the following resolution as an Ordinary resolution:**

“RESOLVED that pursuant to the provisions of sections 196, 197, 198, 152(6) and other applicable provisions, if any, of the Companies Act, 2013, read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to the reappointment of Mr. Nitesh R Lodha (DIN: 01748000) as Managing Director of the Company for a period of three years effective from June 01, 2016 upon the terms and conditions of appointment and remuneration as mentioned in the Explanatory Statement annexed to the notice subject to retire by rotation and the Board of Directors be and are hereby authorized to alter and vary such terms of appointment and remuneration so as to not to exceed the limits specified in Schedule V to the Companies Act, 2013 or any statutory modification(s) thereof, as may be agreed to by the Board of Directors and Mr. Nitesh R Lodha.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to sign necessary forms and do all such acts, deeds, things as may be required to give effect to the above resolution.”

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

Place: Chennai  
Date: 21.11.2016

Sd/-  
**Nitesh R Lodha**  
Managing Director  
DIN: 01748000

## 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. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to special businesses to be transacted at the Annual General Meeting is annexed hereto.
5. Additional information on Directors recommended by the Board of Directors for appointment / re-appointment at this AGM is annexed hereto.
6. 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.
7. 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.
8. 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.
9. The register of members and share transfer of the company will remain closed from 24.12.2016 to 30.12.2016 (Both days inclusive).
10. 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.
11. Members are requested to quote their Folio Number, email ID, mobile numbers in all correspondences with the Company.

### **12. Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under, 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 Monday the 26<sup>th</sup> day of December 2016 (09.00 a.m. IST) and ends on Thursday the 29<sup>th</sup> day of December, 2016 (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 Friday, 23<sup>rd</sup> day of December, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(iv) Click on Shareholders.

(v) Now Enter your User ID

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

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

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

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

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<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"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.(Sequence number has been provided as Serial Number (SL NO.) in the Address Label</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB	<p>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.</p>
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"><li>• 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).</li></ul>

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

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

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

(xii) Click on the EVSN 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 23<sup>rd</sup> December, 2016.
- (b) Mr. Balu Sridhar, Practicing Company Secretary (Membership No.F5869) 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 appointment / re-appointment in this Annual General Meeting in respect of Item Nos.2 & 4 above (in accordance with SEBI (LISTING OBLIGATIONS ANDDISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

<b>Name of Director</b>	<b>Mr. Kamalesh Kumar</b>	<b>Mr. Nitesh R Lodha</b>
Date of Birth	04.04.1982	18.07.1986
Date of Appointment	27.01.2014	20.02.2008
Qualification	B.Com, MBA	B.B.A
Experience	9 years in the field of Jewelry	9 years experience in Agro based food processing & FMCG business.
Directorship in other Public / Private Ltd Companies	Nil	3
Chairmanship / member in Committee of other limited companies	Nil	Member in Audit Committee, Stakeholders Relationship Committee
No of shares held as at March 31, 2016	512,500	18,000

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ITEM NO.04:**

The Board of Directors of the Company at its meeting held on May 31, 2016, re-appointed Mr. Nitesh R Lodha Managing director of the Company for a period of three years effective from June 01, 2016. The Nomination and Remuneration committee of the Board of Directors had approved, by its resolution, the terms of the remuneration, payable to Mr. Nitesh R Lodha and the same is in accordance with and within the ceiling of remuneration permitted under Section II of Part II of Schedule V to the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board has examined and fixed the remuneration package of Mr. Nitesh R Lodha objectively taking into account the interest of the Company and the shareholders, the financial position of the Company, Mr. Nitesh R Lodha experience, past performance and past remuneration.

The said resolution has also been approved by the Board of Directors of the Company on the following terms and conditions as recommended by Nomination and Remuneration Committee:

**1. Monthly remuneration**

Rs.40,000/- (Rupees Forty Thousand only) with such annual increments / increases as may be decided by the Nomination and Remuneration Committee from time to time.

**2. Computation of Perquisites**

The following shall not be included the computation of perquisites (i) Company's contribution to provident fund and superannuation fund to the extent they are singly or put together are not taxable under the Income-tax Act, (ii) Gratuity at the rate of half a month's salary for each completed year of service; (iii) Leave with full pay as per the rules of the Company with encashment of un-availed leave being allowed.

### 3. Minimum remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the appointee shall, subject to the approval of the Central Government, if required, be paid remuneration by way of salaries and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

### 4. Valuation of perquisites

Perquisites / allowances shall be valued as per Income-tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

### 5. Other terms

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of directors as it may, in its discretion, deem fit within the amount payable to the appointee in accordance with the provisions of the said Act or any amendments made therein or with the approval of the Central Government, if required.

Since the proposed revision in the remuneration package is governed under Section II of Part II of Schedule V to the Companies Act, 2013, the following additional information as required in clause (IV) of the proviso under Section II of the said schedule is furnished.

#### I. General Information

- (1) Nature of the industry: FMCG
- (2) Date of commencement of business: 29.09.2010
- (3) Financial Highlights:

Year ended 31 <sup>st</sup> March	Revenue (Rs Lakhs)	Profit before tax (Rs Lakhs)	Profit after tax (Rs Lakhs)	Net worth (Rs Lakhs)	Fixed Assets- net (Rs Lakhs)	Basic Earnings per share (Rupees)
2014	1051.58	(37.31)	(45.63)	1211.77	166.10	(0.52)
2015	188.76	0.69	0.61	1212.38	165.95	0.00
2016	265.48	4.15	(6.00)	1206.37	159.04	(0.05)

#### II. Information about the appointee:

1.	Background details	Mr. Nitesh R Lodha, 30 years of age, is a graduate in Business Administration. He is the first Director of the Company and was appointed as Managing Director for a period of five years effective June 1, 2011 and has the distinction of leading the Company since then.
2.	Past remuneration	Rs.40,000/- p.m.
3.	Recognition and awards	Nil

4.	(i) Job profile	As Managing director, he is in charge of the management of the affairs of the Company
	(ii) His suitability	His 9 years experience in Agro based food processing & FMCG business makes him ideally suitable for the said position with the said remuneration.
5.	Remuneration proposed	Rs.40,000/- p.m.
6.	Comparative remuneration profile with respect to industry	Information not available
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial Personnel	Mr. Nitesh R Lodha holds 18,000 Equity Shares of Rs.10 each in the Company. He is related to Mrs. Kushbu, Director.
8.	Directorship in other companies	3

### **III. Other Information:**

(1). Reasons of loss or Inadequate profits, (2) Steps taken or proposed to be taken for improvement and (3) Expected increase in productivity and profits in measurable terms:

Your Company was incorporated in 2010 and is trying to be more competitive in order to increase the turnover and make profits. The Company is engaged in trading of food products and processed foods and is not carrying out any manufacturing activity. The Company is taking earnest efforts for expansion of business and establishing various outlets.

The re-appointment of Mr. Nitesh R Lodha as Managing Director and his proposed remuneration are subject to the approval of the shareholders by way of ordinary resolution at the ensuing Annual General Meeting of the Company.

Mrs. Kushbu being relative of Mr. Nitesh R Lodha and Mr. Nitesh R Lodha himself are concerned or interested in the aforesaid re-appointment and proposed remuneration package to Managing Director. This Explanatory Statement may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Chennai  
Date: 21.11.2016

Sd/-  
**Nitesh R Lodha**  
Managing Director

## DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Sixth Fourth Annual Report together with Audited accounts for the year ended 31.03.2016.

### 1. FINANCIAL RESULTS:

The financial results for the year ended 31.03.2016 and for the previous year 31.03.2015 are as under:

PARTICULARS	March 31, 2016	March 31, 2015
Income	26,548,640	18,876,198
Less: Expenditure	25,442,118	17,913,249
<b>Profit before depreciation &amp; Tax</b>	<b>11,06,522</b>	<b>9,62,949</b>
Less: Depreciation	6,90,633	8,93,678
<b>Profit before tax</b>	<b>4,15,889</b>	<b>69,271</b>
Less: Current tax	8,39,000	1,52,000
Less: Tax of earlier years	4,08,135	--
Less: Deferred tax	(2,30,882)	(1,44,012)
<b>Profit after Tax</b>	<b>(6,00,364)</b>	<b>61,283</b>

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

The Company is engaged in the business of Trading of food products and processed foods. There is no change in the nature of business during the year under review.

### 3. DIVIDEND:

In view of losses, your Directors do not recommend any dividend for the year.

### 4. DEPOSITS:

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

### 5. EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in form MGT 9 for the year ended 31.03.2016 is attached as **Annexure "A"**.

## **6. 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.

## **7. MATERIAL CHANGES AND COMMITMENTS:**

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.

## **8. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:**

During the year under review, the Company had invested in securities to an extent of Rupees Two Hundred and Twenty Five Lakhs and the loans advanced is within the limits obtained in the Annual General Meeting held on December 31, 2014.

## **9. 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.

## **10. 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.

## **11. BOARD OF DIRECTORS AND ITS COMMITTEES:**

### **A. COMPOSITION OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company comprises of Six Directors out of which two are Independent Director, two are non-executive promoter director, one is executive promoter director and one is non-executive non independent director.

### ***Appointment / Re-Appointment:***

In terms of Section 152 of the Companies Act, 2013, Mr. Kamallesh Kumar, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his continuation as Director of the Company.

The re-appointment of Mr. Nitesh R Lodha as Managing Director of the Company for a further period of three years w.e.f 01.06.2016 is also placed at the ensuing Annual General Meeting.

### ***Key Managerial Personnel:***

Mr. Kishan S Bhagar, CFO, resigned w.e.f. 16.08.2015. The Company had appointed Mr. Alexander as Chief Financial Officer (CFO) with effect from 23<sup>rd</sup> November, 2015.

### **B. MEETINGS OF BOARD OF DIRECTORS**

During the year under review, the Board of Directors met 9 times on 30.05.2015, 31.07.2015, 13.08.2015, 30.09.2015, 14.11.2015, 23.11.2015, 13.01.2016, 15.02.2016 and 31.03.2016 and the gap between two

Board meetings were 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 2015-16		Attended 5 <sup>th</sup> AGM	No. of other Directorship in other Public/Private Companies	No. of Membership / Chairmanship in Other Companies Board Committee
			Held	Attended			
1	Mr. Nitesh R Lodha	Managing Director (Promoter & executive director)	9	9	Yes	3	2/0
2	Mr. R Suresh Jain	Director (NEPD)	9	9	Yes	1	Nil
3	Mr. Vimal Chand Chordia	Director (NEID)	9	9	yes	1	2/0
4	Mr. S Ganpath Raj Kothari	Director (NEID)	9	9	Yes	Nil	Nil
5	Mr. Kamlesh Kumar	Director (NEPD)	9	9	No	1	Nil
6	Ms. Kushbu	Director (NED)	9	9	No	1	1/0

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 4 times on 30.05.2015, 13.08.2015, 14.11.2015 and 15.02.2016. The composition of the Audit Committee and details of meeting held are provided hereunder:

Name of Directors	Designation	Category	No. of Meetings	
			Held	Attended
Mr. Vimal Chand Chordia	Chairman	Non-Executive Independent Director	4	4
Mr. Nitesh R Lodha	Member	Executive Director	4	4
Mr. Ganpath Raj Kothari	Member	Non-Executive Independent Director	4	4

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 23.11.2015. The Nomination & Remuneration committee consists of the following members.

<b>Category</b>	<b>Position</b>	<b>Name of Director</b>
Non Executive Independent Director	Chairman	Mr. Vimal Chand Chordia
Non Executive Director	Member	Mr. Suresh Jain
Non Executive Independent Director	Member	Mr. Ganpath Raj Kothari

#### **TERMS OF REFERENCE:**

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

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and 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:**

As on 31<sup>st</sup> March, 2016, the Composition of Stakeholders Relationship Committee has been as under:

<b>Category</b>	<b>Name of Directors</b>
Independent Director	Mr. Ganpath Raj Kothari (Chairman)
Independent Director	Mr. Vimal Chand Chordia
Managing Director	Mr. Nitesh R Lodha

### **NAME, DESIGNATION AND ADDRESS OF THE COMPLIANCE OFFICER:**

Mr. Nitesh R Lodha –Compliance Officer

RCL Retail Limited

Ground Floor, 55 Hunters Road

Vepery, Chennai 600 007

### **STATUS OF COMPLAINTS RECEIVED, RESOLVED AND PENDING AS ON 31<sup>ST</sup> MARCH, 2015: 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 on going 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. Krishnan & Giri, Chartered Accountants, Chennai (FRN: 001512S), Statutory Auditors of the company, were appointed in the 4<sup>th</sup> Annual General Meeting of the Company for a term of five years from the conclusion of the said Annual General Meeting as per the provisions of Companies Act, 2013, subject to ratification by shareholders in every subsequent Annual General Meeting. The Board of Directors recommends the Shareholders to ratify the appointment of Statutory Auditors for the financial year 2016-2017 and fix their remuneration.

## **13. REPLY TO AUDITORS REMARK:**

### Point No. 7(a) & (b)

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, 2016. The Secretarial Audit Report (in Form MR-3) is attached as **Annexure "B"** to this Report.

## **15. COMMENTS ON SECRETARIAL AUDITORS' REPORT**

The Company is taking necessary steps to comply with the provisions of Section 203 of the Companies Act, 2013. The Board of Directors will ensure that the necessary forms are filed with the Registrar of Companies wherever applicable.

## **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:**

As prescribed under Clause 49 of the Listing Agreement, 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 2015-16 is given in "**Annexure D**".

## **21. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

All transactions entered by the company with Related Parties were in the ordinary course of business and at arm's length pricing basis. The details of related party transaction pursuant to clause (h) of sub-section 134 of the Act, is enclosed in Form AOC-2 as **Annexure – E**.

## **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.8,50,000/- 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.

## **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 manufactured 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 Bombay Stock Exchange.

#### **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 LIMIETD

Place: Chennai  
Date: 21.11.2016

Sd/-  
Nitesh R Lodha  
Managing Director

DIN: 01748000

<p><b>Form No. MGT-9</b></p> <p><b>EXTRACT OF ANNUAL RETURN</b></p> <p><b>as on the financial year ended on 31/03/2016</b></p> <p><b>Of RCL RETAIL LIMITED</b></p> <p>[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]</p>
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**I. REGISTRATION AND OTHER DETAILS :**

(i)	<b>CIN:</b>	L52330TN2010PLC077507		
(ii)	<b>Registration Date</b>	29/09/2010		
(iii)	<b>Name of the Company</b>	RCL RETAIL LIMITED		
(iv)	<b>Category / Sub-category of the Company</b>	Public Company / Having a Share Capital		
(v)	<b>Address of the Registered office and contact details</b>	84/85 Walltax Road, 1st Floor, Chennai 600 003 Tel: 044 – 42869065		
(vi)	<b>Whether listed Company</b>	Yes		
	If yes, details of stock exchanges where shares are listed	S.No	Stock Exchange Name	Code
		1	BSE SME	INE892L01019
(vii)	<b>Name and Address of Registrar &amp; Transfer Agents ( RTA )</b>	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 in Food and Processed food products.	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	
<b>A.</b>	<b>SHAREHOLDING OF PROMOTER AND PROMOTER GROUP</b>									
1.	INDIAN									
a.	INDIVIDUALS / HINDU UNDIVIDED FAMILY	2935000	0	2935000	23.8424	2925000	0	2925000	23.7611	-0.0812
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	51700	0	51700	0.4199	45700	0	45700	0.3712	-0.0487
		<b>51700</b>	<b>0</b>	<b>51700</b>	<b>0.4199</b>	<b>45700</b>	<b>0</b>	<b>45700</b>	<b>0.3712</b>	<b>-0.0487</b>
	<b>SUB - TOTAL (A)(1)</b>	<b>2986700</b>	<b>0</b>	<b>2986700</b>	<b>24.2623</b>	<b>2970700</b>	<b>0</b>	<b>2970700</b>	<b>24.1324</b>	<b>-0.1299</b>
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									
	<b>SUB - TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
	<b>TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)</b>	<b>2986700</b>	<b>0</b>	<b>2986700</b>	<b>24.2623</b>	<b>2970700</b>	<b>0</b>	<b>2970700</b>	<b>24.1324</b>	<b>-0.1299</b>
<b>B.</b>	<b>PUBLIC SHAREHOLDING</b>									
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									
	<b>SUB - TOTAL (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
2.	NON-INSTITUTIONS									
a.	BODIES CORPORATE	1428224	150000	1578224	12.8206	1415558	150000	1565558	12.7177	-0.1028
b.	INDIVIDUALS -									
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	472999	0	472999	3.8423	433875	0	433875	3.5245	-0.3178
	II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	6195218	50000	6245218	50.7328	6178064	50000	6228064	50.5935	-0.1393
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
d.	ANY OTHER									
	HINDU UNDIVIDED FAMILIES	1026859	0	1026859	8.3416	1111803	0	1111803	9.0317	0.6900
		<b>1026859</b>	<b>0</b>	<b>1026859</b>	<b>8.3416</b>	<b>1111803</b>	<b>0</b>	<b>1111803</b>	<b>9.0317</b>	<b>0.6900</b>
	<b>SUB - TOTAL (B)(2)</b>	<b>9123300</b>	<b>200000</b>	<b>9323300</b>	<b>75.7376</b>	<b>9139300</b>	<b>200000</b>	<b>9339300</b>	<b>75.8675</b>	<b>0.1299</b>
	<b>TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)</b>	<b>9123300</b>	<b>200000</b>	<b>9323300</b>	<b>75.7376</b>	<b>9139300</b>	<b>200000</b>	<b>9339300</b>	<b>75.8675</b>	<b>0.1299</b>
	<b>TOTAL (A)+(B)</b>	<b>12110000</b>	<b>200000</b>	<b>12310000</b>	<b>100.0000</b>	<b>12110000</b>	<b>200000</b>	<b>12310000</b>	<b>100.0000</b>	<b>0.0000</b>
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
	<b>TOTAL CUSTODIAN (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>12110000</b>	<b>200000</b>	<b>12310000</b>	<b>100.0000</b>	<b>12110000</b>	<b>200000</b>	<b>12310000</b>	<b>100.0000</b>	<b>0.0000</b>



1	P KAMLESH						
	At the beginning of the year 01-Apr-2015	512500	4.1632	512500	4.1632	'IN30030210041198	AAIPK5495M
	At the end of the Year 31-Mar-2016	512500	4.1632	512500	4.1632		
2	R PRAKASH CHAND						
	At the beginning of the year 01-Apr-2015	510000	4.1429	510000	4.1429	'IN30030210026747	AAGPJ7673L
	At the end of the Year 31-Mar-2016	510000	4.1429	510000	4.1429		
3	P VIKASH						
	At the beginning of the year 01-Apr-2015	410000	3.3306	410000	3.3306	'IN30030210038417	ACEPV0192L
	Sale 26-Jun-2015	-10000	0.0812	400000	3.2493		
	At the end of the Year 31-Mar-2016	400000	3.2493	400000	3.2493		
	HAVING SAME PAN						
3	P. VIKASH						
	At the beginning of the year 01-Apr-2015	0	0.0000	0	0.0000	'1203970000097835	ACEPV0192L
	Purchase 26-Jun-2015	10000	0.0812	10000	0.0812		
	At the end of the Year 31-Mar-2016	10000	0.0812	10000	0.0812		
4	R SURESH KUMAR						
	At the beginning of the year 01-Apr-2015	397500	3.2290	397500	3.2290	'IN30030210013741	AAUPS6368K
	At the end of the Year 31-Mar-2016	397500	3.2290	397500	3.2290		
5	G RIKHABCHAND						
	At the beginning of the year 01-Apr-2015	310000	2.5182	310000	2.5182	'IN30030210015401	AADPR6986K
	At the end of the Year 31-Mar-2016	310000	2.5182	310000	2.5182		
6	R VINODH KUMAR						
	At the beginning of the year 01-Apr-2015	135000	1.0966	135000	1.0966	'IN30030210013750	AAKPK6237F
	At the end of the Year 31-Mar-2016	135000	1.0966	135000	1.0966		
7	NIKITA						
	At the beginning of the year 01-Apr-2015	110000	0.8935	110000	0.8935	'1203970000090751	AEXPN2198B
	At the end of the Year 31-Mar-2016	110000	0.8935	110000	0.8935		
8	S. HITESH						
	At the beginning of the year 01-Apr-2015	110000	0.8935	110000	0.8935	'1203970000090770	AFIPH5721E
	At the end of the Year 31-Mar-2016	110000	0.8935	110000	0.8935		
9	V. VISHAL						



	At the beginning of the year 01-Apr-2015	110000	0.8935	110000	0.8935	'1203970000090791	AEXPV6228C
	At the end of the Year 31-Mar-2016	110000	0.8935	110000	0.8935		
10	SANTHOS KUMARI						
	At the beginning of the year 01-Apr-2015	110000	0.8935	110000	0.8935	'IN30030210015241	ASIPS1271P
	At the end of the Year 31-Mar-2016	110000	0.8935	110000	0.8935		
11	CHANDRA KALA						
	At the beginning of the year 01-Apr-2015	110000	0.8935	110000	0.8935	'IN30030210015250	AABPC9014D
	At the end of the Year 31-Mar-2016	110000	0.8935	110000	0.8935		
12	LATHA KUMARI						
	At the beginning of the year 01-Apr-2015	110000	0.8935	110000	0.8935	'IN30030210015410	AAAPL7056M
	At the end of the Year 31-Mar-2016	110000	0.8935	110000	0.8935		
13	SHOBHA LODHA						
	At the beginning of the year 01-Apr-2015	18000	0.1462	18000	0.1462	'1301740000110383	ADLPL5656R
	Sale 30-Oct-2015	-18000	0.1462	0	0.0000	'	
	Purchase 18-Mar-2016	12000	0.0974	12000	0.0974		
	Purchase 31-Mar-2016	9000	0.0731	21000	0.1705		
	At the end of the Year 31-Mar-2016	21000	0.1705	21000	0.1705		
14	NITHA LODHA						
	At the beginning of the year 01-Apr-2015	15000	0.1218	15000	0.1218	'1301740000110398	ACLPL3651M
	Purchase 14-Aug-2015	18000	0.1462	33000	0.2680		
	Sale 30-Oct-2015	-33000	0.2680	0	0.0000	'	
	Purchase 29-Jan-2016	12000	0.0974	12000	0.0974		
	Purchase 05-Feb-2016	18000	0.1462	30000	0.2437		
	Sale 12-Feb-2016	-30000	0.2437	0	0.0000	'	
	At the end of the Year 31-Mar-2016	0	0.0000	0	0.0000		
15	NITESH R LODHA						
	At the beginning of the year 01-Apr-2015	12000	0.0974	12000	0.0974	'1203900000029646	ACLPL3650L
	Purchase 24-Apr-2015	3000	0.0243	15000	0.1218		
	Sale 17-Jul-2015	-6000	0.0487	9000	0.0731		
	Purchase 24-Jul-2015	6000	0.0487	15000	0.1218		
	Purchase 07-Aug-2015	3000	0.0243	18000	0.1462		

	At the end of the Year 31-Mar-2016	18000	0.1462	18000	0.1462		
	HAVING SAME PAN						
15	NITESH R LODHA						
	At the beginning of the year 01-Apr-2015	63000	0.5117	63000	0.5117	'IN30089610541390	ACLPL3650L
	Sale 10-Jul-2015	-39000	0.3168	24000	0.1949		
	Sale 17-Jul-2015	-24000	0.1949	0	0.0000		
	At the end of the Year 31-Mar-2016	0	0.0000	0	0.0000		
16	SHREYANS LODHA						
	At the beginning of the year 01-Apr-2015	6700	0.0544	6700	0.0544	'1203970000069201	CISPS2517N
	At the end of the Year 31-Mar-2016	6700	0.0544	6700	0.0544		

**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		FOLIO/DP_CL_ID	PAN
		No of shares	% of total shares of the company	No of shares	% of total shares of the company		
1	GUINNESS SECURITIES LIMITED						
	At the beginning of the year 01-Apr-2015	450000	3.6555	450000	3.6555	'IN30289810018888	AAACG9843L
	Sale 01-May-2015	-423000	3.4362	27000	0.2193		
	Sale 19-Jun-2015	-3000	0.0243	24000	0.1949		
	Sale 26-Jun-2015	-3000	0.0243	21000	0.1705		
	Sale 03-Jul-2015	-3000	0.0243	18000	0.1462		
	Sale 10-Jul-2015	-9000	0.0731	9000	0.0731		
	Sale 21-Aug-2015	-3000	0.0243	6000	0.0487		
	Purchase 18-Sep-2015	3000	0.0243	9000	0.0731		
	Purchase 25-Sep-2015	3000	0.0243	12000	0.0974		
	Purchase 30-Sep-2015	6000	0.0487	18000	0.1462		
	Sale 09-Oct-2015	-15000	0.1218	3000	0.0243		

	Purchase 16-Oct-2015	3000	0.0243	6000	0.0487		
	Sale 23-Oct-2015	-3000	0.0243	3000	0.0243		
	At the end of the Year 31-Mar-2016	3000	0.0243	3000	0.0243		
	HAVING SAME PAN						
1	GUINNESS SECURITIES LIMITED						
	At the beginning of the year 01-Apr-2015	42000	0.3411	42000	0.3411	'IN30289810000193	AAACG9843L
	Sale 01-May-2015	-42000	0.3411	0	0.0000		
	At the end of the Year 31-Mar-2016	0	0.0000	0	0.0000		
2	GLOBE CAPITAL MARKET LTD						
	At the beginning of the year 01-Apr-2015	288000	2.3395	288000	2.3395	'IN30096610060240	AAACG4267G
	Purchase 24-Apr-2015	24000	0.1949	312000	2.5345		
	Sale 29-May-2015	-3000	0.0243	309000	2.5101		
	Purchase 12-Jun-2015	9000	0.0731	318000	2.5832		
	Sale 19-Jun-2015	-3000	0.0243	315000	2.5588		
	Sale 10-Jul-2015	-3000	0.0243	312000	2.5345		
	Purchase 04-Sep-2015	24000	0.1949	336000	2.7294		
	Purchase 18-Sep-2015	33000	0.2680	369000	2.9975		
	Purchase 25-Sep-2015	21000	0.1705	390000	3.1681		
	Sale 30-Sep-2015	-120000	0.9748	270000	2.1933		
	Sale 09-Oct-2015	-15000	0.1218	255000	2.0714		
	Purchase 16-Oct-2015	6000	0.0487	261000	2.1202		
	Purchase 23-Oct-2015	12000	0.0974	273000	2.2177		
	Purchase 30-Oct-2015	33000	0.2680	306000	2.4857		
	Purchase 06-Nov-2015	72000	0.5848	378000	3.0706		
	Purchase 13-Nov-2015	24000	0.1949	402000	3.2656		
	Purchase 20-Nov-2015	24000	0.1949	426000	3.4606		
	Sale 27-Nov-2015	-66000	0.5361	360000	2.9244		
	Purchase 11-Dec-2015	6000	0.0487	366000	2.9731		
	Purchase 18-Dec-2015	60000	0.4874	426000	3.4606		
	Purchase 31-Dec-2015	24000	0.1949	450000	3.6555		
	Purchase 08-Jan-2016	9000	0.0731	459000	3.7286		

	Purchase 22-Jan-2016	54000	0.4386	513000	4.1673		
	Sale 29-Jan-2016	-24000	0.1949	489000	3.9723		
	Purchase 05-Feb-2016	12000	0.0974	501000	4.0698		
	Sale 12-Feb-2016	-51000	0.4142	450000	3.6555		
	Sale 19-Feb-2016	-15000	0.1218	435000	3.5337		
	Purchase 04-Mar-2016	33000	0.2680	468000	3.8017		
	Purchase 11-Mar-2016	27000	0.2193	495000	4.0211		
	Purchase 18-Mar-2016	18000	0.1462	513000	4.1673		
	Sale 31-Mar-2016	-24000	0.1949	489000	3.9723		
	At the end of the Year 31-Mar-2016	489000	3.9723	489000	3.9723		
3	SUMAN						
	At the beginning of the year 01-Apr-2015	213000	1.7303	213000	1.7303	'1207190000005579	AAWPS3367G
	Sale 26-Feb-2016	-96000	0.7798	117000	0.9504		
	Sale 11-Mar-2016	-81000	0.6580	36000	0.2924		
	Sale 18-Mar-2016	-21000	0.1705	15000	0.1218		
	Sale 25-Mar-2016	-15000	0.1218	0	0.0000		
	At the end of the Year 31-Mar-2016	0	0.0000	0	0.0000		
4	SAVITA E						
	At the beginning of the year 01-Apr-2015	204000	1.6571	204000	1.6571	'1207190000005072	AOUPS1655M
	At the end of the Year 31-Mar-2016	204000	1.6571	204000	1.6571		
5	ESHWAR (HUF)						
	At the beginning of the year 01-Apr-2015	201000	1.6328	201000	1.6328	'1207190000005239	AAAH E1468A
	At the end of the Year 31-Mar-2016	201000	1.6328	201000	1.6328		
6	SHANTILAL KEVALCHAND JAIN						
	At the beginning of the year 01-Apr-2015	180000	1.4622	180000	1.4622	'1201060000641780	AADPJ4651P
	Sale 06-Nov-2015	-36000	0.2924	144000	1.1697		
	At the end of the Year 31-Mar-2016	144000	1.1697	144000	1.1697		
7	SAJJANRAJ						
	At the beginning of the year 01-Apr-2015	171000	1.3891	171000	1.3891	'1207190000005906	AASPS3954P
	At the end of the Year 31-Mar-2016	171000	1.3891	171000	1.3891		
8	PARASMAL VIRENDRAMAL						

	At the beginning of the year 01-Apr-2015	171000	1.3891	171000	1.3891	'IN30177415798792	AACPV2654H
	Purchase 30-Jun-2015	225000	1.8277	396000	3.2168		
	Purchase 28-Aug-2015	24000	0.1949	420000	3.4118		
	Sale 12-Feb-2016	-24000	0.1949	396000	3.2168		
	At the end of the Year 31-Mar-2016	396000	3.2168	396000	3.2168		
9	V SHANTHA JAIN						
	At the beginning of the year 01-Apr-2015	171000	1.3891	171000	1.3891	'IN30177418080733	AAFPM8880R
	At the end of the Year 31-Mar-2016	171000	1.3891	171000	1.3891		
10	PRIME BPOS LIMITED						
	At the beginning of the year 01-Apr-2015	150000	1.2185	150000	1.2185	'00000092	
	At the end of the Year 31-Mar-2016	150000	1.2185	150000	1.2185		
	NEW TOP 10 AS ON (31-Mar-2016)						
11	BGSE FINANCIALS LIMITED						
	At the beginning of the year 01-Apr-2015	0	0.0000	0	0.0000	'IN30214810521384	AACB3792J
	Purchase 29-Jan-2016	3000	0.0243	3000	0.0243		
	Purchase 12-Feb-2016	90000	0.7311	93000	0.7554		
	Purchase 19-Feb-2016	15000	0.1218	108000	0.8773		
	Purchase 26-Feb-2016	171000	1.3891	279000	2.2664		
	Sale 04-Mar-2016	-168000	1.3647	111000	0.9017		
	Sale 11-Mar-2016	-6000	0.0487	105000	0.8529		
	Purchase 18-Mar-2016	72000	0.5848	177000	1.4378		
	Sale 25-Mar-2016	-98775	0.8023	78225	0.6354		
	Purchase 31-Mar-2016	177000	1.4378	255225	2.0733		
	At the end of the Year 31-Mar-2016	255225	2.0733	255225	2.0733		
12	NEETHA JAIN						
	At the beginning of the year 01-Apr-2015	0	0.0000	0	0.0000	'1203070000430485	AACP7536J
	Purchase 21-Aug-2015	30000	0.2437	30000	0.2437		
	Purchase 28-Aug-2015	42000	0.3411	72000	0.5848		
	Purchase 04-Sep-2015	51000	0.4142	123000	0.9991		
	Purchase 16-Oct-2015	63000	0.5117	186000	1.5109		
	Sale 30-Oct-2015	-3000	0.0243	183000	1.4865		



1	P KAMLESH						
	At the beginning of the year 01-Apr-2015	512500	4.1632	512500	4.1632	'IN30030210041198	AAIPK5495M
	At the end of the Year 31-Mar-2016	512500	4.1632	512500	4.1632		
2	R SURESH KUMAR						
	At the beginning of the year 01-Apr-2015	397500	3.2290	397500	3.2290	'IN30030210013741	AAUPS6368K
	At the end of the Year 31-Mar-2016	397500	3.2290	397500	3.2290		
3	NITESH R LODHA						
	At the beginning of the year 01-Apr-2015	12000	0.0974	12000	0.0974	'1203900000029646	ACLPL3650L
	Purchase 24-Apr-2015	3000	0.0243	15000	0.1218	'	
	Sale 17-Jul-2015	-6000	0.0487	9000	0.0731	'	
	Purchase 24-Jul-2015	6000	0.0487	15000	0.1218	'	
	Purchase 07-Aug-2015	3000	0.0243	18000	0.1462	'	
	At the end of the Year 31-Mar-2016	18000	0.1462	18000	0.1462		
	HAVING SAME PAN						
3	NITESH R LODHA						
	At the beginning of the year 01-Apr-2015	63000	0.5117	63000	0.5117	'IN30089610541390	ACLPL3650L
	Sale 10-Jul-2015	-39000	0.3168	24000	0.1949	'	
	Sale 17-Jul-2015	-24000	0.1949	0	0.0000	'	
	At the end of the Year 31-Mar-2016	0	0.0000	0	0.0000		

## V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	636,131	22,61,563	0	28,97,694
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	636,131	22,61,563	0	28,97,694
<b>Change in Indebtedness during the financial year</b>				

Addition	0	28,60,196	0	28,60,196
Reduction	241,518	752,800	0	994,318
<b>Net Change</b>	(241,518)	21,07,396	0	18,65,878
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	394,613	43,68,959	0	47,63,572
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	394,613	43,68,959	0	47,63,572

\* In the above worksheet, Cash Credit facility availed from Indian Overseas Branch, Mount Road, Chennai has been excluded. The outstanding amount as on March 31, 2016 is Rs.19,626,952/-

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	
		Mr. Nitesh R Lodha (MD)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	480,000	480,000
	(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	-	-
	<b>Total (A)</b>	<b>480,000</b>	<b>480,000</b>
	Ceiling as per the Act	As prescribed under Companies Act, 2013 and rules made there under.	

##### B. REMUNERATION TO OTHER DIRECTORS: NIL

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



**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE**

Place: Chennai  
Date: 21.11.2016

By Order of the Board  
For RCL RETAIL LIMIETD

Sd/-  
Nitesh R Lodha  
Managing Director  
DIN: 01748000

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

FOR THE FINANCIAL YEAR ENDED 31.03.2016

*[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  
Door No.55, Hunters Road,  
Vepery, Chennai – 600007

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 31.03.2016, 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 31.03.2016 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 (effective 1<sup>st</sup> December, 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. (Effective 1<sup>st</sup> July, 2015).

(b) The Listing Agreements 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.*
- b. The Company has not filed the returns pertaining to change in the number of shares held by Promoters and Top Ten Shareholders as required u/s 93 of the Companies Act, 2013.*
- 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 does not have optimum number of Independent Directors as required under the Listing Agreement upto November 30, 2015*

The Company has generally complied with the applicable clauses of the Listing Agreement entered into by the Company with Stock Exchange.

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**

- (a) the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. *However, the Company did not had the optimum number of Independent Directors in the composition of the Board upto November 30, 2015.*

- (b) 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.
- (c) majority decision is carried through while there were no dissenting members.
- (d) there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For A.K.JAIN & ASSOCIATES**  
Company Secretaries

Place: Chennai  
Date: 21.11.2016

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

**MANAGEMENT DISCUSSION AND ANALYSIS**

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

**ECONOMY:**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2015-16, the Indian economy will continue to grow more than 7 per cent in 2016-17. The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

**INDUSTRY STRUCTURE AND DEVELOPMENT****FMCG**

FMCG goods are popularly known as consumer packaged goods. Items in this category include all consumables (other than groceries/pulses) people buy at regular intervals. The most common in the list are packaged foodstuff, detergents, shampoos, toothpaste, shaving products and household accessories and extends to certain electronic goods. These items are meant for daily or frequent consumption and have a high return. India's market for fast moving consumer goods (FMCG) is expected to more than double to \$104 billion by 2020 from the present level of \$49 billion. The industry is currently the fourth largest sector in the Indian economy which has grown at an annual rate of about 11% over the last decade. Food products, the leading market segment (43% of the overall revenues), along with personal care (at 22%), account for almost two-thirds of the industry's revenue. However, India only accounts for a share of just 0.68 per cent of the global FMCG market.

The implementation of the Goods and Services Tax (GST), which aims to replace a multitude of indirect taxes with a single GST rate, is expected to benefit the sector enormously by reducing the overall incidence of taxation. Furthermore, FMCG companies will be able to optimize logistics and distribution costs in the GST era.

**OPPORTUNITIES AND THREATS**

The implementation of the Goods and Services Tax (GST), which aims to replace a multitude of indirect taxes with a single GST rate, is expected to benefit the sector enormously by reducing the overall incidence of taxation. Furthermore, FMCG companies will be able to optimize logistics and distribution costs in the GST era.

Rising urbanization and development of consumption power, India's Tier I and Tier II cities have become an increasingly important battlefield for FMCG players. Also, increase in the urban population, along with rising income levels and the availability of new categories, would help the urban areas maintain their position in terms of consumption.

Competition among leading FMCG companies to win over customers is getting severe and companies are leaving no stone unturned in making products that not only satisfies consumers but also retains them for future. With increasing competition, FMCG companies have to focus more in attracting new customers for the existing products and services, and to start or develop a new market.

## **OUTLOOK**

The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your Company is also continuously improving its operational efficiency, and cost control which alone can improve the bottom line in future in highly competitive environment. Further, your Company is hopeful to get advantage of this overall boom likely to happen for the Indian markets and will do all out efforts to secure the bigger share of the increasing market in future.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

## **SEGMENT-WISE ANALYSIS**

Your Company is dealing in only one segment i.e., Trading of food products and processed foods.

***ANNEXURE-D***

**DIRECTOR'S DECLARATION ON CODE OF CONDUCT:**

To  
The Members of  
RCL RETAIL LIMITED

I, Nitesh Ratanchand Lodha, Managing 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: 21.11.2016

Sd/-  
Nitesh R Lodha  
Managing Director  
DIN: 01748000

## Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Sl. No	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	RCL Foods Limited – Mr. Nitesh R Lodha and Ms. Kusbhu are directors in the Company
(b)	Nature of contracts/arrangements/transactions	Purchase
(c)	Duration of the contracts / arrangements/transactions	2015-2016
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.28,49,235/-
(e)	Date(s) of approval by the Board	30.05.2015
(f)	Amount paid as advances, if any	-

By Order of the Board  
For RCL RETAIL LIMIED

Place: Chennai  
Date: 21.11.2016

Sd/-  
Nitesh R Lodha  
Managing Director  
DIN: 01748000



**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 utilizing 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 RCL RETAIL LIMITED**

We have audited the accompanying financial statements of **RCL Retail Ltd** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

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

### **Auditor's Responsibility**

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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 case of Balance sheet, of the state of affairs of the Company as at **31st March, 2016**;
- b) In case of Statement of Profit and Loss, of the **Profit** for the year ended date; and
- c) In case of the Cash Flow statement, of the **cash flows** for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

As required by the companies (Auditor's Report) Order, 2016 ("The Order") issued by the central government of India in terms of section 143(11) of the Act, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the said Order.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except Accounting Standard 26 Intangible Asset (Refer Basis of Qualified opinion paragraph).

(e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the company, and the operating effectiveness of such controls refer to our separate report in **Annexure "B"** to this report.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations.
- ii. The Company did not have any long term contracts including forward exchange contracts.
- iii. The company is not required to transfer any amounts to the Investor Education and Protection Fund.

For **KRISHNAN & GIRI.**,  
Chartered Accountants  
(FRN: 001512S)

Place:Chennai  
Date: 21-11-2016

(JAYANTILAL JAIN)  
Partner  
(M No.029712)

**Annexure "A" referred to in paragraph 1 of the Our Report of even date**  
**To the members of RCL RETAIL LIMITED**  
**On the accounts of the company for the year ended 31st March, 2016**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets. The assets have been physically verified by the management at the end of the year and no material discrepancies have been noticed on such verification. Further it is observed that the immovable property is held in the name of company.
2. The stocks of Traded Goods have been physically verified by the management at the close of the year.

As per the information given to us, the procedure of physical verification of Traded stocks followed by the management is in our opinion reasonable and adequate in relation to the size of the company and nature of its business.

On the basis of examination of stock records, it is found that the same have been properly maintained and the discrepancies if any noticed on physical verification have not been material as compared to book records.

3. In our opinion, and according to information and explanation given to us, the company has advanced amounts to a body corporate covered under section 189 of the Companies Act, 2013 and the balance amount outstanding as on the year end is Rs 55.06 lakhs. The amount advanced is repayable on demand and no interest has been charged on such amounts advanced.
4. According to the information and explanation given to us, the company has complied with the provisions of Section 185 of the Companies Act, 2013. However, in our opinion and based on the information given to us, the aggregate of the amounts advanced and the investment exceed the limits specified U/S 186 of the Companies Act, 2016, for which consent of shareholders by way of special resolution is duly obtained and it is observed that interest has been charged in accordance with the provisions of Section 186 of the Companies Act, 2013.
5. According to the information and explanation given to us, the company has not accepted deposits from General public.
6. In our opinion, the Company is not required to maintain cost records as required under sub-section (1) of section 148 of the Companies Act, 2013 and (Cost Records and Audit) Rules, 2014.

7. In respect of Statutory dues

- a. According to the information and explanations given to us, the company is not regular in depositing undisputed statutory dues including VAT and CST with the appropriate authorities. Further according to the information and explanations given to us, subject to Interest of Rs 6,21,916/- U/S 201 and 234E of Income Tax Act, 1961 for delayed remittance of TDS and delay in filing of TDS returns and Sales tax liability of Rs 28,396/- for the year ending 2010-11 and Rs 34210/- for the year ending 2011-12, which is outstanding for more than six months from the date they became payable, there are no other arrears of undisputed statutory dues outstanding as on 31st March, 2016 for a period of more than six months from the date they became payable.
- b. Further, according to the information and explanations given to us, excepting disputed Income Tax liability of Rs.1,87,002/- for Assessment years 2012-13 to 2015-16 pending rectification before the Central processing Centre of Income Tax, Bangalore, and disputed Sales tax liability of Rs 39,07,932/- for the year ending 2011-12 pending before Appellate Deputy commissioner, Chennai and disputed sales tax liability of Rs 10,65,755/- for the year ending 2013-14, also pending before the Appellate Deputy commissioner, Chennai, there are no other disputed demands.

8. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loan or borrowing from bank
9. According to the information and explanation given to us, the company has during the year not raised moneys by way of initial public offer nor by way of term loans. Hence paragraph 3(ix) is not applicable to the company.
10. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.
11. According to information and explanation given to us, the company has paid managerial remuneration during the year and has complied with the provisions of section 197 of Companies Act, 2013.
12. According to information and explanation given to us, the Company is not a Nidhi Company. Hence paragraph 3(xii) of the Order is not applicable
13. In our opinion and according to the explanations given to us, all transactions with the related parties are in compliance with Section 188 of Companies Act, 2013 and approved by Audit committee and the details have been disclosed in the Financial Statements., as required by the applicable accounting standards.
14. According to information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with any of the parties specified in Section 192 of the Companies Act, 2013.

16. In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **KRISHNAN & GIRI.**,  
Chartered Accountants  
(FRN: 001512S)

(JAYANTILAL JAIN)  
Partner  
(M No.029712)

Place: Chennai  
Dated:21-11-2016

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF RCL RETAILS LIMITED**

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

We have audited the internal financial controls over financial reporting of **RCL RETAIL LIMITED** (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure 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 a material effect on the financial statements.

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

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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".

Place: Chennai  
Dated: 21-11-2016

For **KRISHNAN & GIRI**,  
Chartered Accountants  
(FRN: 001512S)  
**(JAYANTILAL JAIN)**  
Partner  
(M No.029712)

**RCL Retail Limited****Balance Sheet as at March 31, 2016**

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

	Note No	As at 31-Mar-16	As at 31-Mar-16	As at 31-Mar-15
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
Share Capital	3	123,100,000		123,100,000
Reserves and Surplus	4	(2,462,402)		(1,862,038)
			120,637,598	121,237,962
<b>Non-current liabilities</b>				
Long Term Provisions	5	46,537	46,537	31,910
<b>Current Liabilities</b>				
Short Term Borrowings	6	24,390,524		23,135,091
Trade Payables	7	9,967,608		5,027,973
Other Current Liabilities	8	5,869,642		5,006,631
Short Term Provisions	9	839,000		1,154,100
			41,066,774	34,323,795
<b>Total</b>			<b>161,750,909</b>	<b>155,593,668</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Fixed Assets				
Tangible Assets	10	15,884,061		16,561,543
Intangible Assets	11	20,473		33,624
		15,904,534		16,595,167
Deferred Tax Assets (Net)	12	562,780		331,898
Long Term Loans and advances	13	10,282,760		9,041,760
Other Non current assets	14	-		408,103
			26,750,074	26,376,928
<b>Current assets</b>				
Current investments	15	22,592,912		92,912
Inventories	16	5,307,700		1,765,726
Trade receivables	17	12,474,900		21,028,256
Cash and cash equivalents	18	1,422,520		3,360,215
Short-term loans and advances	19	93,195,396		102,336,094
Other current assets	20	7,407		633,538
			135,000,835	129,216,740
<b>Total</b>			<b>161,750,909</b>	<b>155,593,668</b>

Significant accounting policies 2

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

This is the balance sheet referred to in our report of even date.

*for* KRISHNAN & GIRI  
Chartered Accountants  
Firm Registration no.001512S

For and on behalf of the Board  
**RCL Retail Limited**

**M JAYANTILAL JAIN**  
Partner  
Membership No.29712  
Place: Chennai  
Dated :21.11.2016

Sd/-  
**DIRECTOR**  
NITESH R LODHA

Sd/-  
**DIRECTOR**  
VIMAL CHAND CHORDIA

Sd/-  
**CFO**  
D. ALEXANDER

**RCL Retail Limited****Statement of Profit and Loss for the year ended March 31, 2016**

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

	Notes	Year Ended 31-Mar-2016	Year Ended 31-Mar-2015
<b>Revenue</b>			
Revenue from Operations	21	26,530,816	18,773,031
Other Income	22	17,824	103,167
<b>Total revenue</b>		<b>26,548,640</b>	<b>18,876,198</b>
<b>EXPENSES</b>			
Purchases of Traded Goods	23	19,721,781	8,362,413
Changes in Inventories	24	(3,541,974)	32,827
Employee benefits	25	878,433	1,685,430
Finance Costs	26	3,110,949	3,394,867
Depreciation and amortisation		690,633	893,678
Other Expenses	27	5,272,929	4,437,712
<b>Total Expenses</b>		<b>26,132,751</b>	<b>18,806,927</b>
<b>Profit before tax</b>		<b>415,889</b>	<b>69,271</b>
<b>Tax Expenses :</b>			
Current tax		839,000	152,000
Tax of Earlier years		408,135	-
Deferred tax		(230,882)	(144,012)
<b>Profit for the period</b>		<b>(600,364)</b>	<b>61,283</b>
<b>Earnings per equity share</b>			
-Basic and diluted		(0.05)	0.00
Weighted average number of equity shares outstanding		12,310,000	12,310,000
Nominal value of equity shares (Rs.)		10	10

Significant accounting policies 2

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

This is the statement of profit and loss referred to in our report of even date.

*for* KRISHNAN & GIRI  
Chartered Accountants  
Firm Registration no.001512S

For and on behalf of the Board  
**RCL Retail Limited**

**M JAYANTILAL JAIN**  
Partner  
Membership No.29712  
Place :Chennai  
Dated :21.11.2016

Sd/-  
**DIRECTOR**  
**NITESH R**  
**LODHA**

Sd/-  
**DIRECTOR**  
**VIMAL CHAND**  
**CHORDIA**

Sd/-  
**CFO**  
**D.ALEXANDER**

**RCL Retail Limited****Cash flow Statement for the year ended March 31, 2016**

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

	Note No.	March 31, 2016	March 31, 2015
<b>Cash flow from operating activities</b>			
Net (Loss) / Profit before tax		415,889	69,271
<b>Adjustments for:</b>			
Depreciation / amortisation		690,633	893,678
Interest expenses		3,073,772	3,291,948
Provision for gratuity		14,627	1,868
Provision for Diminution in the value of Investment		-	(3,429,609)
Profit on sale of Fixed Asset		-	(81,194)
Dividend		(1,377)	-
Interest income		(8,838,105)	(8,205,771)
<b>Operating cash flow before working capital changes</b>		<b>(4,644,560)</b>	<b>(7,459,809)</b>
<i>Adjustments for:</i>			
(Increase)/decrease in inventories		(3,541,974)	32,827
(Increase)/decrease in other current asset		1,034,234	614,334
(Increase)/decrease in trade receivables		8,553,357	31,894,805
Increase/(decrease) in loans and advances		7,899,697	(24,121,334)
Increase/ (decrease) in current liabilities and provisions		5,487,545	(12,402,684)
<b>Cash generated from operations</b>		<b>14,788,298</b>	<b>(11,441,860)</b>
Income taxes paid		(1,247,135)	(152,000)
<b>Net cash provided/(used) by operating activities</b>	<b>A</b>	<b>13,541,163</b>	<b>(11,593,860)</b>
<b>Cash flow from investing activities</b>			
Purchase of tangible assets		-	(1,147,137)
Sale Of Fixed Tangible Assets		-	350,000
(Purchase)/Sale of investment		(22,500,000)	9,031,443
<b>Net cash (used)/provided by investing activities</b>	<b>B</b>	<b>(22,500,000)</b>	<b>8,234,306</b>
<b>Cash flow from financing activities</b>			
Increase/(decrease) in Long term borrowings		-	-
Increase/(decrease) in Short term borrowings		1,255,433	1,535,847
Interest paid		(3,073,772)	(3,291,948)
Dividend Receipt		1,377	-
Interest Receipt		8,838,105	8,205,771
<b>Net cash (used)/provided by financing activities</b>	<b>C</b>	<b>7,021,143</b>	<b>6,449,670</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>A+B+C</b>	<b>(1,937,694)</b>	<b>3,090,116</b>
Cash and cash equivalents at the beginning of the year		3,360,215	270,102
Cash and cash equivalents at the end of the year		1,422,522	3,360,215

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 KRISHNAN & GIRI  
Chartered Accountants  
Firm Registration no.001512S

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

**M JAYANTILAL JAIN**  
Partner  
Membership No.29712  
Place: Chennai  
Dated :21.11.2016

Sd/-                      Sd/-                      Sd/-  
**DIRECTOR      DIRECTOR      CFO**  
**NITESH R      VIMAL CHAND D.ALEXANDER**  
**LODHA              CHORDIA**

**RCL Retail Limited****Notes to financial statements for the year ended March 31, 2016****(All amounts are in Indian Rupees except share data or as stated)****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.

**2 Significant Accounting Policies****a) Basis of preparation of financial statements**

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the generally accepted accounting principles ('GAAP') in India and comply with the Accounting Standards notified by the Central Government pursuant to Companies (Accounting Standard) Rules, 2006, other pronouncements of the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013, to the extent applicable.

**b) Use of estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenue and expenses, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

**c) Revenue recognition**

Revenue from sale of goods is recognised on despatch of goods to customers which corresponds with transfer of all significant risks and rewards of ownership to the buyer. The amount recognized as sale is exclusive of sales tax, trade and quantity discounts.

Dividend income is recognized when unconditional right to receive the payment is established.

Interest income on deposits and interest bearing securities is recognized on the time proportionate method.

**c) Tangible fixed assets and depreciation**

Tangible fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost of tangible fixed assets includes freight, duties and taxes and other incidental expenses related to the acquisition, but exclude duties and taxes that are recoverable subsequently from tax authorities. Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are Depreciation on fixed assets is provided on written down value method in accordance with Schedule II to the Companies Act, 2013 . If the management's estimates of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management estimate of useful life/ remaining useful life. However as of date, the management has not estimated the useful life of the assets to be shorter than that envisaged in the aforesaid schedule.

**d) Intangible assets and amortisation**

Intangible fixed assets are recorded at the consideration paid for acquisition. Intangible assets are amortized over their estimated economic useful lives on a straight line basis commencing from the date the asset is available for its use. The management estimates the useful lives for the various intangible assets as follows:

Description	Estimated useful life (in years)
Software	6

e) **Borrowing costs**

Borrowing cost comprising interest and finance charges directly attributable to the construction of qualifying assets are capitalized as part of the cost of that asset until the activities necessary to prepare the qualifying asset for its intended use are complete. Other borrowing costs are recognized as an expense in the period in which they are

f) **Impairment of assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount (higher of net realizable value and value in use) of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

g) **Inventories**

Inventories are valued at the lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost includes all taxes and duties, but excludes duties and taxes that are subsequently recoverable from tax authorities.

h) **Operating lease**

Lease payments under operating lease are recognised as an expense on straight line basis over the lease term.

i) **Employee benefit**

*Defined benefit plan*

- i) **Gratuity:** The Company provides for gratuity, a defined benefit retirement Plan (the "Gratuity Plan") covering eligible employees. The Plan provides payment to vested employees at retirement, death or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Liabilities related to the Gratuity Plan are determined by actuarial valuation done by an independent actuary using projected unit credit method as at March 31 each year.

Actuarial gains and losses in respect of post employment and other long-term benefits are charged to the Profit and Loss Account.

- ii) **Compensated absences:** Provision for long term compensated absences is made on the basis of an actuarial valuation as at the balance sheet date carried out by an independent actuary using projected unit credit method. Provision for short term compensated absences is made on actual liability basis.

j) **Income taxes**

Income-tax expense comprise current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), and deferred tax charge or credit (reflecting that tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized. Current tax and deferred tax assets and liabilities are offset to the extent to which the Company has a legally enforceable right to set off and they relate to taxes on income levied by the same governing taxation laws

k) **Earnings per share**

Basic earnings per share is computed by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of shares outstanding during the year. Diluted earnings per share amounts are computed after adjusting the effects of all dilutive potential equity shares. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

l) **Cash flow statements**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at average monthly exchange rates that approximate the actual rates of exchange prevailing at the dates of the transactions.

m) **Provisions, contingent liabilities and contingent assets**

The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements.

n) **Investments:**

Long-term investments are stated at cost less any other-than-temporary diminution in value, determined separately for each individual investment. Current investments are carried at the lower of cost and fair value.

**As at  
31-Mar-16                      As at  
31-Mar-15**

3 **Share Capital**

a) The details of authorised, issued, subscribed and paid up share capital is as under:

**Authorised :**

1,30,00,000 (31 March 2014: 1,30,00,000) Equity Shares of Rs.10/- each	130,000,000	130,000,000
	<b>130,000,000</b>	<b>130,000,000</b>

b) **Issued, Subscribed & Paid-up :**

1,23,10,000 (31 March 2014: 1,23,10,000) Equity Shares of Rs.10/-each Fully	123,100,000	123,100,000
	<b>123,100,000</b>	<b>123,100,000</b>

c) **Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31-Mar-16 (No. of shares)	As at 31-Mar-15 (No. of shares)	As at 31-Mar-16 (Rs.)	As at 31-Mar-15 (Rs.)
Balance at the beginning of the year	12,310,000	12,310,000	123,100,000	123,100,000
Shares issued during the year	-	-	-	-
Balance at the end of the year	<b>12,310,000</b>	<b>12,310,000</b>	<b>123,100,000</b>	<b>123,100,000</b>

d) **Terms / rights attached to equity shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company declares dividend in Indian rupees and pays dividend to shareholders outside India in foreign currency based on the rates prevailing on the date of such remittances, with respect to other shareholders, dividend is paid in Indian rupees.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. During the year ended March 31, 2016, the Company has not declared any dividend.

e) **Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Name of Shareholder	As at March 31, 2016		As at March 31, 2015	
	No. of shares	% of holding	No. of shares	% of holding
<b>Equity shares of Rs. 10 each fully paid</b>				

None of the shareholders hold more than 5% of the aggregate shares of the company as on 31st March, 2016.

**4 Reserves & Surplus :**

Particulars	As at 31-Mar-16	As at 31-Mar-15
<b>General Reserve</b>		
At the commencement and at the end of the year	210,913	210,913
	<b>210,913</b>	<b>210,913</b>
<b>Surplus in the statement of profit and loss</b>		
Balance at the beginning of the year	(2,072,951)	(2,134,234)
Profit for the year	(600,364)	61,283
Less: Appropriations	-	-
Adjustment against Depreciation	-	-
<b>Net surplus in the statement of profit and loss</b>	<b>(2,673,315)</b>	<b>(2,072,951)</b>
	<b>(2,462,402)</b>	<b>(1,862,038)</b>

**5 Long Term Provisions:**

	As at 31-Mar-16	As at 31-Mar-15
Provision for Gratuity	46,537	31,910
	<b>46,537</b>	<b>31,910</b>

**6 Short Term Borrowings:**

	As at 31-Mar-16	As at 31-Mar-15
<i>Secured</i>		
From Bank		
Cash Credit (Refer Note a below)	19,626,952	20,237,397
vehicle Loans	394,613	636,131
<i>Unsecured</i>		
From Director	1,508,763	2,261,563
From Others	2,860,196	-
	<b>24,390,524</b>	<b>23,135,091</b>

Note a: Secured by hypothecation of Stock-in-Trade, & additional charge by way of equitable mortgage of land and building of the Director.

**7 Trade Payables:**

	As at 31-Mar-16	As at 31-Mar-15
Sundry Creditors	9,967,608	5,027,973
	<b>9,967,608</b>	<b>5,027,973</b>

**8 Other Current Liabilities:**

	As at 31-Mar-16	As at 31-Mar-15
Advance Against Property	5,000,000	5,000,000
Framchise Security Deposit	750,000	-
Other Payables	119,642	6,631
	<b>5,869,642</b>	<b>5,006,631</b>

**9 Short Term Provisions:**

	As at 31-Mar-16	As at 31-Mar-15
Provision for Taxation	839,000	1,154,100
	<b>839,000</b>	<b>1,154,100</b>



<b>12</b>	<b>Deferred Tax Assets :</b>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	The major components of the deferred tax assets are as follows:		
	Excess of depreciation / amortisation on fixed assets under accounts over depreciation / amortisation provided in income tax law	562,780	331,898
	Provision for gratuity	-	-
		<b>562,780</b>	<b>331,898</b>
<b>13</b>	<b>Long Term Loans &amp; Advances:</b>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	<i>Unsecured - considered good</i>		
	Deposits	3,341,000	2,100,000
	Long Term Advances	6,941,760	6,941,760
		<b>10,282,760</b>	<b>9,041,760</b>
<b>14</b>	<b>Other Non- Current Assets</b>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	<i>Unsecured - considered good</i>		
	Preliminary Expenses	-	408,103
		<b>-</b>	<b>408,103</b>
<b>15</b>	<b>Current Investments :</b>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	<i>Trade, quoted (at Lower of cost or Market price)</i>		
	<i>In Associates :</i>		
	3,000 (31 March 2014: Nil) equity shares of Rs 10 each fully paid up in RCL Foods Limited	35,787	35,787
	Others :		
	2,753 (31 March 2014: 141,114) equity shares of Rs 10 each fully paid up in Olympic Cards Limited	57,125	57,125
		<b>92,912</b>	<b>92,912</b>
	<i>Trade, Unquoted (at lower of cost or Net Asset value)</i>		
	2,25,000 Equity shares of Face value Rs 10 each fully paid up in Arihant Shelters (India) Ltd	22,500,000	-
		<b>22,500,000</b>	<b>-</b>
		<b>22,592,912</b>	<b>92,912</b>
	Less : Provision for Diminution in Value of Investment	-	-
		<b>22,592,912</b>	<b>92,912</b>
<b>16</b>	<b>Inventories:</b>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	Stock-in trade (As per inventory taken, valued and as certified by the management)		
	Traded Goods (At Cost)	5,307,700	1,765,726
		<b>5,307,700</b>	<b>1,765,726</b>
<b>17</b>	<b>Trade Receivables :</b>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	<i>Unsecured, considered good</i>		
	Outstanding for a period exceeding six months from the date they became due for payment	9,063,130	21,028,256
	Other Debts	3,411,770	-
		<b>12,474,900</b>	<b>21,028,256</b>
<b>18</b>	<b>Cash and cash equivalents :</b>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	Cash	1,411,689	3,243,171
	Balance with Banks - in current accounts	10,831	117,044
		<b>1,422,520</b>	<b>3,360,215</b>

<b>19</b>	<b>Short Term Loans And Advances:</b> <i>Unsecured and considered good:</i>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	Advances & Loans to others	92,375,172	101,204,095
	TDS Receivables	240,724	492,806
	Others	579,500	639,196
		<b>93,195,396</b>	<b>102,336,094</b>
<b>20</b>	<b>Other Current Assets :</b> <i>Unsecured and considered good:</i>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	Preliminary expenses to be written off within one year	-	618,204
	Prepaid expenses	7,407	15,334
		<b>7,407</b>	<b>633,538</b>
<b>21</b>	<b>Revenue From Operations</b>	Year ending <b>31-Mar-16</b>	Year ending <b>31-Mar-15</b>
	Traded Products	17,692,711	10,567,260
	Other Operating Income	8,838,105	8,205,771
		<b>26,530,816</b>	<b>18,773,031</b>
<b>22</b>	<b>Other Income</b>	Year ending <b>31-Mar-16</b>	Year ending <b>31-Mar-15</b>
	Discount received	16,447	21,973
	Profit on sale of Fixed Asset	-	81,194
	Dividend	1,377	-
		<b>17,824</b>	<b>103,167</b>
<b>23</b>	<b>Purchases of Traded Goods</b>	Year ending <b>31-Mar-16</b>	Year ending <b>31-Mar-15</b>
	Purchases of traded goods	19,714,433	8,341,710
	Other Direct Expenses	7,348	20,703
		<b>19,721,781</b>	<b>8,362,413</b>
<b>24</b>	<b>Increase In Stocks :</b>	Year ending <b>31-Mar-16</b>	Year ending <b>31-Mar-15</b>
	Opening Stock :		
	Finished goods	1,765,726	1,798,553
		<b>1,765,726</b>	<b>1,798,553</b>
	Closing Stock :		
	Finished Goods	5,307,700	1,765,726
		<b>5,307,700</b>	<b>1,765,726</b>
	<b>(Increase)/decrease in Stocks</b>	<b>(3,541,974)</b>	<b>32,827</b>
<b>25</b>	<b>Employees Remuneration &amp; Benefits:</b>	Year ending <b>31-Mar-16</b>	Year ending <b>31-Mar-15</b>
	Salaries, Bonus & Other Allowances	852,000	1,654,000
	Staff welfare expenses	11,806	29,562
	Gratuity expenses	14,627	1,868
		<b>878,433</b>	<b>1,685,430</b>

26	<b>Finance Cost:</b>	Year ending <b>31-Mar-16</b>	Year ending <b>31-Mar-15</b>
	Interest expenses	3,073,772	3,291,948
	Bank Charges	37,178	102,919
		<b><u>3,110,949</u></b>	<b><u>3,394,867</u></b>
27	<b>Other Expenses</b>	Year ending <b>31-Mar-16</b>	Year ending <b>31-Mar-15</b>
	Electricity Charges	210,104	234,406
	Travelling, Conveyance & Vehicle Maintenance	55,556	12,163
	Rent	1,614,200	1,867,200
	Postage, Telegram, Telephone & Telex charges	17,270	18,027
	Rates, Taxes, Fees & Insurance	250,390	181,460
	Repairs & Maintenance :		
	- Others	38,493	123,838
	Auditors Remuneration :		
	- Statutory Audit	86,250	85,500
	- Tax Audit	28,750	28,500
	Professional & Consultation fees	14,820	146,933
	Donation	-	11,000
	Printing & Stationery	37,118	14,070
	Advertisement	203,323	90,520
	Provision for diminution in value of Investments	-	(3,429,609)
	Loss on sale of shares	-	4,435,350
	Preliminary Expenses written off	1,026,307	618,204
	Bad Debts	1,648,086	-
	Rounding off	65	150
	General Expenses	42,197	-
		<b><u>5,272,929</u></b>	<b><u>4,437,712</u></b>
28	<b>Contingent Liabilities And Commitments:</b>	As at <b>31-Mar-16</b>	As at <b>31-Mar-15</b>
	<i>i) Contingent Liabilities</i>		
	Claims against the company not acknowledged as debts	-	-
	<i>ii) Commitments:</i>		
	Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
29	<b>Segment reporting</b>		
	The Company is engaged in only one business namely trading of food and processed foods and the operations primarily cater to the needs of the domestic market. Accordingly there are no separate reportable segments according to AS 17 'Segment Reporting' issued under the Companies (Accounting Standards) Rules, 2006.		

**30 Details of inventories of traded goods and packing material**

Particulars	Opening Stock		Closing stock	
	Qty. (Kgs)	Value	Qty. (Kgs)	Value
<i>Traded goods:</i>				
Bakery	6,818	553,702	7,391	487,806
Cookies	6,884	279,337	4,257	85,132
Namkeen	7,806	245,318	3,624	113,498
Others	-*	684,478	-*	4,621,297
	<b>21,508</b>	<b>1,762,835</b>	<b>15,272</b>	<b>5,307,733</b>
<i>Packing materials:</i>				
Bags	-*	2,891	-*	-
<b>Total inventory</b>		<b>1,765,726</b>	<b>-</b>	<b>5,307,733</b>

\* It is not practicable to furnish quantitative information in view of the considerable number of items with diverse size and nature.

**31 Related party transactions****31-Mar-16****31-Mar-15**

a) Names of related parties and nature of relationship are as follows:

<b>Nature of relationship</b>	<b>Name of the related party</b>
Associate company	RCL Foods Limited RCL Enterprise Private limited
Key management personnel (KMP)	Nitesh R Lodha

b) Details of related party transactions

Remuneration to Director including perks - Nitesh R Lodha	480,000	480,000
Towards Purchases from RCL Foods Limited	2,849,235	6,542,123
Balance due to Directors: - Nitesh R Lodha	2,407,891	2,739,061
Balance due from RCL Foods Limited	5,506,517	3,686,253

**32 Value of Imports (On C.I.F Basis)**

-

-

**33 Earnings in Foreign Currency :**

-

-

**34 Expenditure in Foreign Currency :**

-

-

**35 Micro, Small and Medium Enterprises Development Act, 2006**

The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amount payable to such enterprises as at 31 March, 2015 has been made in the financial statements based on information received and available with the Company, to the extent identified by the management and relied upon by the auditors. The details of overdue amount and interest payable are set out below.

<b>Sl No</b>	<b>Particulars</b>	<b>As at 31-Mar-16</b>	<b>As at 31-Mar-15</b>
(i)	a) Principal amount remaining unpaid to any supplier as at the end of the year.	-	-
	b) Interest due on the above amount	-	-
(ii)	Amount of interest paid in terms of Section 16 of the Micro, Small and Medium Enterprises Act,2006 and amounts of payment made to the suppliers beyond the appointed day during the year.	-	-
(iii)	Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under this Act.	-	-
(iv)	Amount of interest accrued and remaining unpaid at the end of the year.	-	-
(v)	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	-	-

**36 Retirement benefits  
Gratuity Plan**

Based on actuarial valuation necessary provision has been created in the books to meet the liability as per Accounting Standard 15 (R).

The following table sets out the status of the gratuity plan as required under AS 15 (Revised 2005). Reconciliation of opening and closing balances of the present value of the defined benefit obligation.

<b>Change in projected benefit obligation</b>	<b>Year ended 31-Mar-16</b>	<b>Year ended 31-Mar-15</b>
Projected benefit obligations at the beginning of the year	31,910	30,042
Service cost	25,633	27,501
Interest cost	2,489	2,554
Benefits settled		
Actuarial (gain) / loss	(13,495)	(28,187)
<b>Projected benefit obligations at the end of the year</b>	<b>46,537</b>	<b>31,910</b>

<b>Change in plan assets</b>		
Fair value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Actuarial (gain) / loss	-	-
Employer contributions	-	-
Benefits settled	-	-
<b>Fair value of plan assets at the end of the year</b>	-	-
<b>Reconciliation of present value of obligation on the fair value of plan</b>		
Present value of projected benefits at the end of the year	46,537	31,910
Funded status of the plan	-	-
<b>Funded status amount of liability recognized in the balance sheet</b>	<b>46,537</b>	<b>31,910</b>

**The components of net gratuity costs are reflected below:**

<b>Components of net gratuity costs</b>	<b>Year ended 31-Mar-16</b>	<b>Year ended 31-Mar-15</b>
Service cost	25,633	27,501
Interest cost	2,489	2,554
Expected returns on plan assets	-	-
Recognized net actuarial (gain) / loss	(13,495)	(28,187)
<b>Net gratuity costs</b>	<b>14,627</b>	<b>1,868</b>
<b>Financial Assumptions at Balance sheet date:</b>		
Discount rate	7.80%	7.80%
Long term rate of compensation increase	10.00%	10.00%
Estimated rate of return on plan assets	Does not arise	Does not arise

37 Previous years figures have been regrouped/rearranged wherever necessary.

*for* KRISHNAN & GIRI  
Chartered Accountants  
Firm Registration no.001512S

For and on behalf of the Board  
**RCL Retail Limited**

**M JAYANTILAL JAIN**  
Partner  
Membership No.29712  
Place: Chennai  
Dated :21.11.2016

Sd/-  
**DIRECTOR**  
**NITESH R**  
**LODHA**

Sd/-  
**DIRECTOR**  
**VIMAL CHAND**  
**CHORDIA**

Sd/  
**CFO**  
**D.ALEXANDER**

**M/S. RCL RETAIL LIMITED, CHENNAI**

**10. FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2015 Rs.	ADDITION Rs.	(DELETIONS) Rs.	AS AT 31.03.2016 Rs.	AS ON 01.04.2015 Rs.	FOR THE YEAR Rs.	Adjustmen Rs.	AS AT 31.03.2016 Rs.	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
LAND	14,310,854	-	-	14,310,854	-	-	-	-	14,310,854	14,310,854
PLANT & MACHINERY	242,431	-	-	242,431	111,828	25,898	-	137,726	104,705	130,603
AIR CONDITIONER	431,252	-	-	431,252	277,088	79,261	-	356,349	74,903	154,164
FURNITURE & FIXTURES	2,052,703	-	-	2,052,703	1,063,172	274,912	-	1,338,084	714,619	989,531
ELECTRICAL FITTINGS	56,318	-	-	56,318	20,312	6,560	-	26,872	29,446	36,006
MOTAR CAR	1,379,677	-	-	1,379,677	448,967	290,851	-	739,818	639,859	930,710
COMPUTER & PRINTER	193,500	-	-	193,500	183,825	-	-	183,825	9,675	9,675
	<b>18,666,735</b>	-	-	<b>18,666,735</b>	<b>2,105,192</b>	<b>677,482</b>	-	<b>2,782,674</b>	<b>15,884,061</b>	<b>16,561,543</b>
<b>PREVIOUS YEAR FIGU</b>	<b>18,289,598</b>	<b>1,147,137</b>	<b>770,000</b>	<b>18,666,735</b>	<b>1,734,275</b>	<b>872,111</b>	<b>501,194</b>	<b>2,105,192</b>	<b>16,561,543</b>	<b>16,555,323</b>
<b>11. INTANGIBLE ASSETS</b>										
SOFTWARE	220,640	-	-	220,640	187,016	13,151	-	200,167	20,473	33,624
	<b>220,640</b>	-	-	<b>220,640</b>	<b>187,016</b>	<b>13,151</b>	-	<b>200,167</b>	<b>20,473</b>	<b>33,624</b>
<b>PREVIOUS YEAR FIGU</b>	<b>220,640</b>	-	-	<b>220,640</b>	<b>165,449</b>	<b>21,567</b>	-	<b>187,016</b>	<b>33,624</b>	<b>55,191</b>
<b>TOTAL</b>	<b>18,887,375</b>	-	-	<b>18,887,375</b>	<b>2,292,208</b>	<b>690,633</b>	-	<b>2,982,841</b>	<b>15,904,534</b>	<b>16,595,167</b>

**RCL RETAIL LIMITED**  
CIN: L52330TN2010PLC077507  
Ground Floor, Door No.55, Hunters Road, Vepery, Chennai – 600007  
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) of .....shares 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 6<sup>th</sup> Annual General Meeting of the Company, to be held on 30<sup>th</sup> day of December, 2016 at 1.00 P.M. at No.200-A, Madhavaram High Road, Madhavaram, Chennai 600 060 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 <sup>st</sup> March 2016
2	Re-Appointment of Mr. Kamalesh Kumar, who retires by rotation and being eligible, offers himself for re-appointment.
3	To appoint auditors and fix their remuneration
4	Re-appointment of Mr. Nitesh R Lodha as Managing Director for a term of three year effective from June 1, 2016

Signed this..... day of December 2016

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

Ground Floor, Door No.55, Hunters Road, Vepery, Chennai – 600007

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 6<sup>th</sup> Annual general meeting of the Company held on Friday the 30<sup>th</sup> day of December, 2016 at 1.00 P.M. at No.200-A, Madhavaram High Road, Madhavaram, Chennai 600 060

\*Applicable for investors holding shares in electronic form  
Proxy

Signature of Shareholder /

## **BOOK POST**

If undelivered please return to;

**RCL Retail Limited**  
No.55, Hunters Road,  
Vepey, Chennai – 600007,  
Tamil Nadu, India.