

# **RADHAGOBIND COMMERCIAL LIMITED**

**(Formerly Known as Tejmangal Commercial Company Limited)**

**CIN- L51909WB1981PLC033680**

40, METCALFE STREET, ROOM NO. 339, KOLKATA – 700 013

Phone No. (033) 64585001

Website: [www.radhagobindcommercial.com](http://www.radhagobindcommercial.com)

Email: [radhagobindcommercialtd@gmail.com](mailto:radhagobindcommercialtd@gmail.com)

**Date: 05.09.2019**

The Secretary  
BSE Limited  
Floor 25, P J Towers, Dalal Street  
**Mumbai - 400001**  
**Scrip Code: 539673**

The Secretary  
The Calcutta Stock Exchange  
7, Lyons Range  
**Kolkata- 700001**  
**Scrip Code:030070**

Dear Sir/Madam,

**Sub: Compliance U/R 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Annual Report for the F.Y. ended 31.03.2019**

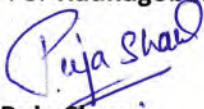
Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2019 along with the Notice of the Annual General Meeting of the Company scheduled to be held on 27<sup>th</sup> September, 2019.

The Annual Report for the Financial Year 2018-19 is also available on the Company's website at [www.radhagobindcommercialtd.com](http://www.radhagobindcommercialtd.com)

This may please be informed to all concerned.

Thanking You,  
Yours faithfully

For Radhagobind Commercial Limited

  
Puja Shaw

Company Secretary

Enclosed: As stated

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Notice is hereby given that the **Thirty Eighth** Annual General Meeting of the members of M/s Radhagobind commercial Limited will be held on Friday, the 27<sup>th</sup> Day of September, 2019 at 2.30 PM at the registered office of the Company at 40, Metcalfe Street, 3<sup>rd</sup> Floor, Room No. 339, Kolkata-700013, to transact the following businesses:

## **Ordinary Business:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2019, including the audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr. Santanu Chakraborty (DIN: 01691120), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

## **Special Business:**

3. **Appointment of Mr. Saswata Sundar Laga (DIN:08531909) as an Independent Director:**  
To consider and if thought fit, to pass with or without modification the following resolution as Ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Mr. Saswata Sundar Laga (DIN:08531909), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from August 9, 2019 in terms of Section 161 of the Companies Act, 2013, and who is entitled to hold office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years to hold office as such from August 9, 2019 to August 8, 2024, and that he shall not be liable to retire by rotation”.

**FURTHER RESOLVED THAT** any one of the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary proper or expedient to give effect to this resolution.”

4. **Appointment of Mr. Aweek Bhattacharya (DIN: 07823618) as an Independent Director:**

To consider and if thought fit, to pass with or without modification the following resolution as Ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Mr. Aweek Bhattacharya (DIN: 07823618), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from August 9, 2019 in terms of Section 161 of the Companies Act, 2013, and who is entitled to hold office up to the date of ensuing Annual General Meeting, and in respect of

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whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years to hold office as such from August 9, 2019 to August 8, 2024, and that he shall not be liable to retire by rotation”.

**FURTHER RESOLVED THAT** any one of the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary proper or expedient to give effect to this resolution.”

**5. Appointment of Ms. Ankita Halder (DIN: 08161695) as a Non-Executive Director**

To consider and if thought fit, to pass with or without modification the following resolution as **Ordinary resolution**:

“**RESOLVED THAT** Ms. Ankita Halder (DIN: 08161695), who was appointed by the Board of Directors and based on the recommendation of the Nomination and Remuneration Committee as an Additional Director of the Company with effect from June 24, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and the Articles of Association of the Company, being eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as Non Executive Director of the Company, liable to retire by rotation.”

**FURTHER RESOLVED THAT** any one of the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary proper or expedient to give effect to this resolution.”

**6. Appointment of Mr. Nilanjan Basu (03506867) as a whole-time Director**

To consider and if thought fit, to pass with or without modification the following resolution as **Ordinary resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Nilanjan Basu (DIN:03506867) as Whole-Time Director of the Company and is liable to retire by rotation for a period of 3 years with effect from w.e.f. 24.06.2019 to 24.06.2022, upon the following terms and conditions and remuneration.

(A) SALARY: Rs 40000 per month.

(B) PERQUISITES:

**Category A:**

1. Medical Reimbursement for self and family as per the rules of the Company.
2. Leave Travel Assistance as per the rules of the Company.

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## **Category B:**

1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.
2. Encashment of leave as per the rules of the Company.

## **Category C:**

1. Car, telephone at residence and mobile phone for use on Company's business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include Nomination and Remuneration Committee of the Board) be and is hereby authorised to alter, modify or vary the terms and conditions, including remuneration as approved above, in such manner as may be agreed to between the Board and Mr. Nilanjan Basu.

**RESOLVED FURTHER THAT** the remunerations as approved hereby shall be paid to Mr. Nilanjan Basu as a minimum remuneration subject to the limits specified under Section II of Part II of the Schedule V to the Act or such other limit as may be prescribed by the Central Government from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution."

By Order of the Board of Directors

For **Radhagobind Commercial Limited**



Puja Shaw

Company Secretary

August 23, 2019

Registered Office:

40, Metcalfe Street, 3<sup>rd</sup> Floor,

Room No. 339, Kolkata-700013

CIN: L51909WB1981PLC033680

E-mail: [radhagobindcommercialtd@gmail.com](mailto:radhagobindcommercialtd@gmail.com)

## **NOTES:**

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 4 to 6 of the Notice, is annexed hereto. The relevant details as required under applicable Regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchange and Secretarial Standard 2 as issued by Institute of Company Secretaries of India of persons seeking appointment as Directors under Item Nos. 3,4,5,6 of the Notice are also formed part of this notice.

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2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER-SELF AND THE PROXY NEED NOT BE A MEMBER.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

*Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.*

3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. For the convenience of members and for proper conduct of the meeting, *entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.*

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

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

5. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.
6. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday September 21<sup>st</sup>, 2019 to Friday September 27<sup>th</sup>, 2019** (both days inclusive) for the purpose of Annual General Meeting.
8. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.

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

9. The Notice of the AGM along with the Annual Report for 2018-19 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website

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[www.radhagobindcommercial.com](http://www.radhagobindcommercial.com) for download by the Members. We, request the Members to update their email address with their depository participant to ensure that the annual reports and other documents reach them on their preferred email address. Members holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at [radhagobindcommercialtd@gmail.com](mailto:radhagobindcommercialtd@gmail.com).

10. As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.

## **11. Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 (including any statutory modifications and re-enactment thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on **24<sup>th</sup> September, 2019 (09:00 am)** and ends on **26<sup>th</sup> September, 2019 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 20<sup>th</sup> September, 2019**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. **The process and manner for remote e-voting are as under:**
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz; "RCL\_AGM\_NOTICE.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>

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(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select “EVEN” of “Radhagobind Commercial Limited”.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.

(x) Upon confirmation, the message “Vote cast successfully” will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through **e-mail to [mayur@alpassociates.in](mailto:mayur@alpassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)**

**B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**

(i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).

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

**VI.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

**VII.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

**VIII.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

**IX.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 20<sup>th</sup> September, 2019.**

**X.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 21<sup>st</sup> September, 2019** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [radhagobindcommercialtd@gmail.com](mailto:radhagobindcommercialtd@gmail.com).

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However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.**
- XIII. Mr. Mayur Agarwal, Practicing Chartered Accountant having Membership No. 302458 of 4 Ganesh Chandra Avenue, 7<sup>th</sup> Floor, Kolkata-700013 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.radhagobindcommercial.com](http://www.radhagobindcommercial.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock exchanges where the securities of the Company are listed.
12. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.



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

Name	Santanu Chakraborty	Saswata Sundar Laga	Aveek Bhattacharya	Ankita Halder	Nilanjan Basu
DIN	01691120	08531909	07823618	08161695	03506867
Date of Birth	06/03/1983	02/10/1982	24/06/1972	28/11/1995	24/03/1983
Date of Appointment	30/06/2011	09/08/2019	09/08/2019	24/06/2019	24/06/2019
Age	35 years	36 years	47 years	24 years	36 years
Qualifications	B.Com Graduate	M.Tech	B.Tech, MBA	B. Tech	MBA
Expertise in specific functional areas	Administration	Technology	Finance & Marketing	Management	Production & Marketing
Number of Meetings of the Board attended during the year	7	Nil	Nil	Nil	Nil
Relationship with Directors	Nil	Nil	Nil	Nil	Nil
Directorships held in other companies (excluding foreign companies)	1.Radhashree Finance Limited 2. Response Infraprojects Pvt Ltd 3.Dayanidhi Tradelink Private Ltd 4.Neminath suppliers Limited 5.Everstrong Tracom Ltd 6.Scarper Infratech Limited 7. Visionary polyproducts Private Ltd	Nil	Nil	1. Radhagobind Commercial Limited 2. Multiple Hotels Pvt Ltd 3. Camellia Asset Reconstruction Private Limited	1. Radhagobind Commercial Limited. 2. Narayan Kar & Associates Pvt Ltd. 3. Camellia Production Pvt Ltd 4. Sumangal Tradelink Pvt Ltd. 5. Camellia Cement Industries Pvt Ltd 6. Spandan Finvest Nidhi Limited 7. Camellia Infrastructure Limited 8. Multiple Structure Pvt Ltd. 9. Camellia Syscom & Technologies Pvt Ltd 10. Multiple Dwellers Pvt Ltd.
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	Nil	Nil	Nil	Nil	Nil
Number of shares held in the Company	Nil	Nil	Nil	Nil	Nil
Terms and Conditions of	Being eligible to	As per	As per	As per	As per resolution no 6 of the

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appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	retire by rotation and shall not be entitled to any remuneration except sitting fee, if any.	resolution no 3 of the Notice convening this meeting read with explanatory statement thereto.	resolution no 4 of the Notice convening this meeting read with explanatory statement thereto.	resolution no 5 of the Notice convening this meeting read with explanatory statement thereto.	Notice convening this meeting read with explanatory statement thereto.
Justification for choosing the appointees for appointment as Independent Directors	NA	Considering his experience in Technical fields.	Considering his experience in Finance & Marketing	NA	NA

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT")**

**ITEM No.3.**

Mr. Saswata Sundar Laga (DIN – 08531909) has been appointed as an Additional Directors (Independent) of the Company w.e.f. August 9, 2019.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Saswata Sundar Laga (DIN – 08531909) will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mr. Saswata Sundar Laga (DIN – 08531909) for the office of Independent Directors.

The Company has received from Mr. Saswata Sundar Laga (DIN – 08531909) (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Mr. Saswata Sundar Laga, aged 36 years, is a Master in Technology. He is having varied experience in Technology and logistics. He is having experience of more than 5 years in these fields. In the opinion of the Board of Directors, Mr. Mr. Saswata Sundar Laga who is proposed to be appointed as an Independent Director for a term of 5 years, fulfills the conditions specified in the Act and Rules made thereunder.

The Board considers that Mr. Mr. Saswata Sundar Laga's association as an Independent Director would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

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Email: [radhagobindcommercialtd@gmail.com](mailto:radhagobindcommercialtd@gmail.com)

A copy of the draft letter of reappointment, setting out the terms and conditions of appointment of Mr. Mr. Saswata Sundar Laga, is available for inspection, without any fee, by the members at the Company's registered office during business hours on all working days up to the date of the AGM.

The resolution seeking approval of members for the appointment of Mr. Mr. Saswata Sundar Laga as an Independent Director of the Company is included in the Notice of AGM. He shall not be liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item No. 3 of the Notice.

The Board recommends the resolutions set forth in the Item No. 3 of the Notice for approval of the members.

## **ITEM No. 4.**

Mr. Aveek Bhattacharya (DIN – 07823618) has been appointed as an Additional Directors (Independent) of the Company w.e.f. August 9, 2019.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Aveek Bhattacharya (DIN – 07823618) will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mr. Aveek Bhattacharya (DIN – 07823618) for the office of Independent Directors.

The Company has received from Mr. Aveek Bhattacharya (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Mr. Mr. Aveek Bhattacharya, aged 47 years, is a B.Tech graduate and Master in Business Administration. He is having varied experience in Finance & Marketing. He is having experience of more than 10 years experience in these fields. In the opinion of the Board of Directors, Mr. Mr. Aveek Bhattacharya who is proposed to be appointed as an Independent Director for a term of 5 years, fulfills the conditions specified in the Act and Rules made thereunder.

The Board considers that Mr. Mr. Aveek Bhattacharya's association as an Independent Director would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

A copy of the draft letter of reappointment, setting out the terms and conditions of appointment of Mr. Aveek Bhattacharya, is available for inspection, without any fee, by the members at the Company's registered office during business hours on all working days up to the date of the AGM.

The resolution seeking approval of members for the appointment of Mr. Mr. Aveek Bhattacharya an Independent Director of the Company is included in the Notice of AGM. He shall not be liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item No. 4 of the Notice.

# **RADHAGOBIND COMMERCIAL LIMITED**

*(Formerly Known as Tejmangal Commercial Company Limited)*

**CIN- L51909WB1981PLC033680**

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The Board recommends the resolutions set forth in the Item No. 4 of the Notice for approval of the members.

## **ITEM NO. 5**

The Board, at its meeting held on 24<sup>th</sup> June, 2019 has appointed Ms. Ankita Halder as an Additional Director (Non- Executive Non Independent) of the Company with immediate effect, pursuant to provisions of Section 152, 160 and 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per provisions of the Act, she would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as a Director of the Company by the Shareholders. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Ms. Ankita Halder in the office of Directors.

In accordance to the verification made by the Company and its Nomination & Remuneration Committee, the aforesaid Director is not debarred from holding of office as Director pursuant to any SEBI Order.

A brief profile of Ms. Ankita Halder including nature of her expertise and shareholding in the Company are annexed to the notice.

Accordingly, the Board recommends the resolution in relation to appointment of Ms. Ankita Halder as a Non-Executive Director, for approval by the shareholders of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under.

Copy of the draft letter of appointment of Ms. Ankita Halder as a Non Executive Director setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company.

Except Ms. Ankita Halder, no other director, key managerial personnel or their relatives, is in any way, financially or otherwise interested or concerned in the resolution. The Board recommends the Ordinary Resolution set forth in Item no. 5 of the Notice, for the approval by the shareholders of the Company.

## **ITEM No. 6.**

The Board, at its meeting held on 24<sup>th</sup> June, 2019 has appointed Mr. Nilanjan Basu as an Additional Director (Whole-time Director) of the Company with immediate effect, pursuant to provisions of Section 203, 152, 160 and 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per provisions of the Act, he would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as a Director of the Company by the Shareholders. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Nilanjan Basu for his appointment as a Wholetime Director of the Company. In accordance to the verification made by the Company and its Nomination & Remuneration Committee, the aforesaid Director is not debarred from holding of office as Director pursuant to any SEBI Order.

In the opinion of the Board, Mr. Nilanjan Basu fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Whole-time Director of the Company

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A brief profile of Mr. Nilanjan Basu including nature of his expertise and shareholding in the Company are annexed to the notice.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Nilanjan Basu for approval by the shareholders as a Whole-Time Director designated as Executive Director of the Company for a period of 3 years with effect from June 24, 2019 to June 24, 2022.

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## **ATTENDANCE SLIP**

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

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

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

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

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

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

*I hereby record my presence of the 38<sup>th</sup> ANNUAL GENERAL MEETING of the Company held on Friday the 27<sup>th</sup> Day of September, 2019 at 2.30 PM at Registered Office of the Company at 40, Metcalfe Street, 3<sup>rd</sup> Floor, Room No. 339, Kolkata-700013.*

\_\_\_\_\_  
*Signature of the Member / Representative / Proxy Holder\**

*\* Strike out whichever is not applicable*

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

## **FORM OF PROXY**

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

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

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

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

1. Name: \_\_\_\_\_ E-mail Id \_\_\_\_\_

Address: \_\_\_\_\_ or failing him/her

2. Name: \_\_\_\_\_ E-mail Id \_\_\_\_\_

Address: \_\_\_\_\_ or failing him/her

3. Name: \_\_\_\_\_ E-mail Id \_\_\_\_\_

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

as my / our Proxy to vote for me / us, on my / our behalf at the **38<sup>th</sup> ANNUAL GENERAL MEETING** of the Company held on Friday The 27<sup>th</sup> Day of September, 2018 at 2.30 PM and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Description of Resolution	FOR	AGAINST
1.	Ordinary Resolution for Adoption of Balance Sheet, Statement of Profit and Loss, Report of Auditors and Board of Directors for the year ended 31 <sup>st</sup> March 2019.		
2.	Ordinary Resolution for Re-appointment of Mr. Santanu Chakraborty (DIN: 01691120), as Director who is retiring by rotation		
3.	Ordinary Resolution for Appointment of Mr. Saswata Sundar Laga as an Independent Director		
4.	Ordinary Resolution for Appointment of Mr. Aweek Bhattacharya as an Independent Director		
5.	Ordinary Resolution for Appointment of Ms. Ankita Halder as a Non-Executive Director		
6.	Ordinary Resolution Appointment of Mr. Nilanjan Basu as a whole-time Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019. Signature of Member \_\_\_\_\_

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

Revenue  
Stamp

**NOTE:** The Form of Proxy duly completed must be deposited at the Registered Office of the Company, 40, Metcalfe Street, 3<sup>rd</sup> Floor, Room No. 339, Kolkata-70001 not later than 48 hours before the time for holding the meeting.

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## **ANNEXURE TO THE NOTICE FOR THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 27<sup>TH</sup> DAY OF SEPTEMBER, 2019**

Name & Registered Address  
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

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

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Friday, 27<sup>th</sup> day of September, 2019 at 2.30 PM. at 40 Metcalfe Street, 3<sup>rd</sup> Floor, Room No. 339, Kolkata-700013 and at any adjournment thereof. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

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

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

<b>Remote e-Voting start on</b>	<b>Remote e-Voting end on</b>
24 September, 2019 at 9:00 A.M. (IST)	26 <sup>th</sup> September, 2019 at 5:00 P.M. (IST)

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

By Order of the Board  
For Radhagobind Commercial Limited

*Puja Shaw*

**Puja Shaw**

Company Secretary

Place: Kolkata

Date:23.08.2019

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



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**DIRECTORS REPORT TO THE SHARE HOLDERS**

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31<sup>st</sup> March 2019 and Statement of Profit & Loss for the year ended on that date.

**Financial Results**

S. No.	Particulars	2018-2019	2017-2018
1.	Revenue from Operations	16,14,487.37	15,89,844.82
2.	Profit Before Interest and Depreciation	5,68,678.79	5,15,737.00
3	Finance Cost	5,05,615.47	4,50,175.00
4	Depreciation and Amortisation	12,259.00	17,931.93
5	Profit Before Tax	50,804.32	47,630.39
6	Provision for Tax	2,00,000.00	3,00,000.00
7	Short Provision for Income Tax	Nil	25,549.00
8	Deferred Tax Liability Written Back	Nil	Nil
9	Profit After tax	(1,49,195.68)	(2,77,918.61)
10	Profit on Disposal of Subsidiary	Nil	Nil
11	<b>Other Comprehensive Income</b> Items that will not be reclassified subsequently to profit or loss	(14,22,845.52)	(61,63,501.77)
12	Proposed Dividend on Equity Shares	Nil	Nil
13	Balance Brought forward from Balance Sheet	(27,77,032.47)	33,86,469.30
14	Balance carried forward to Balance Sheet	(41,99,877.99)	(27,77,032.47)

**Dividend**

In View of Inadequate Profit, Company has not declared dividend during the year.

**Transfer to Reserve**

The Company did not transfer any amount to General Reserve.

**Company's Performance**

On Standalone Basis, revenue from operations for Financial Year 2018-19 at ₹16,14,487.37 was higher by 1.55% over last year (₹15,89,844.82 in 2017-2018). Earnings before Interest and Tax was at ₹5,68,678.79 registered an increase of 10.27% over EBITA of (₹5,15,737.00 in FY 2017-2018)

## **Subsidiaries and Associates**

There are no subsidiaries or associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013.

## **Directors and KMP**

Reappointments:- As per the Provisions of the Companies Act, 2013 Mr. Santanu Chakraborty, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks reappointments. The Board recommends her re-appointment.

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

Mr. Sanjay Kumar Tiwari who was appointed as Managing Director at the Annual General Meeting held in Calendar Year 2014 and who hold office till 9<sup>th</sup> April 2019, has given his declaration in writing for the proposed re-appointment as per applicable provisions of Companies Act, 2013. Based on declaration and the recommendation of Nomination and Remuneration Committee, the Board of Director of the Company has appointed Mr. Sanjay Kumar Tiwari as Managing Director on 28/03/2019 subject to approval of Shareholders in the Annual General Meeting to be held in calendar Year 2019.

Mr. Sanjay Rastogi is appointed as Additional Independent Director of the Company with effect from 20/12/2018 for a period of Five Years subject to approval of Shareholders in ensuing Annual General Meeting. Mr. Sanjay Rastogi meets the criteria for independence as provided in section 149(6) has given his declaration. Independent Directors are not liable to retire by rotation.

Mr. Sujay Rakshit is appointed as Additional Independent Director of the Company with effect from 07/03/2019 for a period of Five Years subject to approval of Shareholders in ensuing Annual General Meeting. Mr. Sujay Rakshit meets the criteria for independence as provided in section 149(6) has given his declaration. Independent Directors are not liable to retire by rotation.

Pursuant to Provisions of Section 203 of The Companies Act, 2013, the Key Managerial Personnel of the Company are Mr. Sanjay Kumar Tiwari, Managing Director, Mrs. Anny Jain, Company Secretary and Mr Vivek Patodia, CFO.

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

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

## **Director's Responsibility Statement**

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

- a) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the Loss of the Company for the same period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls in the company that are adequate and were operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

### Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2018-2019	Remuneration in 2017-2018
1	Mr. Sanjay Kumar Tiwari	Managing Director	1,20,000.00	1,20,000.00
2	Ms. Anny Jain	CS (KMP)	1,20,000.00	1,20,000.00
3	Vivek Patodia	CFO (KMP)	33,000	0

### Managerial Remuneration and Particular of Employees

The Information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules 2014 in respect of the employees of the Company are given in annexure -2 forming part of this report.

### Deposits

We have not accepted any Deposits and as such no amount of Principle or Interest was outstanding as of Balance Sheet Date.

### Management Discussion and Analysis Report

In terms of provisions of Regulation 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, The Management discussion and Analysis is set out in this Annual Report.

### Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2018-2019 to BSE (Scrip Code 539673) and CSE (Scrip Code 30070) where the Company's share are listed.

### Dematerialization of shares

96.10% of the Company's paid up Equity share Capital is in dematerialised form as on 31/03/2019 and the balance are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at D/511 Bagree Market, 5<sup>th</sup> Floor, 71, B R B Basu Road Kolkata-700001.

### Number of Board Meetings Held

The Board of Directors duly met nine times during the financial year from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019. The maximum Interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013.

### Significant and Material Orders

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

### Board Evaluation

The Board carried out an annual performance evaluation of its own performance, board committees and individual Directors pursuant to provisions to the provisions of the act and the corporate Governance requirements prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015("SEBI Listing Regulations")

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

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

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

In a separate meeting of Independent Directors, performance of Non Independent Directors, performance of the Board as a whole and performance Chairman was evaluated, taking into account the views of Executive and Non Executive Directors, at which the performance of the Board, its committee and individual directors was done by entire Board, excluding the Independent Director being evaluated.

### **Internal Financial Control and its adequacy**

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

### **Audit Committee**

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

### **Extracts of Annual Return**

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

### **Auditors:**

#### *Statutory Auditors:-*

At the Annual General Meeting held on September 23, 2017 the Auditors M/s J.P . Lakhotia & Associates , Kolkata were appointed as Auditor of the Company to hold office till the conclusion of Annual General Meeting to be held in the calendar year 2022.

#### *Secretarial Auditor:-*

Mrs Dipti Damani practicing Company Secretary was appointed to conduct the Secretarial Audit of the Company for the Year 2018-2019 forms part of Annual report.

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

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

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

The Auditor's Report and Secretarial Auditor's report does not contain any qualification, reservation or adverse remark.

### **Corporate Governance**

Pursuant to Regulation 34 of the listing Regulation read with Schedule V to the said regulations, Corporate Governance is not applicable for the company.

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

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

### **Particulars of Employees**

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

## **Corporate Social Responsibility**

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the CSR is not applicable for the Company.

## **Vigil Mechanism**

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

## **Related Party Transactions**

During the financial year Related Party Transactions had occurred which were in ordinary course of business and, hence, Form AOC-2 is not required.

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

The Company has not given Loans, Guarantees and Investments. Therefore the requirement to disclose in Notes to Accounts is not required.

## **Disclosure Requirement**

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

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

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

## **Acknowledgement**

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

## **Cautionary Note**

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

## **Kolkata**

**Date: 28.05.2019**

**BY ORDER OF THE BOARD**

*Sanjay Kumar Tiwari*  
**Sanjay Kumar Tiwari**  
**(Managing Director)**  
**DIN: 01691170**

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**ANNEXURE -1**

Statement of Disclosure of Remuneration under Section 197 (12) of the Companies Act, 2013 and Rules 5(1) of the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014

A. Ratio of remuneration to the median remuneration of the employees of the company for the FY 2018-2019 as well as the percentage increase in remuneration of each director, chief financial officer and company secretary is as under:-

Name of the Director	Ratio to Median Remuneration	% Change in Remuneration over previous Year
<b>Executive Director</b>		
Sanjay Kumar Tiwari	1	N.A.
<b>Company Secretary</b>		
Anny Jain	1	N.A.
<b>Chief Financial Officer</b>		
Vivek Patodia	0.275	N.A.

B. Number of Permanent Employees- 3

C. Explanation on the relationship between average Increase in remuneration and Company Performance

The Compensation and Benefits philosophy of the Company defines that employee remuneration is to be aligned with performance of the Company and individual's contribution in achieving company's goal for the Year. It does mean that Post annual performance process, individual employee's remuneration is revised, taking into account performance of the Company and of the individual employee. At the beginning of the Year, Business goals are decided and cascaded down to Various businesses and functions. While effecting revision in remuneration, factors like internal and external parity, market competitiveness, company's overall business strategy are also taken into account.

D. Comparison of the remuneration of the KMP against Performance of the Company

Aggregate Remuneration of Key Managerial Person KMP in FY 2018-2019(₹)	2,73,000.00
Revenue (₹)	16,14,487.37
Remuneration of KMP (as % of Revenue)	16.91%
Profit Before Tax (₹)	50,804.32
Remuneration of KMP (as % of PBT)	537.36%

E. Comparison of average Percentage increase in salary of Employees other than Managerial Personnel :- Not Applicable

F. Comparison of Remuneration of Each of the KMP against performance of the Company

	Mr. S K Tiwari	Mr. Vivek Patodia	Ms. Anny Jain
	Managing Director	Chief Financial officer	Company Secretary
Remuneration in FY 2018-2019 (₹)	1,20,000	33,000	1,20,000
Revenue (₹)	16,14,487.37		
Remuneration of KMP (as % of Revenue)	7.43%	2.04%	7.43%
Profit Before Tax (₹)	50,804.32		
Remuneration of KMP (as % of PBT)	236.20%	64.95%	236.20%

G. The ratio of the remuneration of the highest paid Director to that of employee who are not directors but receive remuneration in excess of the Highest paid director during the Year:

Name	Position	Total Remuneration	% of remuneration in excess of highest paid Director
Mr. S.K.Tiwari	Managing Director	1,20,000.00	-
Ms. Anny Jain	Company Secretary	1,20,000.00	-
Mr. Vivek Patodia	CFO	33,000.00	-

**H Affirmation**

It is affirmed that remuneration paid to Directors, Key Managerial Personnel and other Employees is as per the Remuneration policy of the Company.

Kolkata

Date:28.05.2019

BY ORDER OF THE BOARD

*Sanjay Kumar Tiwari*

Sanjay Kumar Tiwari

(Managing Director)

DIN:01691170

# **RADHAGOBIND COMMERCIAL LIMITED**

(Formerly Known as Tejmangal Commercial Company Limited)

CIN- L51909WB1981PLC033680

40, METCALFE STREET, ROOM NO. 339, KOLKATA – 700 013

Phone No. (033) 64585001

Website: [www.radhagobindcommercial.com](http://www.radhagobindcommercial.com)

Email: [radhagobindcommercialtd@gmail.com](mailto:radhagobindcommercialtd@gmail.com)

## **ANNEXURE -2**

### **EXTRACT OF ANNUAL RETURN**

#### **FORM MGT-9**

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

Financial Year ended on 31.03.2018

<b>1. REGISTRATION AND OTHER DETAILS</b>		
1	CIN	: L51909WB1981PLC033680
2	REGISTRATION DATE	: 21/05/1981
3	NAME OF THE COMPANY	: RADHAGOBIND COMMERCIAL LIMITED
4	CATEGORY/SUB CATEGORY OF THE COMPANY	: COMPANY HAVING SHARE CAPITAL
5	ADDRESS OF THE REGISTERED OFFICE	: 40, METCALFE STREET, 3 <sup>RD</sup> FLOOR, ROOM NO. 339, KOLKATA-700013
6	WHETHER LISTED COMPANY	: YES (LISTED IN BSE)
7	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT	: NICHE TECHNOLOGIES PRIVATE LIMITED D-511, BAGREE MARKET, 71 B R B BASU ROAD KOLKATA-700001 PHONE:- 033-2235-7270/7271 EMAIL:- nichetechpl@nichetechpl.com

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

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

<b>Sl No.</b>	<b>Name and Description of Main Products/Services</b>	<b>NIC Code of the Product/Service</b>	<b>% of total turnover of the Company</b>
<b>1</b>	<b>Consultancy</b>	<b>99715910</b>	<b>100%</b>

## **3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:NOT APPLICABLE**



#### 4. SHAREHOLDING PATTERN

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central or State Govt	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	0	0	0	0	0	0	0	0
(2) Foreign									
a) NRI Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies. Corp	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0
<b>B Public Shareholding</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
a) Central or State Govt	0	0	0	0	0	0	0	0	0
b) Venture Capital Fund	0	0	0	0	0	0	0	0	0
c) Insurance Co.	0	0	0	0	0	0	0	0	0
d) FIIS	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies Corporate	1091060	33900	1124960	78.122	1091060	0	1124960	75.768	(2.354)
b) Individual Shareholders									
Having nominal Capital Upto One Lakhs	14034	0	140324	9.745	156932	0	156932	10.898	1.153
Having Nominal Capital more than One Lakhs	152068	22310	174378	12.110	135068	56210	191278	13.283	1.173
c) Any other Clearing Member	338	0	338	0.023	730	0	730	0.051	0.028
SUBTOTAL (B)(2)	1383790	56210	1440000	100	1383790	56210	1440000	100	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	1383790	56210	1440000	100	1383790	56210	1440000	100	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	1383790	56210	1440000	100	1383790	56210	1440000	100	0

**SHAREHOLDING OF PROMOTERS**

SI No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		No. of Shares	% of Total Shares of the Company	% of Shares pledged encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares pledged encumbered to total shares	
	Nil	0	0	0	0	0	0	0

**CHANGE IN PROMOTERS SHAREHOLDING**

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

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

SI No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Anurodh Infrastructure Pvt Ltd	120000	8.33	120000	8.33
2	Binod Kumar Srivastava	36000	2.5	36000	2.5
3	Faithful Cloth Merchants Pvt Ltd	120000	8.33	120000	8.33
4	Jaguar Infra Developers Pvt Ltd	120000	8.33	120000	8.33
5	Multifold plastic Marketing Pvt Ltd	120000	8.33	120000	8.33
6	Original Fashion Traders Pvt Ltd	120000	8.33	120000	8.33
7	Pears Mercantiles Pvt Ltd	120000	8.33	120000	8.33
8	Shreyans Embroidary Machine Pvt Ltd	120000	8.33	120000	8.33
9	Fastner Machinery Dealers Pvt Ltd	120000	8.33	120000	8.33
10	Wonderland Paper Suppliers Pvt Ltd	120000	8.33	120000	8.33
11	Shiba Kumar Rakshit	Nil	Nil	56,210	3.9

**SHAREHOLDING OF KMP AND DIRECTORS**

SI No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Sanjay Kumar Tiwari	8710	0.605	8710	0.605
2	Santanu Chakraborty	9860	0.685	9860	0.685
3	Pratik Jain	0	0	0	0
4	Anny Jain	0	0	0	0
5	Payel Chakraborty	0	0	0	0
6	Sujay Rakshit	0	0	0	0

7	Vivek Patodia	0	0	0	0
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5. **INDEBTNESS OF THE COMPANY INCLUDING INTEREST:-** The indebtness of the company to the third parties is Rs. 58,23,256.

**6. REMUNERATION OF THE DIRECTORS AND KMP**

Sl No.	Particulars of Remuneration	KEY MANAGERIAL PERSON			
		Mr. S K Tiwari	Ms Anny Jain	Mr. Vivek Patodia	Total
1	Salary	1,20,000	1,20,000	33,000	2,73,000
	<b>Total</b>	<b>1,20,000</b>	<b>1,20,000</b>	<b>33,000</b>	<b>2,73,000</b>

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

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

Kolkata

Date:28.05.2019

BY ORDER OF THE BOARD

*Sanjay Kumar Tiwari*

Sanjay Kumar Tiwari  
(Managing Director)  
DIN:01691170



**DIPTI DAMANI**

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

**FORM NO.3 MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the financial year ended 31<sup>st</sup> March, 2019**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014] and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended)*

To,  
The Members,  
Radhagobind Commercial Limited  
(CIN: L51909WB1981PLC033680)  
40, Metcalfe Street 3rd floor Room No-339  
Kolkata-700013

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

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

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by M/s. Radhagobind Commercial Limited for the financial year ended on 31st March, 2019 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder ;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder ;





**DIPTI DAMANI**

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz :-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during audit period);
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(Not applicable to the Company during audit period);
  - d) The Securities and Exchange Board of India (Share Base Employee Benefits) Regulations, 2014 (Not applicable to the Company during audit period);
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
  - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during audit period);
  - i) The Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi. Other Laws that are applicable to the Company, as per the representation made by the management.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I report that during the year review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mention above.





## DIPTI DAMANI

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

I Further report that, the compliance by the company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professional.

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

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

As per the minutes of the meetings duly recorded and signed by the Chairman , the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the information provided and representation made by the company and also on the review of compliance certificate / reports taken on record by the Board of directors of the company, in my opinion there are adequate systems and process 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, Company Secretaries

*Dipti Damani*

Dipti Damani

Place: Kolkata

(Proprietor)

Member No.: 53996 CP No.:20083

Date: MAY 28, 2019





**DIPTI DAMANI**

Practicing Company Secretary

71/3, Canal Circular Road

Prasad Exotica, Block 5 3B, Kolkata: 700054

Mob: +91 9836157419

Email Id: diptirandar@gmail.com

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

**'Annexure A'**

To,  
The Members,  
RADHAGOBIND COMMERCIAL LIMITED  
(CIN: L51909WB1981PLC033680)  
40, Metcalfe Street 3rd floor Room No-339  
Kolkata-700013

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

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

For, Company Secretaries

*Dipti Damani*

Dipti Damani

(Proprietor)

Member No.: 53996 CP No.:20083

Place: Kolkata

Date: MAY 28 ,2019



# **RADHAGOBIND COMMERCIAL LIMITED**

**(Formerly Known as Tejmangal Commercial Company Limited)**

**CIN- L51909WB1981PLC033680**

40, METCALFE STREET, ROOM NO. 339, KOLKATA – 700 013

Phone No. (033) 64585001

Website: [www.radhagobindcommercial.com](http://www.radhagobindcommercial.com)

Email: [radhagobindcommercialtd@gmail.com](mailto:radhagobindcommercialtd@gmail.com)


## **CHAIRMAN & CFO CERTIFICATION**

We Pratik Jain , Chairman and Vivek Patodia CFO of M/s Radhagobind Commercial Limited , to the best of our knowledge and belief, certify that :

We have reviewed the financial statements and the cash flow statement of the Company for the year ended March 31, 2019 and to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- iii. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2019 which are fraudulent, illegal or violative of the Company's Code of Conduct.
- iv. We accept responsibility for establishing and maintaining internal control system and that we have evaluated the effectiveness of the internal control system of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal control system, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- v. We further certify that we have indicated to the auditors and the Audit Committee:
  - a. There have been no significant changes in internal control over financial reporting system during the year;
  - b. There have been no significant changes in accounting policies during the year-except for the changes disclosed in the notes to the financial statements, if any; and
  - c. There have been no instances of significant fraud, of which we have become aware, involving management or any employee having a significant role in the Company's internal control system over financial reporting.

  
Chairman

  
CFO



**RADHAGOBIND COMMERCIAL LIMITED**  
(Formerly Known as Tejmangal Commercial Company Limited)  
CIN- L51909WB1981PLC033680

40, METCALFE STREET, ROOM NO. 339, KOLKATA – 700 013  
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Email: [radhagobindcommercialtd@gmail.com](mailto:radhagobindcommercialtd@gmail.com)

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of M/s Radhagobind Commercial Limited presents the analysis of performance of the Company for the financial year ended 31.03.2019 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments both in India and abroad.

### INDIAN ECONOMY OVERVIEW FY 2018-2019

#### GROWTH

The Indian economy began the year with 8.10% year-on-year growth in Gross Domestic Product (GDP) in January-March 2018, driven by higher growth in manufacturing, the farm sector and construction. It surpassed China's GDP growth rate of 6.80% in the January-March 2018 quarter, confirming India as the fastest growing major economy. The economy grew at 8% in April-June 2018 quarter on strong performance by manufacturing and consumer spending but slowed to 7% in July-September 2018 quarter on slower consumer spending and farm growth. The economy further slowed down to 6.60% in October-December 2018 quarter on weaker consumer demand and lower government spending.

Consumer Price Index (CPI) inflation rose to a near two-year high levels of 4.92% in June 2018, driven by surging oil and food prices, but fell to 19 month low levels of 1.97% in January 2019 due to a fall in food prices and smaller increases in fuel costs. In the sixth bi-monthly monetary policy of February 2019, CPI inflation was projected at 2.80% for Q4:2018-19.

The second advance estimates for 2018-19 released by the Central Statistics Office (CSO) in February 2019 revised India's real GDP growth downwards to 7.0% from 7.2% in the first advance estimates. Domestic economic activity decelerated for the third consecutive quarter in Q3:2018-19 due to a slowdown in consumption, both public and private. However, gross fixed capital formation (GFCF) growth remained in double digits for the fifth consecutive quarter in Q3, with the GFCF to GDP ratio rising to 33.10% in Q3:2018-19 against 31.80% in Q3:2017-18, supported primarily by the government's thrust on the road sector and affordable housing.

On the supply side, the second advance estimates of the CSO placed the growth of real gross value added (GVA) lower at 6.80% in 2018-19 as compared with 6.90% in 2017-18. GVA growth slowed down to 6.30% in Q3 due to a deceleration in agriculture output from the record level achieved in the previous year. Industrial GVA growth remained unchanged in Q3, with manufacturing GVA growth slowing somewhat. Services GVA growth also remained unchanged in Q3; while growth in construction activity accelerated, there was some loss of momentum in public administration, defence and other services.

#### MONETARY POLICY

The Surge in low cost current Account and Savings Account (CASA) deposits into the banking system post demonetization, coupled with aggressive reduction in term deposit rates, aided the pass through of policy rate cuts to lending rates of commercial Banks. The speed of transmission gathered momentum from November 2016 with lending rates falling faster than term deposits rates. This also reflected the still subdued demand for credit and the availability of alternative non Bank sources of Financing. The Extent of reduction in lending rates on outstanding loans to be relatively small though, due to sticky interest rates on base rate linked loans and the 1 year reset period of MCLR linked Loans.

#### SEGMENT WISE PERFORMANCE

The Company is engaged in Trading of Clothes and accordingly there are no separate reportable segments.

#### OUTLOOK

The economic slowdown had a significant bearing on the functioning and profitability trading businesses in the medium term. But it has been estimated that in the long run there are vast opportunities for trading entities. Hence, the Company is expecting to improve its performance and profitability in years to come.

#### **OPPORTUNITIES**

Business opportunities for trading companies are enormous as the new areas and segments are being explored. Your Company on its part is also well poised to seize new opportunities as they come. New opportunities like introduction of new fashionable items, expanding its product range may take the Company to new scales of success.

#### **WEAKNESS**

As our company is a Kolkata based Company it has little presence outside Kolkata. The Company does not have all India based network and establishments to reach out to large segment of people in the country in both semi-urban and rural areas. **THREATS** The major threat being faced by trading companies are change in taste & preference of customers, fall in demand, high inflation etc. The Company is also facing stiff competition from competitors due to their ability to procure materials at a lower cost which enables them to provide materials at much cheaper rate.

#### **RISKS & CONCERNS**

Your Company's growth and profitability are dependent on the functioning of economy. The Company is exposed to several market risks like inflation, rise in operating cost etc. The volatility of the market in which your Company operates is also a major cause of concern to the Company.

#### **INTERNAL CONTROL SYSTEM AND ADEQUACY**

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

**HUMAN RESOURCES** The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented

#### **FINANCIAL PERFORMANCE**

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

Date:28.05.2019  
Kolkata

**BY ORDER OF THE BOARD**

*Sanjay Kumar Tiwari*

Sanjay Kumar Tiwari  
(Managing Director)

DIN:01691170

**INDEPENDENT AUDITOR'S REPORT**

To The Members

**M/S. RADHAGOBIND COMMERCIAL LIMITED (FORMERLY TEJMANGAL COMMERCIAL CO. LIMITED)**

**Report on Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statement of **RADHAGOBIND COMMERCIAL LIMITED (FORMERLY TEJMANGAL COMMERCIAL CO. LIMITED)**, which comprises the Balance sheet as at **31st March, 2019**, the Statement of Profit and Loss (Including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended and a summary of Significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of financial statement under the provisions of Companies Act, 2013 and rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

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

**1) Classification and measurement of financial assets –**

Business model assessment.

Ind AS 109, Financial Instruments, contains three principal measurement categories for financial assets i.e.:

- Amortised cost;
- Fair Value through Other Comprehensive Income ('FVOCI'); and
- Fair Value through Profit and Loss ('FVTPL').

A financial asset is classified into a measurement category at inception and is reclassified only in rare circumstances. The assessment as to how an asset should be classified is made on the basis of both the Group's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

The term 'business model' refers to the way in which the Group manages its financial assets in order to generate cash flows. That is, the Group's business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets or both.



Amortised cost classification and measurement category is met if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows.

FVOCI classification and measurement category is met if the financial asset is held in a business model in which assets are managed both in order to collect contractual cash flows and for sale. Such financial assets are subsequently measured at fair value, with changes in fair value recognized in other comprehensive income.

FVTPL classification and measurement category is met if the financial asset does not meet the criteria for classification and measurement at amortised cost or at FVOCI. Such financial assets are subsequently measured at fair value, with changes in fair value recognized in profit or loss.

**Key audit procedures included:**

**Design / controls**

- Assessing the design, implementation and operating effectiveness of key internal controls over management's intent of purchasing a financial asset and the approval mechanism for such stated intent and classification of such financial assets on the basis of management's intent (business model).
- For financial assets classified at amortised cost, we tested controls over the classification of such assets and subsequent measurement of assets at amortised cost. Further, we tested key internal controls over monitoring of such financial assets to check whether there have been any subsequent sales of financial assets classified at amortised cost.
- For financial assets classified at FVOCI, we tested controls over the classification of such assets and subsequent measurement of assets at fair value.

**2) Recognition and measurement of impairment of loans and advances involve significant management judgement**

With the applicability of Ind AS 109 credit loss assessment is now based on expected credit loss ('ECL') model. The Group's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors.

**The most significant areas are:**

- Segmentation of loan book
- Loan staging criteria
- Calculation of probability of default / Loss given default
- Consideration of probability weighted scenarios and forward looking macro-economic factors.

**Key audit procedures included:**

**Design / controls**

- Assessing the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge.
- We used our modelling specialist to test the model methodology and reasonableness of assumptions used.
- Testing of management review controls over measurement of impairment allowances and disclosures in the consolidated financial statements.



#### Substantive tests

- We focused on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the model.
- Appropriateness of management's judgments was also independently reconsidered in respect of calculation methodologies, segmentation, economic factors, the period of historical loss rates used, loss emergence periods and the valuation of recovery assets and collateral.

#### Responsibility of Management and Those Charged with Governance 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 and presentation of these financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibility for the Audit of Financial Statement

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

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

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



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

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure "A" a statement on matters specified in paragraphs 3 and 4 of order to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) Since the company does not have any branch, therefore provision of section 143(3)(c) is not applicable.



Phone: 22412213  
22412526

**J.P. Lakhota & Associates**  
**CHARTERED ACCOUNTANTS**

**155A, Mukta Ram Babu Street**  
**Kolkata -700007**

- (d) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- (e) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (f) On the basis of the written representations received from the directors as on 31 March 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) With respect to report on the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our report in "Annexure B".
- (h) 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 on its financial position in its financial statements.
  - ii. The Company does not have any material foreseeable losses.
  - iii. The Company does not require to transfer any amount to the Investor Education and Protection Fund.

For, J.P.Lakhota & Associates  
Chartered Accountants



Jagdish Prasad Lakhota  
Proprietor  
Firm Registration No. 312061E  
Membership No. 050529

Place: Kolkata  
Date: 28/05/2019

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

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Radhagobind Commercial Limited of even date )

1 In respect of the Company's fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets .
- b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion , is reasonable having regard to the size of the Company and the nature of its assets . Pursuant to t he program, certain fixed assets were physically verified by the Management during the year .According to the information and explanations given to us, no material discrepancies were noticed on such verification .
- c) According to the information and explanations given to us ,the records examined by us and based on the examination of the conveyance deeds provided by us ,we report that ,the company does not have any immovable property so the question of title deed does not arise.

2 The Company does not have any inventory so the Clause is not applicable. .

3 The Company has not granted Loans and Advances to Parties covered in the register maintained under Section 189 of the Companies Act, 2013.

4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to Loans and Investment made.

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

6. The Central Government has not prescribed the maintenance of Cost records under Section 148(1) of the Act, for any of the Business rendered by the Company.

7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, Income Tax, Sales Tax, Value added Tax, Duty of Customs, Service Tax, cess and other material dues have been regularly deposited during the year by the Company with appropriate authorities. As explained to us, the Company did not have any dues on account of employees state Insurance and duty of excise.

b) According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, Income Tax, sales Tax, Value added Tax, Duty of Customs, Service Tax, Cess and other material statutory dues were in arrears as at 31<sup>ST</sup> March 2019 for a period of more than six Months from the date they became payable.

8. The Company does not have any loans or borrowings from any financial Institution, banks, government or debenture holders during the year. Accordingly paragraph 3(viii) of the order is not applicable.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt Instruments) and term loans during the year. Accordingly paragraph 3(ix) of the order is not applicable.

10. According to the information and explanation given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.





**J.P. Lakhota & Associates**  
**CHARTERED ACCOUNTANTS**

**155A, Mukta Ram Babu Street**  
**Kolkata -700007**

1. According to the information and explanations given to us and based on our examination of the records of the Company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
2. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
3. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any transactions with the related parties in compliance with Sections 177 and 188 of the Act so the clause is not applicable for the Company.
4. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
5. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
6. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For, J.P.Lakhota & Associates**  
**Chartered Accountants**



*JPL*

**Jagdish Prasad Lakhota**  
**Proprietor**  
**Firm Registration No. 312061E**  
**Membership No. 050529**

**Place: Kolkata**  
**Date: 28/05/2019**

## Annexure-B to the Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Real Touch Finance Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of the sub section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over the financial reporting of Real Touch Finance Limited ("the Company") as on 31<sup>st</sup> March, 2019 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under Companies Act, 2013.

### Auditor's Responsibility

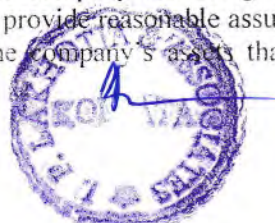
Our responsibility is to express an opinion on the Company's internal financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI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

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

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

### Meaning of Internal Financial Controls over Financial Reporting

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



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**CHARTERED ACCOUNTANTS**

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

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

### **Opinion**

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

**For, J.P.Lakhota & Associates**  
**Chartered Accountants**



*Jp L*

**Jagdish Prasad Lakhota**  
**Proprietor**  
**Firm Registration No. 312061E**  
**Membership No. 050529**

**Place: Kolkata**  
**Date: 28/05/2019**

# RADHAGOBIND COMMERCIAL LIMITED

CIN NO- L51909WB1981PLC033680

40, METCALFE STREET, 3RD FLOOR, ROOM NO.339, KOLKATA-700013  
BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	AS AT MARCH,2019	AS AT MARCH 31,2018
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property ,plant and Equipment	1	11,506.07	23,765.07
<b>Total Non Current Assets</b>		<b>11,506.07</b>	<b>23,765.07</b>
<b>(2) Current Assets</b>			
Financial Assets			
(a) Investments	2	2,28,25,430.46	2,96,32,318.63
(b) Inventories	3	-	75,140.00
(c) Trade Receivables	4	41,13,350.23	16,80,000.00
(d) Cash and cash equivalents	5	2,98,629.25	2,08,256.40
(e) Other Current Assets	6	74,80,707.00	72,84,202.00
<b>Total Current Assets</b>		<b>3,47,18,116.94</b>	<b>3,88,79,917.03</b>
<b>Total Assets</b>		<b>3,47,29,623.01</b>	<b>3,89,03,682.10</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	7	1,44,00,000.00	1,44,00,000.00
(b) Other Equity	8	1,38,00,122.01	1,52,22,967.53
<b>Total Equity</b>		<b>2,82,00,122.01</b>	<b>2,96,22,967.53</b>
<b>Liabilities</b>			
<b>(2) Non Current Liabilities</b>			
Financial Liabilities			
(a) Long Term Loans	9	58,23,256.00	60,49,670.00
<b>Total Non Current Liabilities</b>		<b>58,23,256.00</b>	<b>60,49,670.00</b>
<b>(3) Current Liabilities</b>			
Financial Liabilities			
(a) Trade Payable	10	38,345.00	28,46,044.57
(b) Other Financial Liabilities	11	1,87,700.00	40,000.00
(c) Other Liabilities	12	46,550.00	45,000.00
Provisions			
(d) Income Tax Liabilities	13	4,33,650.00	3,00,000.00
<b>Total Current Liabilities</b>		<b>7,06,245.00</b>	<b>32,31,044.57</b>
<b>Total Equity &amp; Liabilities</b>		<b>3,47,29,623.01</b>	<b>3,89,03,682.10</b>

## NOTES TO ACCOUNTS

The accompanying notes are the integral part of Financial Statements.

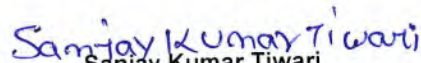
For, J.P.Lakhotia & Associates  
Chartered Accountants



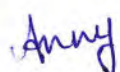
**Jagdish Prasad Lakhotia**  
Proprietor  
Membership No. 050529  
Firm Registration No. 312061E  
Place : KOLKATA  
Dated : 28.05.2019

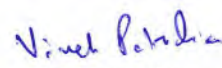


FOR RADHAGOBIND COMMERCIAL LIMITED

  
Sanjay Kumar Tiwari  
Managing Director

  
Pratik Jain  
Chairman

  
Anny Jain  
Company Secretary

  
Vivek Patodia  
CFO

# RADHAGOBIND COMMERCIAL LIMITED

CIN NO- L51909WB1981PLC033680

40, METCALFE STREET, 3RD FLOOR, ROOM NO.339, KOLKATA-700013  
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019

Sr. No	Particulars	Note No.	For the year ended March 31,2019	For the year ended March 31,2018
I	Revenue from operations	14	12,75,140.00	18,00,000.00
II	Other Income	15	3,39,347.37	2,10,155.18
III	<b>III. Total Revenue (I +II)</b>		<b>16,14,487.37</b>	<b>15,89,844.82</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	16	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	75,140.00	-
	Employee Benefit Expense	18	2,73,300.00	3,94,470.00
	Financial Costs	19	5,05,615.47	4,50,175.00
	Depreciation and Amortization Expense	20	12,259.00	17,931.93
	Other Expenses	21	6,97,368.58	6,79,637.50
	<b>Total Expenses (IV)</b>		<b>15,63,683.05</b>	<b>15,42,214.43</b>
V	Profit before tax	(III - IV)	50,804.32	47,630.39
VI	<b>Tax expense:</b>			
	(1) Current tax		2,00,000.00	3,00,000.00
	(2) Short Provision for Income Tax		-	25,549.00
	Deferred Tax Liabilities (written back)		-	
VII	Profit for the period	(VII-VIII)	(1,49,195.68)	(2,77,918.61)
	Other Comprehensive Income			
	Items that will not be reclassified subsequently to profit or loss		(12,73,649.84)	(58,85,583.16)
	Items that will be reclassified subsequently to profit or loss			
	Total Comprehensive Income net of tax		(14,22,845.52)	(61,63,501.77)
	Total Comprehensive Income for the period			
VIII	Earning per equity share:			
	(1) Basic	22	(0.10)	(0.19)
	(2) Diluted		(0.10)	(0.19)

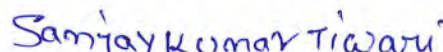
The accompanying notes are the integral part of Financial Statements.

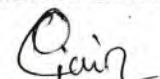
For, J.P.Lakhotia & Associates  
Chartered Accountants

  
Jagdish Prasad Lakhotia  
Proprietor  
Membership No. 050529  
Firm Registration No. 312061E  
Place : KOLKATA  
Dated : 28.05.2019

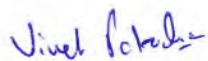


FOR RADHAGOBIND COMMERCIAL LTD

  
Sanjay Kumar Tiwari  
Managing Director

  
Pratik Jain  
Chairman

  
Anny Jain  
Company Secretary

  
Vivek Patodia  
CFO

**STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENL**

**A. EQUITY SHARE CAPITAL**

Balance at the beginning of the reporting period i.e.1st April, 2017	Changes in equity share capital during the year 2017	Balance at the end of the reporting period i.e. 31st March, 2018	Changes in equity share capital during the year 2018-19	Balance at the end of the reporting period i.e. 31st March, 2019
1,44,00,000	-	1,44,00,000	-	1,44,00,000

**B. OTHER EQUITY**

Particulars	Reserve & Surplus							Total		
	Share Application money pending allotment	Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Debenture Redemption Reserve	Share Based Payments Reserve Account	General Reserve		Retained Earnings	Other Comprehensive Income
Balance at the beginning of the reporting period i.e. 1st April 2018	-	-	-	1,80,00,000	-	-	-	-27,77,032.47	-	1,52,22,967.53
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-14,22,845.52	-	-14,22,845.52
Dividends	-	-	-	-	-	-	-	-	-	-
Tax on dividend	-	-	-	-	-	-	-	-	-	-
Transfer to / (from) retained earnings	-	-	-	-	-	-	-	-	-	-
On Employee Stock Options	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e. 31st March 2019	-	-	-	1,80,00,000	-	-	-	-41,99,877.99	-	1,38,00,122.01

As per our Report of even date

For, J.P. Lakhotia & Associates  
Chartered Accountants

*Jp*  
Jagdish Prasad Lakhotia  
Proprietor

Membership No. 050529

Firm Registration No. 312061E

Place : KOLKATA

Dated : 28.05.2019

FOR RADHAGOBIND COMMERCIAL LIMITED

*Sanjay Kumar Tiwari*  
Sanjay Kumar Tiwari  
Managing Director

*Pratik Jain*  
Pratik Jain  
Chairman

*Anny*  
Anny Jain  
Company Secretary

Vivek Patodia

CFO



# RADHAGOBIND COMMERCIAL LIMITED

## Cash Flow Statement for the year ended 31st March 2019

	Particulars	Amount(Rs.)	As at 31.03.2019	As at 31.03.2018
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit Before Tax		50,804.32	47,630.39
	Adjustments for:			
	Depreciation	12,259.00		17,931.93
	Interest Received	-	12,259.00	-
	<b>Operating Profit before Working Capital Changes</b>		<b>63,063.32</b>	<b>65,562.32</b>
	Adjustments for:			
	Decrease/(Increase) in Receivables	(24,33,350.23)		1,33,60,658.00
	Decrease/(Increase) in other Receivables	-		51,02,124.22
	Increase/(Decrease) in Payables	(28,07,699.57)		(1,17,71,797.43)
	Increase/(Decrease) in other financial Liabilities	1,47,700.00		(3,18,240.00)
	(Increase)/Decrease in Stock	75,140.00		-
	(Increase)/Decrease in Other Recievables	-		-
	(Increase)/Decrease in Other Current Assets	(1,96,505.00)		(47,18,525.00)
	Increase/(Decrease) in Other Liabilities	1,550.00		-
	<b>Cash generated from operations</b>		<b>(51,50,101.48)</b>	<b>17,19,782.11</b>
	Less:- Taxes Paid		<b>66,350.00</b>	<b>2,55,549.00</b>
	cash flow from operating Activities		<b>(52,16,451.48)</b>	<b>14,64,233.11</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Fixed Assets	-		(26,963.00)
	(Increase)/Decrease in Investment	55,33,238.33		(22,49,492.48)
	Loans & Advances given	-		-
	<b>Net Cash used in Investing activities</b>		<b>55,33,238.33</b>	<b>(22,76,455.48)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds/(Repayment of Loans) from short Term Loans	(2,26,414.00)		4,05,000.00
	<b>Net Cash used in financing activities</b>		<b>(2,26,414.00)</b>	<b>4,05,000.00</b>
	Net increase in cash & Cash Equivalents (A+B+C)		90,372.85	(4,07,222.37)
	Opening Cash and Cash equivalents		2,08,256.40	6,15,478.77
	Closing Cash and Cash equivalents		<b>2,98,629.25</b>	<b>2,08,256.40</b>
	<b>Statement of Cash &amp; Cash Equivalents</b>		<b>31.03.2019</b>	<b>31.03.2018</b>
	Cash in Hand		2,36,749.00	57,149.00
	Cash at Bank		<b>61,880.25</b>	1,51,107.40
	<b>Total</b>		<b>2,98,629.25</b>	<b>2,08,256.40</b>

For, J.P.Lakhota & Associates  
Chartered Accountants

*J.P.L.*  
Jagdish Prasad Lakhota  
Proprietor  
Membership No. 050529  
Firm Registration No. 312061E  
Place:- Kolkata  
Dated : 28.05.2019



FOR RADHAGOBIND COMMERCIAL LIMITED

*Sanjay Kumar Tiwari*  
Sanjay Kumar Tiwari  
Managing Director

*Anny*  
Anny Jain  
Company Secretary

*Pratik Jain*  
Pratik Jain  
Chairman

*Vivek Patodia*  
Vivek Patodia  
CFO

**RADHAGOBIND COMMERCIAL CO. LTD**  
40 METCALFE STREET, 3RD FLOOR, KOLKATA-700013

Note: 1 Property Plant and Equipment  
Notes forming part of Financial Statements

Sr. No	Particulars	Useful Life	Gross Block				Depreciation				Net Block			
			Opening Balance as on 1/4/2017	Addition during the year	Deduction during the year	Closing as on 31/03/2018	Upto last Account	For the year	Deduction during the year	Upto 31/03/2018	For the year 2018-19	Total Depreciation	WDV as on 31.03.2019	WDV as on 31.03.2018
1	Tangible Assets													
2	Laptop and Computers	3 Years	55,676.00	26,963.00	-	82,639.00	50,937.00	13,427.15	64,364.15	9,784.00	74,148.15	8,490.85	18,274.85	
	Air Condition	5 Years	27,500.00	-	-	27,500.00	17,505.00	4,504.78	22,009.78	2,475.00	24,484.78	3,015.22	5,490.22	
	Total In ₹ (Current Year)		83,176.00	-	-	83,176.00	54,692.00	13,750.00	68,442.00	12,259.00	98,632.93	11,506.07	23,765.07	





# RADHAGOBIND COMMERCIAL LIMITED

40, METCALFE STREET, 3RD FLOOR, ROOM NO.339, KOLKATA-700013

Notes Forming part of Financial Statements

Note :2 Investment

Current Investment

Sr. No	Particulars	AS AT MARCH,2019		AS AT MARCH 31,2018	
		No.	Value	No.	Value
	<b>Investment in Equity QUOTED</b>				
1	Aban Offshore Ltd	4,000	9,20,475.71	4,000	9,20,475.71
2	Ankit Metal Power Ltd	3,000	25,992.51	3,000	25,992.51
3	Real Touch Finance Ltd	-	-	1,37,515	17,30,110.30
4	Econo Trade India Limited	-	-	7,350	11,56,119.01
5	Radhashree Finance Ltd	-	-	23,332	2,33,320.00
6	IDFC Bank Limited	1,000	-	1,000	-
7	IDFC Limited	2,000	1,25,963.00	1,000	1,25,963.00
8	Karnataka Bank Ltd	3,916	2,74,120.00	3,916	2,74,120.00
9	Stampede Capital Ltd	16,340	-	16,940	-
10	Cerebra Int	-	-	20,000	6,33,231.47
11	Diamond Power	75,000	28,28,917.50	75,000	28,28,917.50
12	Virtual Global Education Ltd	5,597	34,550.84	5,597	34,550.84
13	Winsome Yarns Ltd	1,00,000	1,80,090.00	1,00,000	1,80,090.00
14	Panorama Capital Market Ltd	79,830	1,06,17,390.00	-	-
15	Pankaj Polypack	15,000	2,45,373.00	25,000	4,08,955.00
16	Ruchi Soya Inds	-	-	1,00,000	18,00,900.00
17	Tata Teleservices	10,000	79,040.00	10,000	79,040.00
18	RCF	-	-	50,000	44,77,240.00
19	Srei Infrastructure	-	-	50,000	44,26,233.12
20	Sunstar R	-	-	75,000	35,21,361.00
21	Housing and Urban	771	34,750.90	50,000	39,76,990.00
22	HDIL	-	-	5,000	5,01,195.50
23	Burnpur Cement	-	-	3,41,742	37,33,096.83
24	Swal Limited	25,150	44,50,000.00	31,100	29,50,000.00
	<b>UNQUOTED</b>				
1	Kites Infraprojects Pvt Ltd	31,720	63,44,000.00	-	-
2	Popcorn Traders Pvt Ltd	11,620	23,24,000.00	-	-
3	Eastman Merchants Pvt Ltd	7,500	15,00,000.00	7,500	15,00,000.00
	<b>Total</b>	<b>3,92,444</b>	<b>2,99,84,663.46</b>		<b>3,55,17,901.79</b>
	Less:Other Comprehensive Income		(71,59,233.00)		(58,85,583.16)
	<b>Total</b>	<b>3,92,444</b>	<b>2,28,25,430.46</b>	<b>11,43,992</b>	<b>2,96,32,318.63</b>

The Market Value of Quoted Shares is Rs. 1,26,57,430.46 /-

Note : 3 Inventories

Sr. No	Particulars	AS AT MARCH,2019		AS AT MARCH 31,2018	
		No.	Value	No.	Value
1	Stock in trade				
	Ambuja Cement Ltd	-	-	80	5,800.00
	Dewan Tyres Limited	-	-	4500	69,340.00
	<b>Total</b>			<b>4,580</b>	<b>75,140.00</b>



## RADHAGOBIND COMMERCIAL LIMITED

40, METCALFE STREET, 3RD FLOOR, ROOM NO.339, KOLKATA-700013

Notes Forming part of Financial Statements

**Note : 4 Trade Receivables** ₹

Sr. No	Particulars	AS AT MARCH,2019		AS AT MARCH 31,2018	
1	Outstanding for More than Six Months		41,07,120.23		60,000.00
2	Others Considered Secured		6,230.00		16,20,000.00
<b>Total</b>			41,13,350.23	-	16,80,000.00

**Note : 5 Cash & Cash Equivalent** ₹

Sr. No	Particulars	AS AT MARCH,2019		AS AT MARCH 31,2018	
1	<u>Cash-in-Hand</u> Cash Balance		2,36,749.00		57,149.00
Sub Total (A)			2,36,749.00		57,149.00
2	<u>Bank Balance</u> The Lakshmi Vilas Bank		60,190.50		1,49,308.80
	UCO Bank		1,689.75		1,689.75
	ICICI Bank		-		108.85
Sub Total (B)			61,880.25		1,51,107.40
<b>Total [A + B]</b>			2,98,629.25		2,08,256.40

**Note :6 Other Current Assets** ₹

Sr. No	Particulars	AS AT MARCH,2019		AS AT MARCH 31,2018	
	<i>Loans</i>		70,60,000.00		70,45,853.00
	<i>Advances</i> Withholding Taxes and Others		4,20,707.00		2,38,349.00
<b>Total</b>			74,80,707.00		72,84,202.00



# RADHAGOBIND COMMERCIAL LIMITED

40, METCALFE STREET, 3RD FLOOR, ROOM NO.339, KOLKATA-700013

## Notes Forming part of Financial Statements

### Note :7 Equity Share Capital

Sr. No	Particulars	AS AT MARCH,2019		AS AT MARCH 31,2018	
		No. of Shares	Value	No. of Shares	Value
1	<b>AUTHORISED CAPITAL</b> Equity Shares of Rs. 10/- each.	14,50,000	1,45,00,000.00	14,50,000	1,45,00,000.00
		14,50,000	1,45,00,000.00	14,50,000	1,45,00,000.00
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment	14,40,000	1,44,00,000.00	14,40,000	1,44,00,000.00
<b>Total</b>		<b>14,40,000</b>	<b>1,44,00,000.00</b>	<b>14,40,000</b>	<b>1,44,00,000.00</b>

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

Sr. No	Name Of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
1	Anurodh Infrastructure Pvt Ltd	1,20,000	8.33	1,20,000	8.33
2	Burnpur Power Pvt Ltd	10,000	0.69	10,000	0.69
3	Faithful Cloth Merchants Pvt Ltd	1,20,000	8.33	1,20,000	8.33
4	Jaguar Infra Developers Pvt Ltd	1,20,000	8.33	1,20,000	8.33
5	Multifold plastic Marketing Pvt Ltd	1,20,000	8.33	1,20,000	8.33
6	Original Fashion Traders Pvt Ltd	1,20,000	8.33	1,20,000	8.33
7	Pears Mercantiles Pvt Ltd	1,20,000	8.33	1,20,000	8.33
8	Shreyans Embroidary Machine Pvt Ltd	1,20,000	8.33	1,20,000	8.33
9	Fastner MachineryDealers Pvt Ltd	1,20,000	8.33	1,20,000	8.33
10	Wonderland Paper Suppliers Pvt Ltd	1,20,000	8.33	1,20,000	8.33

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

Sr. No	Equity shares	Number	Amount	Number	Amount
	Outstanding at the Beginning of the Year	14,40,000	1,44,00,000.00	14,40,000	1,44,00,000.00
	Issued During the Year	-	-	-	-
	Outstanding at the End of the Year	14,40,000	1,44,00,000.00	14,40,000	1,44,00,000.00

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

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.

### Note : 8 Other Equity

Sr. No	Particulars	AS AT MARCH,2019		AS AT MARCH 31,2018	
1	<b>Securities Premium</b> Opening Balance Add:- Addition during the Year	1,80,00,000.00	1,80,00,000.00	1,80,00,000.00	1,80,00,000.00
2	<b>Surplus (Profit &amp; Loss Account)</b> Opening balance Add: Surplus in the Statement of Profit & Loss	(27,77,032.47)	(41,99,877.99)	33,86,469.30	(27,77,032.47)
		(14,22,845.52)		(61,63,501.77)	
<b>Total</b>			<b>1,38,00,122.01</b>		<b>1,52,22,967.53</b>



**RADHAGOBIND COMMERCIAL LIMITED**  
40, METCALFE STREET, 3RD FLOOR, ROOM NO.339, KOLKATA-700013

*Notes Forming part of Financial Statements*

**Note : 9 Long term Loans**

		₹	₹
Sr. No	Particulars	AS AT MARCH,2019	AS AT MARCH 31,2018
1	Multanmull Kishanlal Pvt Ltd	56,54,670.00	60,49,670.00
2	Payel Chakraborty	63,950.00	-
3	Radhashree Finance Ltd	1,04,636.00	-
	Total	<b>58,23,256.00</b>	<b>60,49,670.00</b>

**Note : 10 Trade Payables**

		₹	₹
Sr. No	Total	AS AT MARCH,2019	AS AT MARCH 31,2018
	Sundry Creditors for Material /Suppliers: Micro and small enterprises Other than micro and small enterprises	38,345.00	28,46,044.57
	Total	<b>38,345.00</b>	<b>28,46,044.57</b>

**Note : 11 Other Financial Liabilities**

		₹	₹
Sr. No	Particulars	AS AT MARCH,2019	AS AT MARCH 31,2018
1	Liabilities for Expenses	1,87,700.00	40,000.00
	Total	<b>1,87,700.00</b>	<b>40,000.00</b>

**Note : 12 Other Liabilities**

		₹	₹
Sr. No	Particulars	AS AT MARCH,2019	AS AT MARCH 31,2018
1	Withholding Taxes and Others	46,550.00	45,000.00
	Total	<b>46,550.00</b>	<b>45,000.00</b>

**Note :13 Provisions**

		₹	₹
Sr. No	Particulars	AS AT MARCH,2019	AS AT MARCH 31,2018
1	Others Provision for Taxation	4,33,650.00	3,00,000.00
	Total	<b>4,33,650.00</b>	<b>3,00,000.00</b>



# RADHAGOBIND COMMERCIAL LIMITED

## Notes forming part of Financial Statements

### Note : 14 Revenue from Operations

		₹	₹
Sr. No	Particulars	For the year ended March 31,2019	For the year ended March 31,2018
1	Sales	75,140.00	-
2	Consultancy Income/Professional Fees	12,00,000.00	18,00,000.00
	<b>Total</b>	<b>12,75,140.00</b>	<b>18,00,000.00</b>

### Note : 15 Other Income

		₹	₹
Sr. No	Particulars	For the year ended March 31,2019	For the year ended March 31,2018
1	Dividend	1,26,998.00	44,164.00
2	Interest Received on Loan	4,74,315.00	5,83,873.00
3	Speculation Profit	-	1,24,368.81
4	Profit on sale of shares	(2,61,965.63)	(9,62,560.99)
	<b>Total</b>	<b>3,39,347.37</b>	<b>(2,10,155.18)</b>

### Note : 16 Cost of Material Consumed

		₹	₹
Sr. No	Particulars	For the year ended March 31,2019	For the year ended March 31,2018
	<b>PURCHASES</b>		
	Purchases	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

### Note : 17 Change in Inventories

		₹	₹
Sr. No	Particulars	For the year ended March 31,2019	For the year ended March 31,2018
1	Opening Stock	75,140.00	75,140.00
2	Closing Stock	-	75,140.00
	<b>Total</b>	<b>75,140.00</b>	<b>-</b>

### Note : 18 Employment Benefit Expenses

		₹	₹
Sr. No	Particulars	For the year ended March 31,2019	For the year ended March 31,2018
	Director's Salary	1,20,000.00	1,20,000.00
	Salary	1,53,300.00	2,74,470.00
	<b>Total</b>	<b>2,73,300.00</b>	<b>3,94,470.00</b>

### Note :19 Financial Cost

		₹	₹
Sr. No	Particulars	For the year ended March 31,2019	For the year ended March 31,2018
	Interest paid	4,70,136.00	4,50,000.00
	Interest on Delayed Payment	35,479.47	175.00
	<b>Total</b>	<b>5,05,615.47</b>	<b>4,50,175.00</b>

### Note :20 Depreciation and Amortization

		₹	₹
Sr. No	Particulars	For the year ended March 31,2019	For the year ended March 31,2018
1	Depreciation	12,259.00	17,931.93
	<b>Total</b>	<b>12,259.00</b>	<b>17,931.93</b>



# RADHAGOBIND COMMERCIAL LIMITED

## Notes forming part of Financial Statements

### Note : 21 Other Expenses

		₹	₹
Sr. No	Particulars	For the year ended March 31,2019	For the year ended March 31,2018
a.	<b>Administrative Expenses</b>		
1	Advertisement & Publicity	21,042.00	23,496.00
2	Annual Maintenance Charges	4,000.00	4,000.00
4	Bank Charges	620.85	1,859.50
5	Depository Charges	30,080.00	33,480.00
6	Professional Tax	7,500.00	-
7	Demat Charges	1,238.17	946.36
8	General Charges	-	12,547.00
9	Listing Fees	3,58,560.00	2,87,500.00
10	Professional Fees	20,940.00	40,890.00
11	Filing Fees	4,780.00	21,000.00
12	GST	446.01	-
13	Printing And Stationary	-	15,478.00
14	Registrar Fees	19,328.00	37,939.00
15	Website Expenses	5,900.00	4,500.00
16	Trade License	-	2,155.75
17	Internet Charges	-	2,933.00
18	STT and other Expenses	4,599.01	1,80,912.89
19	Penalty	2,07,680.00	-
20	SEBI Charges	3.10	-
21	Stamp Charges	459.72	-
22	Transaction Charge	124.86	-
23	Turnover Tax	66.86	-
b.	<b>Payment to Statutory Auditor</b>		
1	Audit Fees	10,000.00	10,000.00
	<b>Total</b>	<b>6,97,368.58</b>	<b>6,79,637.50</b>

### Note:- 22 Earning Per share

		For the year ended March 31,2019	For the year ended March 31,2018
Sr. No	Particulars		
	Profit after Tax	(1,49,195.68)	(2,77,918.61)
	Weighted Average No. of Equity Shares	14,40,000.0	14,40,000
	Earning per share	(0.10)	(0.19)
	Face Value per Share (in Rs.)	10.00	10.00

23. Contingent Liabilities:- Nil (P.Y.-NIL)

24. Earning in Foreign Exchange:- Nil (P.Y.-NIL)

25. Expenditure in Foreign Exchange:- Nil (P.Y. -NIL)

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

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

### Note 28:Related Party Transactions

Sr. No.	Name of the Related Party	Relationship	Nature of Transaction	Amount (Rs.)
1	Sanjay Kumar Tiwari	Managing Director	Salary	1,20,000.00
2	Anny Jain	Company Secretary	Salary	1,20,000.00



**RADHAGOBIND COMMERCIAL LIMITED**

**NOTE: 29**

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

---

**A. SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Preparation and Presentation of Financial Statements**

The financials are prepared on accrual basis under historic cost basis except for the following assets which have been measured at Fair Value amount.

a. Investments

**2. Use of Estimates:**

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

**3. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

Interest and other dues are accounted on accrual basis.

**4. Investments**

Non Current Investment are valued at Market Value against at cost in accordance with IND AS. The difference between market value and cost is accounted as Other Comprehensive Income.

**5. Property Plant & Equipments & Depreciation**

Plant Property & Equipments are stated at Cost less accumulated Depreciation. Depreciation is systematically allocated over the useful life of Assets stated in part C of Schedule II of the Companies Act, 2013.

**6. Employment Benefits**

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

**Termination Benefits**

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

**7. Taxes on Income**

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

**8. Earnings per Share**

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



**9. Provisions and Contingencies**

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

**10. Impairment**

The company assesses at each reporting period date as to whether there is any indication that an asset (Tangible or Intangible) may be impaired. An asset is treated as impaired, when carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of the estimated future cash flows expected to arise from continuity use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss account in the year in which an asset is impaired.

**11. Segment Reporting**

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

**12. Cash and Cash Equivalents**

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

**13. Cash Flow Statement**

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

14. Previous year figures has been re-arranged or re-cast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.

15. The Company operates solely in one Geographic segment and hence no separate information for Geographic wise disclosure is required.

For, J.P.Lakhota & Associates  
Chartered Accountants



Jagdish Prasad Lakhota  
Proprietor  
Firm Registration No. 312061E  
Membership No. 050529

Place: Kolkata  
Date: 28/05/2019