

RUCHIKA INDUSTRIES INDIA LIMITED

16th August, 2019

To,
Listing Compliance,
BSE Limited,
P. J. Tower,
Dalal Street,
Mumbai – 400 001.

Scrip Code : 540696
Scrip ID : RUCHINDLTD

Sub: Submission of Annual Report for the financial year 2018-19.

Dear Sir/Madam,

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith a copy of Annual Report for the financial year ended 31st March, 2019 together with the Notice convening the Annual General Meeting of the Company to be held on 10th September, 2019.

We hereby request you to take the same on your record.

Thanking You,

For Ruchika Industries India Limited



Deepika Undhad
Company Secretary & Compliance Officer
M. No.: A41244



RUCHIKA INDUSTRIES INDIA LTD.

RUCHIKA INDUSTRIES INDIA LTD.

501, Ruby Crescent Business Boulevard,
Ashok Chakravati Road, Above Axis Bank,
Kandivali (East), Mumbai - 400 101.
Maharashtra | INDIA
Tel.: +91 91373 22030
Email : roc.ruchika@gmail.com

www.ruchikaind.in

Ruchika Industries India Limited

34th Annual General Meeting

FINANCIAL YEAR 2018-19

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CORPORATE INFORMATION

Board of Directors

Zakhana Gandhi	Non-Executive Director
GovindChaubey	Additional Executive Director
Kavitalyer	Additional Executive Director and Managing Director
Sanjay Patkar	Additional Executive Director
MinalPanchal	Additional Independent Director
Pratik Popat	Additional Independent Director
Manish Patel	Additional Independent Director

Audit Committee

Pratik Popat	Chairman
MinalPanchal	Member
Zakhana Gandhi	Member

Stakeholders Relationship Committee

Zakhana Gandhi	Chairman
Pratik Popat	Member
MinalPanchal	Member

Nomination and Remuneration Committee

Pratik Popat	Chairman
MinalPanchal	Member
Zakhana Gandhi	Member

Chief Financial Officer : Mr. ArunKuttan

Auditors : TDK & Co.
102, Lotus Heights, 15th Road,
Opp. Gandhi Maidan,Chembur, Mumbai – 400071.

Registered Office : 501, 5th Floor, Ruby Crescent Business Boulevard,
Ashok Chakravati Road, Kandivali (E), Mumbai – 400 101.

Email : roc.ruchika@gmail.com

Website : www.ruchikaind.in

Bankers : **IDBI BANK**

Registrar & Transfer Agent : Skyline Financial Services Pvt. Ltd
D-153A, 1st Floor, Okhla Industrial Area,
Phase - 1, New Delhi – 110 020

NOTICE:

Notice is hereby given that the Annual General Meeting of the members of the Ruchika Industries India Limited will be held on 10th September, 2019 at 10.00 a.m. at the Registered Office of the Company situated at 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400101 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Zakhana Gandhi (DIN-05122611), who retires by rotation and being eligible offers herself for re-appointment.

3. Appointment of the Statutory Auditor:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, pursuant to the recommendation of the audit committee, M/s. Kapish Jain & Associates, Chartered Accountants (FRN: 022743N) be and are hereby appointed as a Statutory Auditors of the Company to hold office for a period of five years beginning from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the AGM of the Company to be held in the year 2024, to examine and audit the accounts of the Company at a remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand only) to conduct the audit for the financial year 2019-20 payable in one or more installments plus goods and services tax as applicable, and reimbursement of out of pocket expenses incurred.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all such acts, deeds and things as may be deemed necessary and expedient to give effect to the aforesaid resolution.”

SPECIAL BUSINESSES:

Item No. 4: APPOINT MS. KAVITA IYER (DIN: 08417118) AS EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Kavita Iyer (DIN: 08417118), who was appointed as an Additional Executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 11th June, 2019, holds office up to the date of this Annual General Meeting, and who has given her consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as an Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution.”

Item No. 5: APPOINT MS. KAVITA IYER (DIN: 08417118) AS MANAGING DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161(1) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 including Schedule V of the Act as amended up-to date and the Articles of Association of the Company, Ms. Kavitalyer (DIN: 08417118) be and is hereby appointed as the Managing Director of the Company, for a period of five years with effect from 11th June, 2019 at a remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand only) per month.

RESOLVED FURTHER THAT in the event of inadequacy of profits for any financial year during the tenure of Ms. Kavitalyer, remuneration to be paid in accordance with the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or reenactment thereof.

RESOLVED FURTHER THAT subject to the provisions of the Companies Act, 2013 and the rules, circulars, orders and notifications issued there under (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and/or guidelines for managerial remuneration issued by the Government of India or other appropriate authority in that behalf as in force and as amended from time to time, the Board be and is hereby authorized to vary and alter the terms and conditions of the said appointment for increase or vary the remuneration to be paid and provided from time to time to Ms. Kavitalyer.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors or any Director or Officer to give effect to the resolution hereof.”

Item No. 6: APPOINT MR. GOVIND CHAUBEY (DIN: 08307697) AS AN EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. GovindChaubey (DIN: 08307697), who was appointed as an Additional Executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 15th February, 2019, holds office up to the date of this Annual General Meeting, and who has given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THATthe Board of Directors of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution.”

Item No. 7: APPOINT MR. SANJAY PATKAR (DIN: 08349171) AS AN EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjay Patkar (DIN: 08349171), who was appointed as an Additional Executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 8th April, 2019, holds office up to the date of this Annual General Meeting, and who has given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution.”

Item no. 8: APPOINT MR. PRATIK POPAT (DIN: 08415025) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Pratik Popat (DIN: 08415025), who on recommendation of the Nomination and Remuneration committee was appointed as an Additional independent Director of the Company by the Board on 8th April, 2019 who has submitted a declaration of independence under section 149 (6) of the Companies Act, 2013 and also given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company on recommendation of the Board, to hold office for a term of five years w.e.f. 8th April, 2019, and whose office shall not be liable to retire by rotation.

RESOLEVD FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

Item no. 9: APPOINT MS. MINAL PANCHAL (DIN: 08415023) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. MinalPanchal (DIN: 08415023), who on recommendation of the Nomination and Remuneration committee was appointed as an Additional independent Director of the Company by the Board on 8th April, 2019 who has submitted a declaration of independence under section 149 (6) of the Companies Act, 2013 and also given her consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company on recommendation of the Board, to hold office for a term of five years w.e.f. 8th April, 2019, and whose office shall not be liable to retire by rotation.

RESOLEVD FURTHER THAT theBoard of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

Item No. 10: APPOINT MR. MANISH PATEL (DIN: 03197260) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT pursuant to section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Manish Patel (DIN: 03197260), who on recommendation of the Nomination and Remuneration committee was appointed as an Additional independent Director of the Company by the Board on 16th August, 2019, who has submitted a declaration of independence under section 149 (6) of the Companies Act, 2013 and also given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of

the Company on recommendation of the Board, to hold office for a term of five years w.e.f. 16th August, 2019, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution."

Item No. 11: TO CHANGE THE NAME OF THE COMPANY TO "KCD INDUSTRIES INDIA LIMITED".

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT subject to the approval of the Central Government, Registrar of Companies, Maharashtra, Mumbai under Ministry of Corporate Affairs and other authorities as may be applicable and pursuant to Sections 13 and 14 other applicable provisions, if any, of the Companies Act, 2013, the name of the Company be changed from "Ruchika Industries India Limited" to "KCD Industries India Limited" or such other name as may be approved by the Ministry of Corporate Affairs.

RESOLVED FURTHER THAT pursuant to Section 21 and other applicable provisions, if any, of the Companies Act, 2013, (including any modification or re-enactment thereof) the name "Ruchika Industries India Limited" wherever it appears in the Memorandum and Articles of Association of the Company be substituted by the new name 'KCD Industries India Limited' or such other name as may be approved by the Ministry of Corporate Affairs.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (including its Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution. "

Item no. 12: TO ALTER THE MAIN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION.

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of section 13 of the Companies Act, 2013, or any amendment thereto or modifications thereof, Clause IIIA and IIIB of the Memorandum of Association of

the company be and are hereby altered by replacing and substituting the same with the following new clauses viz., Clause III (a) and Clause III (b) as under:

Clause III (a): MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. *To carry on the business as promoters, developers, engineers, contractors and builders of and to purchase, sell, resell, give or take on lease or rent, lay out, develop, construct, build, erect, demolish, re-erect, alter, repair, remodel commercial, industrial premises and residential houses of every type, housing societies, flat schemes, apartments, commercial buildings, offices, factories, warehouses, shops, godowns, farm houses, markets, schools, hotels, motels, theatres, hospitals, recreation centers, and to undertake all types of contracts entailing Build Operate Transfer (BOT) or Build Operate Lease Transfer (BOLT) of roadways, national highways, bridges, flyovers, sewers, canals, docks, wells, springs, dams, racecourses, watercourses, reclamation, water parks, irrigation schemes, entertainment complex, industrial complexes, harbors, power plants, reservoirs, embankments and/or of construction, structural or architectural work of any kind whatsoever in India or abroad and for that purpose to acquire, purchase assets, liabilities, shares of any company, firm, corporation engaged in similar business and to develop land, buildings and other properties.*
2. *To carry on the business of Builders, Engineers, General Construction, Civil Contractors, Mechanical Contractors, Design Engineers, Turnkey Contractors, Real Estates and all other Engineering work as may be necessary or incidental.*

Clause III (b): THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

3. *To acquire real or leasehold estate for the purpose of the company, and purchase, lease, construct or otherwise acquire or provide in any place in which any part of the business the Company may, from time to time, be carried on such office, warehouses, workshops, buildings, engines, machinery, plant and appliances as may be considered requisite and essential for the purpose of carrying on the business of the Company or any part thereof.*
4. *To purchase, acquire, hire, hold, improve, manage, alter, take on lease, erect and construct any buildings, sheds, houses, roads, water tanks, electrical installations, railway sidings, railway wagons and such other apparatus or things that may be considered necessary for the company's business.*

5. *To buy, sell, manufacture, export, import and deal in plant and machinery, implements, conveniences, provisions and things capable of being used in connection with the operation of the company or required by workmen and others employed by the company.*
6. *To develop, repair, improve, extend, maintain, manage, mortgage, charge, exchange, sell, assign, transfer, lease out, dispose off, or turn to account, or otherwise deal with the whole or any part of the Company's property and assets.*
7. *To apply for tender, purchase or acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose off or otherwise turn to account the same.*
8. *To enter into Partnership or into agreement for sharing profits, union of interest, co-operation, collaboration, joint venture, reciprocal concession, amalgamation or otherwise with any person, firm or company carrying on or engaged in any business or transaction which the Company is authorised to carry on.*
9. *To enter into any agreements, arrangements, contracts, with the Government or authorities, supreme, municipal, local railways and otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges, orders, concessions, licenses or permits which the Company may think desirable to obtain and to carry out exercise and comply with any such arrangement, right, privilege and concessions.*
10. *To sell, and in any other manner deal with or dispose of the undertaking of the Company or any properties or assets thereof (movable or immovable) for such consideration and generally upon such terms and conditions as the Company may think fit and in particular for shares, stocks, debentures and other securities of any other Company having objects altogether or in part similar to those of the Company.*
11. *To purchase or acquire the whole or any part of the business property, undertakings, along with or without liabilities of any other Company, association, corporation, firm or individual carrying on wholly or in part any business which this Company is authorised to carry on.*
12. *To pay for any property or rights acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or partly in one mode and partly in another and generally on such terms as the Company may deem expedient.*

13. *To advance, deposit, or lend money, securities and properties to or with-any company, body corporate, firm, person or association with or without security and on such terms as may be determined from time to time. However, the company shall not carry on the business of Banking as defined under the Banking Regulation Act, 1949.*
14. *To promote any other Company or Companies having similar objects or firms for the purposes of carrying on any of the above objects of the company.*
15. *To open and operate any current, overdraft, loan, cash credit, deposit or such other account or accounts with any scheduled bank / non-scheduled bank, and to pay into and to withdraw money from such account or accounts.*
16. *To purchase, take on lease or tenancy or in exchange, hire, renew or otherwise acquire and hold any estate or interest and to let or sub-let in whole or in part, develop, manage and exploit any lands, buildings, machinery, easements, rights, privileges, plans, stock- in-trade, business concerns, options, contracts, claims, chooses-in-action and any real and personal property of any kind necessary or convenient for the business of the Company and either to retain the same for the purpose of the Company's business or to turn the same to account as may seem expedient.*
17. *To apply for or join in applying to and obtaining from any parliament or legislative authority or Government or any supreme , Public , Local , Municipal or other authority or body or with any landholders or other persons any Acts of parliament, or other Acts of Legislature, Law ,Degree, Concessions, order, rights, or privileges or authorities that may seem conducive to the company's objects or any of them and to obtain any provisional order or Act of parliament for enabling the Company to carry out its objects into effect to oppose any such steps taken by any other Company, firm or person which may be considered likely, directly or indirectly to prejudice the interests of the Company and to promote and lawfully assist the promotion whether directly or indirectly of any legislation which may appear to be in the interest of the Company, and to oppose and resist, whether directly or indirectly any legislation which seem disadvantageous to the Company.*
18. *To register, apply for, obtain, purchase or acquire, project, prolong and renew any shares, debentures or securities of any other Company having objects altogether or in part similar.*

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee(s) thereof for the time being exercising the powers conferred on the Board by this Resolution / or any Director or any individual delegated with powers

necessary for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given all necessary approval thereto expressly by the authority of this resolution, for the purpose of giving effect to this resolution.”

Item No. 13: APPROVAL OF LIMITS FOR THE LOANS, GUARANTEES AND INVESTMENT BY THE COMPANY AS PER SECTION 186 OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of section 186 and other applicable provisions of the Companies Act, 2013, if any, and in supersession of the earlier resolution passed with regard to investment activity of the company, the consent of the Company be and is hereby, accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which terms shall deem to include any of its duly constituted committee) or any officer/executive/representative and/or any other person so authorized by the Board to:

- a. Make Loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies Corporate;
- b. Give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
- c. Acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of the limits prescribed under section 186 of the Companies Act, 2013 up to an aggregate sum of Rs. 20 Crores.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any other person as it may deem fit, subject to the provisions of the Companies Act, 2013.”

Item No. 14: INCREASE THE BORROWING LIMITS UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT, 2013.

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as **Special Resolution:**

“RESOLVED THAT in supersession of the earlier resolutions passed and pursuant to section 180 (1) (c) of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any Committee(s) thereof for the time being exercising the powers conferred on the Board by this Resolution) to borrow such sum of moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board may think fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and outstanding at any point of time shall not exceed a sum of Rs. 50 Crores. .

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all steps as may be necessary or expedient to give effect to this resolution.”

Item No. 15: AUTHORITY FOR CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY IN RESPECT OF BORROWINGS.

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as **Special Resolution:**

“RESOLVED THAT pursuant to section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to pledge, mortgage and/or create charge by the Board of Directors of the Company, on all the immovable and movable properties of the Company in favour of the Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings as may be required from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVES FURTHER THAT any of the directors of the Company be and is hereby jointly or severally authorized to finalize with Banks/Financial Institutions the documents for creating aforesaid mortgage

and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution.”

Item No. 16: APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTION WITH M/s. KCD HERITAGE PRIVATE LIMITED.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the Shareholders of the Company be and is hereby accorded to the Company, for entering into the following related party transaction(s) with M/S. KCD HERITAGE PRIVATE LIMITED to the extent of the maximum amounts in any financial year, stated against respective nature of transactions as provided below:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
M/s. KCD Heritage Private Limited	Purchase	Rajiv ChandulalDarji	Rajiv ChandulalDarji is a promoter of Ruchika Industries India Limited and M/s. KCD Heritage Private Limited	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	20,00,00,000	None
	Sale				20,00,00,000	

	Rent				6,00,000	
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RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which term shall be deemed to include its “Committee of Directors”), be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions.”

Item No. 17: APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTION WITH M/S. RAJ SKYLINE & KCD BUILDERS PRIVATE LIMITED.

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the Shareholders of the Company be and is hereby accorded to the company, for entering into the following related party transaction(s) with M/s. RAJ SKYLINE & KCD BUILDERS PRIVATE LIMITED to the extent of the maximum amounts in any financial year, stated against respective nature of transactions as provided below:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
M/s. Raj Skyline & KCD Builders Private	Purchase	Rajiv ChandulalDarji	Rajiv ChandulalDarji is a promoter of Ruchika Industries India Limited and a	As per the terms of the respective contracts or arrangements entered into or to be	20,00,00,000	None

Limited			substantial shareholder of M/s. Raj Skyline & KCD Builders Private Limited	entered into from time to time in the ordinary course of business and on arm's length basis	20,00,00,000	
	Sale					

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which term shall be deemed to include its “Committee of Directors”), be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions.”

Item No. 18: APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTION WITH M/S. PRINCE KCD HERITAGE LLP.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the Shareholders of the Company be and is hereby accorded to the company, for entering into the following related party transaction(s) with M/s. PRINCE KCD HERITAGE LLP to the extent of the maximum amounts in any financial year, stated against respective nature of transactions as provided below:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution

Prince KCD Heritage LLP	Purchase	Rajiv ChandulalDarji	Rajiv ChandulalDarji is a promoter of Ruchika Industries India Limited and partner of KCD Prince Heritage LLP	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	10,00,00,000	None
	Sale				10,00,00,000	

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which term shall be deemed to include its “Committee of Directors”), be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions.”

Item No. 19: APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTION WITH M/S. KCD PRIYANSHI PRINT PACK.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the Shareholders of the Company be and is hereby accorded to the company, for entering into the following related party transaction(s) with M/s. KCD PRIYANSHI PRINT PACK to the extent of the maximum amounts in any financial year, stated against respective nature of transactions as provided below:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members
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	Act, 2013					to take decision on the proposed resolution
M/S. KCD Priyanshi Print Pack	Purchase	Rajiv ChandulalDarji	Rajiv ChandulalDarji is a promoter of Ruchika Industries India Limited and partner of M/S. KCD Priyanshi Print Pack	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	5,00,00,000	None
	Sale				5,00,00,000	

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which term shall be deemed to include its “Committee of Directors”), be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions.”

Item No. 20: APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTION WITH M/S. KCD (ELSE) OPC PRIVATE LIMITED.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the Shareholders of the Company be and is hereby accorded to the Company, for entering into the following related party transaction(s) with M/s. KCD (ELSE) OPC PRIVATE LIMITED to the extent of the maximum amounts in any financial year, stated against respective nature of transactions as provided below:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
M/S. KCD (Esle) OPC Private Limited	Purchase	Rajiv ChandulalDarji and Sanjay Patkar	Rajiv ChandulalDarji is a promoter of Ruchika Industries India Limited and promoter shareholder of M/S. KCD (Esle) OPC Private Limited. Sanjay Patkar is a director of both the Companies	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	5,00,00,000	None
	Sale				5,00,00,000	

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which term shall be deemed to include its “Committee of Directors”), be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions.”

**By Order of the Board of Directors
For Ruchika Industries India Limited**

**Sd/-
Kavitalyer
Managing Director
DIN: 08417118**

**Sd/-
Sanjay Patkar
Director
DIN: 08349171**

**Date: 16th August, 2019
Place: Mumbai**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. Proxies in order to be effective should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.
2. Members/Proxies and Authorised representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out material facts are appended herein below.
4. Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and the Secretarial Standard- 2 on "General Meetings", the particulars of Directors seeking appointment/re-appointment at the meeting are annexed to the Notice.
5. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
6. As per the requirement of the Secretarial Standard- 2 on "General Meetings" the route map showing directions to reach the venue of the meeting is annexed to the Notice.
7. The Notice of the AGM is being sent by electronic mode whose email addresses are registered with the Company/Depository Participants, unless any member has requested for physical copy of the same. For members who have not registered their email addresses, a physical copy is being sent by permitted

mode. To support the 'Green Initiative' Members who have not registered their email addresses are required to register the same with the Company / Depository. Members may note that this Notice will also be available on the Company's website.

8. In compliance with Regulation 44(1) & (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of voting at the AGM. The instructions for electronic voting are annexed to this notice. E-voting is optional.
9. The Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on 09th August, 2019.
10. The Board of Directors of the Company has appointed **Ms. Neelam Ahire**, Practicing Company Secretary as a Scrutinizer who shall be responsible to conduct e-voting in a fair and transparent manner.
11. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 hours to 13:00 hours up to the date of the meeting.

INSTRUCTIONS:

PROCESS FOR THE MEMBERS OPTING FOR E-VOTING ARE AS FOLLOWS:

E-voting shall commence from 07th September, 2019 at 09.00 hours and would end at 09th September, 2019 at 17.00 hours. During this period members of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date 03rd September, 2019 may cast their vote by remote e-voting form.

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 03rd September, 2019 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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.

The members who 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.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is

	12***** then your user ID is IN300***12*****.
b) For Members who holdshares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) [Physical User Reset Password?](http://www.evoting.nsdl.com)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csneelamahire@gmail.com<Please mention the e-mail ID of Scrutinizer> with a copy marked to evoting@nsdl.co.in.
- 2 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- 3 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

By Order of the Board of Directors

For Ruchika Industries India Limited

Sd/-

Kavitalyer

Managing Director

DIN: 08417118

Sd/-

Sanjay Patkar

Director

DIN: 08349171

Date: 16th August, 2019

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Ms. Kavitalyer (DIN: 08417118), was appointed as an Additional Director (Managing Director) of the Company with effect from 10th June, 2019. In terms of the provisions of Section 161(1) of the Act, Ms. Kavitalyer, would hold office up to the date of the ensuing Annual General Meeting. Ms. Kavitalyer is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. Your directors have proposed the appointment of Ms. Kavitalyer as an Executive Director of the Company and a resolution to that effect has been set out as Item No. 4 of this Notice.

Except Ms. Kavitalyer to whom the resolution relates and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice. A profile of Ms. Kavitalyer is set out herein below the notice.

Item No. 5:

Ms. Kavitalyer was appointed as an Additional Director (Managing Director) of the Company w.e.f. 11th June, 2019. The resolution seeks the approval of shareholders for the appointment of Ms. Kavitalyer as the Managing Director of the Company for a period not exceeding 5 (five) years w.e.f. 11th June, 2019, pursuant to Section 196, 197, 203, Schedule V and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof).

Further, pursuant to the recommendation of the Nomination and Remuneration Committee, it is proposed to pay her a remuneration of Rs. 35,000/- (Rupees Thirty Five Thousand only) per month and reimbursements for any out of pocket expenses.

Disclosure as required under Schedule V of the Companies Act, 2013 is given as under:

I. General Information:

Nature of Industry	Trading
Date or expected date of Commercial Production	N.A. Since the Company has already commenced its business activities.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
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Financial Performance:

(inRs.)			
Particulars	31 st March, 2019	31 st March, 2018	31 st March, 2017
Total Income	15,68,760	62,15,390	1,38,93,900
Depreciation	32,080	32,080	13,359
Total Expenses	7,40,280	60,48,231	1,38,15,209
Net Profit	8,28,480	1,67,159	78,691
Paid up Capital	1,00,00,000	1,00,00,000	1,00,00,000
Reserves & Surplus	2,19,86,278	2,12,88,928	21,149,976

Foreign Investments or collaborations, if any- There is no direct foreign investment in the Company. There is no foreign collaboration in the Company.

II. Information about the Director:

Background Details	Ms. Kavitalyer is an arts graduate and has over 5 years of experience in all facets of land development, construction and real estate development
Past Remuneration	N.A
Recognition or awards	Not Applicable
Job Profile and her suitability	With the company's plans to diversify into the real estate and infrastructure sector
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibilities, capabilities and the involvement of Ms. Kavitalyer in the Company, the proposed remuneration is reasonable and in line with the remuneration levels in the Industry, across the Country and befits her position.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	None

III. Other information:

Reason of loss or inadequate profits	The Company has had very marginal income and is diversifying into a capital intensive Segment of Real Estate. Building a long term sustainable business necessitates induction of a strong and experienced team. Overall economic scenario and increasing competition significantly affect the overall revenues and margins of the business.
Steps taken or proposed to be taken for improvement	The Company has undertaken stringent cost actions and continues to curtail both employee and non employee costs. Also, the management continues to explore avenues to increase revenues through judicious investments in capabilities.
Expected increase in productivity and profits in measureable terms	The company is committed to build the business operations within the budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve in the future.

Particulars of details of Ms. Kavitalyer, pursuant to the information as required under Schedule V of the Companies Act, 2013 including Secretarial Standard- 2 and SEBI (LODR) Regulations, 2015, as applicable, are stated in Annexure to the notice.

None of the Directors, Key managerial personnel and their relatives are interested in the above proposal, except Ms. Kavitalyer to the extent of her remuneration as a Managing Director of the Company.

Item No. 6:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. GovindChaubey (DIN: 08307697), was appointed as an Additional Executive Director of the Company with effect from 15th February, 2019. In terms of the provisions of Section 161(1) of the Act, Mr. GovindChaubey, would hold office up to the date of the ensuing Annual General Meeting. Mr. GovindChaubey is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Your directors have proposed the appointment of Mr. GovindChaubey as an Executive Director of the Company and a resolution to that effect has been set out as Item No. 6 of this Notice.

Except Mr. GovindChaubey to whom the resolution relates and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the

resolution set out at Item No.6 of the Notice. A profile of Mr. GovindChaubey is set out herein below the notice.

Item No. 7:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Sanjay Patkar (DIN: 08349171), was appointed as an Additional Executive Director of the Company with effect from 8th April, 2019. In terms of the provisions of Section 161(1) of the Act, Mr. Sanjay Patkar, would hold office up to the date of the ensuing Annual General Meeting. Mr. Sanjay Patkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Your directors have proposed the appointment of Mr. Sanjay Patkar as an Executive Director of the Company and a resolution to that effect has been set out as Item No. 7 of this Notice.

Except Mr. Sanjay Patkar to whom the resolution relates and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice. A profile of Mr. Sanjay Patkar is set out herein below the notice.

Item No. 8:

On recommendation of the Nomination and Remuneration Committee, Mr. Pratik Popat (DIN: 08415025), was appointed as an Additional Independent Director on the Board of the Company, on 8th April, 2019. Your directors have proposed the appointment of Mr. Pratik Popat, as a Non-Executive Independent Director of the Company for a period of 5 years, w.e.f. 8th April, 2019, and a resolution to that effect has been set out as Item No. 8 of this Notice.

Mr. Pratik Popat is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He has also submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

Except Mr. Pratik Popat to whom the resolution relates and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 of the Notice. A profile of Mr. Pratik Popat is set out herein below the notice.

Item No. 9:

On recommendation of the Nomination and Remuneration Committee, Ms. MinalPanchal (DIN: 08415023), was appointed as an Additional Independent Director on the Board of the Company, on 8th April, 2019. Your directors have proposed the appointment of Ms. MinalPanchal, as a Non-Executive Independent Director of the Company for a period of 5 years, w.e.f. 8th April, 2019, and a resolution to that effect has been set out as Item No. 9 of this Notice.

Ms. Minal Panchal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. She has also submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, she fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

Except Ms. Minal Panchal to whom the resolution relates and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.9 of the Notice. A profile of Ms. Minal Panchal is set out herein below the notice.

Item No. 10:

On recommendation of the Nomination and Remuneration Committee, Mr. Manish Patel (DIN: 03197260), was appointed as an Additional Independent Director on the Board of the Company, on 16th August, 2019. Your directors have proposed the appointment of Mr. Manish Patel, as a Non-Executive Independent Director of the Company for a period of 5 years, w.e.f. 16th August, 2019, and a resolution to that effect has been set out as Item No. 10 of this Notice.

Mr. Manish Patel is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. She has also submitted a declaration of independence under Section 149(6) of the Companies Act, 2013 and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, she fulfills the conditions specified in the Act and the rules made thereunder and also under the SEBI LODR for appointment as Independent Director and is independent of the Management.

Except Mr. Manish Patel to whom the resolution relates and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.10 of the Notice. A profile of Mr. Manish Patel is set out herein below the notice.

Item No. 11:

The Board of Directors of the Company in their meeting held on 11th June, 2019 decided to change the name of the Company from “Ruchika Industries India Limited” to “KCD Industries India Limited” as a rebranding strategy. The Directors believe that the change in the name of the Company which is being undertaken as part of corporate rebranding would make the name of the Company simple, sharp and focused.

None of the other Directors/ KMP of the Company are in any way concerned or interested in the resolution.

Your Directors recommend the resolution for your approval as a Special Resolution.

Item No. 12:

The Company mainly generates revenues from trading in electronic goods. The Current Promoters and Management have vast experience in the Real estate, Infrastructure and Construction sector. Having regard to the technical experience of the management and financial resource of the Company, the Board of Directors consider that the business activities set out in the Special Resolution are capable of being conveniently or advantageously carried out by the Company economically and efficiently.

The Board considers that the proposed alteration would be in the best interests of the Company. The members are therefore requested to approve the proposed alteration to the Memorandum of Association.

Section 13 of the Companies Act, 2013 requires a Special Resolution for the alteration of the Main Object Clause of the Memorandum of Association of the Company.

A copy of the Memorandum and Articles of Association of the Company along with the proposed draft amendments are available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1.00 p.m. up to the date of the meeting.

The Board of Directors recommends the resolution for the approval of members of the Company as a Special Resolution.

None of the Directors or Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested in the above resolution.

Item No. 13:

In terms of section 186 of the Companies Act, 2013, no company shall directly or indirectly:

- a. Give any loan to any person or other body corporate;
- b. Give guarantee, or provide security, in connection with a loan to any other body corporate or person; and
- c. Acquire, by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding sixty percent of its paid up share capital, free reserves and securities premium account, or one hundred percent of its free reserves and securities premium account, whichever is more unless authorised by a special resolution passed in a general meeting of the members of the company.

The Company in routine course of business and/or for furtherance of its business including venturing into the new business, either on its own accord and/or through joint venture, and/or for organic/inorganic business opportunities may consider investing in equity shares and/or preference shares and/or any other equity linked instruments and/or any other instruments s and / or by way of extending loans in the form of inter-corporate deposits or otherwise in various body(ies) corporate and / or give guarantee or provide security in connection with a loan to any other body corporate or person or

persons, as the Board may deem fit, which may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

In light of the same, it is felt desirable to obtain consent of the Company in terms of the provisions of Section 186 of the Companies Act, 2013 to make investment(s) and / or give loan(s) and / or provide guarantee(s) and / or security(ies) beyond the prescribed limits and to an extent of Rs. 20 Crores.

In view of the aforesaid provisions, you are requested to grant your consent to the special resolution as set out at Item No. 13 of the accompanying Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

Item No. 14& 15:

Keeping in view, the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may require finance from various banks or financial institutions and/or lending institutions or bodies' corporate or other persons. Such borrowing may exceed the borrowing limits as prescribed under section 180 (1) (c) of the Companies Act, 2013.

Pursuant to section 180 (1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than aggregate of the paid up capital and the free reserves of the company at any one time except with the consent of the members of the company in a general meeting. Hence, it is proposed to increase the maximum borrowing limits up to Rs. 50 Crores.

In order to facilitate securing the borrowing made by the company, it would be necessary to create charge on the assets or whole of the undertaking of the company. As the documents to be executed between the lenders and the Company may contain provisions to sell or lease substantial assets of the Company in certain events, it is necessary to pass a Special Resolution under section 180 (1) (a) of the act, for creation of charges /mortgages/ hypothecations.

The Board recommends the resolution no. 14 and 15 of the Notice for approval of the Shareholders by a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the said resolution.

Item no. 16:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) provides for obtaining approval of members for entering into material related party transactions as provided therein. Further, in terms of the provisions of section 188 (1) of the Companies Act, 2013 read with the rules framed thereunder, for entering into related party transactions where the transaction value exceeds the thresholds prescribed, prior approval of members by way of an Ordinary Resolution is required.

Accordingly, in terms of the provisions of the LODR Regulations and the Companies Act, 2013, approval of the members of the Company is being sought by way of an Ordinary Resolution set out at Item No.16 of this Notice.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
M/s. KCD Heritage Private Limited	Purchase	Rajiv ChandulalDarji	Rajiv ChandulalDarji is a promoter of Ruchika Industries India Limited and M/s. KCD Heritage Private Limited	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	20,00,00,000	None
	Sale				20,00,00,000	
	Rent				6,00,000	

No Shareholder of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 16 of the Notice shall be entitled to vote on this Ordinary Resolution.

The Copy of the Contracts for the above-mentioned transactions along with the applicable valuation reports issued by the competent valuer (wherever applicable) is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1.00 p.m. up to the date of declaration of the meeting.

The Board of Directors recommend the resolution for the approval of members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested in the above resolution, save and except to the extent of their ownership and management rights, if any, in the entity mentioned in the said resolution.

Item no. 17:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) provides for obtaining approval of members for entering into material related party transactions as provided therein. Further, in terms of the provisions of section 188 (1) of the Companies Act, 2013 read with the rules framed thereunder, for entering into related party transactions where the transaction value exceeds the thresholds prescribed, prior approval of members by way of an Ordinary Resolution is required.

Accordingly, in terms of the provisions of the LODR Regulations and the Companies Act, 2013, approval of the members of the Company is being sought by way of an Ordinary Resolution set out at Item No.17 of this Notice.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on

						the proposed resolution
M/s. Raj Skyline & KCD Builders Private Limited	Purchase	Rajiv ChandulalDarji	Rajiv ChandulalDarji is a promoter of Ruchika Industries India Limited and a substantial shareholder of M/s. Raj Skyline & KCD Builders Private Limited	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	20,00,00,000	None
	Sale				20,00,00,000	

No Shareholder of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 17 of the Notice shall be entitled to vote on this Ordinary Resolution.

The Copy of the Contracts for the above-mentioned transactions along with the applicable valuation reports issued by the competent valuer (wherever applicable) is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1.00 p.m. up to the date of declaration of the meeting.

The Board of Directors recommend the resolution for the approval of members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested in the above resolution, save and except to the extent of their ownership and management rights, if any, in the entity mentioned in the said resolution.

Item no. 18:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) provides for obtaining approval of members for entering into material related party transactions as provided therein. Further, in terms of the provisions of section 188 (1) of the Companies Act, 2013 read with the rules framed thereunder, for entering into related party transactions where the transaction value exceeds the thresholds prescribed, prior approval of members by way of an Ordinary Resolution is required.

Accordingly, in terms of the provisions of the LODR Regulations and the Companies Act, 2013, approval of the members of the Company is being sought by way of an Ordinary Resolution set out at Item No.18 of this Notice.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
Prince KCD Heritage LLP	Purchase	Rajiv ChandulalDarji	Rajiv ChandulalDarji is a promoter of Ruchika Industries India Limited and partner of KCD Prince Heritage LLP	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	10,00,00,000	None
	Sale				10,00,00,000	

No Shareholder of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 18 of the Notice shall be entitled to vote on this Ordinary Resolution.

The Copy of the Contracts for the above-mentioned transactions along with the applicable valuation reports issued by the competent valuer (wherever applicable) is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1.00 p.m. up to the date of declaration of the meeting.

The Board of Directors recommend the resolution for the approval of members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested in the above resolution, save and except to the extent of their ownership and management rights, if any, in the entity mentioned in the said resolution.

Item no. 19:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) provides for obtaining approval of members for entering into material related party transactions as provided therein. Further, in terms of the provisions of section 188 (1) of the Companies Act, 2013 read with the rules framed thereunder, for entering into related party transactions where the transaction value exceeds the thresholds prescribed, prior approval of members by way of an Ordinary Resolution is required.

Accordingly, in terms of the provisions of the LODR Regulations and the Companies Act, 2013, approval of the members of the Company is being sought by way of an Ordinary Resolution set out at Item No.19 of this Notice.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
M/S. KCD Priyanshi Print Pack	Purchase	Rajiv ChandulalDarji	Rajiv ChandulalDarji is a promoter	As per the terms of the respective	5,00,00,000	None

	Sale		of Ruchika Industries India Limited and partner of M/s. KCD Priyanshi Print Pack	contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	5,00,00,000	
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No Shareholder of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 19 of the Notice shall be entitled to vote on this Ordinary Resolution.

The Copy of the Contracts for the above-mentioned transactions along with the applicable valuation reports issued by the competent valuer (wherever applicable) is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1.00 p.m. up to the date of declaration of the meeting.

The Board of Directors recommend the resolution for the approval of members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested in the above resolution, save and except to the extent of their ownership and management rights, if any, in the entity mentioned in the said resolution.

Item no. 20:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) provides for obtaining approval of members for entering into material related party transactions as provided therein. Further, in terms of the provisions of section 188 (1) of the Companies Act, 2013 read with the rules framed thereunder, for entering into related party transactions where the transaction value exceeds the thresholds prescribed, prior approval of members by way of an Ordinary Resolution is required.

Accordingly, in terms of the provisions of the LODR Regulations and the Companies Act, 2013, approval of the members of the Company is being sought by way of an Ordinary Resolution set out at Item No.20 of this Notice.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

Name of the Related Party	Nature of transactions as per Section 188 of the Companies Act, 2013	Name of the Director or KMP or Promoter who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (in Rs.)	Any other information relevant or important for the members to take decision on the proposed resolution
M/S. KCD (Esle) OPC Private Limited	Purchase	Rajiv Chandulal Darji and Sanjay Patkar	Rajiv Chandulal Darji is a promoter of Ruchika Industries India Limited and promoter shareholder of M/S. KCD (Esle) OPC Private Limited. Sanjay Patkar is a director of both the Companies	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on arm's length basis	5,00,00,000	None
	Sale				5,00,00,000	

No Shareholder of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 20 of the Notice shall be entitled to vote on this Ordinary Resolution.

The Copy of the Contracts for the above-mentioned transactions along with the applicable valuation reports issued by the competent valuer (wherever applicable) is available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1.00 p.m. up to the date of declaration of the meeting.

The Board of Directors recommend the resolution for the approval of members of the Company as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested in the above resolution, save and except to the extent of their ownership and management rights, if any, in the entity mentioned in the said resolution.

By Order of the Board of Directors

For Ruchika Industries India Limited

Sd/-

Kavitalyer

Managing Director

DIN: 08417118

Sd/-

Sanjay Patkar

Director

DIN: 08349171

Date: 16th August, 2019

Place: Mumbai

DETAILS OF DIRECTORS SEEKING APPOINTMENT

Name of the Director	Zakhana Gandhi	Kavitalyer	GovindChaubey	Manish Patel
DIN	05122611	08417118	08307697	03197260
Nationality	Indian	Indian	Indian	Indian
Qualifications	B.A.	B.A.	Graduate	B.E.
Shareholding in the Company	NIL	NIL	NIL	NIL
List of Directorships held in other companies (excluding foreign, private and section 8 companies)	None	None	None	None
Memberships of Audit and stakeholders Relationship Committees across Public Companies	None	None	None	None
Remuneration sought to be paid	NIL	35,000/- p.m.	NIL	NIL
Relationship with other Directors / KMP	None	None	None	None

Name of the Director	Sanjay Patkar	MinalPanchal	Pratik Popat
DIN	08349171	08415023	08415025
Nationality	Indian	Indian	Indian
Qualifications	H.S.C	B.Sc IT	Commerce Graduate
Shareholding in the Company	NIL	NIL	NIL
List of Directorships held in other companies (excluding foreign, private and section 8 companies)	None	None	None
Memberships of Audit and stakeholders Relationship Committees across Public Companies	None	None	None
Remuneration sought to be paid	NIL	NIL	NIL
Relationship with other Directors / KMP	None	None	None

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 34th Annual Report on the business and operations of the Company along with Audited Financial Statements for the financial year ended 31st March, 2019.

1. FINANCIAL PERFORMANCE OF THE COMPANY (STANDALONE):

Particulars	31st March, 2019 (inRs.)	31st March, 2018 (inRs.)
Total Income	1,568,760	6,215,390
Less:- Expenditure	740,280	6,048,231
Profit Before Tax for the Year	828,480	167,159
Less:- Tax Expenses	131,130	-3,207
Profit After Tax for the Year	697,350	163,952

2. RESULT OF OPERATIONS& STATE OF COMPANY'S AFFAIR:

Your Company has performed modestly in the past year despite challenging economic conditions. Nevertheless, your Directors are optimistic about the future and expect the business to perform well for the forthcoming years. Your Directors are relentlessly striving for the betterment of the business.

During the year under review, the Company has registered Total Income of Rs. 1,568,760/- as against Rs. 6,215,390/- during FY 2017-18 and profit of Rs. 697,350 against Rs. 163,952/- in FY 2017-18.

There has been no change in the Business of the company during the financial year ended on 31st March, 2019.

3. DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2019 as the Board have considered it financially prudent in the long-term interest of the company so as to reinvest the profits into the business of the company and to build its strong reserve base and assure the growth of the Company in long run.

4. TRANSFER TO RESERVES:

During the period, the Company has not transferred any profit into the General Reserve of the Company.

5. SHARE CAPITAL:

Authorised Share Capital:

The Authorised share capital of the Company as at 31st March, 2019 is Rs. 2,50,00,000/- divided into 50,00,000/- Equity shares of Rs. 5/- each.

Issued & Subscribed Share Capital:

The Issued & Subscribed Capital of the Company as at 31st March 31, 2019 is Rs. 1,00,00,000/- divided into 20,00,000/- Equity Shares of Rs. 5/- each.

During the year under review, Face value of the Equity Shares of the Company was sub-divided from Rs. 10/- per share to Rs. 5/- per share w.e.f 10th April, 2018.

6. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

Shifting of Registered Office:

During the period under review, the Company had shifted its Registered Office from “126, DamjiShamji, Estate, LBSMarg, Vikhroli (West), Mumbai – 400 083” to “501, 5thFloor, Ruby Crescent BusinessBoulevard, Ashok Chakravati Road, Kandivali (E), Mumbai-400 101”, post approval of Board on 6th June, 2019.

Takeover:

During the year into consideration, an open offer was made by Mr. Rajiv ChandulalDarji for acquiring Shares of the Company underRegulation 3 (1) & 4 of the SEBI (SAST) Regulations, 2011. The offer was completed on 4th June, 2019.

Consequent to completion of open offer Mr. Rajiv ChandulalDarjihas become the promoter of theCompany and the existing promoters have ceased to be promoters and their remaining holding, ifany, has been classified as public holding.

7. DEPOSIT:

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet for the Financial Year 2018-2019.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees and investments have been disclosed in the financial statements which also form part of this report.

9. CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as per the provisions of section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as the aforesaid provisions are not applicable to the Company.

10. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under sub-section (3)(m) of section 134 of the Companies Act, 2014 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at “**Annexure-I**”.

11. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The details with respect to internal control systems and internal Audit has been briefed in Management Discussion and Analysis Report, which is annexed herewith as “**Annexure-II**”.

12. POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The current policy is to have an appropriate mix of Executive, Non-Executive and Independent Directors to maintain the independence of the Board, and separate its functions of governance and management.

13. INDEPENDENT DIRECTOR’S DECLARATION:

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 as laid down in Section 149(6) of the Companies Act, 2013.

14. BOARD EVALUATION:

In terms of provisions of Companies Act, 2013 read with rules issued there under and SEBI (LODR) Regulations 2015, the Board of Directors on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board/Director’s for the Financial Year 2018-19.

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

The Committees of the Board were assessed after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

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

15. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No	Name of the Director and KMP	Designation	Date of Appointment	Date of Resignation
1.	SatishkumarRajbhar	Independent Director	08 th June, 2015	15 th April, 2019
2.	RajniJethalal Shah	Independent Director	08 th June, 2015	08 th April, 2019
3.	Zakhana Gandhi	Non-Executive Director	05 th May, 2011	-
4.	GovindChaubey	Additional Executive Director	15 th February, 2019	-
5.	Sanjay Patkar	Additional Executive Director	08 th April, 2019	-
6.	MinalPanchal	Additional Independent Director	08 th April, 2019	-
7.	Pratik Popat	Additional Independent Director	08 th April, 2019	-
8.	Kavitalyer	Additional Director and Managing Director	11 th June, 2019	-
9.	SaurabhPradhan	Chief Financial Officer	20 th June, 2016	11 th June, 2019
10.	ArunKuttan	Chief Financial Officer	11 th June, 2019	-

11.	Rajiv Darji	Chief Executive Officer	11 th June, 2019	-
12.	Manish Patel	Additional Independent Director	16 th August, 2016	-
13.	GeetaKalia	Company Secretary & Compliance Officer	06 th October, 2016	10 th May, 2019
14.	DeepikaUndhad	Company Secretary & Compliance Officer	11 th June, 2019	-

16. CHANGES IN DIRECTORS AND KMPs:

Directors:

- Mr. GovindChaubey, on recommendation of the Nomination & Remuneration Committee, was appointed by the Board as an Additional Executive Director on 15th February, 2019, and subject to the approval of the Members in the ensuing Annual General Meeting, would continue as an Executive Director of the Company.
- Mr. Sanjay Patkar, on recommendation of the Nomination & Remuneration Committee, was appointed by the Board as an Additional Executive Director on 08th April, 2019, and subject to the approval of the Members in the ensuing Annual General Meeting, would continue as an Executive Director of the Company.
- Ms. MinalPanchal, on recommendation of the Nomination & Remuneration Committee, was appointed by the Board as an Additional Independent Director on 08th April, 2019, and subject to the approval of the Members in the ensuing Annual General Meeting, would continue as an Independent Director of the Company for a period of five years w.e.f 08th April, 2019.
- Mr. Pratik Popat, on recommendation of the Nomination & Remuneration Committee, was appointed by the Board as an Additional Independent Director on 08th April, 2019, and subject to the approval of the Members in the ensuing Annual General Meeting, would continue as an Independent Director of the Company for a period of five years w.e.f 08th April, 2019.
- Mr. Manish Patel, on recommendation of the Nomination & Remuneration Committee, was appointed by the Board as an Additional Independent Director on 16th August, 2019, and subject to the approval of the Members in the ensuing Annual General Meeting, would continue as an Independent Director of the Company for a period of five years w.e.f 16th august, 2019.
- Ms. Kavitalyer, on the recommendation of the Nomination & Remuneration Committee, was appointed by the Board as Additional Executive Director of the Company w.e.f. 11th June, 2019. She has further been recommended by the Board to hold the position of Managing Director of the Company. Thus,

subject to the approval of the Members in the ensuing Annual General Meeting, she would continue as the Managing Director of the Company for a period of 5 years w.e.f. 11th June, 2019.

Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 Ms. Zakhana Gandhi, will retire by rotation at the AGM and being eligible, has offered herself for re-appointment. Your Board has recommended her re-appointment.

Key Managerial Personnel:

- Mr. ArunKuttan appointed as CFO of the Company w.e.f. 11th June, 2019 to fill vacancy arise due to resignation of Mr. SaurabhPradhan.
- Mr. Rajiv Darji appointed as Chief Executive Officer of the Company w.e.f. 11th June, 2019.
- Ms. DeepikaUndhad appointed as Company Secretary and Compliance Officer w.e.f. 11th June, 2019 to fill vacancy caused due to the resignation of Ms. GeetaKalia on 10th May, 2019.

17. NUMBER OF MEETINGS OF THE BOARD:

During the year, the Board met 09 (Nine) times to deliberate on various matters. The Meetings were held on 01st April, 2018, 28th May 2018, 13th August, 2018, 25th August, 2018, 06th October, 2018, 14th November, 2018, 07th February, 2019, 12th February, 2019 and 15th February, 2019. The maximum interval between any two meetings did not exceed 120 days.

Sr. No	Name of the Director	No. of Meetings held	No. of Meetings attended
1.	RajniJethalal Shah*	9	9
2.	SatishkumarRajbhar**	9	9
3.	Zakhana Gandhi	9	9
4.	GovindChaubey***	-	-

*Mr. RajniJethalal Shah ceased to be the Director of the Company w.e.f. 08th April, 2019.

**Mr. SatishkumarRajbhar ceased to be the Director of the company w.e.f. 15th April, 2019.

***Mr. GovindChaubey was appointed as a Director of the Company w.e.f. 15th February, 2019.

18. AUDIT COMMITTEE:

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the financial reporting process by the Management, the Internal Auditors and the

Independent Auditors, and notes the processes and safeguards employed by each of them. The Audit Committee has the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the Independent Auditors in accordance with the law.

Further, as per the provision of section 177 of the Companies Act, 2013, the constitution of Audit Committee is as follow;

Sr. No.	Name of Director	DIN	Category
1.	SatishkumarRajbhar*	06798717	Chairman / Independent Director
2.	RajniJethalal Shah**	07008158	Member / Independent Director
3.	Zakhana Gandhi	05122611	Member / Executive Director
4.	Pratik Popat***	08415025	Chairman / Independent Director
5.	MinalPanchal****	08415023	Member / Independent Director

*Mr. SatishkumarRajbhar ceased to be the director of the company w.e.f. 15th April, 2019.

**Mr. RajniJethalal Shah ceased to be the director of the Company w.e.f. 08th April, 2019.

***Mr. Pratik Popat was appointed as a Director of the Company w.e.f. 08th April, 2019 and designated as Chairman of Audit Committee w.e.f 15th April, 2019.

****Ms. MinalPanchal was appointed as a Director of the Company w.e.f 08th April, 2019 and designated as a member of Audit Committee w.e.f 15th April, 2019.

Four Meetings of the Audit committee were held during the year. The dates on which the said meetings were held: 28th May 2018, 13th August, 2018, 14th November, 2018 and 07th February, 2019.

Sr. No.	Name of Member	No. of Meetings held	No. of Meetings attended
1.	SatishkumarRajbhar	4	4
2.	RajniJethalal Shah	4	4
3.	Zakhana Gandhi	4	4

19. NOMINATION AND REMUNERATION COMMITTEE:

As per the provision of section 178 of the Companies Act, 2013 the constitution of Nomination and Remuneration Committee is as follow;

Sr. No.	Name of Director	DIN	Position
1.	SatishkumarRajbhar*	06798717	Chairman / Independent Director
2.	RajniJethalal Shah**	07008158	Member / Independent Director
3.	Zakhana Gandhi	05122611	Member / Executive Director
4.	Pratik Popat***	08415025	Chairman / Independent Director

5.	MinalPanchal****	08415023	Member / Independent Director
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*Mr. SatishkumarRajbhar ceased to be the director of the company w.e.f. 15th April, 2019.

**Mr. RajniJethalal Shah ceased to be the director of the Company w.e.f. 08th April, 2019.

***Mr. Pratik Popat was appointed as a Director of the Company w.e.f. 08th April, 2019 and designated as Chairman of Nomination and Remuneration Committee w.e.f 15th April, 2019.

****Ms. MinalPanchal was appointed as a Director of the Company w.e.f 08th April, 2019 and designated as a member of Nomination and Remuneration Committee w.e.f 15th April, 2019.

Four Meetings of the Nomination & Remuneration Committee were held during the year. The dates on which the said meetings were held: 28th May 2018, 13th August, 2018, 14th November, 2018 and 07th February, 2019.

Sr. No.	Name of Member	No. of Meetings held	No. of Meetings attended
1.	SatishkumarRajbhar	4	4
2.	RajniJethalal Shah	4	4
3.	Zakhana Gandhi	4	4

20. STAKEHOLDER AND RELATIONSHIP COMMITTEE:

As per the provision of section 178 of the Companies Act, 2013 the constitution of Nomination and Remuneration Committee is as follow;

Sr. No.	Name of Director	DIN	Position
1.	Zakhana Gandhi	05122611	Chairman / Executive Director
2.	RajniJethalal Shah*	07008158	Member / Independent Director
3.	SatishkumarRajbhar**	06798717	Member/ Independent Director
4.	Pratik Popat***	08415025	Independent Director
5.	MinalPanchal****	08415023	Member / Independent Director

*Mr. RajniJethalal Shah ceased to be the director of the Company w.e.f. 08th April, 2019.

**Mr. SatishkumarRajbhar ceased to be the director of the company w.e.f. 15th April, 2019.

***Mr. Pratik Popat was appointed as a Director of the Company w.e.f. 08th April, 2019 and designated as member of Stakeholder Relationship Committee w.e.f 15th April, 2019.

****Ms. MinalPanchal was appointed as a Director of the Company w.e.f 08th April, 2019 and designated as a member of Stakeholder Relationship Committee w.e.f 15th April, 2019.

Four Meetings of the Stakeholder Relationship Committee were held during the year. The dates on which the said meetings were held: 28th May 2018, 13th August, 2018, 14th November, 2018 and 07th February, 2019.

Sr. No.	Name of Member	No. of Meetings held	No. of Meetings attended
1.	Zakhana Gandhi	4	4
2.	RajniJethalal Shah	4	4
3.	SatishkumarRajbhar	4	4

21. INDEPENDENT DIRECTORS MEETING:

During the year under review, Independent Directors met on 07th February, 2019, inter-alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board as whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, quantity content and timelessness of flow of information between the management and the Board.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 in prescribed Form AOC-2 is annexed herewith at “Annexure- III”.

23. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

24. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, the Company has adopted the Whistle Blower Mechanism for Directors and Employees to report on concerns about unethical behavior, actual or suspected fraud, or violation of the Company’s Code of Conduct and Ethics. There has been no change to the Whistleblower Policy adopted by the Company, during Financial Year 2019.

25. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading, under the SEBI(Prohibition of Insider Trading) Regulations, 2015. The Code lays down guidelines for procedures to be followed and disclosures to be made by insiders while trading in the securities of the Company. The Company has also adopted a Code of Corporate Disclosure Practices, for ensuring timely and adequate disclosure of Unpublished Price Sensitive Information by the Company, to enable the investor community to take informed investment decisions with regards to the Company's shares.

The policy is uploaded on the Company's website and can be viewed at www.ruchikaind.in

26. PARTICULARS OF EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013:

The Information & Statement of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as "Annexure-IV".

27. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

Sr. No.	Particulars	Details
1.	Aggregate number of shareholders whose shares are lying in demat suspense account at the beginning of the year	1
2.	Outstanding shares lying in demat suspense account at the beginning of the year	212,440
3.	Number of shareholders who approached the company for transfer of shares from suspense account during the year	NIL
4.	Number of shareholders to whom shares were transferred from suspense account during the year	NIL
5.	Aggregate number of shareholders whose share are lying in demat suspense account at the end of the year	1
6.	Outstanding shares lying in demat suspense account at the end of the year	212,440
7.	Note: The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.	

28. GENERAL SHAREHOLDER INFORMATION:**General Body Meetings:**

The details of Special Resolutions passed at the Annual General Meetings held in last 3 years are as under:

Financial Year	Venue	Date & Time	Special Resolution
2017-18	126, Damjishamji, Estate, LBS Marg, Vikhroli (West), Mumbai – 400 083	29 th September, 2018 at 4.00 P.M.	Name Change of the Company from “Ruchika Industries Limited” to “Vairutia Industries Limited”
2016-2017	B-502, Statesman House 148, Barakhamba Road, New Delhi -110 001.	27 th September, 2017 at 5.00 P.M.	N.A.
2015-2016	B-502, Statesman House 148, Barakhamba Road, New Delhi – 110 001.	30 th September, 2016 at 2.00 P.M.	N.A.

- **Postal Ballot:**

During the year under review, no resolution has been passed through postal ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through postal ballot.

- **Financial Year:** 1st April, 2019 to 31st March, 2020

- **Financial Calendar:**

Adoption of Quarterly Results for the Quarter ending	Tentative date of the Meeting of the Board of Directors
30 th June, 2019	On or Before 14.08.2019
30 th September, 2019	On or before 14.11.2019
31 st December, 2019	On or before 14.02.2020
31 st March, 2020	On or before 30.05.2020

- **Book closure** : 03rd September, 2019 to 10th September, 2019
- **Cut-off date for the purpose of e-voting:** 03rd September, 2019
- **E-voting period** : 07th September, 2019 to 09th September, 2019
- **Date of the AGM** : 10th September, 2019
- **Time of the AGM** : 10.00 a.m.
- **Venue of AGM** : 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400101.

- **Listing on Stock Exchange** : BSE Limited
- **Scrip Code** : 540696
- **Depositories** : National Securities Depository Limited;
Central Depository Services (India) Limited

The Company's shares are admitted into both the depositories viz National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL) and the ISIN allotted for the equity shares of the Company is **INE185U01027**.

- **Share Transfer Agent:**

Particulars	Details
Name	Skyline Financial Services Private Limited
Address	D-153, 1 st Floor, Okhla Industrial Area, Phase -1, New Delhi-110020
Contact no.	011-64732681/88
Email	viren@skylinerta.com ; compliances@skylinerta.com

- **Compliance Officer** : DeepikaUndhad
- **Correspondence Address** : 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai – 400101.
- **Contact no.:** 91373 22030
- **Website:** www.ruchikaind.in

29. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of section 134(5) of the Companies Act, 2013, your Directors state that: -

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis.
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

During the period under review, no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

31. AUDITORS & AUDITORS' REPORT:

Statutory Auditors:

Pursuant to the provisions of Section 139 of the Act and the rules framed there under TDK & Co., Chartered Accountants, were appointed as the statutory auditors of the Company from the conclusion of Annual General Meeting held on 30th September, 2014 for the period of five years. As their term as the Statutory Auditors of the Company ends at the conclusion of this Annual General Meeting, it is proposed to appoint M/s Kapish Jain & Associates (FRN: 022743N), Chartered Accountants as the Statutory Auditors of the Company for a period of five years beginning from the conclusion of this annual General Meeting.

M/s Kapish Jain & Associates have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for re-appointment as Auditors of the Company. A resolution for appointment of Statutory Auditors forms part of the Notice of the AGM.

The notes on accounts referred to in the Auditors' Report are self-explanatory and therefore don't call for any further comments by the Board of directors.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

Secretarial Auditor:

In terms of Section 204 of the Act and Rules made there under, M/s. N K M & Associates, Practicing Company Secretaries were appointed as Secretarial Auditors for the Financial Year 2018-19. The Secretarial Audit Report for the Financial Year ended on 31st March, 2019 is annexed herewith marked as “**Annexure-V**” to this Report.

Internal Auditor:

Mr. DipeshVora, Chartered Accountant was appointed as Internal Auditor of the Company for the Financial Year 2018-19 and the consent regarding such appointment was received from the Auditor.

32. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013 is annexed herewith marked as “**Annexure-VI**” to this Report.

33. MANAGEMENTS DISCUSSION AND ANALYSIS:

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management’s discussion and analysis is set out in this Annual Report & marked as **Annexure II**.

34. RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

35. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as 31st March, 2019.

36. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. No complaints of sexual harassment were raised in the financial year 2018-19.

37. APPRECIATION:

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain as industry leaders.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its business partners and others associated with the Company. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests. The Directors also take this opportunity to thank all Investors, Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

By Order of the Board of Directors

For Ruchika Industries India Limited

Sd/-

Kavitalyer

Managing Director

DIN: 08417118

Sd/-

Sanjay Patkar

Director

DIN: 08349171

Date: 16th August, 2019

Place: Mumbai

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The particulars as per the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption are as under:

(A) CONSERVATION OF ENERGY:

Steps taken or impact on conservation of energy	N.A.
The steps taken by the company for utilizing alternate sources of energy	
The capital investment on energy conservation equipment's	

(B) TECHNOLOGY ABSORPTION:

- Efforts made towards technology absorption: N.A.**
- Benefits derived like product improvement, cost reduction, product development or import substitution: N.A.**
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

Detail of technology imported	N.A.
Year of Import	
Has technology been fully absorbed	
If not fully absorbed, areas, where this has not taken place, reasons there for and future plans of action.	

4. Expenses incurred on Research and Development

During the period under review particulars regarding expenditures on research and development are as under:

Particulars	N.A.
Capital Expenditures	
Recurring Expenditures	
Total	
Total Research and development expenses as % of turnover	

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

– Industry Structure and Developments:

Indian economy is going through a period of rapid 'financial liberalisation'. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products.

Over the years, our company has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes. Your company shall be able to leverage its existing distribution network to introduce new products in the market.

– Business Performance:

During the year under review, Company did not have any operational revenue.

The Other income during the current financial year stood at Rs. 1,568,760/-. The Profit After tax in the current year stood at Rs. 697,350/- as compared to Rs. 163,952/-. The overall business operations were muted. However, the new management at the helm shall try to revive the business.

– Opportunities and Threats:

Our company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, and market risk. Further, venturing into new verticals and products shall also expose your company to risk. However, these also give an opportunity to exponentially grow the business.

– Outlook:

Your company is hopeful about the potential of the real estate sector. It shall tap all opportunities to enhance shareholder value.

– Risks and areas of concern:

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal Endeavour is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

–Internal control systems and their adequacy:

The Company has carried out the internal audit. The internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all

transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are effected.

– Material developments in human resources/industrial relations front, including number of people employed:

The company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

– Cautionary Statement:

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

FORM NO. AOC- 2

*(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014*

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

- 1. Details of contracts or arrangements or transactions not at arm's length basis:** Ruchika Industries India Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2018-19.
- 2. Details of material contracts or arrangement or transactions at arm's length basis:** Ruchika Industries India Limited has not entered into any contract or arrangement or transaction with its related parties which is at arm's length during financial year 2018-19.

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
N.A.					

RUCHIKA INDUSTRIES INDIA LIMITED**Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

SR.NO.	PARTICULARS	REMARKS				
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	Nil				
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Nil				
3	The percentage increase in the median remuneration of employees in the financial year	Nil				
4	The number of permanent employees on the rolls of company	Nil				
5	The explanation on the relationship between average increase in remuneration and company performance	Nil				
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	Nil				
7	Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	Net Worth: <table><tr><td>FY 2017-18</td><td>31,288,928.00</td></tr><tr><td>FY 2018-19</td><td>31,986,277.66</td></tr></table>	FY 2017-18	31,288,928.00	FY 2018-19	31,986,277.66
FY 2017-18	31,288,928.00					
FY 2018-19	31,986,277.66					
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional	Nil				

	circumstances for increase in the managerial remuneration	
9	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company	Nil
10	The key parameters for any variable component of remuneration availed by the directors	Nil
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Nil
12	Affirmation that the remuneration is as per the remuneration policy of the company	Yes

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

For the Financial Year ended 31st March, 2019

To,

The Members,

Ruchika Industries India Limited

501, 5th Floor, Ruby Crescent Business Boulevard,

Ashok Chakravati Road, Kandivali (E),

Mumbai – 400 101.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ruchika Industries India Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the Company has, during the audit period ended on **31st March, 2019**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by The Company for the period ended on **31st March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable as the Company has not issued any shares during the financial year under review;**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 1999 -**Not applicable as the Company has not issued any share to its Employees during the financial year under review;**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities;**
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisted /proposed to delist its equity shares from stock exchange during the financial year under review;**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not boughtback or proposed to buyback any of its securities during the financial year under review.**
- (vi) I, in consultation with the Company came to a conclusion that no specific laws were directly applicable with regard to business activities of the Company during the period under review.

I have also examined the compliance by the Company of the following statutory provisions/standards/regulations:

- a) The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The Secretarial Standards issued by The Institute of Company Secretaries of India.
- c) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act and SEBI (LODR) Regulations, 2015.

Adequate Notice is given to all Directors to schedule the Board Meetings. Agenda and detailed Notes on Agenda are 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.

The compliance by the Company of the applicable financial laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same have been subject to review by Statutory Auditors and other designated professionals.

Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the minutes.

I further report that

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by management.

I further report that during the audit period, there were no instances of:

- i. Public / Rights / Debentures / Sweat Equity.
- ii. Buy-Back of Securities.
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iv. Merger / Amalgamation / reconstruction, etc.
- v. Foreign Technical Collaborations.

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.

For M/s. N K M & Associates
Practicing Company Secretaries

Sd/-

Nikita Kedia

Proprietor

Membership No: A54970 | CP No.:20414

Place: Mumbai

Date: 08th June, 2019

To,

The Members,

Ruchika Industries India Limited

501, 5th Floor, Ruby Crescent Business Boulevard,

Ashok Chakravati Road, Kandivali (E),

Mumbai – 400 101.

My 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. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.
4. Wherever required, I 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 management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For M/s. N K M & Associates

Practicing Company Secretaries

Sd/-

Nikita Kedia

Proprietor

Membership No: A54970 | CP No.:20414

Place: Mumbai

Date: 08th June, 2019

Form No. MGT-9

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2019

I. REGISTRATION AND OTHER DETAILS:

Sr. No.	Particulars	Details
i.	CIN	L45100MH1985PLC301881
ii.	Registration Date	25 th May, 1985
iii.	Name of The Company	Ruchika Industries India Limited
iv.	Category/Sub-Category	Company limited by shares
v.	Address Of The Registered Office And Contact Details	501, 5 th Floor, Ruby Crescent Business Boulevard Ashok Chakravati Road, Kandivali (East), Mumbai – 400 101. Phone: +91 9137322030 Email: roc.ruchika@gmail.com
vi.	Whether Listed	Yes
vii.	Name, Address and Contact Details of the Registrar and Share Transfer Agent	Skyline Financial Services Pvt. Ltd Add: D-153, 1 st Floor, Okhla Industrial Area, Phase - 1, New Delhi – 110 020. Phone: 011-40450194/195/196 Email: info@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name And Description Of Main Product/Services	NIC Code of the Product/Service	% To The Total Turnover Of The Company
1.	Trading in electronic Goods	5190	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name And Address Of The Company	CIN/GLN/ LLPIN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
	None				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year i.e. 1 st April, 2018				No. of Shares held at the end of the year i.e. 31 st March, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
A. PROMOTERS									
(1) Indian									
Individual/HUF	-	7,37,358	7,37,358	73.74%	974,216	-	974,216	48.71%	(25.03%)
Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
Bodies Corporates	-	-	-	-	-	-	-	-	-
Bank/FI	-	-	-	-	-	-	-	-	-
Directors/ Relatives	-	-	-	-	-	-	-	-	-
Any Other- Trust	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (1)	-	7,37,358	7,37,358	73.74%	974,216	-	974,216	48.71%	(25.03%)
(2) Foreign									
NRI- Individuals	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	7,37,358	7,37,358	73.74%	974,216	-	974,216	48.71%	(25.03%)
B. PUBLIC SHAREHOLDING									
(1) Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Central govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital	-	-	-	-	-	-	-	-	-

Fund									
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (Specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
Bodies Corporates									
i) Indian	-	-	-	-	200,045	-	200,045	10.00%	10.00%
ii) Overseas	-	-	-	-	-	-	-	-	-
Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	-	154,322	154,322	15.43%	455	309,044	309,499	15.47%	0.04%
ii) Individuals shareholders holding nominal share capital in excess of Rs.2 lakhs	-	-	-	-	300,000	-	300,000	15.00%	15.00%
Others (specify)									
i) N.R.I. (Repat & Non-Repat)	-	-	-	-	-	3,800	3,800	0.19%	0.19%
ii) Trust	-	-	-	-	-	-	-	-	-
iii) Clearing Member	-	-	-	-	-	-	-	-	-
iv) HUF	-	-	-	-	-	-	-	-	-
v) Unclaimed or Suspense or Escrow Account	-	108,320	108,320	10.83%	-	212,440	212,440	10.62%	(0.21%)
SUB TOTAL (B)(2):	-	262,642	262,642	26.26%	500,500	525,284	1,025,784	51.29%	25.03
Total Public	-	262,642	262,642	26.26%	500,500	525,284	1,025,784	51.29%	25.03

Shareholding (B)= (B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1,000,000	1,000,000	100%	1,474,716	525,284	2,000,000	100%	-
Note: Face Value of Equity Shares of the Company is sub-divided to Rs. 05/- each from Rs. 10/- each w.e.f 10th April, 2018.									

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year i.e.			Shareholding at the end of the year i.e.			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total	
	SaurabhPradhan	737,358	73.74%	-	974,216	48.71%	-	(25.03%)
	Total	737,358	73.74%	-	974,216	48.71%	-	(25.03%)

Note: Mr. SaurabhPradhan has ceased to be the promoter of the Company. Mr. Rajiv Darji has acquired the said shares vide the share purchase agreement dated 22nd February, 2019. Further, Mr. Rajiv Darji has also acquired control of the company pursuant to the open offer made under regulation 3 (1) of the SEBI (SAST) Regulations, 2011. Hence, the current Promoter of the company is Mr. Rajiv Darji.

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Date	Increase/ (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.				No. of shares	% of total shares of the Co.
1.	SaurabhPrad	14,74,716*	73.74%	08/02/2019	(250500)	Sale	974,216	48.71%

	han			22/02/2019	(250000)	Sale		
*Note: Face Value of Equity Shares of the Company is sub-divided to Rs. 05/- each from Rs. 10/- each w.e.f 10th April, 2018. Hence, shareholding of Mr. SurabhPradhan Changed from 737,358 Shares of Rs. 10/- each to 1,474,716 Shares of Rs. 05/- each.								

iv. Shareholding Pattern of Top Ten shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)

Sr. No.	Names of the Shareholders	Shareholding at the beginning of the year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.				No. of shares	% of total shares of the Co.
1.	Ambe Securities Private Limited	-	-	08/02/2019	50,000	Purchase	50,000	2.50
2.	Asian Fintrade Services Private Limited	-	-	08/02/2019	100000	Purchase	100,000	5.00
3.	Shreni Shares Pvt. Ltd.	-	-	08/02/2019	50,000	Purchase	50,000	2.50
				22/02/2019	50,000	Sale	-	-
				22/02/2019	50,000	Purchase	50,000	2.50
				31/03/2019	50,000	Sale	-	-
4.	Samir P. Mehta	-	-	22/02/2019	70,000	Purchase	70,000	3.50
5.	SeemaAggarwal	-	-	22/02/2019	50,000	Purchase	50,000	2.50
6.	Shreni Construction Private Limited	-	-	22/02/2019	50,000	Purchase	50,000	2.50
7.	RaghunathAggarwal	-	-	22/02/2019	50,000	Purchase	50,000	2.50
8.	YogendraSrikrishan Bagree	-	-	22/02/2019	40,000	Purchase	40,000	2.00
9.	ArunaBagree	-	-	22/02/2019	40,000	Purchase	40,000	2.00
10.	AnupamNarain Gupta	-	-	31/03/2019	50,000	Purchase	50,000	2.50

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Directors and KMPs	Shareholding at the beginning of the year		Date	Increase/ Decrease in Sharehold ing	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.				No. of shares	% of total shares of the Co.
1.	SaurabhPradhan	14,74,716*	73.74%	08/02/2019	(250500)	Sale	974,216	48.71%
				22/02/2019	(250000)	Sale		
*Note: Face Value of Equity Shares of the Company is sub-divided to Rs. 05/- each from Rs. 10/- each w.e.f 10 th April, 2018. Henceforth shareholding of Mr. SurabhPradhan Changed from 737,358 Shares of Rs. 10/- each to 1,474,716 Shares of Rs. 05/- each.								

vi. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<u>Indebtedness at the beginning of the financial year:</u>	-	180,000	-	180,000
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	180,000	-	180,000
<u>Change in Indebtedness during the financial year:</u>				
- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
<u>Indebtedness at the end of the financial year:</u>	-	180,000	-	180,000
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	180,000	-	180,000

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole - time Directors and/ or Manager:

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross Salary: Salary as per provisions contained in section17 (1) of the Income-tax Act, 1961. Value of perquisites u/s 17(2) Income– tax Act, 1961. Profits in lieu of salary under section17(3) Income – tax Act,1961	There was no remuneration paid to the Managing Director, Wholetime Director and/or Manager.	
2.	Stock Option		
3.	Sweat Equity		
4.	Commission: - as% of profit - Others, specify...		
5.	Others, please specify		
6.	Total(A)		
7.	Ceiling as per the Act		

B. Remuneration to other Directors:

Sr. No	Particulars of Remuneration	Name of the Director	Amount
1.	<u>Independent Directors</u> -Fee for attending board &committee meetings -Commission -Others, please specify	There was no remuneration paid to the other Directors i.e. Independent Directors and other Non-Executive Directors of the Company.	
2.	Total(1)		
3.	<u>Other Non-Executive Directors</u> -Fee for attending board &committee meetings -Commission -Others, please specify		
4.	Total(2)		

5.	Total(B)=(1+2)	
6.	Total Managerial Remuneration	
7.	Overall Ceiling as per the Act	

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel	
		Ms. GeetaKalia Company Secretary & Compliance Officer	Total
1.	Gross Salary: Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961. Value of perquisites u/s 17(2) Income– tax Act, 1961. Profits in lieu of salary under section17(3) Income – tax Act,1961	60,000 - -	60,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission: - as % of profit	-	-
5.	Others, please specify	-	-
6.	Total	60,000	60,000

VI. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made
A. Company					
Penalty	The Company faced no penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under consideration.				
Punishment					
Compounding					
B. Directors					
Penalty	The Directors of your Company faced no penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under				
Punishment					

Compounding	consideration.
C. Other Officers In Default	
Penalty	None other Officers of your Company faced any penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under consideration.
Punishment	
Compounding	

**By Order of the Board of Directors
For Ruchika Industries India Limited**

Sd/-	Sd/-
Kavitalyer	Sanjay Patkar
Managing Director	Director
DIN: 08417118	DIN: 08349171

Date: 16th August, 2019
Place: Mumbai

CFO CERTIFICATION ON FINANCIALS

To,
The Board of Directors,
Ruchika Industries India Limited
501, 5th Floor, Ruby Crescent Business Boulevard,
Ashok Chakravati Road, Kandivali (E),
Mumbai – 400 101.

I, **SaurabhPradhan**, Chief financial Officer (CFO) of the Company do hereby certify the following:

- a) I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2019 and that 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.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2019, which is fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) We hereby indicated to the auditors and the Audit Committee,
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Ruchika Industries India Limited
Sd/-
SaurabhPradhan
Chief Financial Officer

Place: Mumbai
Date: 24th May, 2019

INDEPENDENT AUDITORS' REPORT

Report on the Standalone Ind AS Financial Statements for the F.Y. 2018-19

We have audited the accompanying Standalone Ind AS Financial Statements of Ruchika Industries India Limited, ("the Company"), which comprise of the Balance Sheet as at 31st March, 2019, Profit and Loss Account, and the Cash Flow Statement for the year the ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance and cash flows including other comprehensive income and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a reasonable opinion on these Standalone Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone Ind AS Financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Standalone Ind AS Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Standalone Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2019, and its statement of profit & loss, total comprehensive income, the charges in equity and cash flows for the year ended on that date.

Other Matter

The Financial information of the Company for the year ended 31st March, 2019 and the transition date of opening balance sheet as at 1st April, 2018 included in these Ind AS Financial Statements, are based on previously issued statutory financial statements for the year ended 31st March, 2018 and March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us. The Adjustment to those financial statements for the difference in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors Report) Order 2016 ('the order') issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the "Annexure 1" a statement on the matters specified in paragraphs 3 & 4 of the said order, to extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) In our opinion there are no observations or comments on the financial, which may have an adverse effect on the functioning of the Company.
 - f) On the basis of the written representations received from the Directors as on 31st March, 2019 taken on record by the Board of Directors, none of the Director is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".
 - 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 which would impact its financial position.

- ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR TDK & CO
(Chartered Accountants)
Sd/-
CA NEELANJ SHAH
(PARTNER)
Membership No.121057
FRN.109840W

Place: Mumbai
Date: 24th May, 2019

“ANNEXURE 1” TO THE INDEPENDENT AUDITOR’S REPORT

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -	
(i)	<p>Based on our scrutiny of the Company’s Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion for the fixed assets that:</p> <p>The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.</p> <p>The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.</p> <p>According to the information and explanation given to us and on the basis of our examination of the records of the company, the company doesn’t have any freehold immovable properties. As informed to us, in respect of leasehold.</p>
(ii)	<p>As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.</p> <p>There is no discrepancy found on verification between the physical stocks and the book records.</p>
(iii)	<p>The Company has not granted loans, secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence the reporting requirement under clause (iii) of the said order does not arise.</p>
(iv)	<p>Based on our scrutiny of the Company’s records and according to the information and explanations received by us from the management, we are of the opinion that in respect of loans and guarantees given, investments made, and securities purchased by the company, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.</p>
(v)	<p>In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public and hence the reporting requirement under</p>

	clause (v) of the said order does not arise.
(vi)	According to the information and explanations provided by the management, the Company is not engaged in production of any such goods or provision of any such services for which maintenance of cost records has been prescribed by the Central Government under section 148(1). Hence the reporting requirement under clause (iv) of the said order does not arise.
(vii)	Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company is regular in depositing with appropriate authorities undisputed statutory dues applicable to it and no undisputed amounts payable in respect of any statutory dues were outstanding as at 31 st March, 2019 for a period of more than six months from the date they became payable. According to the records of the Company and the information and explanations received by us from the management, there are no disputed statutory dues outstanding in the name of the company.
(viii)	According to the records of the Company, the Company has neither borrowed any amount from any financial institution, bank or government nor issued any debentures till 31 st March, 2019. Hence, in our opinion the reporting requirement under clause (viii) of the said order does not arise.
(ix)	According to the records of the company, the company has neither raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instrument) nor has the company raised any term loans. Hence, in our opinion the reporting requirement under clause (ix) of the said order does not arise.
(x)	Based upon the audit procedures performed and information and explanations given by the Management, neither any fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the course of our audit. Hence, in our opinion the reporting requirement under clause (x) of the said order does not arise.
(xi)	According to the records of the company, no Managerial remuneration has been paid or provided during the year under audit. Hence, in our opinion the reporting requirement under clause (xi) of the said order does not arise.
(xii)	In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi Company. Hence, in our opinion the reporting requirement under clause (xii) of the said

	order does not arise.
(xiii)	According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable accounting standards.
(xiv)	Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, the reporting requirement under clause (xiv) of the said order does not arise.
(xv)	Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the company has not entered into any non-cash transactions with its directors or persons connected with him. Hence, the reporting requirement under clause (xv) of the said order does not arise.
(xvi)	In our opinion and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, the reporting requirement under clause (xvi) of the said order does not arise.

FOR TDK & CO

(Chartered Accountants)

Sd/-

CA NEELANJ SHAH

(PARTNER)

Membership No.121057

FRN.109840W

Place: Mumbai

Date: 24th May, 2019

“ANNEXURE 2” TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of Ruchika Industries India Limited, the Company as of 31st March, 2019 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Board of Director’s is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“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 the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Ind AS 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 Standalone Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

FOR TDK & CO

(Chartered Accountants)

Sd/-

CA NEELANJ SHAH

(PARTNER)

Membership No.121057

FRN.109840W

Place: Mumbai

Date: 24th May, 2019

RUCHIKA INDUSTRIES INDIA LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	18,721.00	50,801.00
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments	2	9,24,000.00	9,24,000.00
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)		-	-
(j) Other non-current assets		-	-
(2) Current assets			
(a) Inventories	6	2,012,640.00	2,012,640.00
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	4	30,023,579.16	45,344,440.00
(iii) Cash and cash equivalents	5	2,969.00	699,819.00
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		-	-
Total Assets		32,981,909.16	49,031,700.00
Equity			
(a) Equity Share capital	8	10,000,000.00	10,000,000.00
(b) Other Equity	9	21,986,277.66	21,288,928.00

LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	180,000.00	180,000.00
(ii) Trade payables		-	-
(iii) Other financial liabilities			
(other than those specified in (b) below, to be specified)		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		1,424.00	8,001.00
(d) Other non-current liabilities		-	-
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables	11	371,500.00	17,168,271.00
(iii) Other financial liabilities			
(other than those specified in (c) below)		-	-
(b) Other current liabilities	12	234,000.00	-
(c) Provisions	13	208,707.50	386,500.00
(d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		32,981,909.16	49,031,700.00
Significant Accounting Policies & notes to accounts	1	-	-
The accompanying notes are an integral part of the Financial Statements			
As per our report on even date			
For M/S. TDK & CO.			
Chartered Accountants			
Firm Reg. No. 109804W			
Sd/-		Sd/	Sd/-
Neelanj Shah		GovindChaubey	Sanjay Patkar
Partner		Director	Director
M. No. 121057		DIN: 08307697	DIN: 08349171
Date: 24 th May, 2019			

RUCHIKA INDUSTRIES INDIA LIMITED

Statement of Profit and Loss Accounts for the period from 01st April, 2018 to 31st March, 2019			
Particulars	Note No	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Revenue from operations		-	6,215,390.00
Other income		1,568,760.00	-
Total		1,568,760.00	6,215,390.00
Expenses			
(a) Cost of Materials Consumed		-	5,725,487.00
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade		-	-
(d) Employee Benefit Expenses	14	213,000.00	105,000.00
(e) Finance Costs	15	-	64.00
(f) Depreciation and Amortisation Expense	2	32,080.00	32,080.00
(g) Administration Expenses	16	495,200.00	185,600.00
Total		740,280.00	6,048,231.00
Profit /(Loss) before exceptional items		828,480.00	167,159.00
Exceptional Items		-	-
Profit / (Loss) before tax		828,480.00	167,159.00
Tax Expense:			
(1) Current Tax		-208,707.50	-
(2) Deferred tax		6,577.00	-3,207.00
(3) Income Tax for Earlier Year		71,000.00	-
Profit (Loss) for the period(VII-VIII)		697,350.00	163,952.00
Earnings per equity share:			
(1) Basic		0.35	0.08
(2) Diluted		0.35	0.08
<p>Significant Accounting Policies & notes to accounts</p> <p>The accompanying notes are an integral part of the Financial Statements</p> <p>As per our report on even date</p> <p>For TDK & CO.</p> <p>Chartered Accountants</p> <p>Firm Reg. No. 109804W</p> <p>Sd/-</p> <p>Neelanj Shah</p> <p>Partner</p> <p>M. No. 121057</p> <p>Date: 24th May, 2019</p>			
		<p>Sd/-</p> <p>GovindChaubey</p> <p>Director</p> <p>DIN: 08307697</p>	<p>Sd/-</p> <p>Sanjay Patkar</p> <p>Director</p> <p>DIN: 08349171</p>

RUCHIKA INDUSTRIES INDIA LIMITED

Cash Flow Statement for the year ended on 31st March, 2019		
Particulars	Year Ended (Amount in Rupees)	
	31st March'2019	31st March'2018
(A) CASH FLOW FROM OPERATING ACTIVITIES		
a) Net profit/(Loss) before tax	828,480.00	167,159.00
Add: Income Tax Refund	-	-
b) OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	828,480.00	167,159.00
<u>Adjustments For:</u>	-	-
Loss on Sale of Fixed Assets		
Depreciation	32,080.00	32,080.00
	860,560.00	199,239.00
CASH GENERATED FROM OPERATIONS		
<u>Adjustments for</u>		
Decrease/(Increase) in Inventories	-	102,780.00
Decrease/(Increase) in Trade Receivables	15,320,861.00	(6,215,390.00)
Increase/(Decrease) in Borrowings	-	-
Increase/(Decrease) in Other Financial Liabilities	(16,796,771.00)	5,622,707.00
Increase/(Decrease) in Other Current Liabilities & Provisions	(81,500.00)	-
Net cash from Operating activities (A)	(696,850.00)	(290,664.00)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of fixed assets	-	-
Net cash from investing activities (B)	-	-
(C) CASH FLOW FROM FINACING ACTIVITIES		
Net cash from financing activities (C)	-	-
Net increase in cash and cash equivalents	(696,850.00)	(290,664.00)
Cash and cash equivalents at the beginning of the year	699,819.00	990,483.00
Cash and cash equivalents at the end of the year	2,969.00	699,819.00
<p>Significant Accounting Policies & notes to accounts The accompanying notes are an integral part of the Financial Statements As per our report on even date</p> <p>For M/S. TDK & CO. Chartered Accountants Firm Reg. No. 109804W Sd/- Neelanj Shah Partner M. No. 121057 Date: 24th May, 2019</p>		
<p>Sd/- GovindChaubey Director DIN: 08307697</p>		
<p>Sd/- Sanjay Patkar Director DIN: 08349171</p>		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

Notes	Particulars
1	Basis of preparation, measurement and significant accounting policies:
1.1	<p><u>Previous year figures</u></p> <p>Previous Year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification/disclosures.</p>
1.2	<p><u>Corporate Information</u></p> <p>Intercontinental Leasing & Finance Company Limited (" the company") is a Limited Company in India and incorporated under the provisions of Companies Act, 1956. It came into existence on August 14, 1984.</p>
1.3	<p><u>Basis of preparation of Financial Statements</u></p> <p>The Financial Statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects, with the accounting Standards notified under the companies Act,1956 which continues to be applicable in terms of general circular15/2013 dated September 13,2013.the financial statements have been prepared on an accrual basis and under the historical cost convention.</p>
1.4	Significant Accounting Policies:
a)	<p><u>Use of estimates</u></p> <p>The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as the date of financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events &and actions, actual results could differ from these estimates.</p>
b)	<p><u>Income Taxes</u></p> <p>The company fallows Accounting Standard-22 Accounting for taxes on income, issued by ICAI.Deferred Tax expenses & credit & related liabilities or assets are recognized for future tax consequences attributable to the differences between accounting profit & taxable income. Deferred Tax Assets are only recognized if there</p>

	is reasonable certainty that they will be realized, interims of para 15 read with the para 17 of the said Accounting Standard. These assets are reviewed for appropriateness of their carrying value at each Balance Sheet date Deferred Tax Assets & liabilities are measured using the tax rates that have been enacted or substantively enacted at the Balance Sheet date.
c)	<p><u>Earnings Per Share (EPS)</u></p> <p>Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preferences dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.</p>
d)	<p><u>Cash and Cash Equivalents</u></p> <p>Cash and cash equivalents for the purpose of financial statements comprise cash at bank and in hand and short -term investments.</p>
e)	<p><u>Provisions</u></p> <p>A provision is recognized when an enterprise has a present obligation as a result of past event: it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date .These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates.</p>
1.5	Items and Figure for the previous year have been recast, regrouped and/or re-arranged wherever necessary to confirm to the current year's presentation

M/S. RUCHIKA INDUSTRIES INDIA LIMITED		
Notes to Balance Sheet		
PARTICULARS	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
Note 8: Share Capital		
Authorized Share Capital		
No. of Shares: at 31 st March, 2019	25,000,000.00	25,000,000.00
Issued, Subscribed & Paid Up Share Capital		
No. of Shares: at 31 st March, 2019	10,000,000.00	10,000,000.00
Total	10,000,000.00	10,000,000.00
Reconciliation of Number of Shares:		
Shares outstanding at the beginning of the year	2,000,000	2,000,000
Shares issued during the year	-	-
Shares outstanding at the year end	2,000,000	2,000,000
List of Shareholders holding more than 5% SHARE HOLDERS	% of Holding	% of Holding
Asian Fintrade Services Private Limited	5.00%	5.00%
Note 9: Other Equity		
	Retained Earnings	
Opening Balance	21,288,928.16	21,124,976.00
Profit for the year	697,349.50	163,952.00
Adjustment during the year	-	-
Closing Balance	21,986,277.66	21,288,928.00
Note 10: Long Term Borrowings		
SaurabhPradhan	180,000.00	180,000.00
Total	180,000.00	180,000.00
Note 11: Trade Payables		
Trade Payables	371,500.00	17,168,271.00
Total	371,500.00	17,168,271.00
Note 12: Other Current Liabilities		
Amount payable for Government Dues	234,000.00	-
Total	234,000.00	-
Note 13: Provisions		
TDS Payable	-	300,000.00
Provision for Income tax	208,707.50	71,000.00
Advertisement Exps	-	10,000.00
Audit Fees Payable	-	5,500.00
Total	208,708.00	386,500.00
Note 2: Non-Current Assets		
Investment	924,000.00	924,000.00
Total	924,000.00	924,000.00
Note 4: Trade Receivables		
Sundry Debtors		
Unsecured, Considered Good	30,023,579.16	45,344,440.00
Total	30,023,579.16	45,344,440.00

Note 5: Cash and Cash Equivalents		
(a) Balance with Banks	-	-
(b) Cheques, drafts on hand		
(c) Cash on hand	2,969.00	699,819.00
(d) Others (specify nature)		
Total	2,969.00	699,819.00
Note 6: Inventories		
Fabric	2,012,640.00	2,012,640.00
Total	2,012,640.00	2,012,640.00

M/S. RUCHIKA INDUSTRIES INDIA LIMITED		
Notes to Statement of Profit & Loss		
Note 14: Employee Benefit & Remuneration Expense		
PARTICULARS	For the year ending on 31.03.2019	For the year ending on 31.03.2018
Directors Remuneration	-	-
Salaries (Staff)	213,000.00	105,000.00
Total	213,000.00	105,000.00
Note 15: Financial Cost		
Bank & Other Charges	-	64.00
Interest Paid A/c Bank of India	-	-
Total	-	64.00
Note 16: Administrative & Selling Expense		
Electricity Expenses	-	-
Advertisement Expenses	70,000.00	24,000.00
Coomission on Sales	-	-
Office Expenses	-	-
Miscellenous Expenses	-	-
Depository Expenses	-	-
Preliminary Expenses W/off	-	-
Professional & Consulting Charges	110,200.00	58,200.00
Rent Paid	180,000.00	80,000.00
ROC Fee & Professional Fee	-	23,400.00
Amount written off	6,350.00	-
Shop License Fee	-	-
Marketing Expenses	98,650.00	-
Website Development Charges	-	-
Auditor Remuneration (Statutory Audit fees)	30,000.00	-
Total	495,200.00	185,600.00

Ruchika Industries India Limited

Note 2: Fixed Assets & Depreciation

Depreciation Chart as per Companies Act, 2013:

Sr. No	Particulars	Rate of Depreciation	Useful Life (in Years)	GROSS BLOCK				DEPRECIATION				Scrap Value	Useful Life Expired 2019	Remaining Useful Life	NET BLOCK	
				As on 01.04.2018	Additions	Deletions	As on 31.03.2019	As on 01.04.2018	For the Year	Adj	As on 31.03.2019				As on 31.03.2019	As on 31.03.2018
	Assets															
1	Computer		3	96,240.00	-	-	96,240.00	45,439.00	32,080.00	-	77,519.00	-	1.00	0.58	18,721.00	50,801.00
	Total			96,240.00	-	-	96,240.00	45,439.00	32,080.00	-	77,519.00	-			18,721.00	50,801.00

Depreciation Chart as per Income Tax Act, 1961:

Particulars	Depreciation Rate	WDV as on 1-Apr-18	*Addition		Sales		Total As On	Depreciation allowable this year	WDV as on 31-Mar-19
			Upto	After	Upto	After			
Computer	40%	40,421.00	-	-	-	-	40,421.00	16,168.40	24,253.00
Grand Total		40,421.00	-	-	-	-	40,421.00	16,168.00	24,253.00

Statement of Changes in Equity for the year ended 31st March, 2019

A. EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2019	As at 31st March, 2018
Balance at the beginning of the reporting year		
Equity shares of Rs.10/- each issued, subscribed and paid	10,000,000	10,000,000
Changes in Equity Share capital during the year	-	-
Balance at the end of the reporting year	10,000,000	10,000,000

B. OTHER EQUITY

Particulars	Reserves and Surplus		Items of Other Comprehensive Income (OCI)
	Capital Reserve	Retained Earnings	Equity instruments through OCI
Balance at the beginning of the reporting period 1st April 2018	21,288,928.00	-	21,288,928.00
Profit for the year	163,952.00	-	163,952.00
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year 31st March 2019	21,452,880.00	-	21,452,880.00

PROXY FORM

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

I/We, being the member(s) of Ruchika Industries India Limited holding _____ shares hereby appoint:

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

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

Name :	E-mail Id:
Address:	
Signature	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Tuesday, 10th September, 2019 at 10.00 a.m. at the Registered Office of the Company situated at 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (E), Mumbai – 400101 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Particulars of the Resolution	Vote	
		For	Against
1.	Adoption of Statement of Profit & Loss, Balance Sheet, Report of Director's and Auditor's for the Financial Year 31 st March, 2019.		
2.	Re-appointment of retiring Director Ms. Zakhana Gandhi.		
3.	To appointment M/s Kapish Jain & Associates, Chartered Accountants as Statutory Auditors.		
4.	Regularizing the Appointment of Ms. Kavitalyer (DIN:08417118) as an Executive Director of the Company.		
5.	Regularizing the Appointment of Ms. Kavitalyer (DIN:08417118) as Managing Director of the Company for a period of five years w.e.f. 11 th June, 2019.		
6.	Regularizing the Appointment of Mr. GovindChaubey (DIN: 08307697), as an Executive Director of the Company.		

7.	Regularizing the Appointment of Mr. Sanjay Patkar (DIN: 08349171),as an Executive Director of the Company.		
8.	Regularizing the Appointment of Mr. Pratik Popat (DIN: 08415025),as an Independent Director of the Company for a period of five years w.e.f. 08 th April, 2019.		
9.	Regularizing the Appointment of Ms. MinalPanchal(DIN: 08415023),as an Independent Director of the Company for a period of five years w.e.f. 8 th April, 2019.		
10.	Appointment of Mr. Manish Patel (DIN: 03197260), as an Independent Director of the Company for a period of five years w.e.f 16 th August, 2019.		
11.	Change in Name of the Company from “Ruchika Industries India Limited” to “KCD Industries India Limited”.		
12.	Diversification into Infrastructure & Real Estate Industry and resultantly alteration of Main Object Clause of the Memorandum of Association (MoA) of the Company.		
13.	To make investment(s) and/or give loan(s) in the form of inter-corporate deposit(s) and/or short term credit(s) and/or secured/unsecured loan(s) to and/or give guarantee (s) and/or provide any security(ies) in connection with any loan(s) made to any other person by or by any other person to any subsidiaries, joint ventures, associate companies and/or any other body(ies) corporate as the Board may deem fit in the interest of the Company,uptoRs. 20 crores.		
14.	To borrow any sum or sums of money from time to time at Boards’ discretion, pursuant to Section 180 (1) (c) for the purpose of the business of the Company, from any one or more banks, Financial Institutions and other persons, firms, Bodies Corporate, uptoRs. 50crores.		
15.	Creation of Charge on Movable and Immovable properties of the Company in respect of Borrowings u/s 180 (1) (a) of the Companies Act, 2013.		
16.	Entering into related party transactions with M/s. KCD Heritage Private Limited.		
17.	Entering into related party transactions with M/s. Raj Skyline &KCD Builders Private Limited		
18.	Entering into related party transactions with M/s. Prince KCD Heritage LLP		
19.	Entering into related party transactions with M/s. KCD Priyanshi Print Pack		
20.	Entering into related party transactions with M/s.KCDEsle (OPC) Private Limited		

*It is optional to put an ‘X’ in the appropriate column against the Resolutions indicated in the box. If you leave the for or against column blank against any resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Note:Notwithstanding the above, the proxies can vote on such other items which may be tabled at the meeting by the management.

Signed:____ Day of _____, 2019

Affix
Re.1/-
Revenue
Stamp

Signature of Shareholder:

Signature of Proxy holder(s) :

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

ATTENDANCE SLIP

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

34th Annual General Meeting

I/ We hereby record my/ our presence at the 34th Annual General Meeting of the Company to be held on Tuesday, 10th September, 2019 at 10.00 a.m. at the Registered Office of the Company situated at 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (E), Mumbai – 400 101.

DP ID No.*:	L.F. No.:
Client I.D. No. *:	No. of Shares held:
Name: Address:	
If Shareholder(s), please sign here:	If Proxy, please sign here:

(Member's /Proxy's Signature)

RUCHIKA INDUSTRIES INDIA LIMITED

CIN: L51503MH1985PLC301881

Registered Office: 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (E), Mumbai – 400 101

Email: roc.ruchika@gmail.com **Website:** www.ruchikaind.in

Route Map for 34th Annual General Meeting

Date : 10th September, 2019

Day : Tuesday

Time : 10.00 a.m.

Address : 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (E), Mumbai – 400 101

